



## Tuesday, 21 March 2023

### Quote of the Day

**The most effective way to do it, is to do it.**  
--Amelia Earhart

#### [Current account deficit declines 68pc](#)

- Current account deficit declined by 68 per cent to \$3.8 billion during the first eight months of the current fiscal year (FY23) from \$12bn during the same period last year.

#### [Up 10pc in Feb, FDI falls by 40pc in eight months](#)

- Despite odd situation on both economic and political fronts, the inflow of foreign direct investment in February increased by 10 per cent but the overall eight months` inflows fell by over 40 per cent.

#### [FBR amends refund process to facilitate exporters](#)

- The Federal Board of Revenue (FBR) has made changes in the procedure for automatically processing refunds for five sectors in what it says is a step taken to facilitate exporters.

#### [Tyre maker suspends production](#)

- The crisis in the automobile sector continues to metastasise, with local tyre manufacturing Ghandhara Tyre and Rubber Company Limited (GTR) announcing its second plant shutdown for 2023 and Pak Suzuki Motor Company Limited (PSMCL) stating it has been hit adversely due to its inability to settle foreign currency liabilities.

#### [Too tight fiscal space: MoF bans SGs, subsidies](#)

- Ministry of Finance (MoF) has reportedly banned supplementary grants (SGs) and subsidies due to limited fiscal space and cap on expenditures

#### [No subsidized gas for fertilizer plants after May](#)

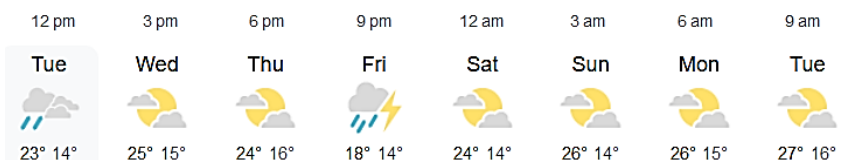
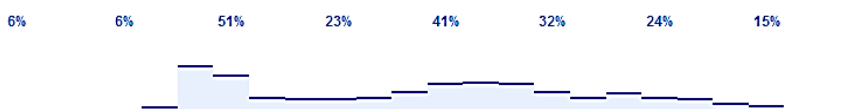
- The Economic Coordination Committee (ECC) of the Cabinet has decided to do away with subsidized gas to fertilizer plants after May 31, 2023.

#### [PM's 15 'youth development initiatives' to be launched today](#)

- 15 programmes to be launched today (Tuesday) which includes, Ba-Ikhtiyar Nujawan Internship Program, PM's Youth Laptop Program; 75 National Top Talent Scholarship Program; Establishment of Seerat Chairs; Youth Skills Training Program; Young Development Fellowship Program; Pakistan Innovation Fund Young Development Leader Award and more.

#### [GIZ to start 2 projects in Pakistan](#)

- Germany has proposed to start two new projects in Pakistan for promoting the textile industry and enhancing employment through women empowerment.



### Foreign Currency Exchange Rate PKR

Foreign Currency	Exchange Rate PKR
USD	284.16
EURO	304.29
GBP	348.25
AED	77.34
Chinese Yuan	41.33

Source: Tresmark

### Stock Market Activity KSE 100 Index



#### MARKET HIGHLIGHTS

Market Status	Open
Current Index	40,843.59
Change	-74.86
Percent Change	-0.18%
High	40,990.12
Low	40,696.74
Volume	30,127,009
Previous Close	40,918.45
Value	1,352,639,616

Source: psx.com.pk

