

Market	Current	Change	Volume
KSE- 100	40106.62	24.25	5,927,517
Commodities		Current	
Brent (\$/bbl.)	78.85		
US WTI	73.59		
Cotton	0.82		
New York Cotton	Open	Last	Volume
May 23	82.52	82.06	1896
July 23	82.99	82.55	392
Oct 23	82.75	83.33	1
Currency Parity		Buying	Selling
PKR-USD		284.3	287.1
PKR-GBP		347.5	351
PKR-EURO		305.5	308.5
PKR-YUAN		41.44	41.84

The Pakistan Stock Exchange (PSX) witnessed a range-bound session and the benchmark KSE-100 Index ended marginally positive amid a lack of triggers and low volumes, as investors remained 'vigilant' due to the country's prevailing economic situation.

## INTERESTING FACT!

*The highest quality cotton still comes from Egypt.*

## TOP MOST

**Cotton spot rate unchanged** The local cotton market on Tuesday remained dull and the trading volume remained very low.

<https://www.brecorder.com/news/40234009/cotton-spot-rate-unchanged>

**Seven Textile parks to be set up in India** Textile industry players in India are hoping that PM Mega Integrated Textile Regions and Apparel (PM MITRA) initiative announced on March 17, would be a game changer for the sector and boost Indian textile and apparel exports. <https://textalks.com/seven-textile-parks-to-be-set-up-in-india/>

**South India cotton yarn prices unmoved; possibility of better demand** Cotton yarn prices in South India remained stable with slow demand, but the increase in cotton prices boosted sentiments in the yarn market.

<https://www.fibre2fashion.com/news/textile-news/south-india-cotton-yarn-prices-unmoved-possibility-of-better-demand-286632-newsdetails.htm>

**Asia-Pacific gets lion share of 72% in UK's apparel imports in 2022** Apparel imports of the United Kingdom from the world were recorded at \$24.394 billion during 2022. Asia-Pacific had the lion's share of 72.56 per cent in the total trade, with imports valued at \$17.7 billion in the same period. <https://www.fibre2fashion.com/news/apparel-news/asia-pacific-gets-lion-share-of-72-in-uk-s-apparel-imports-in-2022--286631-newsdetails.htm>

**Australia's retail sales show slight increase in Feb 2023** Australian retail turnover jumped 0.2% in February 2023, following a 1.8% rise in January 2023. <https://www.fibre2fashion.com/news/retail-industry/australia-s-retail-sales-show-slight-increase-in-feb-2023-286627-newsdetails.htm>

**UK's retail sales may increase moderately by 9% in Apr 2023: CBI** UK's retail sales are expected to increase moderately by 9% next month, marking the first positive growth expectations since September 2022.

<https://www.fibre2fashion.com/news/retail-announcement/uk-s-retail-sales-may-increase-moderately-by-9-in-apr-2023-cbi-286612-newsdetails.htm>

**US retailer Macy's Mission Every One reaches \$1.4 bn in 2022** American retailer Macy's, Inc has marked its first-year milestones of Mission Every One, an enterprise-wide social purpose platform aimed at creating positive societal change. <https://www.fibre2fashion.com/news/retail-announcement/us-retailer-macy-s-mission-every-one-reaches-1-4-bn-in-2022-286617-newsdetails.htm>

**Austria-based Lenzing's Veocel introduces upgraded shortcut fibre** Lenzing Group's Veocel brand has launched upgraded lyocell shortcut fibres that are highly dispersible, improve machine efficiency, and contribute to reduced occurrence of mechanical blockages and product defects.

<https://www.fibre2fashion.com/news/fibre-news/austria-based-lenzing-s-veocel-introduces-upgraded-shortcut-fibre-286626-newsdetails.htm>

**Better Cotton to host multistakeholder event in West Africa** Better Cotton, the world's largest cotton sustainability initiative, will host a multistakeholder event in Abidjan, Cote D'Ivoire. <https://www.fibre2fashion.com/news/cotton->

## GENERAL NEWS

**July 1-March 11: Rs2.6trn borrowed for budgetary support** The cash-strapped federal government borrowed over Rs2.6 trillion from the banking system for budgetary support during this fiscal year (FY23).

