

Market	Current	Change	Volume
KSE- 100	41907.19	239.25	29,882,256
Commodities		Current	
Brent (\$/bbl.)	76.57		
US WTI	71.95		
Cotton	0.85		
New York Cotton		Open	Last
July 23	84.69	85.32	229
Oct 23	0.00	82.42	0
Dec 23	81.42	82.00	667
Currency Parity		Buying	Selling
PKR-USD		306	309
PKR-GBP		377	381
PKR-EURO		322	325
PKR-YUAN		40.28	40.68

The shares market had a bullish run on Monday in anticipation of a further increase in international oil prices as well as a hike in the gas tariff by the regulator of the oil and gas sector.

INTERESTING FACT!

The term 'denim' is an Americanization of a French term 'serge de Nimes'. 'Jeans' got its name from the Italian sailors who used to wear cotton work pants as their uniform. The word 'Dungarees' comes from Hindi.

TOP MOST

Cotton market remains steady The local cotton market on Monday remained steady and the trading volume remained satisfactory. The rate of new crop of cotton in Sindh and Punjab is Rs 20,000 per maund. The rate of Phutti in Sindh and Punjab is in between Rs 9,000 to Rs 9,200 per maund.

<https://www.brecorder.com/news/40246133/cotton-market-remains-steady>

Cotton Advisory Expert Group, FFC to be set up across Punjab

<https://www.brecorder.com/news/40246155/cotton-advisory-expert-group-ffc-to-be-set-up-across-punjab>

Texpo Pakistan: Over 500 MoUs signed with foreign delegations: Motiwala

<https://www.brecorder.com/news/40246117/txpo-pakistan-over-500-mous-signed-with-foreign-delegations-motiwala>

Bangladesh sees 10.67% rise in garment exports, hits \$42.6 bn in FY23

<https://www.fibre2fashion.com/news/apparel-news/bangladesh-sees-10-67-rise-in-garment-exports-hits-42-6-bn-in-fy23--288031-newsdetails.htm>

US retailer Macy's revenue forecast at \$22.8-\$23.2 bn in FY23

<https://www.fibre2fashion.com/news/retail-results/us-retailer-macy-s-revenue-forecast-at-22-8-23-2-bn-in-fy23-288035-newsdetails.htm>

US' PVH Corp projects 3-4% revenue growth for FY23

<https://www.fibre2fashion.com/news/fashion-news/us-pvh-corp-projects-3-4-revenue-growth-for-fy23-288030-newsdetails.htm>

Compliance improves in garment sector despite gaps: Better Work Jordan

<https://www.fibre2fashion.com/news/textile-news/compliance-improves-in-garment-sector-despite-gaps-better-work-jordan-288022-newsdetails.htm>

Egyptian Crafts looking towards World Luxury Markets

<https://textalks.com/egyptian-crafts-looking-towards-world-luxury-markets/>

Upcycling PET bottles to apparel vital for India's circular economy

<https://www.fibre2fashion.com/news/apparel-sustainability-news/upcycling-pet-bottles-to-apparel-vital-for-india-s-circular-economy-288026-newsdetails.htm>

US' The LYCRA Company introduces new anti-static hosiery tech

<https://www.fibre2fashion.com/news/fabrics-news/us-the-lycra-company-introduces-new-anti-static-hosiery-tech-288018-newsdetails.htm>

Vietnam's goods exports may hit \$618 bn, imports \$578 bn by 2030

<https://www.fibre2fashion.com/news/textiles-import-export-news/vietnam-s-goods-exports-may-hit-618-bn-imports-578-bn-by-2030-288019-newsdetails.htm>

The 2025 Recycled Polyester goal is a challenge for the fashion industry

<https://textalks.com/the-2025-recycled-polyester-goal-is-a-challenge-for-the-fashion-industry/>

GENERAL NEWS

Govt shares some details of federal budget with IMF IMF says its staff look forward to furthering discussions to identify spending and revenue measures that can strengthen debt sustainability prospects.

<https://www.brecorder.com/news/40246168/govt-shares-some-details-of-federal-budget-with-imf>

Central gov't's debt swells to Rs58.6tr The total debt of the central government increased 34.1% year-on-year to Rs58.6 trillion at the end of April, latest statistics released by SBP showed on Monday. <https://www.dawn.com/news/1758196/central-govts-debt-swells-to-rs586tr>

Rupee plunges 2.6pc in open market amid dollar shortages The rupee, facing the brunt of dollar shortages, plunged 2.6% against the greenback in the open market on Monday as speculators are holding back their foreign currencies anticipating further appreciation. <https://www.dawn.com/news/1758197/rupee-plunges-26pc-in-open-market-amid-dollar-shortages>

Record Rs434bn supplementary grants okayed Three weeks ahead of the close of fiscal year, the government went on a sanctioning spree on Monday giving the nod to record one and half a dozen supplementary grants of more than Rs434 billion and fixed the prices of 49 new essential drugs. <https://www.dawn.com/news/1758230/record-rs434bn-supplementary-grants-okayed>

Payment system, RSF for lending to SMEs: WB's \$137m FIIP experiences delays

<https://www.brecorder.com/news/40246150/payment-system-rsf-for-lending-to-smes-wbs-137m-fiip-experiences-delays>

IT ministry seeks Rs16.5bn for FY24 <https://www.dawn.com/news/1758192/it-ministry-seeks-rs165bn-for-fy24>

600MWp solar project: AEDB holds Nepra responsible for lack of interest among investors EDB has reportedly held Nepra responsible for disinterest of investors in 600MWp solar project. <https://www.brecorder.com/news/40246160/600mwp-solar-project-aedb-holds-nepra-responsible-for-lack-of-interest-among-investors>

Exports of services shrink 25pc in April Pakistan's export of services shrank 24.65 per cent year-on-year to \$486.09 million in April, which is the fourth monthly drop in a row, according to the data compiled by the Pakistan Bureau of Statistics.

<https://www.dawn.com/news/1758194/exports-of-services-shrink-25pc-in-april>

Larger PSDP funding sought JUI demands release of 40% of annual PSDP during Q1 of FY24.

<https://tribune.com.pk/story/2420423/larger-psdp-funding-sought>

Inter-company dividends: Govt may provide relief from multiple taxation

<https://www.brecorder.com/news/40246159/inter-company-dividends-govt-may-provide-relief-from-multiple-taxation>

Trade, aviation and illegal immigration: Pak-EU Joint Commission to meet in Brussels on 23rd

<https://www.brecorder.com/news/40246156/trade-aviation-and-illegal-immigration-pak-eu-joint-commission-to-meet-in-brussels-on-23rd>

Cost of production up by staggering 100-150% The alarming surge in production costs, skyrocketing by 100% to 150% over the past 18 months, has set a distressing upward trend into motion across the country. For farmers, this is further compounded by the devastating floods of 2022, severely impacting the economic condition of growers.

<https://tribune.com.pk/story/2420437/cost-of-production-up-by-staggering-100-150>

18% sales tax on milk proposed <https://tribune.com.pk/story/2420433/18-sales-tax-on-milk-proposed>

FPCCI advocates 'industrial amnesty scheme' <https://www.brecorder.com/news/40246154/fpcci-advocates-industrial-amnesty-scheme>

Russia, Afghanistan & Iran: Barter trade policy finds favour with businesses

<https://www.brecorder.com/news/40246145/russia-afghanistan-iran-barter-trade-policy-finds-favour-with-businesses>