



## Tuesday, 14 February 2023

### Quote of the Day

**Do your work with your whole heart, and you will succeed – there's so little competition. --Elbert Hubbard**

### [Dar shocks gas consumers with big hikes](#)

- The Economic Coordination Committee (ECC) of the cabinet on Monday increased natural gas prices in the range of 16 per cent to 112.32pc with retrospective effect from Jan 1 for six months in a bid to raise an additional Rs310 billion from the majority of domestic and all other categories of consumers to secure early disbursement of \$1.2 billion tranche.

### [Big businesses make case for renegotiating NFC award](#)

- Big businesses have demanded that the National Finance Commission (NFC) award, which is the basis for resource distribution among federal and provincial governments, should be renegotiated to enable the federation to manage its fiscal account.

### [January remittances fall to 31-month low](#)

- Remittances sent by overseas Pakistani fell below \$2 billion in January, showing a 31-month low and resulting in a loss of about \$2bn during the first seven months of the current fiscal year (FY23).

### [SECP warns against using unlicensed lending apps](#)

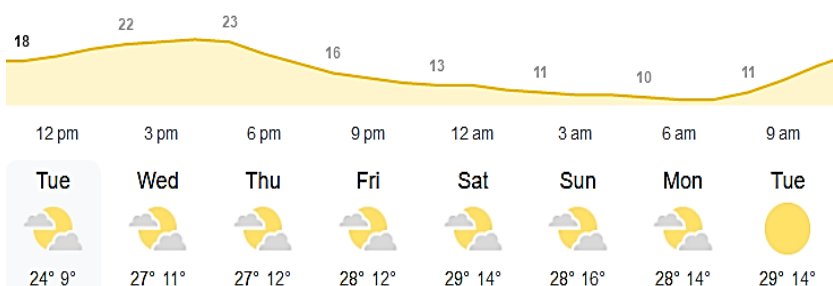
- The Securities and Exchange Commission of Pakistan (SECP) has warned the public about falling prey to unauthorised lending apps MoneyBox and MoneyClub.

### [Rising panic over blocked imports in crisis-hit Pakistan](#)

- Pakistan business chiefs are clamouring for the cash-strapped government to allow manufacturing materials stuck at the key port of Karachi into the country, warning that a failure to lift a ban on imports will leave millions jobless.

### [Monthly remittances slip below \\$2bn](#)

- Monthly inflows of home remittances reached below the \$2 billion mark in January 2023 for the first time in 31 months due to exchange rate volatility.

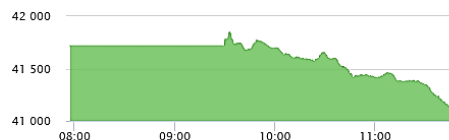


### Foreign Currency Exchange Rate PKR

| Foreign Currency | Exchange Rate PKR |
|------------------|-------------------|
| USD              | 267.70            |
| EURO             | 287.79            |
| GBP              | 325.24            |
| AED              | 72.85             |
| Chinese Yuan     | 39.26             |

Source: Tresmark

### Stock Market Activity KSE 100 Index



### MARKET HIGHLIGHTS

|                |               |
|----------------|---------------|
| Market Status  | Open          |
| Current Index  | 41,129.51     |
| Change         | -587.44       |
| Percent Change | -1.41%        |
| High           | 41,848.76     |
| Low            | 41,121.10     |
| Volume         | 51,256,387    |
| Previous Close | 41,716.95     |
| Value          | 3,143,613,865 |

Source: psx.com.pk



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