<https://www.brecorder.com/news/40234096/july-1-march-11-rs26trn-borrowed-for-budgetary-support>

**'AIIB has increased aid to Pakistan'** Asian Infrastructure Development Bank (AIIB) President Jin Liqun said that the bank has increased its multilateral assistance to countries including Pakistan and Sri Lanka. <https://tribune.com.pk/story/2408689/aiib-has-increased-aid-to-pakistan>

**Rupee stabilises against dollar at 283.55** Pakistani rupee continued to stabilise around current levels on Tuesday as it inched up 0.01%, or Rs0.03, and closed at Rs283.55 against the US dollar in inter-bank market.

<https://tribune.com.pk/story/2408700/rupee-stabilises-against-dollar-at-28355>

**OGDCL's receivables swell to Rs1tr** The country's largest state-run hydrocarbon producer, Oil and Gas Development Company Limited (OGDCL), has started feeling the pinch of the ballooning circular debt as its customers have defaulted on payment of around Rs1 trillion. <https://tribune.com.pk/story/2408695/ogdcls-receivables-swell-to-rs1tr>

**KE consumers: Govt files motion with Nepra for recovery of two QTAs of Rs6/unit** The federal government has filed a motion with the National Electric Power Regulatory Authority (Nepra) for recovery of two Quarterly Tariff Adjustments (QTAs) of Rs 6 per unit from the consumers of K-Electric. <https://www.brecorder.com/news/40234087/ke-consumers-govt-files-motion-with-nepra-for-recovery-of-two-qtas-of-rs6unit>

**Collection of sales tax on services: Centre, provinces agree on 'place of supply rules'** The federation and provinces were unanimous on the common rules in place of supply (Place of Supply Rules) resolving a major dispute between the Federal Board of Revenue (FBR) and the provincial revenue authorities/ boards on the collection of sales tax on services.

<https://www.brecorder.com/news/40234089/collection-of-sales-tax-on-services-centre-provinces-agree-on-place-of-supply-rules>

**SECP asked to reverse 'hostile takeover' of Ecopack** Minority shareholders of Ecopack Ltd — a listed company that makes plastic bottles for beverage firms — have sought the intervention of the Securities and Exchange Commission of Pakistan (SECP) to protect the entity from hostile and allegedly illegal takeover by a group of seven investors.

<https://www.dawn.com/news/1744743/secp-asked-to-reverse-hostile-takeover-of-ecopack>

**First yuan-settled LNG trade completed** Chinese national oil company CNOOC and France's TotalEnergies have completed China's first yuan-settled LNG trade through the Shanghai Petroleum and Natural Gas Exchange, the exchange said on Tuesday.

<https://www.dawn.com/news/1744735/first-yuan-settled-lng-trade-completed>

**High Risk Third Countries: EU Commission removes Pakistan from 'list'** The European Commission has removed Pakistan from the List of High Risk Third Countries, which have strategic deficiencies in their Anti Money Laundering/ Countering the Financing of Terrorism (AML/ CFT) regime. <https://www.brecorder.com/news/40234091/high-risk-third-countries-eu-commission-removes-pakistan-from-list>

**Tobacco farmers warn against FED hike** Tobacco farmers from economically marginalised areas of Khyber-Pakhtunkhwa (K-P) have expressed their concern over the recent increase in federal excise duty (FED) on cigarettes.

<https://tribune.com.pk/story/2408692/tobacco-farmers-warn-against-fed-hike>

**Import of items: Telecom operators demand 5G with free spectrum, zero taxes for 5 yrs** Telecom operators have demanded 5G with a free spectrum for five years and zero taxes on the import of equipment and 5G handsets/devices for the launch of services in the country, official documents revealed. <https://www.brecorder.com/news/40234057/import-of-items-telecom-operators-demand-5g-with-free-spectrum-zero-taxes-for-5-yrs>

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