

Market	Current	Change	Volume
KSE- 100	41301.92	337.38	13,701,614
Commodities		Current	
Brent (\$/bbl.)	77.55		
US WTI	73.32		
Cotton	0.84		
New York Cotton		Open	Last
July 23	80.11	83.35	29,561
Oct 23	0.00	81.03	0
Dec 23	78.70	80.54	17,946
Currency Parity		Buying	Selling
PKR-USD		308	311
PKR-GBP		381	384.5
PKR-EURO		330	333
PKR-YUAN		40.6	41

Investors chose to remain cautious ahead of forthcoming budget in June and participation remained thin.

**INTERESTING FACT!**  
 Pronounced 'SHUH neel', chenille is the French word for 'caterpillar', whose fur the yarn is supposed to resemble. It's usually made from synthetic fibres such as polyester or acrylic, though it can be made from natural fibres like silk as well.

## TOP MOST

**Weekly Review: Prices of cotton remain stable** The prices of cotton remained stable previous week, as trading volume remained low. Partial arrival of the new crop has already begun, as five ginning factories started working partially.  
<https://www.brecorder.com/news/40244693/weekly-review-prices-of-cotton-remain-stable>

### MTMA urges Malaysian textile manufacturers to collaborate with China

<https://www.fibre2fashion.com/news/industrial-textiles-news/mtma-urges-malaysian-textile-manufacturers-to-collaborate-with-china-287842-newsdetails.htm>

### Turkiye's Q1 2023 garment exports to Saudi Arabia surge 14x

The increase marks a substantial recovery in bilateral trade, with Turkiye's garment exports jumping from \$3.592 million in Q1 2022 to near the total export value of \$62.730 million in 2022. <https://www.fibre2fashion.com/news/apparel-news/turkiye-s-q1-2023-garment-exports-to-saudi-arabia-surge-14x--287852-newsdetails.htm>

### Vietnam exports to ASEAN down by 4.7% YoY to \$10.85 bn in Jan-Apr 2023

Vietnam's exports to the ASEAN bloc fell by 4.7% year on year (YoY) to hit \$10.85 billion in the first four months this year, accounting for 10% of the country's total exports. <https://www.fibre2fashion.com/news/textile-news/vietnam-exports-to-asean-down-by-4-7-yoy-to-10-85-bn-in-jan-apr-2023-287859-newsdetails.htm>

### Net sales of US retailer Destination XL at \$125.4 mn in Q1 FY23

Destination XL Group reported Q1 FY23 total sales of \$125.4 million, a slight decrease from Q1 FY22's \$127.7 million. <https://www.fibre2fashion.com/news/retail-results/net-sales-of-us-retailer-destination-xl-at-125-4-mn-in-q1-fy23-287860-newsdetails.htm>

### Australia's apparel imports from Cambodia defy global declining trend

Despite a global decline in apparel imports, Australia's clothing imports from Cambodia rose to \$42.575 million in the first quarter of 2023.

<https://www.fibre2fashion.com/news/international-textiles-trade-news/australia-s-apparel-imports-from-cambodia-defy-global-declining-trend--287853-newsdetails.htm>

### US' Deckers Brands' net sales climb 15.1% in FY23

<https://www.fibre2fashion.com/news/company-reports-news/us-deckers-brands-net-sales-climb-15-1-in-fy23-287858-newsdetails.htm>

### Global e-commerce boom may fuel surge in delivery emissions: Report

The escalating emissions could contribute to 160 megatons of CO2/year by 2030, equivalent to 44 coal plants' annual emissions.

<https://www.fibre2fashion.com/news/e-commerce-industry/global-e-commerce-boom-may-fuel-surge-in-delivery-emissions-report-287862-newsdetails.htm>

## GENERAL NEWS

**Govt to share budget details with IMF to unlock funds: Dar** The IMF's \$1.1 billion funding to Pakistan, which is part of the \$6.5 billion rescue package agreed in 2019, has been held up since November. <https://www.brecorder.com/news/40244768/govt-to-share-budget-details-with-imf-to-unlock-funds-dar>

**New options under study to use plastic waste in road construction: WB** As the United Nations roadmap outlines solutions to cut global plastic pollution, new options are being explored to use plastic waste as partial substitute for raw material as a bitumen modifier in road construction. <https://www.dawn.com/news/1756547/new-options-under-study-to-use-plastic-waste-in-road-construction-wb>

**WB terms one component of KWSSIP 'high risk'** The World Bank has rated the \$100 million worth of the Karachi Water and Sewerage Services Improvement Project KWSSIP as "high risk" while observing that the outcome of operation and maintenance (O&M cost recovery) is off-track because of delays in implementing revenue-enhancing activities envisaged under the project. <https://www.brecorder.com/news/40244762/wb-terms-one-component-of-kwssip-high-risk>

**Another counter-cyclical approach to budget** Government is left with limited choices <https://tribune.com.pk/story/2419068/another-counter-cyclical-approach-to-budget>

**Call for budget reforms** Pakistan passes budget in haste as debate continues for only 10-15 days <https://tribune.com.pk/story/2419067/call-for-budget-reforms>

**Changing currency dynamics - from bipolar to multipolar world** Now, 59% of global currency reserves are in US dollars, down from three quarters earlier <https://tribune.com.pk/story/2419065/changing-currency-dynamics-from-bipolar-to-multipolar-world>.

**Short termism of Tola commission** RRMIC proposals only reflect immediate needs of a govt in crisis, not much else <https://tribune.com.pk/story/2419064/short-termism-of-tola-commission>

**Curbs on black market can push remittances to \$50b** Huge chunk flows via illegal networks due to attractive exchange rates. <https://tribune.com.pk/story/2418918/curbs-on-black-market-can-push-remittances-to-50b>

**ICT exports need policy focus** Forex-starved Pakistan earned \$2.6 billion last fiscal year through exports of information and communication technology (ICT) services. And within ten months of this year, ICT exports fetched \$2.1bn. <https://www.dawn.com/news/1756590/ict-exports-need-policy-focus>

**Centre allows Sindh to earn \$200m through carbon credits** In the absence of an approved policy, the federal government has allowed Sindh to earn \$200-220 million (about Rs57-63 billion) of carbon credits over the next two decades for its efforts to expand mangrove forests under Pakistan's commitments for unconditional contribution to a global drive for reducing greenhouse gas emissions. <https://www.dawn.com/news/1756575/centre-allows-sindh-to-earn-200m-through-carbon-credits>

**Stifling the private sector** <https://www.dawn.com/news/1756589/stifling-the-private-sector>

**Cabinet may ratify deal between UPL, govt entities** <https://www.brecorder.com/news/40244773/cabinet-may-ratify-deal-between-upl-govt-entities>

**Accumulated profits: Proposed advance tax may be challenged in courts** <https://www.brecorder.com/news/40244769/accumulated-profits-proposed-advance-tax-may-be-challenged-in-courts>

**Transportation of HSD: APL proposes to repurpose its Hub-ZOT pipeline** <https://www.brecorder.com/news/40244766/transportation-of-hsd-apl-proposes-to-repurpose-its-hub-zot-pipeline>

**SRO on 'records of beneficial owners' irks PBC** <https://www.brecorder.com/news/40244765/sro-on-records-of-beneficial-owners-irks-pbc>