



2026

SHAHID LEGAL GROUP

SLD NEWS UPDATES

Monday, April 6, 2026

Address: Office # 403, 4th Executive floor, Sadiq Plaza, The Mall Road Lahore

Cell: 0321-4726801 || Cell: 0300-8198529

Email: Shahid193@ymail.com | info@sldsystempk.com

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

IN NEWS

Business & Finance » Taxes

BMP assails govt's fuel taxation policy

ICMAP proposes vacant urban land tax in budget 2026-27

FBR makes tax return filing mandatory for social media earners in Pakistan

Markets » Cotton & Textile

Weekly Review: Cotton prices remain largely stable

Business & Finance » Money & Banking

Askari Bank, PVARA explore collaboration on virtual assets ecosystem

IMF urges BOJ to keep raising rates even as Iran war poses new risks

Markets » Stocks

Wall Street Week Ahead: Inflation in focus for markets jostled by Middle East war signals

Most Gulf stocks subdued amid escalating conflict

SECP approves first Islamic risk-sharing product

Gold, Silver Prices Surge Sharply in Pakistan This Week (Mar 28 – Apr 4)

Gold prices jump Rs18,300 in Pakistan this week

Business & Finance » Industry

HSATl chairman says concerned at hike in energy prices

Technology

Foxconn first-quarter revenue jumps, company cautions on geopolitics

Samsung Galaxy S26 Ultra Latest Price in Pakistan Today

Google Chrome 148 Tests Lazy Loading for Video and Audio

Markets » Energy

Oil prices rise as US-Israeli war with Iran continues to disrupt supply

OPEC+ agrees in principle on theoretical oil output hike amid Iran war paralysis, sources say

Egypt raises electricity prices for higher-use households, businesses amid energy crisis

Taiwan says it has assurances over LNG supplies from 'major' country

India makes first Iranian oil buy in seven years with no payment problems

Is smuggled Iranian petrol being legalized in Balochistan?

Rates

The Rupee: Marginal gains

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

Futures spread surges to 207.06pc

PSX sheds 1,309 points

Automart: car prices in Karachi

OPEN MARKET FOREX RATES

INTER BANK RATES

Gold Rate

Business & Finance » Taxes

BMP ASSAILS GOVT'S FUEL TAXATION POLICY

Recorder Report Published April 6, 2026 Updated about 3 hours ago

LAHORE: The Businessmen Panel (BMP) of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has issued a stark warning over the government's aggressive fuel taxation policy, stating that the unprecedented surge in petroleum prices is pushing the national economy toward stagnation while severely undermining industrial competitiveness.

BMP Chairman and former FPCCI President, Mian Anjum Nisar, said that Pakistan's recent fuel price hikes—ranging between 63 percent to over 75 percent in petrol and diesel—stand in sharp contrast to regional economies, where increases have remained limited to just 2 percent to 10 percent. He noted that India, Bangladesh, China, and Vietnam have adopted calibrated pricing strategies, shielding their industries through subsidies, tax adjustments, and gradual revisions, while Pakistan has imposed a disproportionately heavy burden on its economy.

“This policy divergence is not just alarming—it is economically damaging,” he said. “At a time when our exporters are already struggling with high energy costs and declining global demand, such an excessive increase in fuel prices is effectively pricing Pakistan out of international markets.”

Mian Anjum Nisar emphasized that petrol prices reaching around Rs458 per litre—driven largely by a petroleum levy exceeding Rs160 per litre—reflect a fiscal approach overly reliant on indirect taxation. While acknowledging the constraints posed by the IMF programme, he warned that excessive dependence on fuel taxes could choke economic activity rather than stabilize finances.

“Fuel is the backbone of all economic sectors—transport, manufacturing, agriculture, and services. When its cost rises sharply, the entire economic chain is disrupted,” he explained. “This is not just a price increase; it is a structural shock.”

