

Market	Current	Change	Volume
KSE- 100	40707.76	-130.75	76,072,177
Commodities		Current	
Brent (\$/bbl.)	83.23		
US WTI	76.38		
Cotton	0.83		
New York Cotton		Open	Last
Mar 23	82.00	85.13	7
May 23	82.34	84.90	23,243
July 23	82.64	85.08	9301
Currency Parity		Buying	Selling
PKR-USD	266.8	269.5	
PKR-GBP	313.25	316.38	
PKR-EURO	275.90	278.65	
PKR-YUAN	38.28	38.68	

## TOP MOST

**Global cotton scenario along with rates, production, and fluctuations!** Cotton rates both in Sindh and Punjab remained unchanged throughout the week. The undertone of the market remained bearish and trading volumes remained thin on all five trading days of the week. Economic uncertainty kept the buyers at bay. <https://textalks.com/global-cotton-scenario-along-with-rates-production-and-fluctuations/>

**IFC to invest \$1 bn every year in Bangladesh for 5 years** Under the Bangladesh Investment Climate Fund (BICF) programme, the International Finance Corporation (IFC) will invest \$1 billion every year over the next five years. <https://www.fibre2fashion.com/news/apparel-announcement-news/ifc-to-invest-1-bn-every-year-in-bangladesh-for-5-years-285993-newsdetails.htm>

**Global fashion retail companies' 9-month performance in 2022** Several global fashion retailers with reporting period April-March released their financial performance results for the third quarter (Q3) as well as nine months ending in December 2022 this month. <https://www.fibre2fashion.com/news/latest-fashion-reports-news/global-fashion-retail-companies-9-month-performance-in-2022-285992-newsdetails.htm>

**Aalto researchers develop reactive fabrics that respond to changes in temperature** Researchers at Aalto University in Finland put to use liquid crystalline elastomers (LCEs), which were developed in the 1980s by weaving the LCEs fibers with common textile fibers. The new product responds to light and heat. <https://textalks.com/aalto-researchers-develop-reactive-fabrics-that-respond-to-changes-in-temperature/>

**US' imports of industrial textiles rise in 2022; exports up too** US imports of industrial textiles rose to \$3.095 billion in 2022. The country imported fewer industrial textiles in 2020 when it was fighting COVID-19, but the trade bounced back in 2021 and further increased in 2022. <https://www.fibre2fashion.com/news/textile-news/us-imports-of-industrial-textiles-rise-in-2022-exports-up-too--285973-newsdetails.htm>

**Renewable energy generation to treble between 2021, 2030: McKinsey** Planned global electricity generation from committed solar and on- and off-shore wind projects (excluding China) will more than treble from 125 gigawatts to 459 gigawatts between 2021 and 2030, McKinsey estimates. <https://www.fibre2fashion.com/news/sustainability-news/renewable-energy-generation-to-treble-between-2021-2030-mckinsey-285980-newsdetails.htm>

**Poland's textile, clothing & footwear retail sales up 15.7% in Jan '23** Poland's retail sales at constant prices in January 2023 were 0.3 per cent lower than the year before, against an increase of 10.6 per cent in January 2022. <https://www.fibre2fashion.com/news/retail-industry/poland-s-textile-clothing-footwear-retail-sales-up-15-7-in-jan-23-285991-newsdetails.htm>

**US' Steve Madden reports FY22 revenue growth of 13.7%** <https://www.fibre2fashion.com/news/company-reports-news/us-steve->

Stock prices dropped on Friday as investors worried about the lack of clarity on the revival of the loan programme of the International Monetary Fund (IMF).

**INTERESTING FACT!**  
Tencel is an example of bio fibre which is considered to have less impact on the environment. Tencel is biodegradable, strong, soft, lightweight, drapes well and is breathable.

## GENERAL NEWS

**SBP injects Rs1.8trn into market** The State Bank of Pakistan (SBP) on Friday injected Rs 1.8 trillion into the market to provide liquidity to banks. <https://www.brecorder.com/news/40228333/sbp-injects-rs18trn-into-market>

**Centre plans DISCOs' handover to provinces** The federal government has proposed an ambitious roadmap for transferring 10 power distribution companies (DISCOs) to provinces, as it fears that power sector's circular debt may jump to Rs3 trillion without addressing the issue of bad governance. <https://tribune.com.pk/story/2403102/centre-plans-discos-handover-to-provinces>

**Equipment import: IPPs seek amendment to SBP's circular** Independent Power Producers (IPPs) have sought amendment to State Bank of Pakistan (SBP) Circular of December 27, 2022 for treating their imports as essential items to avert generation shortfall despite available installed capacity. <https://www.brecorder.com/news/40228325/equipment-import-ipps-seek-amendment-to-sbps-circular>

**Wind plants to start feeding national grid shortly** Wind power projects (WPPs), which have remained mostly idle since November 2022, will start despatching electricity to the national grid in the next 10 days. <https://www.dawn.com/news/1739031/wind-plants-to-start-feeding-national-grid-shortly>

**Weekly inflation crosses 40pc for first time in five months** Consumer prices rose significantly in the outgoing week on the back of onions, chicken, eggs, rice, cigarettes and fuel, official data showed on Friday, driving the weekly inflation to over 40 per cent for the first time in over five months. <https://www.dawn.com/news/1739004/weekly-inflation-crosses-40pc-for-first-time-in-five-months>

**Builders decry high cost of raw material** The current economic crisis, coupled with restrictions on import of steel raw material, has pushed steel rebar prices to significantly higher levels, creating friction between builders and producers of the metal. <https://tribune.com.pk/story/2403108/builders-decry-high-cost-of-raw-material>

**Boeing temporarily halts 787 deliveries** Boeing Co has temporarily halted deliveries of its 787 Dreamliner jets as the US planemaker conducts additional analysis on a fuselage component. <https://tribune.com.pk/story/2403095/boeing-temporarily-halts-787-deliveries>

**Rise in illicit cigarette sales feared** Expressing serious concern over the recent mini-budget announcement, Pakistan Tobacco Company (PTC) has said that new taxes on cigarettes will lead to an increase in smuggling and supply of counterfeit products to markets. <https://tribune.com.pk/story/2403104/rise-in-illicit-cigarette-sales-feared>

**Black market in dollars flourishes again** The gap between rupee's value in the interbank and open markets is rising again, creating a black market where the dollar is being traded at a much higher price. <https://www.dawn.com/news/1739030/black-market-in-dollars-flourishes-again>

**Pakistan, Uzbekistan sign \$1 billion trade deal** Pakistan and Uzbekistan signed on Friday a \$1 billion deal to increase bilateral trade, a statement from Pakistan's Ministry of Economic Affairs said. <https://www.dawn.com/news/1738910/pakistan-uzbekistan-sign-1-billion-trade-deal>

**FATF suspends Russia's membership over Ukraine war** The Financial Action Task Force (FATF), a global financial crime watchdog, on Friday suspended Russia's membership, saying Moscow's war in Ukraine violated the organisation's principles. <https://www.dawn.com/news/1738919/fatf-suspends-russias-membership-over-ukraine-war>

**Facebook, Instagram roll out paid subscription in Australia, New Zealand** Facebook and Instagram began a week-long rollout of their first paid verification service on Friday, testing users' willingness to pay for social media features that until now have been free. <https://www.dawn.com/news/1738897/facebook-instagram-roll-out-paid-subscription-in-australia-new-zealand>