

Market	Current	Change	Volume
KSE- 100	40926.12	-241.48	36,004,978
Commodities		Current	
Brent (\$/bbl.)	80.92		
US WTI	74.31		
Cotton	0.83		
New York Cotton		Open	Last
Mar 23	81.87	82.25	89
May 23	81.88	82.28	208
July 23	82.87	83.01	119
Currency Parity		Buying	Selling
PKR-USD	263.00	256.50	
PKR-GBP	316.50	319.50	
PKR-EURO	279.00	281.80	
PKR-YUAN	38.24	38.64	

Stocks extended their overnight gains on Wednesday as the benchmark index of representative shares traded on the higher side throughout the session.

**INTERESTING FACT!**  
 According to the United Nations Economic Commission for Europe, the fashion industry produces 20 percent of global wastewater.

## TOP MOST

### **Sluggish trading reported on cotton market**

The local cotton market on Wednesday remained bearish and the trading volume remained low. The rate of cotton in Sindh is in between Rs 17,500 to Rs 20,000 per maund. The rate of cotton in Punjab is in between Rs 18,000 to Rs 20,000 per maund. <https://www.brecorder.com/news/40227903/sluggish-trading-reported-on-cotton-market>

**PTEA appeals government to rescue the ailing textile industry** Extreme cash flow crunch and high production costs have immensely damaged export growth and adversely impacted the textile industry. <https://textalks.com/ptea-appeals-government-to-rescue-the-ailing-textile-industry/>

**China's apparel exports to US grow to \$36.547 bn in 2022** China's apparel exports to the US continued to grow in 2022 after sharp recovery in 2021. However, the growth rate could not be maintained in the last quarter. <https://www.fibre2fashion.com/news/textile-news/china-s-apparel-exports-to-us-grow-to-36-547-bn-in-2022-285916-newsdetails.htm>

**Eurozone witnesses strong expansion of biz activity in Feb: S&P Global** Eurozone's seasonally adjusted flash PMI composite output index increased for a fourth successive month in February, rising to 52.3 from 50.3 in January, according to the S&P Global Flash Eurozone Purchasing Managers' Index (PMI) report. <https://www.fibre2fashion.com/news/textile-news/eurozone-witnesses-strong-expansion-of-biz-activity-in-feb-s-p-global-285937-newsdetails.htm>

**Dutch investment climate in Feb slightly more unfavourable than in Dec** The investment climate in the Netherlands in February is slightly more unfavourable than it was in December, according to the Statistics Netherlands (CBS) Investment Radar. <https://www.fibre2fashion.com/news/textile-news/dutch-investment-climate-in-feb-slightly-more-unfavourable-than-in-dec-285950-newsdetails.htm>

**ILO & others to train 70 Sri Lankan apparel industry advisors in OSH** The Better Work Sri Lanka programme of the International Labour Organization (ILO) and the International Finance Corporation (IFC) recently concluded a three-month series of Master Trainer workshops on Occupational Safety and Health (OSH) in the apparel sector. <https://www.fibre2fashion.com/news/apparel-announcement-news/ilo-others-to-train-70-sri-lankan-apparel-industry-advisors-in-osh-285941-newsdetails.htm>

**Europe's RegioGreenTex project to help SMEs manage textile recycling** Around 43 partners of the Regions for Green Textiles (RegioGreenTex) project met in Brussels to kickstart a three-year project that could change the way textile recycling is managed. <https://www.fibre2fashion.com/news/sustainability-news/europe-s-regiogreentex-project-to-help-smes-manage-textile-recycling-285936-newsdetails.htm>

**Woolmark Company seeks to be transparent & accountable in collaboration with two other partners** <https://textalks.com/the-woolmark-company-seeks-to-be-transparent-accountable-in-collaboration-with-two-other-partners/>