He pointed out that logistics and transportation costs in Pakistan are already among the highest in the region. The latest fuel hikes will further inflate freight charges, increase input costs for manufacturers, and reduce profit margins across industries. Export-oriented sectors, particularly textiles and value-added segments, are likely to face significant setbacks as global buyers shift to more cost-competitive markets.

“Our regional competitors are gaining ground precisely because their governments are protecting industry from such shocks,” he said. “Bangladesh and Vietnam, for example, continue to offer stable energy pricing, enabling their exporters to secure long-term contracts at competitive rates.”

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

The BMP chief also expressed concern over the impact on small and medium enterprises (SMEs), which form the backbone of Pakistan's industrial base. "Unlike large corporations, SMEs do not have the financial cushion to absorb sudden cost increases. Many will be forced to scale down operations, reduce workforce, or shut down entirely," he warned.

In agriculture, the implications are equally serious. Diesel-powered machinery, including tractors, tube wells, and harvesters, will become significantly more expensive to operate. This, he noted, will drive up the cost of food production, contributing to inflationary pressures and exacerbating food security concerns.

Mian Anjum Nisar further highlighted the paradox of over-taxation, cautioning that higher fuel taxes may not yield the expected revenue gains. "There is a threshold beyond which increased taxation leads to reduced consumption and, ultimately, lower revenue collection. As economic activity slows, fuel demand declines, undermining the very fiscal objectives the government seeks to achieve," he said.

He also criticized the distortionary impact of current pricing policies, particularly the cross-subsidization between petrol and diesel. "Such measures disrupt market signals and create inefficiencies. Instead of promoting rational consumption, they redistribute financial stress within an already fragile system," he added.

On the social front, the BMP chairman warned of widespread repercussions. Fuel price increases, he said, are inherently regressive, disproportionately affecting lower and middle-income groups. The ripple effects—higher transport fares, increased food prices, and rising utility costs—will erode purchasing power and heighten economic hardship.

"This is not just an economic issue; it is a social challenge," he said. "Persistent inflation and declining real incomes can lead to public discontent and instability."

Mian Anjum Nisar urged the government to adopt a more balanced and sustainable fiscal strategy. He called for immediate relief measures, including a reduction in the petroleum development levy (PDL), rationalization of energy tariffs, and targeted support for export-oriented sectors.

He stressed that fiscal consolidation should focus on expenditure rationalization rather than excessive revenue extraction. "There is significant room to cut non-productive government spending, reduce administrative inefficiencies, and improve fiscal discipline," he noted.

The BMP chief also reiterated the need to broaden the tax base by bringing untaxed sectors—particularly retail and agriculture—into the formal economy. "The burden cannot continue to fall on the already documented sectors. Structural reforms in taxation are essential for long-term sustainability," he said.

Additionally, he emphasized the importance of energy sector reforms, including reducing transmission losses, curbing theft, and improving distribution efficiency. "Without addressing

these systemic issues, price hikes will only transfer inefficiencies to consumers and businesses,” he warned.

He also advocated for a phased and predictable fuel pricing mechanism to avoid sudden shocks. “Gradual adjustments, combined with targeted subsidies for vulnerable groups, can help balance fiscal needs with economic stability,” he suggested.

Copyright Business Recorder, 2026

ICMAP PROPOSES VACANT URBAN LAND TAX IN BUDGET 2026-27

Written by

Shahnawaz Akhter

The Institute of Cost and Management Accountants of Pakistan (ICMAP) has proposed the introduction of an annual vacant urban land tax in the upcoming Budget 2026-27, aiming to improve land utilization and boost government revenue.

According to the tax proposals submitted to the Ministry of Finance Pakistan, Pakistan currently lacks a comprehensive nationwide tax targeting vacant urban land. While some provinces have partial measures under existing property tax systems, ICMAP believes a dedicated framework is necessary to address long-standing inefficiencies in land use.

