



Thursday, 16 February 2023

Quote of the Day

People who are crazy enough to think they can change the world, are the ones who do.
--Rob Siltanen

[Big taxation measures taken through money bill](#)

- The major taxation measures taken through the Finance (Supplementary) Bill, 2023 include raise in the standard rate of sales tax from 17 to 18 percent on non-luxury items, 10 percent withholding tax at the time of sales of shares of companies, 10 percent withholding tax on functions at marriage halls/hotels, etc, 25 percent sales tax on high-end mobile phones exceeding US\$ 500 and increase in Federal Excise Duty (FED) on cement from Rs1.50 per kg to Rs2 per kg.

[Jazz opposes rolling out 5G](#)

- Jazz Ltd CEO Aamir Ibrahim said on Wednesday the rollout of 5G, which is the fifth-generation technology standard for broadband cellular networks, should be put on hold.

[POL products' prices jacked up](#)

- The federal government Wednesday increased the prices of petroleum products up to 8.8 percent with effect from February 16, 2023.

[MoC adds 9 projects to PSDP](#)

- The Commerce Ministry has included nine projects to Public Sector Development Program (PSDP) 2023-24, of which two projects are ongoing.

[16.6pc to 124pc hike in gas tariff notified](#)

- Oil and Gas Regulatory Authority (OGRA) on Wednesday notified 16.6 percent to 124 percent hike in the tariff of gas across the board for six months — January to June 2023.

[No money raised from PIBs auction](#)

- The government on Wednesday was unable to raise any funds through an auction of Pakistan Investment bonds (PIBs) on investors' demand for higher returns on the papers.

[PTCL Group posts net loss of Rs7.8 billion in 2022](#)

- PTCL Group has declared a net loss of Rs7.8 billion in 2022, driven by an increase its cost of services, administrative and general expenses, and taxation.

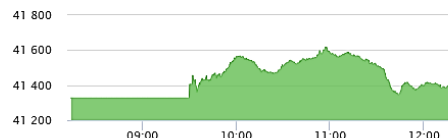
[NBP, State Life sign MoU](#)

- State Life Insurance Corporation of Pakistan (SLIC) and National Bank of Pakistan (NBP) have signed a memorandum of understanding (MOU) for offering bilateral financial and insurance solutions.

| Foreign Currency | Exchange Rate PKR |
|------------------|----------------------|
| USD | 264.56 |
| EURO | 283.32 |
| GBP | 318.78 |
| AED | 72.06 |
| Chinese Yuan | 38.60 |

Source: Tresmark

Stock Market Activity KSE 100 Index



MARKET HIGHLIGHTS

| | |
|----------------|---------------|
| Market Status | Open |
| Current Index | 41,411.15 |
| Change | 84.29 |
| Percent Change | 0.2% |
| High | 41,619.20 |
| Low | 41,326.86 |
| Volume | 42,493,559 |
| Previous Close | 41,326.86 |
| Value | 3,291,366,895 |

Source: psx.com.pk



| | | | | | | | |
|---------|---------|---------|---------|---------|---------|---------|---------|
| 1 pm | 4 pm | 7 pm | 10 pm | 1 am | 4 am | 7 am | 10 am |
| 23 | 27 | 24 | 18 | 16 | 14 | 13 | 17 |
| Thu | Fri | Sat | Sun | Mon | Tue | Wed | Thu |
| 28° 12° | 27° 12° | 29° 14° | 28° 16° | 28° 13° | 28° 12° | 28° 12° | 28° 12° |



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