

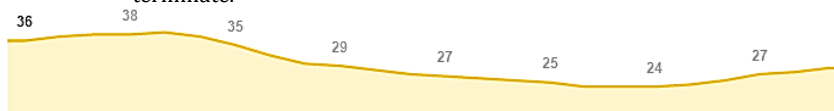


Monday, 17 April 2023

Quote of the Day

Believe in yourself. You are braver than you think, more talented than you know, and capable of more than you imagine. --Roy T. Bennett

- [Poll funding errand puts central bank in a bind](#)
 - The apex court has directed the central bank to 'allocate and release' Rs21 billion on Monday for elections in two provinces from the Federal Consolidated Fund (FCF) 'lying under its control and management'.
- [Why a fresh IMF programme is unavoidable](#)
 - Pakistan is getting closer to signing the staff-level agreement with the International Monetary Fund (IMF), but that doesn't mean it's out of the woods yet.
- [Rs5.5bn tax evasion detected in steel sector](#)
 - The Federal Tax Ombudsman (FTO) has unearthed glaring discrepancies in rules that facilitated a tax evasion of Rs5.5 billion in the steel sector and suggested ways for recovery from evaders.
- [Stop funding loss-making SoEs: WB](#)
 - Reducing losses and improving the financial viability of State-owned Enterprises (SoEs), a new World Bank report has suggested to the government to reduce or eliminate the longstanding practice of covering SoEs operating losses with transfers from the budget.
- [Economic, political uncertainty worsens poverty outlook](#)
 - World Bank sees poverty in Pakistan will inevitably increase with pressures from weak labour markets and high inflation, warning that further delays in external financing, policy slippages, and political uncertainty pose significant risks to the macro poverty outlook.
- [Public Sector Development Programme](#)
 - Despite financial constraints and disruptions caused by super floods last year, the Ministry of Planning, Development & Special Initiatives has released Rs 129 billion for development projects under Public Sector Development Programme (PSDP) for the fourth quarter of (2022-23).
- [Provinces notify formula for sales tax](#)
 - All four provinces have notified that the amount of sales tax would be equally shared by those provinces in which the transportation services or carriage of goods through roads would originate and terminate.



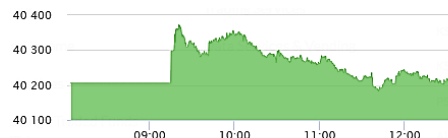
Day	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon
Weather								
Temp	38° 23°	29° 21°	28° 19°	28° 18°	29° 17°	32° 18°	34° 18°	36° 19°

Foreign Currency Exchange Rate PKR

Foreign Currency	Exchange Rate PKR
USD	285.33
EURO	313.70
GBP	354.24
AED	77.71
Chinese Yuan	41.56

Source: Tresmark

Stock Market Activity KSE 100 Index



MARKET HIGHLIGHTS

Market Status	Open
Current Index	40,211.73
Change	6.19
Percent Change	0.02%
High	40,372.80
Low	40,182.37
Volume	34,654,533
Previous Close	40,205.54
Value	1,765,133,393

Source: psx.com.pk



ایوان صنعت و تجارت سialکوت



SIALKOT CHAMBER'S KNOWLEDGE SERIES