



Friday, 06 January 2023

Quote of the Day

The most effective way to do it, is to do it.
--Amelia Earhart

Shortage of ghee, cooking oil looms

- With rising prices of wheat flour and chicken already hitting most household budgets, two more staples ghee and cooking oil are also going to be short in supply as well as costlier ahead of the holy month of Ramazan if corrective measures are not taken immediately, it emerged on Thursday.

IPPs bound to use Thar coal first

- The National Electric Regulatory Authority (Neptra) has made it mandatory for all independent power producers (IPPs) to utilise local coal, particularly from Thar, before opting for imports that would also be contracted in Pakistani rupees.

Millat Tractors shuts plant

- Amid ongoing temporary plant shutdowns by various textile mills, car assemblers and their vendors, Millat Tractors Ltd (MTL) has also suspended its plant operations, effective Jan 6, till further notice due to continuous drop in demand for tractors and cashflow constraints.

SBP, MoF urged to ask banks to open LCs

- The edible oil industry has asked the State Bank of Pakistan (SBP) and Ministry of Finance to direct the commercial banks to honor its request for opening of Letters of Credit (LCs) to avoid crisis and avert shortage of ghee and cooking oil.

Foreign exchange reserves at almost 9-year low level

- The foreign exchange reserves held by the State Bank of Pakistan (SBP) reached almost nine years low level due to slow foreign inflows and continued external debt servicing.

TT charges against home remittances

- The State Bank of Pakistan (SBP) has further streamline the process of reimbursement of TT charges against home remittances.

'FBR to broaden tax net'

- A Federal Board of Revenue (FBR) official on Thursday said the board wanted to expand the tax net to reduce burden on the taxpayers who were already enrolled and paying their due taxes timely, a press release stated.

Foreign Currency	Exchange Rate PKR
USD	227.31
EURO	239.08
GBP	270.92
AED	61.90
Chinese Yuan	33.17

Source: Tresmark

Stock Market Activity KSE 100 Index



MARKET HIGHLIGHTS

Market Status	Open
Current Index	40,899.39
Change	182.65
Percent Change	0.45%
High	40,903.36
Low	40,684.49
Volume	22,092,863
Previous Close	40,716.74

Source: psx.com.pk



12 pm 3 pm 6 pm 9 pm 12 am 3 am 6 am 9 am

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