



Thursday, 11 May 2023

## Quote of the Day

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

### [Remittances tumble by 29pc in April](#)

- Remittances being sent by overseas Pakistanis fell by 29.2 per cent in April compared to April 2022 while it declined by 13pc during the first 10 months of the current fiscal year.

### [Duty-free equipment imports for tech zones](#)

- The Federal Board of Revenue (FBR) has notified draft rules to facilitate the import of duty-free equipment for technological zones for 10 years.

### [Pakistan, Iran to revive gas pipeline project](#)

- Pakistan and Iran on Wednesday agreed to explore new avenues of collaboration in the fields of aviation including direct flight, revival of gas pipeline project and expansion of trade between the two nations.

### [International tax conventions, deals](#)

- The Supreme Court held that international tax conventions or agreements or treaties are of a special nature and the role of a state is more of implementing the terms of such agreement rather than that of interpreting them in a unilateral manner.

### [Foreign companies: expert explains SECP's steps](#)

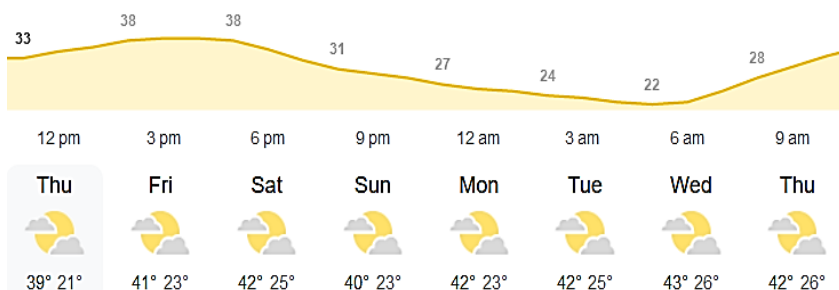
- The Securities and Exchange Commission of Pakistan (SECP) has taken major measures to facilitate foreign companies having business connections in Pakistan by abolishing the requirement of authentication/attestation of their foreign documents by the Pakistani Missions/Ministry of Foreign Affairs.

### [Exporters oppose ban on rice cultivation in various Sindh districts](#)

- We are already facing crop shortage this year and due to this ban, it is very difficult to achieve our export target of over \$2 billion.

### [Broadband blockade to cause \\$3-4m/day loss to IT exports](#)

- Pakistan Software Houses Association (PSHA) demanded the government to restore the mobile broadband services, which were currently under a blanket block countrywide on account of political chaos.

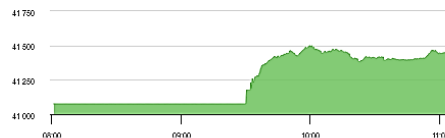


## Foreign Currency Exchange Rate PKR

Foreign Currency	Exchange Rate PKR
USD	291.50
EURO	317.37
GBP	365.61
AED	78.88
Chinese Yuan	41.76

Source: Tresmark

## Stock Market Activity KSE 100 Index



### MARKET HIGHLIGHTS

Market Status	Open
Current Index	41,445.23
Change	370.28
Percent Change	0.9%
High	41,498.77
Low	41,074.95
Volume	14,187,088
Previous Close	41,074.95
Value	978,910,242

Source: psx.com.pk



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