The proposed tax would apply to undeveloped or long-term vacant urban plots, calculated as a percentage of the assessed value of the land. Authorities would rely on municipal property records and modern digital mapping systems to identify such properties. Higher tax rates may be applied to prime urban locations to discourage speculative holding and encourage timely development.

ICMAP highlights that the introduction of this tax could help align urban planning with economic productivity. By discouraging land hoarding, the policy is expected to bring idle land into productive use, supporting housing, infrastructure, and commercial projects.

Policy Rationale

The proposal is designed to promote productive urban development, generate steady municipal revenue, and support sustainable city planning. It also aims to reduce speculative real estate practices that contribute to rising property prices and urban congestion.

Expected Impact

If implemented, the tax could significantly increase municipal revenue by bringing previously unused land into the tax net. It is also expected to encourage construction activity, improve land-use efficiency, and contribute to better-organized urban expansion in major cities across Pakistan.

Conclusion

The proposal by ICMAP reflects growing concern over urban development challenges and the need for fiscal reforms. If adopted, the annual urban land tax could mark a significant shift in Pakistan's property and taxation policy, promoting long-term economic and urban development.

FBR MAKES TAX RETURN FILING MANDATORY FOR SOCIAL MEDIA EARNERS IN PAKISTAN

Written by

Shahnawaz Akhter

In a major step to regulate the country's fast-growing digital economy, the Federal Board of Revenue has made it mandatory for individuals earning through social media platforms to file annual income tax returns. The move targets both local influencers and foreign content creators generating revenue from Pakistani audiences.

For years, many YouTubers, influencers, and digital entrepreneurs earned substantial income through online content without formal tax compliance. However, with new regulations introduced via SRO 545(I)/2026 and SRO 546(I)/2026, authorities are now bringing all digital income streams under the tax net in Pakistan.

✦ What's Changing?

The new framework applies to:

- Pakistani influencers and YouTubers
- Foreign creators earning from Pakistani viewers

Foreign content creators will be taxed if they show significant digital engagement in Pakistan, such as reaching 50,000 annual users or 12,250 users in a single quarter.

▮ How Income Will Be Calculated

To ensure transparency, the FBR has introduced a formula-based system. Taxable income will be calculated as total earnings minus allowable expenses, capped at 30%. Authorities may also estimate earnings using benchmarks like revenue per mille (RPM), average views, and total content output.

💰 Compliance Requirements

Both resident and non-resident earners must:

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

- File annual tax returns
- Pay quarterly advance tax

If declared income is lower than FBR estimates, authorities may revise returns and recover unpaid taxes.

Why It Matters

This policy marks a turning point in documenting Pakistan's digital economy, reducing tax evasion, and ensuring fairness across sectors. It also aligns Pakistan with global trends where governments are increasingly taxing online earnings.

Bottom Line

The message is clear: whether you are a local influencer or an overseas creator, earning from Pakistani audiences now comes with tax responsibilities.

Markets » Cotton & Textile

WEEKLY REVIEW: COTTON PRICES REMAIN LARGELY STABLE

Naseem Usman Published April 6, 2026 Updated about 4 hours ago

KARACHI: Prices of quality cotton remained largely stable overall, with rates reaching the season's highest level of twenty thousand rupees, although trading volume remained relatively limited. New York cotton prices also showed a general improvement during this period.

On the weather front, torrential rains caused partial disruption to the sowing of early cotton crop in the lower regions of Sindh province, leaving farmers facing considerable difficulties as a result.

The government has imposed a sharp and substantial increase in petrol and diesel prices. According to experts, this hike is expected to have adverse effects on the cotton and textile industry.

Head of the Transfer of Technology Central Cotton Research Institute Multan Sajid Mahmood noted that the ginning and textile sectors hold significant importance within the cotton value chain in terms of energy consumption, and that the rise in energy prices will have serious negative consequences for these industries as well.

Stakeholders and the Pakistan Cotton Ginners Association mounted an effective protest against the establishment of new sugar mills, and the government has taken notice of their concerns.

