

Market	Current	Change	Volume
KSE- 100	39947.72	5.67	10,993,271
Commodities		Current	
Brent (\$/bbl.)	75.08		
US WTI	69.39		
Cotton	0.77		
New York Cotton		Open	Last
May 23	76.84	76.89	598
July 23	77.49	77.54	93
Oct 23	78.27	78.52	2
Currency Parity		Buying	Selling
PKR-USD	283.20	286.00	
PKR-GBP	345.5	349	
PKR-EURO	304	307	
PKR-YUAN	41.44	41.84	

The representative index of the stock market traded on the lower side in the outgoing week mainly because of uncertainty over the resumption of the IMF programme.

**INTERESTING FACT!**  
Acrylic is a man-made fibre that has a soft, wool-like hand, is machine washable and has excellent colour retention. It is often an additive to textiles to take advantage of these properties.

## TOP MOST

**Weekly Cotton Review: Rates decline amid lacklustre business** Cotton prices continued to decline previous week. There was a slump in international cotton market also. The ongoing crisis in the textile sector is getting worse. However, Ministry of National Food Security and Research has recommended procurement of 10 lac bales of cotton through Trading Corporation of Pakistan (TCP). <https://www.brecorder.com/news/40233546/weekly-cotton-review-rates-decline-amid-lacklustre-business>

**Pakistan's exports to Middle East fall 12pc** Pakistan's exports to the Middle East shrank 11.87 per cent on a year-on-year basis to \$1.491 billion in the first eight months of FY23 mainly driven by a substantial decline in exports to the United Arab Emirates. <https://www.dawn.com/news/1744241/pakistans-exports-to-middle-east-fall-12pc>

**Japan's apparel imports from South Korea halves in 5 years** Despite the deep economic and cultural ties between Japan and South Korea due to their geographical proximity, Japan's apparel imports from South Korea nearly halved in the last five years. <https://www.fibre2fashion.com/news/apparel-news/japan-s-apparel-imports-from-south-korea-halves-in-5-years--286578-newsdetails.htm>

**UK's retail sales volumes grow 1.2% MoM in February 2023: ONS** Retail sales volumes in the UK are estimated to have increased by 1.2 per cent month-on-month (MoM) in February 2023, following a rise of 0.9 per cent in January 2023, according to the Office for National Statistics (ONS). <https://www.fibre2fashion.com/news/retail-announcement/uk-s-retail-sales-volumes-grow-1-2-mom-in-february-2023-ons-286580-newsdetails.htm>

**US team splits cotton from polyester in blended fabric using enzymes** A team at the US North Carolina State University (NC State) has discovered a way to separate blended cotton and polyester fabric using enzymes. <https://www.fibre2fashion.com/news/sustainability-news/us-team-splits-cotton-from-polyester-in-blended-fabric-using-enzymes-286571-newsdetails.htm>

**Air cargo helping RMG growth in Bangladesh** Air cargo has emerged as a major source of exporting fashion brands speedily from Bangladesh, prompting Bangladesh Garment Manufacturers and Exporters Association (BGMEA) to plead with the government to further enhance the capacity and efficiency of air cargo handling. <https://textalks.com/air-cargo-helping-rmg-growth-in-bangladesh/>

**Denim Deal a coalition of 50 plus companies with the joining of Haelixa** After receiving approval from its steering committee Swiss traceability technology developer Haelixa joined the Denim Deal, which is a cross-industry partnership based in the Netherlands. <https://textalks.com/denim-deal-a-coalition-of-50-plus-companies-with-the-joining-of-haelixa/>

## GENERAL NEWS

**IMF chief warns risks to financial stability have increased** IMF chief Kristalina Georgieva warned on Sunday that risks to financial stability had increased and stressed “the need for vigilance” following the recent turmoil in the banking sector. <https://www.dawn.com/news/1744305/imf-chief-warns-risks-to-financial-stability-have-increased>

**Four key projects: ADB sends mission to ascertain complaints’ eligibility** The Asian Development Bank (ADB) has dispatched its Accountability Mission to ascertain eligibility of complaints about four key projects in Pakistan including Peshawar Sustainable Bus Rapid Transport Corridor Project. <https://www.brecorder.com/news/40233585/four-key-projects-adb-sends-mission-to-ascertain-complaints-eligibility>

**Hamstrung by forex constraints, govt may not be able to purchase 3 more LNG spot cargoes** The country’s forex woes are unlikely to allow the government to take a prompt decision for purchase of three additional cargoes of LNG on spot whose price is around \$ 13.4 MMBTU in the international market. <https://www.brecorder.com/news/40233593/hamstrung-by-forex-constraints-govt-may-not-be-able-to-purchase-3-more-lng-spot-cargoes>

**CPEC IPPs: EPTL threatens to shut down plant** M/s Engro Powergen Thar Private Limited (EPTL) has cautioned the federal government that it would shut down the plant if its financial issues remain unaddressed. <https://www.brecorder.com/news/40233592/cpec-ipps-eptl-threatens-to-shut-down-plant>

**CPEC IPPs: CPPA-G asked to stop capacity payment cuts** Minister for Planning, Development and Special Initiatives, Ahsan Iqbal has barred Central Power Purchasing Agency -Guaranteed (CPPA-G) from capacity payment deductions of CPEC IPPs as plants are unable to import coal due to forex scarcity. <https://www.brecorder.com/news/40233591/cpec-ipps-cppa-g-asked-to-stop-capacity-payment-cuts>

**SBP expected to raise its policy rate by up to 200bps in early April** Despite government’s claims that all prior conditions of the IMF have been met except foreign exchange reserves, the central bank is expected to raise the interest rates by up to 200 basis points in its next monetary policy meeting, analysts and financial sector experts said on Saturday. <https://www.dawn.com/news/1744244/sbp-expected-to-raise-its-policy-rate-by-up-to-200bps-in-early-april>

**Removal of import cash margins welcomed** The business community on Saturday appreciated the State Bank of Pakistan’s decision of removing cash margin restrictions on imports of goods terming it a step in the right direction. <https://www.dawn.com/news/1744239/removal-of-import-cash-margins-welcomed>

**CORPORATE WINDOW: Painful food inflation** In February this year, annualised food inflation shot up to 41.9% in urban areas and 47pc in rural areas of Pakistan. In February last year, these readings stood at 14.3pc and 14.6pc, respectively. <https://www.dawn.com/news/1744385>

**Pricing dispute causes shortage of critical medicine** A simmering price dispute between the pharmaceutical industry and the Health Ministry has resulted in an acute shortage of critical medicines, forcing patients to rely on smuggled and potentially counterfeit drugs at increased costs. <https://www.dawn.com/news/1744304/pricing-dispute-causes-shortage-of-critical-medicine>

**Centre asks Gilgit-Baltistan to rationalise wheat price** Amid criticism over the distribution of free wheat flour in Punjab and Khyber Pakhtunkhwa, the federal government has called upon the Gilgit-Baltistan administration to urgently rationalise the cost of subsidised wheat for citizens in a phased, targeted manner and charge the affluent people market rates to ensure a sustainable supply. <https://www.dawn.com/news/1744386/centre-asks-gilgit-baltistan-to-rationalise-wheat-price>

**Flour distribution steps reviewed** As many as 692943 bags of 10-kg flour have been free distributed among deserved in last five days under the Ramadan special package. <https://www.brecorder.com/news/40233559/flour-distribution-steps-reviewed>