



Tuesday, 11 July 2023

## Quote of the Day

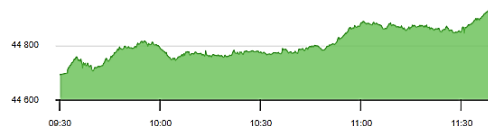
The only place where success comes before work is in the dictionary.

- [Fitch upgrades Pakistan to 'CCC' after IMF pact](#)
  - Fitch Ratings on Monday upgraded Pakistan's long-term foreign currency issuer default rating (IDR) to 'CCC' from 'CCC-' reflecting reduced external financing risks with improved external liquidity and funding conditions
- [PC gets go-ahead for Services Hotel, HBFC divestment](#)
  - The Cabinet Committee on Privatisation (CCoP) on Monday allowed the Privatization Commission to proceed to complete privatisation of Services International Hotel and House Building Finance Corporation (HBFC).
- [Remittances contract 14pc to little over \\$27bn in FY23](#)
  - Pakistan lost over \$4 billion in remittances sent by overseas Pakistan in FY23, much higher than the amount the PMLN-led coalition struggled to secure from the International Monetary Fund (IMF) during the outgoing fiscal year.
- [JS Global withdraws offer to buy EFG Hermes](#)
  - JS Global Capital Ltd, a securities broker, said on Monday it's withdrawn its intention to buy a majority shareholding and control in EFG Hermes Pakistan Ltd, another brokerage house listed on the Pakistan Stock Exchange
- [Sufficient inflows of USD mandatory](#)
  - The government Monday said relaxation on retiring of Letters of Credit (LCs), recently announced by the State Bank of Pakistan (SBP), are not unrestrained as LCs will only be honoured if sufficient inflows of dollars come in the country.
- [Sugar retail price soars](#)
  - Sugar price within the past three months registered an increase of Rs40 per kg in the retail market, ie, from Rs100 to Rs140 per kg, while in the wholesale market, the commodity price has jumped from Rs4,500 per 50-kg bag to Rs6,500 per bag, reflecting an increase of Rs2,000 per bag.
- [Declaration of assets & liabilities: FBR sets deadline](#)
  - The Federal Board of Revenue (FBR) has given a deadline of July 15, 2023 to all the officers of Inland Revenue Services (IRS) and Pakistan Customs Services (PCS) to submit their Declaration of Assets and Liabilities for the year ending on June 30, 2023.

Foreign Currency	Exchange Rate
USD	279.54
EURO	307.06
GBP	360.70
Chinese Yuan	38.84

Source: Tresmark

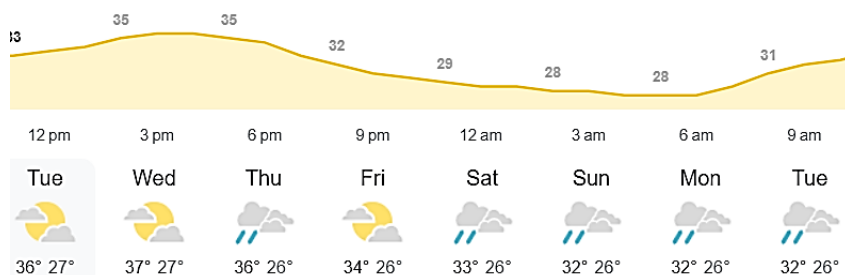
## Stock Market Activity KSE 100 Index



### MARKET HIGHLIGHTS

Market Status	Open
Current Index	44,922.94
Change	337.82
Percent Change	0.76%
High	44,926.11
Low	44,691.46
Volume	81,050,618
Previous Close	44,585.12

Source: psx.com.pk



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