## GENERAL NEWS

**Impasse in talks with IMF on debt surcharge** Pakistan and the International Monetary Fund (IMF) on Wednesday failed to break impasse on a new contentious issue of permanently imposing a Rs3.82 per unit debt surcharge to recover Rs284 billion more from electricity consumers. <https://tribune.com.pk/story/2402794/impasse-in-talks-with-imf-on-debt-surcharge>

**IMF staff-level pact likely this week** With the implementation of all major prior actions, Pakistan is eyeing a staff-level agreement with the IMF this week which will also pave the way for much-awaited credit flows from other bilateral and multilateral lenders. <https://www.dawn.com/news/1738468/imf-staff-level-pact-likely-this-week>

**State Bank sets up division to innovate data collection** The State Bank of Pakistan (SBP) has begun an exercise to strengthen its statistics department by making it “go beyond traditional economic data” <https://www.dawn.com/news/1738638/state-bank-sets-up-division-to-innovate-data-collection>

**FBR seizes PIA bank accounts yet again** FBR has seized the bank accounts of the Pakistan International Airlines (PIA) yet again for not paying its taxes amounting to Rs2.86 billion. <https://tribune.com.pk/story/2402797/fbr-seizes-pia-bank-accounts-yet-again>

**Inflation, financial sector top priorities** Pakistan’s central bank has said that controlling inflation and having a vibrant financial sector are the top two priorities while supporting the government for implementing its economic growth policies comes at third place. <https://tribune.com.pk/story/2402769/inflation-financial-sector-top-priorities>

**T-bill yields rise to 26-year high** Commercial banks have jacked up interest rate aggressively by almost two percentage points to a 26-year high close to 20% on financing to the cash-strapped government, signalling that the central bank is all set to increase key policy rate soon. <https://tribune.com.pk/story/2402776/t-bill-yields-rise-to-26-year-high>

**‘Thar coal can meet energy needs’** Speakers at a stakeholder consultation session on utilising indigenous coal resources on Wednesday underlined the need for converting Thar coal into petrochemical products as well as natural gas. <https://www.dawn.com/news/1738636/thar-coal-can-meet-energy-needs>

**PPIB tells govt: Sinasure reluctant to insure any new power project** Private Power & Infrastructure Board (PPIB) has notified the government that Chinese insurer M/s Sinasure is reluctant to insure any new power project especially Gwadar power project due to rising overdue payments on commissioned CPEC power projects <https://www.brecorder.com/news/40227945/ppib-tells-govt-sinasure-reluctant-to-insure-any-new-power-project>

**Oct-Dec QTA for Discos: Nepra agrees to approve Re0.5/unit hike in tariff** Nepra on Wednesday gave its consent to approve Paise 50 per unit positive adjustment in Discos QTAs for second quarter (October- December) of CFY 2022-23 to be effective from March 1, 2023, in addition to existing QTA of Rs 3.08 per unit, which will expire on March 30, 2023. <https://www.brecorder.com/news/40227940/oct-dec-qta-for-discos-nepra-agrees-to-approve-re05unit-hike-in-tariff>

**NTDC completes Bolan-Gwadar transmission line** The National Transmission and Despatch Company Limited (NTDC) have successfully completed 29km section of double-circuit transmission line from Bolan to Gwadar. <https://www.brecorder.com/news/40227936/ntdc-completes-bolan-gwadar-transmission-line>

**Pakistan looks to export mangoes, software to US** The United States and Pakistan will hold their first ministerial-level meeting on trade in Washington on Thursday which, Islamabad hopes, will gain greater access to the US market for its mangoes and software. <https://www.dawn.com/news/1738641/pakistan-looks-to-export-mangoes-software-to-us>

**Centre asks provinces to share ghee, oil data** Amid looming shortages in Ramazan due to a host of reasons mainly restrictions on palm oil imports, the PMLN-led coalition government has directed provincial governments to provide monthly ghee and cooking oil consumption data and the number of mills in operations. <https://www.dawn.com/news/1738637/centre-asks-provinces-to-share-ghee-oil-data>