

Market	Current	Change	Volume
KSE- 100	41745.64	59.18	14,282,288
Commodities	Current		
Brent (\$/bbl.)	75.51		
US WTI	70.68		
Cotton	0.84		
New York Cotton	Open	Last	Volume
July 23	84.31	84.42	758
Oct 23	84.09	83.95	5
Dec 23	81.45	81.74	587
Currency Parity	Buying	Selling	
PKR-USD	300	303	
PKR-GBP	371	375	
PKR-EURO	319	322	
PKR-YUAN	40.28	40.68	

Pakistan Stock Exchange (PSX) on Thursday succumbed to the intense selling pressure despite the struggle by bulls to keep the KSE-100 index above the 42,000 mark.

**INTERESTING FACT!**  
 Bamboo can be used for making yarns, threads and the linen-like fabrics. Both bamboo and hemp have the antibacterial properties.

## TOP MOST

**Spot rate remains unchanged amid lacklustre activity** The local cotton market on Thursday remained bullish and the trading volume remained satisfactory. The reason behind the bullish trend is that ginners were oversold and Phutti is not arriving. <https://www.brecorder.com/news/40246766/spot-rate-remains-unchanged-amid-lacklustre-activity>

**Pakistan's textile & apparel exports down 14.22 per cent in Jul-Apr 23** It earned \$13.709 billion during this period, compared to \$15.981 billion in the same period last year. <https://www.fibre2fashion.com/news/textile-news/pakistan-s-textile-apparel-exports-down-14-22-per-cent-in-jul-apr-23-288110-newsdetails.htm>

**Bangladesh's RMG export earnings worth \$12,255.75 mn in Jan-Mar 2023** <https://www.fibre2fashion.com/news/international-textiles-trade-news/bangladesh-s-rmg-export-earnings-worth-12-255-75-mn-in-jan-mar-2023-288093-newsdetails.htm>

**Dutch retail turnover 5.3% higher YoY in Apr 2023** <https://www.fibre2fashion.com/news/retail-industry/dutch-retail-turnover-5-3-higher-yoy-in-apr-2023-288116-newsdetails.htm>

**US' textiles & apparel imports drop 22% to \$33.7 bn in Jan-Apr 2023** <https://www.fibre2fashion.com/news/textiles-import-export-news/us-textiles-apparel-imports-drop-22-to-33-7-bn-in-jan-apr-2023--288119-newsdetails.htm>

**Euro area retail sales down by 2.6% YoY in Apr 2023** <https://www.fibre2fashion.com/news/retail-announcement/euro-area-retail-sales-down-by-2-6-yoy-in-apr-2023-288118-newsdetails.htm>

**Swiss firm Archroma, COLOURizd partner to make fashion sustainable** <https://www.fibre2fashion.com/news/sustainability-news/swiss-firm-archroma-colourizd-partner-to-make-fashion-sustainable-288115-newsdetails.htm>

**US' Amazon expands partnership with circular-economy-based charity** <https://www.fibre2fashion.com/news/sustainability-news/us-amazon-expands-partnership-with-circular-economy-based-charity-288092-newsdetails.htm>

**ITMA 2023 opens; showcasing cutting-edge textile innovations in Milan** <https://www.fibre2fashion.com/news/sustainability-news/us-amazon-expands-partnership-with-circular-economy-based-charity-288092-newsdetails.htm>

**Italy's Officina39 unveils textile eco-innovations at ITMA 2023** <https://www.fibre2fashion.com/news/sustainability-news/italy-s-officina39-unveils-textile-eco-innovations-at-itma-2023-288107-newsdetails.htm>

**Global economic growth forecast to slow to 2.1% in 2023: World Bank** <https://www.fibre2fashion.com/news/textiles-policy-news/global-economic-growth-forecast-to-slow-to-2-1-in-2023-world-bank-288097-newsdetails.htm>

## GENERAL NEWS

**IMF blamed for cutbacks in social services** <https://www.brecorder.com/news/40246827/imf-blamed-for-cutbacks-in-social-services>

**Stalled bailout: IMF says govt has to satisfy it on 3 counts, starting with budget** These include restoring proper functioning of the FX market, passing a FY24 Budget consistent with programme objectives, and securing firm and credible financing commitments. <https://www.brecorder.com/news/40246836/stalled-bailout-imf-says-govt-has-to-satisfy-it-on-3-counts-starting-with-budget>

**Economic Survey 2022-23: Inflationary pressure intensifies amid global headwinds** The government conceded on Thursday average inflation will surpass its budgetary target and remain at 29% for 2022-23 owing to the unprecedented depreciation and rising global commodity prices. <https://www.dawn.com/news/1758802/economic-survey-2022-23-inflationary-pressure-intensifies-amid-global-headwinds>

**Stakeholders expect tough budget under IMF shadow** Amid 38% inflation and uncertain exchange rates, stakeholders have ruled out a pro-consumer budget for 2023-24. <https://www.dawn.com/news/1758794/stakeholders-expect-tough-budget-under-imf-shadow>

**Dip in exports, remittances offsets gains of low imports** <https://www.dawn.com/news/1758801/dip-in-exports-remittances-offsets-gains-of-low-imports>

**SBP to leave 21pc policy rate unchanged amid high inflation** <https://www.brecorder.com/news/40246831/sbp-to-leave-21pc-policy-rate-unchanged-amid-high-inflation>

**Govt gives record Rs2.2 trillion in tax exemptions** Tax breaks 28% higher than last year; these will weaken Pakistan's case for external loans. <https://tribune.com.pk/story/2420862/govt-gives-record-rs22-trillion-in-tax-exemptions>

**Public debt piles up** The economic survey for 2022-23 showed on Thursday the country's total public debt reached Rs59.24 trillion at the end of March, with domestic debt amounting to Rs35.07tr and external debt clocking in at Rs24.17tr or \$85.2 billion. <https://www.dawn.com/news/1758797/public-debt-piles-up>

**Investment-to-GDP ratio drops to lowest** The investment-to-GDP ratio in the outgoing 2022-23 stood at 13.6%, lowest among the regional countries, according to the economic survey released on Thursday. <https://www.dawn.com/news/1758793/investment-to-gdp-ratio-drops-to-lowest>

**SBP reserves dip to \$3.9bn** The foreign exchange reserves of the SBP further fell by \$179 million due to external debt servicing during the week ended on June 2, announced the central bank. <https://www.dawn.com/news/1758792/sbp-reserves-dip-to-39bn>

**Smuggling, weak economy sap oil demand** Consumption of petroleum products drops 22% to 13m tonnes in Jul-Mar FY23. <https://tribune.com.pk/story/2420849/smuggling-weak-economy-sap-oil-demand>

**IT sector records trade surplus of \$1.72 billion** IT exports from July-March reached \$1.94 billion, marking the highest share of 35.1% in all services exports. <https://tribune.com.pk/story/2420859/it-sector-records-trade-surplus-of-172-billion>

**Agriculture posts lacklustre growth of 1.55%** Aggregate damage in the sector amounts to approximately \$3.725 billion. <https://tribune.com.pk/story/2420854/agriculture-posts-lacklustre-growth-of-155>

**FY 2022-23: PIA earmarks operating expenditure of Rs183.345bn** <https://www.brecorder.com/news/40246791/fy-2022-23-pia-earmarks-operating-expenditure-of-rs183345bn>

**Unemployment rate fell to 6.3pc in FY21** <https://www.brecorder.com/news/40246823/unemployment-rate-fell-to-63pc-in-fy21>