

Market	Current	Change	Volume
KSE- 100	39958.85	-41.98	7,991,092
Commodities		Current	
Brent (\$/bbl.)	79.74		
US WTI	79.36		
Cotton	0.83		
New York Cotton	Open	Last	Volume
May 23	83.38	82.55	1107
July 23	83.73	82.84	409
Oct 23	0.00	83.36	2
Currency Parity		Buying	Selling
PKR-USD	283.7	286.5	
PKR-GBP	350.5	354	
PKR-EURO	308	311	
PKR-YUAN	41.16	41.56	

The stock market witnessed lacklustre activity in the outgoing week mainly because of uncertainty over the resumption of a loan programme with the International Monetary Fund (IMF).

INTERESTING FACT!

Thread is made by aligning and then twisting fibers together. Thread made from longer fibers, staple or filament, tend to have greater strength than short staple fibers. Short staple fibers are often used in inexpensive threads, causing them to be fuzzier and weaker than when longer staple length fibers are used.

TOP MOST

Weekly Cotton Review: Mixed trend prevails as trading volume remains low

Mixed trend remained there in the cotton market previous week, amid low trading volume. However, improvement was seen in New York Cotton.

<https://www.brecorder.com/news/40235038/weekly-cotton-review-mixed-trend-prevails-as-trading-volume-remains-low>

Textile compliance: Our own Accord Workers' workplace safety and health at exporting countries' factories is a significant concern for importers of textiles and other labor-intensive products. And there are international or local organizations to ensure through audit processes the compliance of safety and health standards at exporters' factories as mandated by the buyers.

<https://www.brecorder.com/news/40235089/textile-compliance-our-own-accord>

PBF for cut in mark-up, energy tariff for textile sector The Pakistan business Forum (PBF) has urged the government to reduce the mark-up rate as well as tariff of electricity and gas for the textile industry, enabling Pakistani products to receive a due share in the global market. <https://pakobserver.net/pbf-for-cut-in-mark-up-energy-tariff-for-textile-sector/>

Retailers increasingly using technology to reduce theft Sports Direct and Zara are among the numerous retail stores in the United Kingdom that are installing innovative tech solutions to minimize store theft losses; using facial recognition software to smart retail displays to prevent and tackle theft.

<https://textalks.com/retailers-increasingly-using-technology-to-reduce-theft/>

€7-mn German grant for protection of Bangla textile, leather workers Germany will offer a €7-million grant to Bangladesh to ensure social protection of workers in the textile and leather sectors. An agreement was signed today in Dhaka regarding this. <https://www.fibre2fashion.com/news/textile-news/-7-mn-german-grant-for-protection-of-bangla-textile-leather-workers-286717-newsdetails.htm>

Cambodia & Morocco look to deepen ties; may boost apparel trade Morocco and Cambodia have pledged to strengthen their trade ties. The two countries have agreed to organise a forum to explore business opportunities and urged their respective business communities to boost trade and investment.

<https://www.fibre2fashion.com/news/apparel-news/cambodia-morocco-look-to-deepen-ties-may-boost-apparel-trade--286678-newsdetails.htm>

Sri Lanka's garment exports down 16.8% to \$778 mn in Jan-Feb 2023 Sri Lanka's garment exports decreased by 16.8% to \$778.4 million in Jan-Feb 2023, compared to the same period in 2022.

<https://www.fibre2fashion.com/news/apparel-news/sri-lanka-s-garment-exports-down-16-8-to-778-mn-in-jan-feb-2023--286700-newsdetails.htm>

Interloop leads the way through LEED-certified denim facility In its recently built LEED-certified denim-making facility, Interloop is deploying state-of-the-art technologies to offer brands the speed to market and authentic aesthetics they demand, on a sustainable industrial scale. <https://textalks.com/interloop-leads->

GENERAL NEWS

Pakistan makes inadequate investments in human capital: WB Low human capital investments will limit the realisation of Pakistan's ambition to become an upper-middle-income country by 2047, says a new World Bank report.

