



Saturday, 11 February 2023

Quote of the Day

Knowledge is being aware of what you can do. Wisdom is knowing when not to do it.

- [Forex firms `depositing \\$10m in banks daily`](#)
 - The uncapping of the dollar rate has started yielding positive results with panic selling of export proceeds gathering pace in the last three days. Meanwhile, exchange companies have also begun depositing up to \$10 million a day in banks.
- [Roadmap to reduce distortions in economy unveiled](#)
 - The World Bank, in its latest report, has observed that Pakistan's inability to allocate all its talent and resources to the most productive uses has stunted the economic growth.
- [Weekly inflation remains high](#)
 - Short-term inflation, measured by the Sensitive Price Indicator (SPI), was 34.83 per cent year-on-year during the week ended on Feb 9, the Pakistan Bureau of Statistics said.
- [Bull run ends on delay in key IMF agreement](#)
 - Bears put an end to a days-long bull run on Friday after an inordinate delay in the revival of the loan programme with the International Monetary Fund (IMF).
- [IMF-govt talks give birth to 'mini-budget'](#)
 - Government has agreed to impose Rs170 billion in additional taxes, halt the flow of circular debt in the power sector and reduce the circular debt of the gas sector to zero, as well as withdraw untargeted subsidies as prior actions during 10-day extensive discussion with the International Monetary Fund (IMF).
- [Gas tariffs to be raised for consumers of SNGPL, SSGC](#)
 - Gas tariffs will have to be raised by Rs 98 per mmbtu for SNGPL consumers and Rs 109.91 per mmbtu for SSGC consumers to meet the International Monetary Fund ninth review.
- [IMF grudgingly agrees to 45pc power subsidy slash](#)
 - The government and International Monetary (IMF) are said to have agreed on reducing power subsidy by 45 per cent to Rs 300 billion from July 2023 onwards.

Foreign Currency	Exchange Rate PKR
USD	269.50
EURO	288.55
GBP	326.18
AED	73.38
Chinese Yuan	39.60

Source: Tresmark

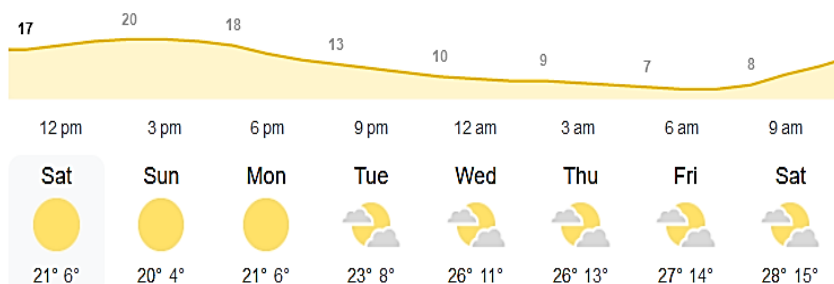
Stock Market Activity KSE 100 Index



MARKET HIGHLIGHTS

Market Status	Suspended
Current Index	41,741.78
Change	-724.81
Percent Change	-1.71%
High	42,544.47
Low	41,663.22
Volume	190,177,043
Previous Close	42,466.59
Value	13,761,748,560

Source: psx.com.pk



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