

Market	Current	Change	Volume
KSE- 100	41352.98	86.21	67,590,495
Commodities	Current		
Brent (\$/bbl.)	76.40		
US WTI	71.87		
Cotton	0.86		
New York Cotton	Open	Last	Volume
July 23	86.42	86.05	16,756
Oct 23	81.90	82.82	2
Dec 23	81.58	81.85	18,122
Currency Parity	Buying	Selling	
PKR-USD	299	302	
PKR-GBP	375.5	380	
PKR-EURO	321	325	
PKR-YUAN	40.18	40.58	

## TOP MOST

**Cotton cultivation, farmers' details: Officials asked to finalise data by 15<sup>th</sup>**

<https://www.brecorder.com/news/40245698/cotton-cultivation-farmers-details-officials-asked-to-finalise-data-by-15th>

**KCA underscores need for safeguarding interests of all segments of cotton trade**

<https://www.brecorder.com/news/40245697/kca-underscores-need-for-safeguarding-interests-of-all-segments-of-cotton-trade>

**Vietnam hits 8-year high in retail sales during Jan-May 2023: GSO**

<https://www.fibre2fashion.com/news/retail-industry/vietnam-hits-8-year-high-in-retail-sales-during-jan-may-2023-gso-287972-newsdetails.htm>

**Sri Lanka's garment exports ease 17% to \$1,769.9 mn in Jan-Apr 2023**

<https://www.fibre2fashion.com/news/apparel-news/sri-lanka-s-garment-exports-ease-17-to-1-769-9-mn-in-jan-apr-2023--287974-newsdetails.htm>

**UK's ASOS, FMR Unveil scaleUP to push ethnic minority fashion brands**

<https://www.fibre2fashion.com/news/retail-announcement/uk-s-asos-fmr-unveil-scaleup-to-push-ethnic-minority-fashion-brands-287983-newsdetails.htm>

**UK's Pangaia expands activewear collection with Hyosung creora**

<https://www.fibre2fashion.com/news/apparel-sustainability-news/uk-s-pangaia-expands-activewear-collection-with-hyosung-creora-287984-newsdetails.htm>

**Canada's Lululemon Athletica posts 24% net revenue leap in Q1 FY23**

<https://www.fibre2fashion.com/news/company-reports-news/canada-s-lululemon-athletica-posts-24-net-revenue-leap-in-q1-fy23-287989-newsdetails.htm>

**US fashion firm PVH Corp's revenue surges 2% to \$2.158 bn in Q1 FY23**

<https://www.fibre2fashion.com/news/latest-fashion-reports-news/us-fashion-firm-pvh-corp-s-revenue-surges-2-to-2-158-bn-in-q1-fy23-287982-newsdetails.htm>

**IUCN, Vietnam's An Giang province launch project on lotus silk-making**

<https://www.fibre2fashion.com/news/silks-news/iucn-vietnam-s-an-giang-province-launch-project-on-lotus-silk-making-287960-newsdetails.htm>

**WTO Goods Trade Barometer stabilises, signals possible turning point**

<https://www.fibre2fashion.com/news/textiles-import-export-news/wto-goods-trade-barometer-stabilises-signals-possible-turning-point-287965-newsdetails.htm>

**UK researchers to study use of enzymes for textile longevity**

<https://www.fibre2fashion.com/news/announcement/uk-researchers-to-study-use-of-enzymes-for-textile-longevity-287968-newsdetails.htm>

**STOLL to exhibit innovations in flat knitting sector at ITMA in Italy**

<https://www.fibre2fashion.com/news/textile-machinery-news/stoll-to-exhibit-innovations-in-flat-knitting-sector-at-itma-in-italy-287986-newsdetails.htm>

Equities witnessed another range-bound session on Friday amid precarious political and economic conditions.

### INTERESTING FACT!

Silk fabric comes actually does not come from the silkworms but comes from the larvae. The technique by which the silk threads are extracted from the silkworm larvae is known as sericulture.

## GENERAL NEWS

### **IMF programme strays farther as fund rejects Pakistan's request to lower loan requirements**

<https://profit.pakistantoday.com.pk/2023/06/02/imf-programme-strays-farther-as-fund-rejects-pakistans-request-to-lower-loan-requirements/>

**Govt body recommends Rs2.66tr uplift budget** Outlay includes Rs950bn PSDP and Rs1.56tr provincial development plan. Plan may change as caretaker govts can't make allocations beyond 120 days. After turbulent year, govt aims to lift GDP growth rate to 3.5pc. Federal allocations seem difficult to meet given fiscal constraints. <https://www.dawn.com/news/1757662/govt-body-recommends-rs266tr-uplift-budget>

**Dollar partially recovers overnight losses** The US dollar gained some lost ground against the rupee in the open market on Friday mainly on account of shortage of foreign currencies. <https://www.dawn.com/news/1757671/dollar-partially-recovers-overnight-losses>

**Trade gap shrinks by 41% amid import curbs** Govt claims economy has grown 0.3%, expert opinion and PBS data reveals otherwise <https://tribune.com.pk/story/2420042/trade-gap-shrinks-by-41-amid-import-curbs>

**SBP injects record Rs3.58tr into banks** Supply made for an unusually extended period of 77 days to overcome liquidity crunch. <https://tribune.com.pk/story/2420038/sbp-injects-record-rs358tr-into-banks>

**Govt asked to increase gas tariff by 50pc** In another late-night assault, Ogra has asked the government to increase gas tariff by 45% to 50pc for all consumer groups across the country to meet revenue requirement of two gas utilities — SNGPL and SSGCL— during fiscal year 2023-24. <https://www.dawn.com/news/1757641/govt-asked-to-increase-gas-tariff-by-50pc>

### **Provincialisation of Discos: PC nominates senior member to facilitate Power Division**

<https://www.brecorder.com/news/40245752/provincialisation-of-discos-pc-nominates-senior-member-to-facilitate-power-division>

### **\$700m Dasu transmission line: Senate panel smells a rat in NTDC's contract process**

<https://www.brecorder.com/news/40245744/700m-dasu-transmission-line-senate-panel-smells-a-rat-in-ntdcs-contract-process>

**Weekly inflation stays above 40pc** The short-term inflation, based on the Sensitive Price Index (SPI), remained elevated year-on-year at 42.67% for the week ending on June 1, showed the official data released on Friday.

<https://www.dawn.com/news/1757669/weekly-inflation-stays-above-40pc>

**Petroleum sales plunge on price surge** Sales of petroleum products plunged 40% on a year-on-year basis to 1.3 million tonnes in May, latest data released by the OCAC showed. <https://www.dawn.com/news/1757668/petroleum-sales-plunge-on-price-surge>

**Exports contract by 17pc in May, record ninth straight drop** For the ninth month in a row, Pakistan's merchandise exports dived by 16.69% year-on-year to \$2.18 billion in May, showed data released by the PBS on Friday.

<https://www.dawn.com/news/1757670/exports-contract-by-17pc-in-may-record-ninth-straight-drop>

**Afghanistan, Iran, Russia: Country outlines process for barter trade** Pakistan has passed a special order to allow barter trade with Afghanistan, Iran and Russia for certain goods, including petroleum and natural gas, the Ministry of Commerce said on Friday. <https://www.brecorder.com/news/40245746/afghanistan-iran-russia-country-outlines-process-for-barter-trade>

**Automakers reject change in withholding tax mode** <https://www.dawn.com/news/1757666/automakers-reject-change-in-withholding-tax-mode>

**Gold prices up by Rs.4,000 per tola** <https://dailytimes.com.pk/1099765/gold-prices-up-by-rs-4000-per-tola/>