

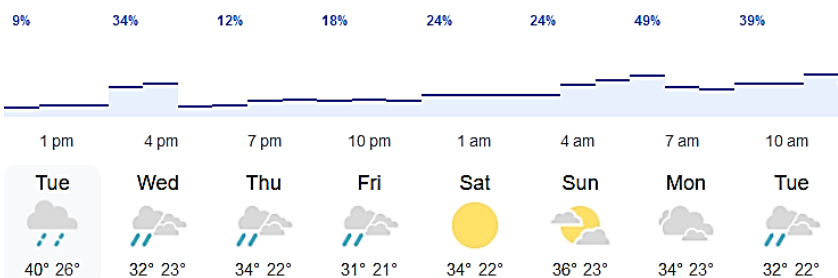


Tuesday, 23 May 2023

## Quote of the Day

**Education costs money. But then so does ignorance.**  
--Sir Claus Moser

- [MNCs want doubling of taxable limit to Rs1.2m](#)
  - Multinationals operating in Pakistan have asked the government to increase the minimum taxable limit from Rs600,000 a year to Rs1.2 million to offset the impact of unprecedented inflation on individuals.
- [Textile exports drop to \\$13.7bn](#)
  - In a significant economic setback, Pakistan's textile and clothing industry experienced a substantial decline of 14.22 per cent year on-year to \$13.7 billion during the first 10 months of the current fiscal year.
- [Bank lending to private sector plunges](#)
  - Banks' net lending to the private sector plunged 90 per cent during the first 10 months of the current fiscal year suggesting a sharp economic slowdown.
- [Petroleum imports slip 18pc](#)
  - The imports of the petroleum group witnessed a significant decline of 17.96 per cent during the July-April period of FY23 compared to the previous year,
- [Population attains new mark amid economic slump](#)
  - The total population of Pakistan has reached 249,566,743 (249.566 million), as per the initial results of the seventh national and first-ever digital population census 2023
- [FY24 Budget: Rs9.2trn tax collection target expected](#)
  - The tax collection target of the Federal Board of Revenue (FBR) would be fixed within the range of Rs 9 trillion to Rs 9.2 trillion for 2023-24.
- [Russia to commence direct shipping service by 25th](#)
  - A direct containerized shipping service between Karachi and Saint Petersburg is going to be launched by May 25, 2023, signalling a transformative shift in bilateral trade between Pakistan and Russia.
- [Inflation set to hit record high of 37 percent in May](#)
  - Inflation in Pakistan is expected to peak at a record high of 37 percent in May 2023, as rising food, energy, and other costs drive price gains in the country to the highest in the region.



Foreign Currency	Exchange Rate
USD	287.40
EURO	310.64
GBP	357.34
Chinese Yuan	40.77

Source: Tresmark

## Stock Market Activity KSE 100 Index



### MARKET HIGHLIGHTS

Market Status	Open
Current Index	41,205.15
Change	10.09
Percent Change	0.02%
High	41,295.64
Low	41,130.22
Volume	22,490,280
Previous Close	41,195.06
Value	1,150,442,010

Source: psx.com.pk



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