

Market	Current	Change	Volume
KSE- 100	40165.42	-185.47	21,551,640
Commodities		Current	
Brent (\$/bbl.)	84.94		
US WTI	80.50		
Cotton	0.83		
New York Cotton		Open	Last
May 23	81.45	83.20	25,569
July 23	81.37	83.47	19,118
Oct 23	82.11	83.60	1
Currency Parity		Buying	Selling
PKR-USD		289.5	292
PKR-GBP		359	362.5
PKR-EURO		314.5	317.5
PKR-YUAN		41.8	42.2

Bulls ruled the trading floor on the Pakistan Stock Exchange on Thursday as investors celebrated the reported deposit of \$2 billion by Saudi Arabia.

INTERESTING FACT!

Short-staple polyester has been cut into 1 1/2" staple lengths. It appears fuzzy and tends to produce lint.

Long-staple polyester filaments are 4" to 5" in length. This makes the thread finer, smoother and more even. Quality long staple polyester makes a good substitute for silk thread.

TOP MOST

Cotton spot rate goes up by Rs300 per maund The Spot Rate Committee of the Karachi Cotton Association (KCA) on Thursday increased the spot rate by Rs 3,00 per maund and closed it at Rs 19,300 per maund.

<https://www.brecorder.com/news/40235862/cotton-spot-rate-goes-up-by-rs300-per-maund>

Uncertain global economy increases pressure on Brazil's cotton prices

Uncertain global economy led to reduced liquidity and lower prices for agricultural commodities, particularly cotton in Brazil.

<https://www.fibre2fashion.com/news/textile-news/uncertain-global-economy-increases-pressure-on-brazil-s-cotton-prices-286810-newsdetails.htm>

European nonwovens' production higher than pre-COVID: EDANA

Nonwovens' production in Greater Europe has returned to pre-pandemic levels despite the challenges posed by the economic and energy crisis and the ongoing war in Europe.

<https://www.technicaltextile.net/news/european-nonwovens-production-higher-than-pre-covid-edana-286818.html>

Second-hand apparel is the new trend

<https://textalks.com/second-hand-apparel-is-the-new-trend/>

Bangladesh RMG sector to adopt digital labelling

The Bangladeshi RMG exporters have asked their government to amend national regulations to allow the adoption of fully digital labeling.

<https://textalks.com/bangladesh-rmg-sector-to-adopt-digital-labelling/>

Value of retail trade in Italy rises 5.8% in February 2023: Istat.

<https://www.fibre2fashion.com/news/retail-announcement/value-of-retail-trade-in-italy-rises-5-8-in-february-2023-istat-286809-newsdetails.htm>

India aims to expand jute production with JCI support in new states

The Indian government is working to increase jute production through the JCI, which plans to expand jute-producing regions and introduce technological interventions.

<https://www.fibre2fashion.com/news/textile-news/india-aims-to-expand-jute-production-with-jci-support-in-new-states--286811-newsdetails.htm>

China's apparel exports to Singapore triple in 4 yrs; \$2.45 bn in 2022

<https://www.fibre2fashion.com/news/international-textiles-trade-news/china-s-apparel-exports-to-singapore-triple-in-4-yrs-2-45-bn-in-2022-286797-newsdetails.htm>

US' Ralph Lauren opens luxury concept store in Miami's Design District

<https://www.fibre2fashion.com/news/fashion-news/us-ralph-lauren-opens-luxury-concept-store-in-miami-s-design-district-286825-newsdetails.htm>

Clothing top spending priority for American teenage girls: Survey

<https://www.fibre2fashion.com/news/apparel-announcement-news/clothing-top-spending-priority-for-american-teenage-girls-survey-286798-newsdetails.htm>

Germany's researchers develop highly conductive electrospun nonwovens

<https://www.technicaltextile.net/news/germany-s-researchers-develop-highly->

GENERAL NEWS

Global growth seen slipping below 3pc The IMF expects global economic growth to dip below three per cent in 2023 and to remain at around 3pc for the next five years. <https://www.dawn.com/news/1746313/global-growth-seen-slipping-below-3pc>

