



Wednesday, 01 March 2023

Quote of the Day

The key is to keep company only with people who uplift you, whose presence calls forth your best. --Epictetus

[FBR meets collection target for February](#)

- The Federal Board of Revenue (FBR) achieved the collection target of Rs527 billion set for February, a growth of nearly 19 per cent over the same month last year, showed provisional data released on Tuesday.

[Moody's cuts Pakistan credit ratings to Caa3](#)

- Moody's Investors Service on Tuesday downgraded Pakistan's local and foreign currency issuer and senior unsecured debt ratings by two notches to Caa3 from Caal but improved the outlook to stable from negative.

[Google to remove illegal lending apps: SECP](#)

- Google has agreed to ban nonlicensed digital lending apps in Pakistan from Play Store, according to a senior Securities and Exchange Commission of Pakistan (SE CP) official.

[SBP meets on 2nd for off-cycle rate review](#)

- The central bank seems to be in a hurry to revise the policy rate since the government has already increased the returns on debt instruments by 200 basis points. The increase was considered a part of the IMF's conditions since the Fund wants to see the real interest rate positive despite a record high inflation.

[Ministry jacks up inflation forecast](#)

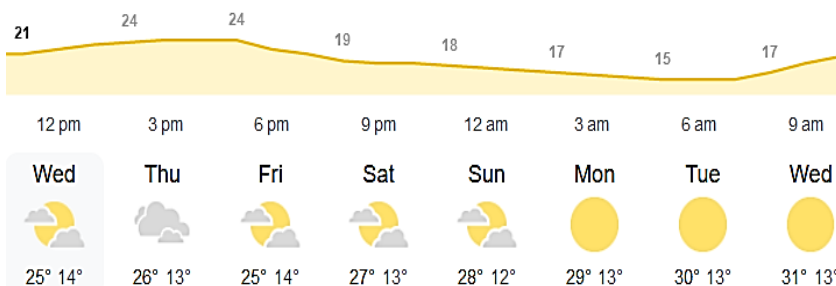
- Highlighting pressures on food and non-food prices in coming months, the finance ministry on Tuesday further increased its in nation forecast to 30 per cent from its earlier projection of 26pc before easing out gradually.

[Petrol price reduced by Rs5; diesel's remains unchanged](#)

- Federal government on Tuesday has announced to roll back per litre ex-depot price of petrol by Rs 5 per litre; however, kept the high speed diesel (HSD) price unchanged with effect from March 1-15, 2023.

['Advance to Deposit Ratio'](#)

- The higher rate of tax for "Advance to Deposit Ratio" will not apply on banks for tax year 2024, i.e., calendar year 2023. The Federal Board of Revenue (FBR) issued SRO 226 (I)/ 2023 to amend the Seventh Schedule of the Income Tax Ordinance, 2001, on Tuesday.

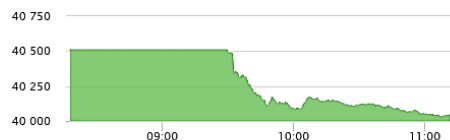


Foreign Currency Exchange Rate PKR

Foreign Currency	Exchange Rate PKR
USD	265.50
EURO	281.86
GBP	320.38
AED	72.37
Chinese Yuan	38.47

Source: Tresmark

Stock Market Activity KSE 100 Index



MARKET HIGHLIGHTS

Market Status	Open
Current Index	40,039.87
Change	-470.50
Percent Change	-1.16%
High	40,510.37
Low	40,029.72
Volume	32,179,308
Previous Close	40,510.37
Value	2,757,376,612

Source: psx.com.pk



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