



Thursday, 17 August 2023

Quote of the Day

Nothing lasts forever. Not even your troubles.

[Hike in fuel prices to trigger joblessness](#)

- Reacting to a major increase in petroleum prices by the interim government, business leaders on Wednesday warned that the decision will cause the closure of 50 per cent of industrial units and trigger mass unemployment.

[Provisions revised for deemed income](#)

- The Federal Board of Revenue (FBR) has revised the previous circular for enhancing clarity on the taxation of deemed income arising from the sale or purchase of immovable property.

[WTO rules against China retaliatory tariffs on US imports](#)

- World Trade Organisation experts ruled on Wednesday that tariffs imposed by China on billions' worth of US imports in retaliation for Washington's steel and aluminium tariffs violated international trade rules.

[Urea requirement for Rabi season](#)

- The Sui Northern Gas Pipelines Limited (SNGPL)-based plants, ie, Fatima Fertilizer (Sheikhupura) and Agritech have been allowed to operate beyond 31st August 2023 till 31st March 2024 for the requirement of urea production for Rabi season 2023-24.

[Powers, jurisdiction of Customs Collectors enhanced](#)

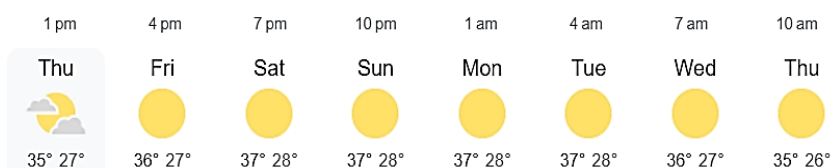
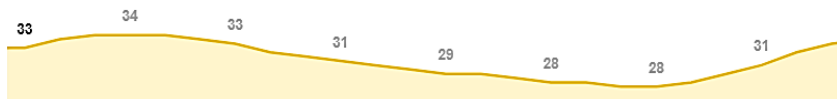
- The Federal Board of Revenue (FBR) has enhanced the powers and jurisdiction of the Chief Collectors of Customs to deal with newly created Model Customs Collectorates for increasing enforcement, monitoring of imports/exports and anti-smuggling activities.

[Summit Bank shareholders approve change of name to Bank Makramah Ltd](#)

- Summit Bank Limited on Tuesday convened its Extraordinary General Meeting (EOGM), where the shareholders granted their consent on the name of the Bank to be changed from "Summit Bank Limited" to "Bank Makramah Limited".

[SECP strikes down 'illegal' personal loan applications](#)

- In order to safeguard the public from falling into debt traps of illegal loan apps, the Securities and Exchange Commission of Pakistan (SECP), in coordination with Google, Apple and the PTA, has ensured removal of 120 illegal loan apps that were previously available at Google and Apple Stores.

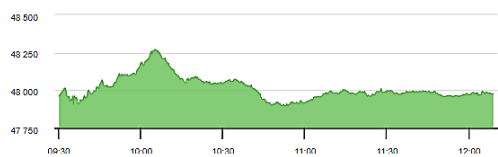


Foreign Currency Exchange Rate PKR

Foreign Currency	Exchange Rate PKR
USD	297.57
EURO	323.86
GBP	378.98
Chinese Yuan	40.72

Source: Tresmark

Stock Market Activity KSE 100 Index



MARKET HIGHLIGHTS

Market Status	Open
Current Index	47,976.61
Change	-169.82
Percent Change	-0.35%
High	48,270.41
Low	47,893.71
Volume	38,669,950
Previous Close	48,146.43

Source: psx.com.pk

