

Market	Current	Change	Volume
KSE- 100	41794.11	122.46	19,810,654
Commodities		Current	
Brent (\$/bbl.)	73.35		
US WTI	69.24		
Cotton	0.84		
New York Cotton		Open	Last
July 23	84.49	83.60	346
Oct 23	81.48	80.91	5
Dec 23	80.15	79.45	628
Currency Parity		Buying	Selling
PKR-USD		312.5	315.5
PKR-GBP		382	385
PKR-EURO		331.5	334.5
PKR-YUAN		40.34	30.74

The bullish momentum continued on the national bourse on Tuesday with the benchmark index of representative shares rising amid positive triggers on the economic front.

### INTERESTING FACT!

Burlap fabric comes from jute plants that grow wild in India and Bangladesh. This natural fibre is used to make burlap and other fabrics. It's also used to make rope and twine, as well as bags, sacks, and even carpet padding.

## TOP MOST

**Slow business activity on cotton market** The local cotton market on Monday remained steady and the trading volume remained steady.

<https://www.brecorder.com/news/40245083/slow-business-activity-on-cotton-market>

**Industrial areas: APTMA advocates dedicated power plants** APTMA has presented innovative solution to reduce energy cost for the textile sector saying that power plants be dedicated for the industrial sector and wheeling of electricity under the recently introduced CTBCM regime sans cross-subsidy and stranded costs. <https://www.brecorder.com/news/40245156/industrial-areas-aptma-advocates-dedicated-power-plants>

**BTMA demands buying of domestic yarn by Bangladesh RMG manufacturers** <https://www.fibre2fashion.com/news/textile-news/btma-demands-buying-of-domestic-yarn-by-bangladesh-rmg-manufacturers-287902-newsdetails.htm>

**Louis Vuitton showcases women's collection at Cruise 2024 in Italy** <https://www.fibre2fashion.com/news/fashion-announcement-news/louis-vuitton-showcases-women-s-collection-at-cruise-2024-in-italy-287893-newsdetails.htm>

**Vietnam marks \$9.8 bn trade surplus in Jan-Mar 2023: GSO** <https://www.fibre2fashion.com/news/textiles-import-export-news/vietnam-marks-9-8-bn-trade-surplus-in-jan-mar-2023-gso-287886-newsdetails.htm>

**Textiles PLI 2.0. textile industry set to get second tranche of PLI worth INR 4,307 crore** <https://texttalks.com/textiles-pli-2-0-textile-industry-set-to-get-second-tranche-of-pli-worth-inr-4307-crore/>

**Turkey penetrating the Saudi market** <https://texttalks.com/turkey-penetrating-the-saudi-market/>

**Spain's retail trade records 0.9% growth in April 2023** <https://www.fibre2fashion.com/news/retail-industry/spain-s-retail-trade-records-0-9-growth-in-april-2023-287899-newsdetails.htm>

**US fashion retailer Buckle's net sales at \$282.8 mn in Q1 FY23** <https://www.fibre2fashion.com/news/retail-results/us-fashion-retailer-buckle-s-net-sales-at-282-8-mn-in-q1-fy23-287887-newsdetails.htm>

**Net sales of US retailer Genesco at \$483 mn in Q1 FY24** <https://www.fibre2fashion.com/news/retail-results/net-sales-of-us-retailer-genesco-at-483-mn-in-q1-fy24-287891-newsdetails.htm>

**Biggest Philippine labour union supports renewal of FTA with EU, GSP+** <https://www.fibre2fashion.com/news/textiles-import-export-news/biggest-philippine-labour-union-supports-renewal-of-fta-with-eu-gsp--287904-newsdetails.htm>

**Robotic fashion facility at Manchester** <https://texttalks.com/robotic-fashion-facility-at-manchester/>

## GENERAL NEWS

**IMF hopes for board meeting on Pakistan soon** IMF remains in touch with Pakistan's authorities in order to pave the way for a board meeting before a financing programme expires at the end of June. <https://www.dawn.com/news/1757014/imf-hopes-for-board-meeting-on-pakistan-soon>

**Shortage of goods, plant closures: IMF identifies import curbs as the real culprits** Says financial framework underlying policies agreed with the authorities is included in staff report to be released upon IMF Executive Board's approval of ninth review. <https://www.brecorder.com/news/40245166/shortage-of-goods-plant-closures-imf-identifies-import-curbs-as-the-real-culprits>

**Economy faces serious fiscal risks: ministry** Highlighting fiscal risks at the end of the current fiscal year, MoFon Tuesday wished the inflation peaking at 34-36% this month would start descending owing to the ease in international commodity prices that would absorb the negative impact of currency depreciation. <https://www.dawn.com/news/1757013/economy-faces-serious-fiscal-risks-ministry>

**Rupee to fall as IMF urges market rate** Gap in exchange rate between interbank and open market has widened to record Rs27. <https://tribune.com.pk/story/2419515/rupee-to-fall-as-imf-urges-market-rate>

**Govt plans budget at Rs290/\$** Underestimations can render budget unrealistic, lead to cost overruns. <https://tribune.com.pk/story/2419505/govt-plans-budget-at-rs290>

**Chinese IPP serves notice of payment default on CPPA** Port Qasim Electric Power Company Ltd (PQEP), which runs a \$1.9 billion power plant of 1,320 megawatts on imported coal, has served a formal notice of payment default on the Central Power Purchasing Agency (CPPA). <https://www.dawn.com/news/1757015/chinese-ipp-serves-notice-of-payment-default-on-cppa>

**FD extends LoC to PD for rescheduling of Rs283.287bn PHP debts** <https://www.brecorder.com/news/40245171/fd-extends-loc-to-pd-for-rescheduling-of-rs283287bn-php-debts>

**Private sector credit shrinks by 98pc** Bank lending to the private sector has shrunk to just Rs28 billion this fiscal year after plummeting 98 per cent compared to last year, central bank data showed on Tuesday. <https://www.dawn.com/news/1757010/private-sector-credit-shrinks-by-98pc>

**KTBA asks FBR to cut tax rates** KTBA has asked the FBR to reduce tax rates and address barriers which impede smooth business operations. <https://www.dawn.com/news/1757009/ktba-asks-fbr-to-cut-tax-rates>

**Rules relaxation for ships purchase opposed** Maritime Affairs Division not in favour of waiving public procurement rules. <https://tribune.com.pk/story/2419507/rules-relaxation-for-ships-purchase-opposed>

**Targets of NDCs: ECC rejects Sindh govt's suggestion** <https://www.brecorder.com/news/40245170/targets-of-ndcs-ecc-rejects-sindh-govts-suggestion>

**Levies under FTR on exports: Higher tax rate on dividend recommended** <https://www.brecorder.com/news/40245165/levies-under-ftr-on-exports-higher-tax-rate-on-dividend-recommended>

**Companies scramble for emergency meetings amid reports of proposal to tax reserves** <https://www.brecorder.com/news/40245017/companies-scramble-for-emergency-meetings-amid-reports-of-proposal-to-tax-reserves>

**Dangers posed by AI on a par with 'pandemics, nuclear war'** Global leaders should be working to reduce "the risk of extinction" from artificial intelligence technology, a group of industry chiefs and experts warned on Tuesday, urging policymakers to equate its threat on a par with risks posed by pandemics and nuclear war. <https://www.dawn.com/news/1756985/dangers-posed-by-ai-on-a-par-with-pandemics-nuclear-war>