



Tuesday, 08 August 2023

Quote of the Day

The first step toward success is taken when you refuse to be a captive of the environment in which you first find yourself.
Mark Caine

[Offer for KPT terminal rejected as 'too low'](#)

- The Cabinet Committee on Inter Governmental Commercial Transactions (CCoIGCT) on Monday rejected an offer for outsourcing of Bulk and General Cargo Terminal at East Wharf, Karachi Port at throwaway rates and directed a negotiating team to get it improved from the Abu Dhabi Ports (ADP) of the UAE or else the transaction would fizzle out within two days.

[CCoE okays refining, power policies](#)

- In a rare move, Finance Minister Ishaq Dar on Monday presided over a meeting of the Cabinet Committee on Energy (CCoE) on behalf of Prime Minister Shehbaz Sharif and approved three major policies including incentives for upgradation of old oil refineries, implementation of about 20 renewable energy projects blocked for years and national electricity plan.

[Property valuation rates to be increased](#)

- The government has decided in principle to increase the property valuation rates for taxation to bring them closer to the market value from next month.

[Construction company eyes auto-part maker](#)

- A Karachi based private company engaged in the construction of large-scale infrastructure projects submitted on Monday its public announcement of intention to buy a majority shareholding in Baluchistan Wheels Ltd, an auto-part maker listed on the Pakistan Stock Exchange (PSX).

[Govt plans to borrow Rs11.09trn from banks](#)

- The federal government will raise this amount through the auction for security papers including long-term Pakistan Investment Bonds (PIBs) Fixed Rate, PIBs Floating Rate, GoP Ijara Sukuk Fixed Rental Rate (FRR) and short-term Government of Pakistan Market Treasury Bills (MTBs).

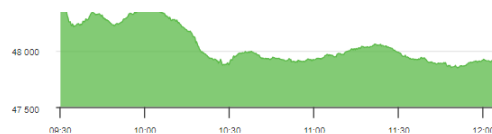
[Joint sitting of parliament passes trade dispute-, trade bodies-related bills](#)

- The joint sitting of the parliament, on Monday, passed "The Trade Dispute Resolution Bill, 2023" to establish a commission attached with the Ministry of Commerce to settle the dispute between trading parties and "The Trade Organizations (Amendment) Bill, 2023" to hold elections at a time in all the chambers of commerce and industry and to increase their tenure from one to two years.

Foreign Currency Exchange Rate PKR

Foreign Currency	Exchange Rate PKR
USD	287.00
EURO	316.19
GBP	366.52
Chinese Yuan	39.98

Stock Market Activity KSE 100 Index



MARKET HIGHLIGHTS

Market Status	Open
Current Index	47,917.61
Change	-468.61
Percent Change	-0.97%
High	48,415.41
Low	47,843.41
Volume	79,225,111
Previous Close	48,386.21

Source: psx.com.pk



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