<https://www.dawn.com/news/1745428/pakistan-makes-inadequate-investments-in-human-capital-wb>

World Bank proposes changes to Sindh water, agriculture project The World Bank has proposed some changes in the implementation plan for the Sindh Water and Agriculture Transformation project to adapt mitigation activities to help the provincial government manage climate risks with a focus on the water and agricultural nexus.

<https://www.dawn.com/news/1745625/world-bank-proposes-changes-to-sindh-water-agriculture-project>

Saudi Arabia, Opec+ producers announce surprise oil output cuts Saudi Arabia and other Opec+ oil producers on Sunday announced voluntary cuts to their production amounting to around 1.15 million barrels per day (bpd) in a surprise move they said was aimed at supporting market stability. <https://www.dawn.com/news/1745524/saudi-arabia-ope-+producers-announce-surprise-oil-output-cuts>

'Pakistan to place order for Russian crude oil in May' Minister of State for Petroleum, Musadik Malik, has announced that the government will be placing its first order for Russian crude oil next

month. <https://profit.pakistantoday.com.pk/2023/04/02/pakistan-to-place-order-for-russian-crude-oil-in-may/>

IsDB approves \$13m for electricity The Islamic Development Bank (IsDB) on Saturday approved additional financing of \$13 million for the Central Asia South Asia Electricity Transmission and Trade Project (CASA-1000) that aims to meet the electricity demand in Pakistan and Afghanistan. <https://www.dawn.com/news/1745433/isdb-approves-13m-for-electricity>

600MW solar project in jeopardy The government's flagship project of 600-MW solar plant at Muzaffargarh (South Punjab) is reportedly in jeopardy as Planning Commission (PC) has refused to extend funding due to resources constraint during the current fiscal year. <https://www.brecorder.com/news/40235083/600mw-solar-project-in-jeopardy>

MEPCO completes 33 LT schemes at cost of over Rs 46m in Feb Multan Electric Power Company (MEPCO) has completed 33 Low Tension (LT) schemes at a cost of over Rs 46 million in order to provide electricity with better voltage during Ramazan and to ensure timely supply of new connections during February. <https://dailytimes.com.pk/1080057/mepco-completes-33-lt-schemes-at-cost-of-over-rs-46m-in-feb/>

Inflation sets another record, hits 35.4pc in March Consumer inflation raced to 35.4 per cent in March, the highest annual rise in prices on record, driven mainly by skyrocketing costs of food, electricity, beverage, and transport, official data showed on Saturday. <https://www.dawn.com/news/1745470/inflation-sets-another-record-hits-354pc-in-march>

Thousands of jobs at stake as phone makers in Pakistan close shop Almost all of the country's 30 mobile phone assembly units, including three run by foreign brands, have shut down as manufacturers say they have run out of raw material amid import restrictions, putting the future of some 20,000 employees at stake. <https://www.dawn.com/news/1745434/thousands-of-jobs-at-stake-as-phone-makers-in-pakistan-close-shop>

Sindh collects record sales tax in March The monthly sales tax collection by the Sindh Revenue Board (SRB) jumped by a record 28 per cent year-on-year to Rs19.034 billion in March, showed provisional data released on Saturday.

<https://www.dawn.com/news/1745429/sindh-collects-record-sales-tax-in-march>

ICT exports to help in redemption from crisis Pakistan is facing its worst economic challenges in recent memory. The foreign exchange reserves held by the State Bank of Pakistan (SBP) are hovering around the \$4 billion mark as some impetus has been provided in recent weeks with the inflow of funds from China. <https://tribune.com.pk/story/2409598/ict-exports-to-help-in-redemption-from-crisis>

Barcode turns 50 but its days might be numbered The patch of irregular vertical lines that revolutionised checking out at the supermarket and facilitated the globalisation of retail is turning 50. <https://profit.pakistantoday.com.pk/2023/04/02/barcode->