

Market	Current	Change	Volume
KSE- 100	39600.13	-289.77	13,911,493
Commodities		Current	
Brent (\$/bbl.)	85.42		
US WTI	80.84		
Cotton	0.83		
New York Cotton		Open	Last
May 23	82.38	82.86	428
July 23	82.64	83.07	187
Oct 23	0.00	82.98	0
Currency Parity		Buying	Selling
PKR-USD	285.15	288	
PKR-GBP	349.53	352.5	
PKR-EURO	307.5	310.5	
PKR-YUAN	41.16	41.56	

Share prices rose initially on Monday, but pessimism soon overpowered the bulls and drove down the representative index of the Pakistan Stock Exchange.

## INTERESTING FACT!

Thread of 100% cotton is less used today than in previous times due to greater durability and versatility offered by other threads. Cotton thread forms soft stitches and comes in several weights, useful for sewing fabrics of different weights. They have little stretch and are best used on natural fiber woven fabrics.

## TOP MOST

**Pakistan sees lowest output of cotton in four decades** The country has produced 34 per cent less cotton this year as compared with the crop yield last season, reveals data with Pakistan Cotton Ginners Association (PCGA). <https://www.dawn.com/news/1745814/pakistan-sees-lowest-output-of-cotton-in-four-decades>

**Spot rate increased by Rs300 per maund** The Spot Rate Committee of the Karachi Cotton Association (KCA) on Monday increased the spot rate by Rs 3,00 per maund and closed it at Rs 19,000 per maund. <https://www.brecorder.com/news/40235245/spot-rate-increased-by-rs300-per-maund>

**Better Cotton launches new 2030 Impact Targets** Better Cotton, the world's largest cotton sustainability initiative, announced four new Impact Targets covering Soil Health, Women's Empowerment, Pesticides, and Sustainable Livelihoods. <https://textalks.com/better-cotton-launches-new-2030-impact-targets/>

**Bangladesh urges EU to ease textile criteria for GSP** A delegation from Bangladesh visiting Brussels recently urged the EU to consider textile threshold criteria for Bangladesh in the newly proposed generalised scheme of preferences provisions. <https://www.fibre2fashion.com/news/textiles-import-export-news/bangladesh-urges-eu-to-ease-textile-criteria-for-gsp-286719-newsdetails.htm>

**Turkiye's apparel exports down 1.49% to \$3.02 bn in Jan-Feb 2023** Turkiye's apparel exports declined by 1.49 per cent YoY to \$3.022 billion in January-February 2023, with a sharp decline of 10.04 per cent in February 2023. <https://www.fibre2fashion.com/news/apparel-news/turkiye-s-apparel-exports-down-1-49-to-3-02-bn-in-jan-feb-2023--286751-newsdetails.htm>

**Austria's Lenzing introduces Fiber Recycling Initiative by Tencel** Lenzing Group, a leading global producer of wood-based specialty fibres, is taking a leadership role in promoting circularity in the textile industry through its Fiber Recycling Initiative. <https://www.fibre2fashion.com/news/sustainability-news/austria-s-lenzing-introduces-fiber-recycling-initiative-by-tencel-286748-newsdetails.htm>

**BJMA, CBCCI sign MoU to promote jute items from Bangladesh in Canada** The Canada-Bangladesh Chamber of Commerce and Industry (CBCCI) and the Bangladesh Jute Mills Association have signed an MoU to promote jute products from Bangladesh in Canada. <https://www.fibre2fashion.com/news/jute-news/bjma-cbcci-sign-mou-to-promote-jute-items-from-bangladesh-in-canada-286713-newsdetails.htm>

**EuRIC meeting discusses policy efforts to turn Europe more circular** EuRIC recently held its annual conference in Brussels to discuss how Europe can become more circular while reaching a climate neutral economy through the right policies. <https://www.fibre2fashion.com/news/sustainability-news/euric-meeting-discusses-policy-efforts-to-turn-europe-more-circular-286724-newsdetails.htm>

## GENERAL NEWS

**Intra-day update: rupee plunges to record low against US dollar** The Pakistani rupee registered a significant loss against the US dollar, depreciating nearly 1% during the early hours of trading in the inter-bank market on Tuesday.

