

Market	Current	Change	Volume
KSE- 100	39854.67	6.32	4,969,082
Commodities		Current	
Brent (\$/bbl.)	79.08		
US WTI	74.40		
Cotton	0.83		
New York Cotton		Open	Last
May 23	83.64	83.43	479
July 23	83.99	83.77	189
Oct 23	0.00	84.19	0
Currency Parity		Buying	Selling
PKR-USD		283.8	286.6
PKR-GBP		347.5	351
PKR-EURO		306	309
PKR-YUAN		41.16	41.56

The representative index of the Pakistan Stock Exchange moved within a short range on Thursday amid sluggish activity throughout the session.

INTERESTING FACT!

The thread's fiber content are of two basic types, natural and synthetic. Natural fiber threads come from a source in nature and include: cotton, linen, and silk. Synthetic fibers are made by a chemical manufacturing process like polyester, nylon, rayon and acrylic.

TOP MOST

Cotton spot rate firm The local cotton market on Thursday and the trading volume remained very low.

<https://www.brecorder.com/news/40234517/cotton-spot-rate-firm>

Garments industry for stopping audit notices PRGMEA has asked the FBR to help strengthen the industry and exporters by timely releasing sales tax refunds, instead of sending them audit notices.

<https://tribune.com.pk/story/2409043/garments-industry-for-stopping-audit-notices>

Spain sees decline in general retail trade index in Feb Spain's seasonally- and calendar-adjusted general RTI at constant prices decreased by 0.3% in Feb compared to Jan. <https://www.fibre2fashion.com/news/retail-industry/spain-sees-decline-in-general-retail-trade-index-in-feb-286674-newsdetails.htm>

Burberry acquires business from Italian outerwear supplier Pattern Burberry has agreed to acquire its Italian supplier Pattern SpA for €21 million.

<https://www.fibre2fashion.com/news/fashion-news/burberry-acquires-business-from-italian-outerwear-supplier-pattern-286666-newsdetails.htm>

Sweden's H&M reports double digit net sales growth in Q1 FY23 Swedish fashion retailer H&M has reported a 12% YoY growth in Q1 FY23 net sales to SEK 54,872 million. <https://www.fibre2fashion.com/news/fashion-news/sweden-s-h-m-reports-double-digit-net-sales-growth-in-q1-fy23-286680-newsdetails.htm>

UK's Next posts 8.4% growth in total trading sales in FY23 Next has posted total trading sales of £5,146.1 million in financial year 2023 (FY23), up 8.4%.

<https://www.fibre2fashion.com/news/retail-industry/uk-s-next-posts-8-4-growth-in-total-trading-sales-in-fy23-286660-newsdetails.htm>

Chinese apparel exports up in 2022 as unit price rises 9%, volume down China's apparel exports increased in value by 7.05% to \$167.876 billion in 2022. <https://www.fibre2fashion.com/news/apparel-news/chinese-apparel-exports-up-in-2022-as-unit-price-rises-9-volume-down-286670-newsdetails.htm>

Australia's home textile imports up as buyers' preferences change Australia witnessed a shift in the purchase preferences of home textiles after the COVID-19 pandemic. <https://www.fibre2fashion.com/news/textile-news/australia-s-home-textile-imports-up-as-buyers-preferences-change--286653-newsdetails.htm>

Sri Lanka's merchandise exports fell by 8 percent with a drop in earnings in apparel and textile The Sri Lankan rupee which suffered badly after political turmoil has finally started recovering. <https://textalks.com/sri-lankas-merchandise-exports-fell-by-8-percent-with-a-drop-in-earnings-in-apparel-and-textile/>

Vietnam textile and garment firms aiming for green production to suit EU partners Vietnam is going green as textile and garment firms are accelerating their efforts to switch to green products in order to comply with the requirements of its EU partners. <https://textalks.com/vietnam-textile-and->

GENERAL NEWS

Pakistan awaits China's decision on rollover of \$2bn loan that matured last week: official China is working on a request by Pakistan to roll over a \$2-billion loan that matured last week. <https://www.dawn.com/news/1744978/pakistan-awaits-chinas-decision-on-rollover-of-2bn-loan-that-matured-last-week-official>

Reserves drop after six weeks on the rise The central bank's foreign exchange reserves dropped for the first time in 6 weeks, shrinking by some \$354 million during the week that ended on March 24, it said on Thursday. <https://www.dawn.com/news/1745083/reserves-drop-after-six-weeks-on-the-rise>

Banks may face higher credit cost under IFRS-9 The method that banks use for calculating their expected credit cost will change under the revised set of accounting standards that may lead to a higher expense for commercial lenders in the medium term. <https://www.dawn.com/news/1745084/banks-may-face-higher-credit-cost-under-ifrs-9>

PBC objects to SRO on records of firms' beneficial owners PBC has expressed serious concerns over FBR's SRO 229(I)/ 2023 for maintaining records of beneficial owners by companies/ foreign investors despite the presence of comprehensive documentation as mandated by the SECP. <https://www.brecorder.com/news/40234657/pbc-objects-to-sro-on-records-of-firms-beneficial-owners>

Withdrawal of export power subsidy: Treasury MPs come down hard on govt The treasury lawmakers in the National Assembly Thursday came down hard on the government for withdrawing export sector power subsidy under the conditionality of IMF for the loan agreement. <https://www.brecorder.com/news/40234665/withdrawal-of-export-power-subsidy-treasury-mps-come-down-hard-on-govt>

Conditions specified: Punjab govt willing to take over Discos The government of Punjab has expressed willingness to take over Punjab-based power Distribution Companies (Discos) subject to transfer of assets and not liabilities, along with management control. <https://www.brecorder.com/news/40234670/conditions-specified-punjab-govt-willing-to-take-over-discos>

Neelum-Jhelum to resume power generation from July The 969-megawatt Neelum Jhelum Hydropower Project would get back to power generation by July after a year-long closure due to tunnel collapse and KE is entering into a 10-year agreement with the federal government for enhancing its intake from national grid to 2,600MW. <https://www.dawn.com/news/1745082/neelum-jhelum-to-resume-power-generation-from-july>

NTDC failure to cost consumers Rs80b NTDC's failure to lay transmission lines to evacuate electricity from Thar coal-based power plants has come under fire again, with concerns that this could burden consumers with a cost of up to Rs80 billion. <https://tribune.com.pk/story/2409034/ntdc-failure-to-cost-consumers-rs80b>

NTDC be stopped from scrapping tender': Chinese firm seeks support of ADB and minister <https://www.brecorder.com/news/40234644/ntdc-be-stopped-from-scrapping-tender-chinese-firm-seeks-support-of-adb-and-minister>

Irsa fails to finalise water shortage estimates A surprise Tarbela operational plan from Wapda on Thursday came as a shock to the advisory committee of the Indus River System Authority (Irsa) which could not even take up, let alone finalise the Water Availability and Distribution Plan for the Kharif season starting April 1. <https://www.dawn.com/news/1745079/irsa-fails-to-finalise-water-shortage-estimates>

Govt begins outsourcing of three major airports The government on Thursday kicked off outsourcing of operations and land assets at three major airports to be run through a public-private partnership, a finance ministry statement said, a move to generate foreign exchange reserves. <https://www.dawn.com/news/1745111/govt-begins-outsourcing-of-three-major-airports>

Five killed in stampedes at flour distribution sites At least 5 people have been killed in recent weeks and more injured in stampedes at sites distributing free flour under a government-backed scheme to help families struggling with soaring costs of basic staples. <https://www.brecorder.com/news/40234674/five-killed-in-stampedes-at-flour-distribution-sites>