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

Under the auspices of the Punjab Agriculture Department, an inaugural seminar was held in Bahawalpur as part of the “Grow More Cotton” campaign, with the aim of encouraging farmers to increase cotton cultivation across the region.

The upward trend in polyester fibre prices continues to persist. On the judicial front, the Director General of the Federal Investigation Agency has been summoned in a personal capacity before the honourable Sindh High Court over the matter of continuing operations at the Karachi Cotton Exchange despite an existing stay order.

The local cotton market witnessed an overall bullish trend during the past week. Quality cotton was traded at Rs. 20,000 per maund, while average cotton prices ranged between Rs. 18,500 and Rs. 19,500 per maund. Prices of other cotton-related commodities, including cottonseed cake (khal), cottonseed (binola), and cottonseed oil, also remained on an upward trajectory.

Cotton stocks across the country are depleting rapidly, with current reserves falling to critically low levels. As a result, textile mills in urgent need of raw material are accelerating their purchasing activity to secure available supplies before the situation worsens further.

The new cotton crop is expected to partially arrive in the market around May and June, though prices at that time are also anticipated to remain relatively high. Meanwhile, the ongoing conflict in the Middle East is causing delays in the delivery of imported cotton, further straining the already tight supply situation. In addition, due to tensions between Pakistan and Afghanistan, approximately 800,000 bales of cotton that were expected to be imported from Afghanistan have not been received, adding to the supply shortfall.

The domestic cotton crop was already in a state of decline, and the situation is being further aggravated by the installation of sugar mills in cotton-producing zones and regions. This shift in land use is expected to reduce cotton cultivation even further. Instead of recovering, cotton production in the country continues to follow a downward trajectory year after year. Despite hollow promises of cotton revival, production has been declining consistently for several years, leading to an ever-increasing reliance on imports of both raw cotton and edible oil, draining valuable foreign exchange reserves — a reality to which the government appears to remain indifferent.

In Sindh and Punjab, cotton prices are currently ranging from Rs. 18,500 to Rs. 20,000 per maund, depending on quality and payment conditions. Prices of cottonseed cake, cottonseed, and cottonseed oil continue to show a firming trend.

It is pertinent to note that the Karachi Cotton Exchange building has been sealed by the Evacuee Trust Property Board (ETPB) with the assistance of the Federal Investigation Agency (FIA) since December 12, owing to which the critically important daily cotton spot rate has not been officially issued, leaving market participants without a key pricing benchmark.

Karachi Cotton Brokers Forum Chairman Naseem Usman stated that bullish sentiment continues to dominate international cotton markets, with New York cotton futures trading between 70 and 75 US cents per pound.

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

According to the USDA weekly export and sales report, total cotton sales for the marketing year 2025-26 reached 371,475 bales. Vietnam led all buyers by purchasing 175,500 bales, while Turkey came in second with purchases of 59,400 bales. For the 2026-27 marketing year, sales stood at 117,271 bales, while total export shipments during the reported period amounted to 356,663 bales.

In a move that has sent shockwaves through the country's economy, the government has imposed a staggering increase in petrol and diesel prices, raising petrol by Rs136.83 per litre and diesel by Rs184.14 per litre. The decision has unleashed a severe wave of inflation across the nation, with electricity and gas tariffs also expected to follow suit.

The price hike has dealt a crippling blow to an already struggling public and industrial sector. Industries that were barely managing to sustain operations amid previous energy cost increases are now facing the prospect of complete shutdown. The cotton and textile sectors, in particular, are expected to bear the brunt of this latest blow. Banking interest rates are also anticipated to rise in response, while transport fares have already surged dramatically, making everyday goods increasingly unaffordable for ordinary citizens. The broader business community is reeling under the pressure, and economists warn that the contraction of industry and commerce will inevitably lead to a sharp rise in unemployment.