<https://www.brecorder.com/news/40235326/intra-day-update-rupee-plunges-to-record-low-against-us-dollar>

**Analysts see 100-200 bps hike in policy rate** Pakistan's central bank is expected to jack up the benchmark policy rate in the range of 100 to 200 basis points (bps) at its meeting on Tuesday in a bid to meet a key condition of the International Monetary Fund's (IMF) loan programme. <https://tribune.com.pk/story/2409742/analysts-see-100-200-bps-hike-in-policy-rate>

**Pakistan's exports fall 15pc for seventh month in a row** Pakistan's exports of merchandise shrank for the seventh month in a row dipping by 14.76 per cent year-on-year to \$2.36 billion in March, reflecting fear of massive layoffs in the export sector of the country. <https://www.dawn.com/news/1745744/pakistans-exports-fall-15pc-for-seventh-month-in-a-row>

**Jul-Mar trade deficit shrinks 35.51pc to \$22.9bn YoY** Pakistan's trade deficit narrowed by 35.51 percent to \$22.9 billion during the first nine months (July-March) of the current fiscal year 2022-23 as compared to \$35.509 billion during the same period of last year. <https://www.brecorder.com/news/40235317/jul-mar-trade-deficit-shrinks-3551pc-to-229bn-yoy>

**Judgement on reducing KE's subsidy reserved** Amid consumers' opposition, Nepra reserved judgment on the government's request for reducing electricity subsidy by about Rs20 billion through about Rs6.02 per unit increase in K-Electric's consumer-end tariff from April to June. While concluding the public hearing on a petition filed by the Power Division for a hike in KE's consumer tariff. <https://www.dawn.com/news/1745743/judgement-on-reducing-kes-subsidy-reserved>

**Imposition of two QTAs: Nepra approves recovery of Rs20bn from KE consumers** Nepra on Monday gave its approval for recovery of additional amount of Rs 20 billion from KE consumers within three months through imposition of two QTAs of up to Rs 4.45 per unit as the government has reduced its subsidy. <https://www.brecorder.com/news/40235312/imposition-of-two-qtas-nepra-approves-recovery-of-rs20bn-from-ke-consumers>

**Power Division asked to revisit draft pact with KE on TDS** The Debt Management Office of Finance Division has proposed Power Division to revisit draft agreement on Tariff Differential Subsidy (TDS) with K-Electric with respect to delayed payment keeping in view current economic environment. <https://www.brecorder.com/news/40235311/power-division-asked-to-revisit-draft-pact-with-ke-on-tds>

**Petroleum consumption contracts sharply** High oil prices, massive drop in auto sales, low power generation and economic slowdown restricted the country's overall oil products sales which declined by nine per cent in March and 21pc during the first nine months of the current fiscal year (9MFY23). <https://www.dawn.com/news/1745740/petroleum-consumption-contracts-sharply>

**Utility MD accused of hiding Rs620m assets** The managing director of Sui Southern Gas Company (SSGC) is facing allegations of concealing assets and tampering with Annual Confidential Reports (ACRs) of company officials. <https://tribune.com.pk/story/2409728/utility-md-accused-of-hiding-rs620m-assets>

**CCP issues guidelines against deceptive marketing practices** CCP has devised comprehensive guidelines pertaining to deceptive marketing practices to safeguarding consumers against anti-competitive behaviour of the companies. <https://www.brecorder.com/news/40235300/ccp-issues-guidelines-against-deceptive-marketing-practices>

**Sugar retail price goes up by Rs20/kg in a month** Sugar price in the country within the past one month has registered an increase of Rs20 per kg in the retail market, while in the wholesale market, the commodity price has jumped from Rs4,500 per 50-kg bag to Rs5,600 per bag. <https://www.brecorder.com/news/40235298/sugar-retail-price-goes-up-by-rs20kg-in-a-month>

**The deaths caused by power politics** The death of 11 women and children in a stampede in Karachi on Friday during the distribution of charity ration shows how inflation-hit people are prepared to risk their lives to get free food for their families. <https://www.dawn.com/news/1745654/the-deaths-caused-by-power-politics>