Saudi Arabia gives financing pledge vital for reviving IMF deal: Aisha The government on Thursday said that Saudi Arabia had conveyed its commitment to the IMF for its bilateral financial support to Pakistan and hoped similar assurance from the United Arab Emirates or some other source would lead to the much-delayed staff-level agreement (SLA) with the Fund and unlock multilateral disbursements. <https://www.dawn.com/news/1746320/saudi-arabia-gives-financing-pledge-vital-for-reviving-imf-deal-aisha>

SBP reserves dip Foreign exchange reserves held by the State Bank of Pakistan (SBP) fell by \$36 million to \$4.20 billion during the week ending on March 31, announced the central bank on Thurs. <https://www.dawn.com/news/1746314/sbp-reserves-dip>

Rupee stages spectacular rally against US dollar The record-breaking devaluation of the rupee finally halted as the dollar lost Rs3.4 in the interbank market on Thursday after a reported assurance from the Saudi government to provide \$2 billion for deposits. <https://www.dawn.com/news/1746316/rupee-stages-spectacular-rally-against-us-dollar>

NCCPL to collect 13% SST from PSX stockbrokers NCCPL has announced on Thursday that it will collect Sindh sales tax (SST) at 13% on services to stockbrokers at the Pakistan Stock Exchange (PSX) after the provincial government recently amended the relevant laws. <https://tribune.com.pk/story/2410400/nccpl-to-collect-13-sst-from-psx-stockbrokers>

ECNEC approves Diamer Basha project at Rs1.2 trillion The government on Thursday approved the Diamer Basha power generation project at a cost of over Rs1.2 trillion, showing an increase of Rs302 billion against the original price mainly due to rupee devaluation. <https://tribune.com.pk/story/2410406/ecnec-approves-diamer-basha-project-at-rs12-trillion>

Global currency: Govt supports China's efforts to expand use of RMB Pakistan had been a long-time supporter of China's efforts to expand the use of the Renminbi (RMB) as a global currency, said Minister of Planning, Development and Special Initiatives. <https://www.brecorder.com/news/40235948/global-currency-govt-supports-chinas-efforts-to-expand-use-of-rmb>

\$3bn loan at zero interest rate: NA panel asks SBP to submit list of 600 borrowers The National Assembly Standing Committee on Finance, Thursday, directed the State Bank of Pakistan (SBP) to submit details with names and amount of 600 people who were provided \$3 billion loan at zero interest rate. <https://www.brecorder.com/news/40235947/3bn-loan-at-zero-interest-rate-na-panel-asks-sbp-to-submit-list-of-600-borrowers>

Investment or deposit: Transfer of public moneys to other bank accounts banned The Ministry of Finance (MoF) has imposed a ban on transfer of public moneys for investment or deposit from government accounts, including the assignment accounts, to other bank accounts without prior approval from the federal government. <https://www.brecorder.com/news/40235939/investment-or-deposit-transfer-of-public-moneys-to-other-bank-accounts-banned>

Levy IT on deemed rental income 'illegal': LHC The Lahore High Court declared levying income tax on 'deemed rental income' of properties as illegal. <https://www.brecorder.com/news/40235938/levying-it-on-deemed-rental-income-illegal-lhc>

PPMA vs DRAP: Pharma crisis continues Unavailability of medicines could inevitably trigger national health emergency. <https://profit.pakistantoday.com.pk/2023/04/06/ppma-vs-drap-pharma-crisis-continues/>

Interest rate hiked But will it tame inflation? The State Bank of Pakistan's Monetary Policy Committee on Wednesday increased the benchmark interest rate 100 basis points, to 21 percent, in an attempt to control inflation. <https://profit.pakistantoday.com.pk/2023/04/06/interest-rate-hiked/>