



Tuesday, 21 February 2023

Quote of the Day

If you want to achieve excellence, you can get there today. As of this second, quit doing less-than-excellent work. --Thomas J. Watson

[CAD shrinks 90pc in January](#)

- The current account deficit (CAD) shrank 90 per cent year-on-year in January on the back of a sharp decline in imports. The State Bank's latest data, released on Monday, shows the CAD fell to just \$242 million against \$2.467 billion in Jan 2022 a contraction of almost 90pc.

[Pakistan seeks renewal of US tariff waiver](#)

- Pakistan joined 26 other nations on Monday in urging US lawmakers to expedite legislation for the renewal of the Generalised System of Preference (GSP) programme for developing countries.

[TIFA meeting in US](#)

- Commerce Minister Naveed Qamar would co-chair the Trade and Investment Framework Agreement (TIFA) council meeting to be held in Washington. The talks would be in continuation of the last meeting held with a US delegation headed by Assistant US Trade Representative (AUSTR) for South and Central Asia Christopher Wilson between March 7-9 last year in Islamabad.

[Air tickets: new rates of FED fixed](#)

- The government has fixed new rates of Federal Excise Duty (FED) on air tickets of business, first class, and club class on the basis of regions/areas in line with the three-tiers of IATA.

[\\$32.3m IDA credit for T4HP given extension by WB](#)

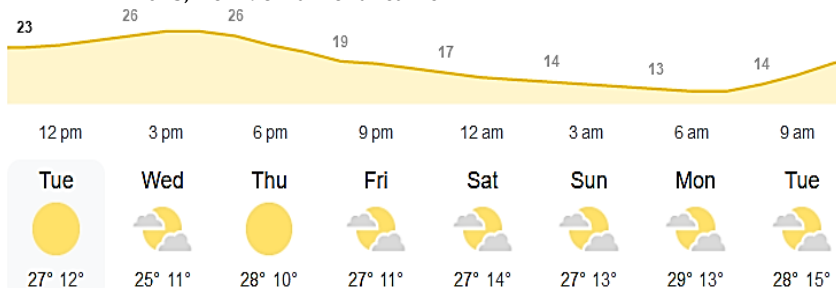
- The World Bank (WB) has extended IDA credit meant to finance Tarbela 4 Hydropower Project (T4HP) till June 30, 2023 as around \$32.3 million still remains unutilized.

[Imposing/raising time-bound RDs, ACDs](#)

- The Federal Board of Revenue (FBR) has decided to extend the time period up to March 31, 2023, for imposing/raising time-bound regulatory duties and Additional Customs Duties (ACDs) on the import of over 600 luxury and non-essential items including vehicles chocolates/ electronics/ cosmetics, home appliances, furniture.

[REER index depreciates](#)

- Pakistan's real effective exchange rate (REER) fell to 92.8 in January, 2023, from 96.2 a month earlier.

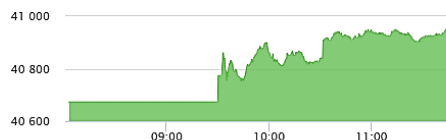


Foreign Currency Exchange Rate PKR

Foreign Currency	Exchange Rate PKR
USD	263.10
EURO	280.65
GBP	316.21
AED	71.63
Chinese Yuan	38.28

Source: Tresmark

Stock Market Activity KSE 100 Index



MARKET HIGHLIGHTS

Market Status	Open
Current Index	40,953.77
Change	280.13
Percent Change	0.69%
High	40,964.76
Low	40,673.64
Volume	18,623,789
Previous Close	40,673.64
Value	1,240,993,950

Source: psx.com.pk



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