



Friday, 19 May 2023

Quote of the Day

You only live once, but if you do it right, once is enough.
--Mae West

Govt gets a paltry \$8.1bn in financing

- Without the IMF umbrella, Pakistan's external financing pipeline appeared drying up as it received 38 per cent lower inflows only \$8.1 billion in the first 10 months (July-April) of the current fiscal year against over \$13bn in the same period last year.

Banks to pay if depositors lose funds to digital frauds: SBP

- KARACHI: The State Bank has warned banks that they would be held responsible for lost account holder funds if they failed to take preventive measures to combat social engineering and other digital banking frauds on time.

Exports to Middle East fall

- Pakistan's exports to the Middle East shrank 14.18 per cent year-on-year to \$1.912 billion in the first 10 months of FY23, mainly driven by a substantial decline in exports to the United Arab Emirates.

Working to develop Islamic financial ecosystem: SECP

- ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) is formulating laws to convert all non-banking financial services, including the capital market, insurance sector, leasing and savings funds, to Sharia-compliant mode.

State Bank reserves decline by \$72m

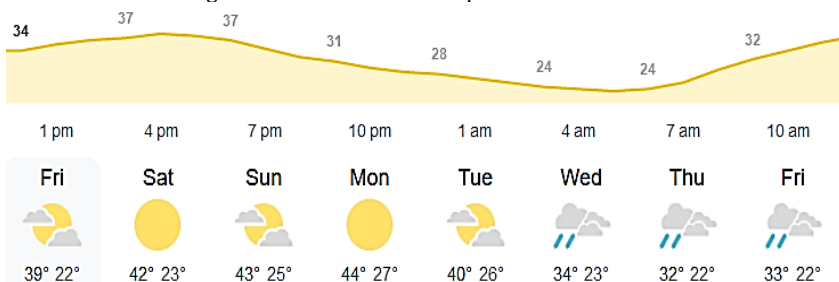
- The external debt repayments further slashed the foreign exchange reserves of the State Bank of Pakistan (SBP) by \$72 million to \$4.31 billion during the week ending on May 12, announced the central bank on Thursday.

Pakistan, Iran locked in big embrace

- Prime Minister Shehbaz Sharif on Thursday said that Pakistan and Iran had decided to finalise the free trade agreement soon to exploit the immense potential in trade and investment.

Jul-Apr foreign borrowings down 37.7pc to \$8.123bn YoY

- The government has borrowed \$8.123 billion from multiple financing sources including \$900 million from foreign commercial banks during the first 10 months (July-April) of 2022-23 compared to \$13.033 billion borrowed during the same period of last fiscal year, showing a decline of around 37.7 per cent.

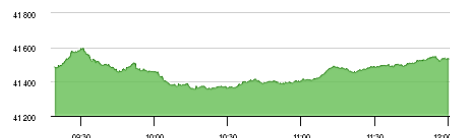


Foreign Currency Exchange Rate PKR

Foreign Currency	Exchange Rate PKR
USD	285.80
EURO	308.64
GBP	354.79
AED	78.47
Chinese Yuan	40.74

Source: Tresmark

Stock Market Activity KSE 100 Index



MARKET HIGHLIGHTS

Market Status	Open
Current Index	41,533.42
Change	91.35
Percent Change	0.22%
High	41,594.46
Low	41,354.33
Volume	27,540,811
Previous Close	41,442.07
Value	1,324,510,697

Source: psx.com.pk



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