

Market	Current	Change	Volume
KSE- 100	40205.54	79.49	45,808,639
Commodities	Current		
Brent (\$/bbl.)	86.63		
US WTI	82.71		
Cotton	0.83		
New York Cotton	Open	Last	Volume
May 23	83.32	82.86	18,248
July 23	83.16	82.93	21,319
Oct 23	0.00	83.47	0
Currency Parity	Buying	Selling	
PKR-USD	288	291	
PKR-GBP	360	363.5	
PKR-EURO	315	318	
PKR-YUAN	41.9	42.3	

The Pakistan Stock Exchange (PSX) saw a mixed session on Thursday as KSE-100 Index rose in the first half before profit-taking eroded most of the intra-day gains while remaining closed on Friday, April 14, 2023 on account of Jumatul Wida.

INTERESTING FACT!
 Button and carpet threads are very strong and have a glazed finish to ease the piercing of heavy weight fabrics.

TOP MOST

All you need to know about cotton this week Cotton rates in the Pakistani market are gradually inching up with spot rates of Karachi Cotton Association (KCA) increasing by Rs 200 per maund to close at a closed Rs 19,700 per 37.324 kg. <https://texttalks.com/all-you-need-to-know-about-cotton-this-week-2/>

Pakistani garments make headway in the Chinese market In the first two months of 2023, Pakistan's men's wear exports to China reached \$4.6 million from \$3.21 million in January-February 2022. <https://texttalks.com/pakistani-garments-make-headway-in-the-chinese-market/>

French luxury fashion firm Hermes' revenue climbs 23% YoY in Q1 FY23 Hermes has reported a consolidated revenue of €3,380 million in Q1 FY23, up 23% YoY at constant exchange rates, with growth seen in all geographical areas and business lines. <https://www.fibre2fashion.com/news/fashion-news/french-luxury-fashion-firm-hermes-revenue-climbs-23-yoy-in-q1-fy23-286968-newsdetails.htm>

Turkiye's apparel exports to US double in 5 years; \$798 mn in 2022 Turkiye's exports to the US reached \$3 billion in Q1 this year, with apparel exports showing a steady upward trend over the last five years. <https://www.fibre2fashion.com/news/apparel-news/turkiye-s-apparel-exports-to-us-double-in-5-years-798-mn-in-2022--286944-newsdetails.htm>

US' NatureWorks introduces new Ingeo biopolymer solution NatureWorks has unveiled a new addition to its Ingeo biopolymer product line with the introduction of Ingeo 6500D. <https://www.technicaltextile.net/news/us-natureworks-introduces-new-ingeo-biopolymer-solution-286964.html>

Austria's Andritz partners with Nouvelles Fibres Textiles, Pellenc ST The partnership between Andritz, Pellenc ST, Nouvelles Fibres Textiles marks a significant step in establishing the first industrial-scale automatic textile sorting line in France. <https://www.technicaltextile.net/news/austria-s-andritz-partners-with-nouvelles-fibres-textiles-pellenc-st-286967.html>

US' WHP Global & EXPR to jointly acquire Bonobos for \$75 mn EXPR and WHP Global are acquiring men's fashion brand Bonobos from Walmart for a combined purchase price of \$75 million. <https://www.fibre2fashion.com/news/retail-announcement/us-whp-global-expr-to-jointly-acquire-bonobos-for-75-mn-286960-newsdetails.htm>

Spain's Aimplas joins Threading-CO2 to reduce textile carbon footprint Spanish plastics technology centre Aimplas has joined the Threading-CO2 project, an innovative initiative that aims to produce high-quality polyester textile products from CO2 waste streams. <https://www.fibre2fashion.com/news/textile-news/spain-s-aimplas-joins-threading-co2-to-reduce-textile-carbon-footprint-286973-newsdetails.htm>

The 92nd Textile Institute World Conference TIWC 2023 will be hosted by the University of Huddersfield in the UK from July 3-6th 2023. <https://texttalks.com/the-92nd-textile-institute-world-conference/>

GENERAL NEWS

IMF helping Pakistan to get support from friends IMF has said that it's working 'hand-in-hand' with Pakistan and its bilateral donors to ensure that Islamabad gets the financial support it needs to stabilise the economy.

