



Saturday, 20 May 2023

Quote of the Day

Life is 10% of what happens to me and 90% of how I react to it
--John Maxwell

[Pre-budget meetings deferred on data delays](#)

- All the pre-budget meetings have been rescheduled by at least a week amid delays in compilation of key economic output data for the current year and prevailing challenging political situation in the country.

[Activists say IMF causing climate catastrophe](#)

- Activists belonging to different civil society groups said on Friday the pre-conditions imposed by the International Monetary Fund (IMF) for the release of a \$1.1 billion loan tranche are pushing the country towards a climate catastrophe.

[SBP sees broad-based economic decline](#)

- The State Bank of Pakistan (SBP) expects a broad-based decline in economic activity in the wake of dampened performance of both the agriculture sector and industrial output, with its negative spillovers for the services sector

[SBP projects a double whammy for country](#)

- The State Bank of Pakistan (SBP) has revised the GDP growth estimate downward side and projected below 2 percent growth during this fiscal year (FY23) due to weakened performance of LSM and agricultural sector.

[Xi unveils grand development plan for Central Asia](#)

- Chinese President Xi Jinping on Friday unveiled a grand plan for Central Asia's development, from building infrastructure to boosting trade, taking on a new leadership role in a region that has traditionally been a Russian sphere of influence.

[Pak Shaheen launching direct container shipping service](#)

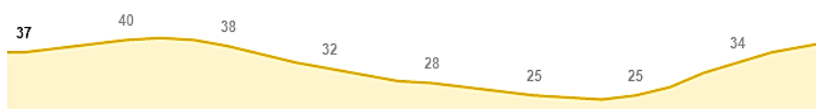
- M/s Pak Shaheen (Private) Limited is launching a direct containerized shipping service between Karachi and Saint Petersburg, Russian Federation and the first ever ship of NECO Line, a Russian shipping company, will call on May 25, 2023 at Karachi Port.

[Work on mega fibre optic cable laying project begins](#)

- An important project to deploy 16,000km long fibre optic cable has been started in Pakistan to speed up the process of digitalisation and networking.

[Rs9bn CVT collected so far](#)

- The government has so far collected Rs9 billion on account of capital value tax (CVT) on local and foreign assets.



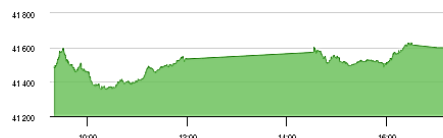
Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat
41° 23°	43° 26°	44° 27°	40° 26°	34° 23°	31° 21°	32° 22°	32° 22°

Foreign Currency Exchange Rate PKR

	USD	285.80
	EURO	308.64
	GBP	354.79
	Chinese Yuan	40.74

Source: Tresmark

Stock Market Activity KSE 100 Index



MARKET HIGHLIGHTS

Market Status	Closed
Current Index	41,599.18
Change	157.11
Percent Change	0.38%
High	41,628.78
Low	41,354.33
Volume	54,445,137
Previous Close	41,442.07
Value	2,633,146,565

Source: psx.com.pk



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