



Friday, 09 June 2023

Quote of the Day

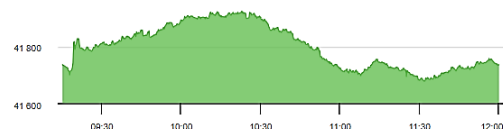
Challenges are what make life interested and overcoming them is what makes life meaningful. --Joshua J. Marine

- [Inflationary pressure intensifies amid global headwinds](#)**
 - The government conceded on Thursday average inflation will surpass its budgetary target and remain at 29 per cent for 2022-23 owing to the unprecedented depreciation and rising global commodity prices.
- [Dip in exports, remittances offsets gains of low imports](#)**
 - The fiscal year 2023 was not very different from the previous many years as the external account recorded a dismal performance owing to increased debt repayment, dwindling reserves and falling exports.
- [Public debt piles up](#)**
 - The economic survey for 2022-23 showed on Thursday the country's total public debt reached Rs59.24 trillion at the end of March, with domestic debt amounting to Rs35.07tr and external debt clocking in at Rs24.17tr or \$85.2 billion.
- [Cash-strapped govt doles out Rs2.2tr in tax discounts](#)**
 - Federal Board of Revenue's (FBR) tax exemptions reached an all-time high of Rs2.239 trillion in the outgoing fiscal year, up 51 per cent from Rs1.482tr in FY22, showed the Pakistan Economic Survey 2022-23 released by Finance Minister Ishaq Dar on Thursday.
- [SBP to leave 21pc policy rate unchanged amid high inflation](#)**
 - Central bank is widely expected to keep its key interest rate unchanged at 21% on Monday after aggressive rate hikes since April last year to tackle record high inflation amid the nation's worst-ever economic crisis.
- [Pakistan, Turkmenistan ink JIP to accelerate work on TAPI](#)**
 - In a major development, Turkmenistan and Pakistan have signed a Joint Implementation Plan (JIP) to accelerate work on the TAPI Gas Pipeline project in Islamabad on Thursday.
- [Cash-strapped govt to borrow record Rs10trn in 3 months](#)**
 - The cash-strapped federal government plans to borrow record over Rs 10 trillion from the commercial banks in the next three months to finance the fiscal deficit.

Foreign Currency	Exchange Rate
USD	286.95
EURO	309.13
GBP	360.14
Chinese Yuan	40.28

Source: Tresmark

Stock Market Activity KSE 100 Index



MARKET HIGHLIGHTS

Market Status	Suspended
Current Index	41,734.71
Change	48.25
Percent Change	0.12%
High	41,923.12
Low	41,677.14
Volume	25,404,122
Previous Close	41,686.46

Source: psx.com.pk



1 pm	4 pm	7 pm	10 pm	1 am	4 am	7 am	10 am
Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri
39° 27°	42° 28°	42° 28°	42° 28°	43° 28°	41° 27°	40° 27°	39° 28°



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