

Market	Current	Change	Volume
KSE- 100	42324.90	82.92	16,969,765
Commodities		Current	
Brent (\$/bbl.)	75.69		
US WTI	71.73		
Cotton	0.84		
New York Cotton		Open	Last
July 23	83.90	83.44	1217
Oct 23	0.00	84.02	0
Dec 23	83.07	82.86	590
Currency Parity		Buying	Selling
PKR-USD		285.5	287.5
PKR-GBP		358	361
PKR-EURO		314	316.5
PKR-YUAN		41.06	41.

TOP MOST

Weekly Cotton Review: Rate stable amid low business volumes Stability in cotton prices was seen in previous week amid low business volume. There was a bullish trend in international cotton markets after fluctuation. A target of one Crore twenty seven lac and seventy thousand bales of cotton has been set for the upcoming season. <https://www.brecorder.com/news/40240837/weekly-cotton-review-rate-stable-amid-low-business-volumes>

Punjab govt takes major step to increase cotton production The Punjab government became proactive to increase the production of cotton in the province. On the direction of Caretaker Chief Minister Punjab Mohsin Naqvi cotton cultivation target area has been fixed at 5 million per acre and cotton production target has been fixed at 8.2 million per bale in the province. <https://www.brecorder.com/news/40240789/punjab-govt-takes-major-step-to-increase-cotton-production>

Yarn market in India is under stress due to slower exports

<https://textalks.com/yarn-market-in-india-is-under-stress-due-to-slower-exports/>

Made-ups dominate Germany's \$6.43 bn home textiles imports in 2022

<https://www.fibre2fashion.com/news/textiles-import-export-news/made-ups-dominate-germany-s-6-43-bn-home-textiles-imports-in-2022-287403-newsdetails.htm>

German exports down by 5.2% MoM, 5% YoY in March 2023

<https://www.fibre2fashion.com/news/textiles-import-export-news/german-exports-down-by-5-2-mom-5-yoy-in-march-2023-287408-newsdetails.htm>

Retail trade volume down by 1.2% MoM in euro area, 1.1% in EU

<https://www.fibre2fashion.com/news/retail-sizing/retail-trade-volume-down-by-1-2-mom-in-euro-area-1-1-in-eu-287410-newsdetails.htm>

Japan's demand for Cambodian apparel grows; home textiles lose ground

<https://www.fibre2fashion.com/news/international-textiles-trade-news/japan-s-demand-for-cambodian-apparel-grows-home-textiles-lose-ground-287400-newsdetails.htm>

Japan's apparel imports from Bangladesh defy global bearish trend

<https://www.fibre2fashion.com/news/international-textiles-trade-news/japan-s-apparel-imports-from-bangladesh-defy-global-bearish-trend-287402-newsdetails.htm>

Farfetch launches European partnership with Reebok

<https://www.fibre2fashion.com/news/fashion-news/farfetch-launches-european-partnership-with-reebok-287401-newsdetails.htm>

Praktis raises 20 million dollar to help Indonesian SME fashion brands handle their supply chains <https://textalks.com/praktis-raises-20-million-dollar-to-help-indonesian-sme-fashion-brands-handle-their-supply-chains/>

Bangladesh workers' monthly wage growth below inflation rate for long

<https://www.fibre2fashion.com/news/apparel-news/bangladesh-workers->

The Pakistan Stock Exchange (PSX) today opened on a positive note.

INTERESTING FACT!

Polyester is synthetic fiber derived from coal and petroleum products, Its' production leads to high levels of carbon dioxide pollution, which contributes to climate change.

GENERAL NEWS

Centre may stop financing provincial projects Amid the tight fiscal position, the Centre is considering ending financing provincial development projects, and instead focusing on five strategic sectors — exports, energy, equity, e-Pakistan and environment (5Es) — in the next year's Public Sector Development Programme (PSDP).

<https://www.dawn.com/news/1751542/centre-may-stop-financing-provincial-projects>

Economic slowdown triggers massive unemployment Millions of jobs in formal or informal sectors of the economy across the country have been lost due to a massive decline in industrial production so far this fiscal year.

<https://www.dawn.com/news/1751330/economic-slowdown-triggers-massive-unemployment>

BoI seeks to cut red tape to woo global investors BoI in consultation with the World Bank (WB) Group has drafted a Zero Time to Start (ZTTS) Policy aimed at facilitating investment in the country and a reduction in regulatory obstacles as international investors have raised such issues time and again at every forum.

<https://www.brecorder.com/news/40240891/boi-seeks-to-cut-red-tape-to-woo-global-investors>

Pakistan fails to secure \$200m ADB loan for Greater Thal Canal Irrigation Project According to documents available, the ADB Board on December 13, 2021, had approved a loan worth \$200 million from its ordinary capital resources for the GTC project, which aims to increase agricultural production and productivity of the project area by developing a new irrigation system.

<https://profit.pakistantoday.com.pk/2023/05/07/pakistan-fails-to-secure-200m-adb-loan-for-greater-thal-canal-irrigation-project/>

ADB advises Pakistan to provide targeted subsidies, enhance tax-to-GDP ratio

<https://profit.pakistantoday.com.pk/2023/05/07/adb-advises-pakistan-to-provide-targeted-subsidies-enhance-tax-to-gdp-ratio/>

The future of IMF and sovereign wealth funds Geopolitics, Sino-US rivalry mar IMF's mission as emergency lending arm.

Geopolitics, Sino-US rivalry mar IMF's mission as emergency lending arm. <https://tribune.com.pk/story/2415548/the-future-of-imf-and-sovereign-wealth-funds>

MPD&SI proposes changes in NEP MPD&SI has proposed several changes in draft National Electricity Policy (NEP) 2023-27, raising questions on the linkages of plan that should have been based on ground realities and issues being faced by the power sector.

<https://www.brecorder.com/news/40240882/mpdsi-proposes-changes-in-nep>

Sale of smuggled Iranian diesel causing huge revenue loss <https://www.brecorder.com/news/40240880/sale-of-smuggled-iranian-diesel-causing-huge-revenue-loss>

FBR needs to work harder to help country sustain its 'off grey list' status FBR is required to enhance its efforts to effectively deal with the cases of Anti-Money Laundering (AML)/ Counter Financing Terrorism (CFT) to keep Pakistan out of the Financial Action Task Force (FATF) grey list permanently.

<https://www.brecorder.com/news/40240881/fbr-needs-to-work-harder-to-help-country-sustain-its-off-grey-list-status>

2 solar projects in Punjab: NPCC suggests impact, facility assessment studies NPCC, the System Operator (SO), has proposed system impact assessment study and a facility assessment study, covering system stability and network reinforcement for establishment of solar PV projects at two RLNG-fired projects in Punjab

<https://www.brecorder.com/news/40240879/2-solar-projects-in-punjab-npcc-suggests-impact-facility-assessment-studies>

SOE policy is bound to fail Idea of reforming state-owned units has taken precedence over will to privatize.

<https://tribune.com.pk/story/2415547/soe-policy-is-bound-to-fail>

Supporting mango exports <https://www.dawn.com/news/1751560/supporting-mango-exports>

The super app challenge <https://www.dawn.com/news/1751572/the-super-app-challenge>

Soaring towards aviation growth <https://www.dawn.com/news/1751564/soaring-towards-aviation-growth>