



Tuesday, 04 July 2023

Quote of the Day

Be the change that you wish to see in the world.

Moody's, Fitch warn of risks despite IMF deal

- Two leading global rating agencies have warned that Pakistan will require significantly more funds than what it's receiving from the International Monetary Fund (IMF) to meet its debt maturities and to finance its economic recovery.

Pakistan dollar bonds extend rally

- Pakistan sovereign dollar-bonds rose as much as 1 cent on Monday, building on last week's gains in the wake of the government striking a last minute \$3 billion financing deal with the International Monetary Fund (IMF).

Exports shrink 19pc in June, record 10th straight drop

- Pakistan's merchandise exports dipped by 12.71 per cent year-on-year to \$27.54 billion in 2022-23 from \$31.78bn in the preceding fiscal year, showed data released by the Pakistan Bureau of Statistics on Monday.

Govt's LoI to IMF contains 9 major assurances

- Pakistan has reportedly sent a Letter of Intent (LoI) to the International Monetary Fund (IMF) containing nine major assurances following the staff-level agreement on a nine-month \$3 billion stand-by arrangement (SBA).

3pc advance tax to be collected on registration of EVs

- The advance tax at the rate of 3 percent would be collected at the time of registration of electric vehicles (E-vehicles) having value of Rs 5 million or more where engine capacity is not applicable.

Jul-Jun trade deficit shrinks 43.03pc to \$27.547bn YoY

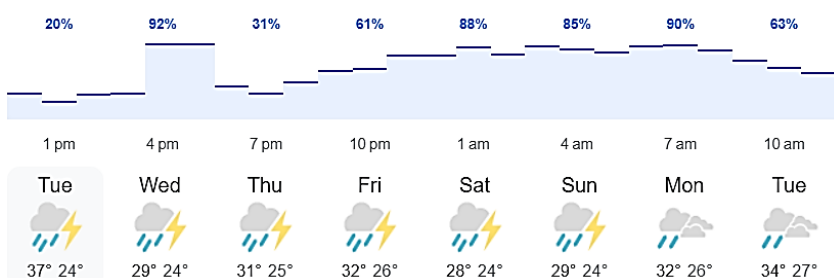
- The country's exports during the fiscal year 2022-23 were recorded at \$27.744 billion against exports of \$31.782 billion in fiscal year 2021-22, i.e. declined by 12.71 per cent, according to the trade data released by PBS on Monday.

Pakistan, Japan agree to expand ties in multiple areas

- Pakistan and Japan on Monday agreed to further deepen and enhance their mutually beneficial bilateral cooperation in multiple areas including trade, investment, human resource development and exchange, IT, tourism and agriculture sectors.

Saudi extends oil output cut as Russia reduces exports

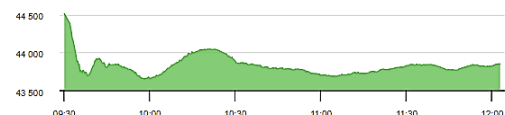
- Saudi Arabia said on Monday it was extending a voluntary oil production cut and Russia said it was slashing exports, as major producers tried to prop up slumping prices.



Foreign Currency	Exchange Rate	PKR
USD	275.83	
EURO	300.71	
GBP	349.23	
Chinese Yuan	38.17	

Source: Tresmark

Stock Market Activity KSE 100 Index



MARKET HIGHLIGHTS

Market Status	Open
Current Index	43,844.51
Change	-54.49
Percent Change	-0.12%
High	44,511.52
Low	43,646.88
Volume	119,977,509
Previous Close	43,899.00

Source: psx.com.pk