<https://www.dawn.com/news/1747726/imf-helping-pakistan-to-get-support-from-friends>

UAE promises \$1bn to get IMF deal on track Pakistan announced financial support Friday from the United Arab Emirates and China totalling \$1.3 billion, as it seeks to meet conditions for the resumption of an IMF bailout.

<https://www.brecorder.com/news/40237265/uae-promises-1bn-to-get-imf-deal-on-track>

World Bank estimates fall in GDP per capita income to \$1,399 WB has estimated a decline in GDP per capita income for Pakistan, ie, from \$1,613.8 in 2021-22 to \$1,399.1 in 2022-23. Poverty will inevitably increase with pressures from weak labour markets and high inflation.

<https://www.brecorder.com/news/40237266/world-bank-estimates-fall-in-gdp-per-capita-income-to-1399>

WB advises prudent fiscal management to save 4pc of GDP WB has estimated that Pakistan can save about 4% of gross domestic product through proper fiscal management and revenue generation by taking benefit from the process of devolution.

<https://www.dawn.com/news/1747718/wb-advises-prudent-fiscal-management-to-save-4pc-of-gdp>

Dollar-denominated govt bonds firm after UAE cash pledge Pakistan's dollar-denominated government bonds rose by more than 2 cents to highest level in a month on Friday after UAE confirmed financial support of \$1 billion.

<https://www.brecorder.com/news/40237263/dollar-denominated-govt-bonds-firm-after-uae-cash-pledge>

ECC approves Rs261m for Railway underpass ECC of the Cabinet has approved Rs261 million in funds for the construction of the Railway Underpass Jahanian, District Khanewal.

<https://www.brecorder.com/news/40237261/ecc-approves-rs261m-for-railway-underpass>

Fuel subsidy plan hits roadblocks The government's plan to make fuel cheaper for motorbikes and small or low engine capacity cars has hit a roadblock as petroleum dealers are hesitant to participate, fearing they won't be reimbursed on time.

<https://tribune.com.pk/story/2412019/fuel-subsidy-plan-hits-roadblocks>

Hubco: PSO's receivables exceed Rs25.33bn <https://www.brecorder.com/news/40237251/hubco-psos-receivables-exceed-rs2533bn>

KE to extract R650m more for February Nepra on Friday allowed K-Electric to charge another Rs650 million to its consumers in the current month at the rate of 58 paise per unit under monthly fuel cost adjustment (FCA) for power consumed in February.

<https://www.dawn.com/news/1747721/ke-to-extract-r650m-more-for-february>

ADB ready to defer Discos' audited entity financial statements to Dec 31 ADB has expressed willingness to defer AEFS of electricity distribution companies (Discos) till December 31, 2023 to bring Second Power Distribution Enhancement Investment Program on track.

<https://www.brecorder.com/news/40237258/adb-ready-to-defer-discos-audited-entity-financial-statements-to-dec-31>

Short-term inflation spikes to 44.6pc on costly food Short-term inflation, based on the Sensitive Price Index (SPI), rose to 44.61 per cent year-on-year for the week ended on April 13, according to data released by the Pakistan Bureau of Statistics (PBS) on Friday.

<https://www.dawn.com/news/1747725/short-term-inflation-spikes-to-446pc-on-costly-food>

FPCCI asks govt to protect jobs, exports Anticipating negative economic growth by the end of FY23, the business community has warned of a steep increase in unemployment especially in export-oriented sectors.

<https://www.dawn.com/news/1747728/fpcci-asks-govt-to-protect-jobs-exports>

EPO 2022 modified: Angoor Adda included as customs station <https://www.brecorder.com/news/40237252/epo-2022-modified-angoor-adda-included-as-customs-station>

Gold hits all-time high <https://www.dawn.com/news/1747720/gold-hits-all-time-high>