

Market	Current	Change	Volume
KSE- 100	41493.81	159.12	30,960,662
Commodities		Current	
Brent (\$/bbl.)	83.36		
US WTI	77.51		
Cotton	0.83		
New York Cotton		Open	Last
May 23	82.92	83.08	613
July 23	83.64	83.84	337
Oct 23	0.00	83.63	0
Currency Parity		Buying	Selling
PKR-USD		277.2	280
PKR-GBP		330	333
PKR-EURO		292.5	295.5
PKR-YUAN		39.79	40.19

## TOP MOST

**Spot rate unchanged on cotton market** The local cotton market on Tuesday remained steady and the trading volume remained very low. the rate of cotton in Sindh is in between Rs 17,500 to Rs 21,000 per maund. The rate of cotton in Punjab is in between Rs 18,000 to Rs 20,000 per maund. The rate of Phutti in Sindh is between Rs 7,000 to Rs 8,300 per 40 kg. <https://www.brecorder.com/news/40230131/spot-rate-unchanged-on-cotton-market>

**EU's volume of retail trade down 2.2% YoY in January 2023** The seasonally adjusted volume of retail trade in January 2023 decreased by 2.2 per cent year-on-year (YoY) in the European Union (EU) and by 2.3 per cent YoY in the euro area. <https://www.fibre2fashion.com/news/retail-announcement/eu-s-volume-of-retail-trade-down-2-2-yoy-in-january-2023-286197-newsdetails.htm>

**US' home textile imports at \$22 billion in 2022, downtrend continues** US imported home textiles worth \$22.025 billion in 2022, marking the second year of a downward trend. <https://www.fibre2fashion.com/news/textile-news/us-home-textile-imports-at-22-billion-in-2022-downtrend-continues--286207-newsdetails.htm>

**Global non-profit alliance SAC launches decarbonisation guide** Global convener of approximately half of the apparel and footwear industry Sustainable Apparel Coalition (SAC) has launched a decarbonisation guide for its members as part of its Decarbonization Programme, which was introduced last year to promote the adoption of science-based targets (SBTs) and reduce emissions in the textile and apparel industry. <https://www.fibre2fashion.com/news/apparel-sustainability-news/global-non-profit-alliance-sac-launches-decarbonisation-guide-286204-newsdetails.htm>

**IOAS suspends accreditations of two organic cotton certification bodies** The International Organic Accreditation Service (IOAS) has removed two organic cotton certifications till they satisfy and remove flaws that demonstrate that they are fully compliant with the requirements of standards bodies. <https://textalks.com/ioas-suspends-accreditations-of-two-organic-cotton-certification-bodies/>

**Cutting scrap-free knitwear production** After the installation of WHOLEGARMENT flat knitting technology at Snow Peak the Japan-based knitwear manufacturer the company is producing high-quality collections that are friendly to both people and the environment. <https://textalks.com/cutting-scrap-free-knitwear-production/>

**Renewcell textile to textile recycling a ray of hope for sustainable textiles** It took ten years to develop commercial scale textile-to-textile chemical recycling pulp mill that the Swedish pulp producer Renewcell has just commissioned. <https://textalks.com/renewcell-textile-to-textile-recycling-a-ray-of-hope-for-sustainable-textiles/>

Share prices closed on the lower side on Tuesday as investors reacted negatively to the news report that the International Monetary Fund (IMF) requires assurance on financing the expected gap in the balance of payments in 2022-23.

### INTERESTING FACT!

*Silk is difficult for insects to penetrate through. Perfect for protecting from mosquitoes.*

## GENERAL NEWS

**IMF objects to direct borrowing** IMF has raised objections to Pakistan's plan to directly borrow from local commercial banks in relaxation of competition rules, resisting the move that might cause distortion in the debt market.

<https://tribune.com.pk/story/2404925/imf-objects-to-direct-borrowing>

**NA panel clears trademarks bill** National Assembly Standing Committee on Commerce on Tuesday approved Trademarks (Amendment) Bill 2023 to facilitate local brands to protect their logos in more than 130 countries.

<https://www.dawn.com/news/1741008/na-panel-clears-trademarks-bill>

**Rs7.2tr added to debt from Jul-Jan** The coalition government has managed to add a net Rs7.2 trillion to the debt pile in only the first seven months of this fiscal year – an average of Rs34 billion per day. The accumulation of debt is now nearly three times more than the gap between federal income and expenditures. <https://tribune.com.pk/story/2404937/rs72tr-added-to-debt-from-jul-jan>

**Oil industry warns of major fuel supply disruption** The country's oil industry is reportedly in serious trouble in arranging crude oil and petroleum products owing to foreign exchange constraints and prevailing product pricing, particularly following the recent currency depreciation and increase in the central bank's policy rate. <https://www.dawn.com/news/1741013/oil-industry-warns-of-major-fuel-supply-disruption>

**Rules for recovery from DNFBPs notified** The Federal Board of Revenue (FBR) has notified rules for recovery from Designated Non-Financial Businesses and Professions (DNFBPs) under money laundering cases.

<https://www.dawn.com/news/1741010/rules-for-recovery-from-dnfbps-notified>

**Senate panel directs USC to ensure availability of kitchen items in Ramazan** A parliamentary panel Tuesday directed the Utility Stores Corporation (USC) to ensure the availability of essential kitchen items to the masses, especially during the upcoming Ramazan. <https://www.brecorder.com/news/40230180/senate-panel-directs-usc-to-ensure-availability-of-kitchen-items-in-ramazan>

**PAC directs AGP to conduct 'audit' of SC** The Public Accounts Committee (PAC) directed the Auditor General of Pakistan to hold the audit of the Supreme Court of Pakistan and submit a report within one month.

<https://www.brecorder.com/news/40230175/pac-directs-agp-to-conduct-audit-of-sc>

**Real estate agents, others: FBR to impose penalties if suspicious transactions not reported to FMU** FBR will impose sanctions including penalties on real estate agents, jewelers, dealers in precious metals/ stones and accountants, if they failed to report suspicious transactions to the Financial Monitoring Unit (FMU) or conduct customer due diligence.

<https://www.brecorder.com/news/40230170/real-estate-agents-others-fbr-to-impose-penalties-if-suspicious-transactions-not-reported-to-fmu>

**Steel sector braces for shortage of raw material** Pakistan's long steel sector is bracing itself for a potential shortage of raw material in anticipation of steel scrap prices hitting a record high. A move that poses a significant threat to the industry's operations and profitability. <https://tribune.com.pk/story/2404928/steel-sector-braces-for-shortage-of-raw-materia>

**Pakistan, China sign agri-cooperation DoU** In a move to promote strategic cooperation between China and Pakistan in industry-university research on modern agriculture, documents of understanding (DoU) were signed by the National University of Sciences and Technology (NUST), Weifang Engineering Vocational College, Qingzhou Municipal Government and Weifang National Comprehensive Pilot Agriculture Zone at Weifang last week. <https://tribune.com.pk/story/2404934/pakistan-china-sign-agri-cooperation-dou>

**IT capabilities showcased in Denmark, Sweden** The Pakistan Software Export Board (PSEB), in collaboration with the Pakistan Embassy in Copenhagen, has organised the visit of an IT Trade Delegation to Denmark and Sweden from March 6 to March 10, 2023. <https://tribune.com.pk/story/2404931/it-capabilities-showcased-in-denmark-sweden>