Fearing a massive public backlash following the announcement, the government has temporarily reduced the government levy by Rs80 per litre for a period of one month. As a result, the current price of petrol has been set at Rs378 per litre for the time being.

The Pakistan Cotton Ginners Association (PCGA) has raised a formal alarm over the proposed establishment of new sugar mills in Rahim Yar Khan and along the Sindh-Punjab border, warning that the continued encroachment of sugarcane into traditional cotton zones is pushing the national economy toward a precarious precipice. In a series of high-level letters dispatched to the Chief Justice of Pakistan, Justice Yahya Afridi, and the Chief Justice of the Federal Constitutional Court, Justice Amin-ud-Din Khan, the PCGA underscored the dire consequences of ignoring crop zoning laws. Similar appeals were sent to Prime Minister Shehbaz Sharif, Chief of Army Staff General Asim Munir, Punjab Chief Minister Maryam Nawaz Sharif, and Sindh Chief Minister Murad Ali Shah. The association highlighted that Rahim Yar Khan, once the "gold standard" of Pakistan's cotton production with a yield of 1.8 million bales annually, has been systematically transformed into a sugarcane stronghold. The district currently houses six sugar mills, with four additional units operating on the nearby Sindh-Punjab border, boasting a massive combined crushing capacity. Reports suggest that three more units—one in Zahir Pir and two on the provincial border—are currently in the pipeline. "Cotton is the backbone of Pakistan's exports," the PCGA stated. "Yet, due to the lack of enforcement regarding crop zoning, national production has plummeted from a peak of 15 million bales to a staggering low of 5.5 million bales." This decline has forced the state to expend billions of precious foreign exchange reserves on importing raw cotton and edible oil.

Copyright Business Recorder, 2026

Business & Finance » Money & Banking

ASKARI BANK, PVARA EXPLORE COLLABORATION ON VIRTUAL ASSETS ECOSYSTEM

Press Release Published April 5, 2026 Updated a day ago

ISLAMABAD: Askari Bank hosted Chairman Pakistan Virtual Assets Regulatory Authority (PVARA) and Minister of State Bilal Bin Saqib at its Head Office for a strategic dialogue with the Bank's President and CEO, Zia Ijaz. The meeting marked an important step toward strengthening collaboration between the banking sector and Pakistan's virtual assets ecosystem.

Banking infrastructure for digital assets: Discussions centered on Askari Bank's potential role in enabling fiat on-ramps and off-ramps for virtual asset exchanges and Virtual Asset Service Providers (VASPs), both parties emphasised that regulated financial institutions must participate actively for the sustainable growth of Pakistan's digital asset ecosystem.

PKR-denominated stablecoin: The discussion explored the concept of a PKR-denominated stablecoin and its role in Pakistan's digital economy. Participants recognised its potential to mitigate systemic risks, particularly those linked to capital flight, while fostering sustained demand for PKR through consistent buy-side pressure and transparent usage within regulated frameworks.

Cybersecurity and institutional resilience: The conversation also addressed the growing importance of AI-native cybersecurity protocols and building robust cyber defenses to safeguard the banking sector against evolving threats. Both sides acknowledged cybersecurity as foundational to the safe expansion of digital financial services.

Joint working group established: To translate strategic intent into actionable outcomes, Askari Bank and PVARA agreed to establish a joint working group.

Key focus areas include: Tokenization of real-world assets; Stablecoin-based remittances and cross-border flows.

The engagement reaffirmed Askari Bank's commitment to responsible innovation, regulatory compliance, and collaboration with national stakeholders to support Pakistan's transition toward a secure and future-ready digital financial ecosystem.

Copyright Business Recorder, 2026

IMF URGES BOJ TO KEEP RAISING RATES EVEN AS IRAN WAR POSES NEW RISKS

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

- 'Risks to the outlook and inflation are broadly balanced' with inflation expected to converge to the BOJ's 2% target in 2027

Reuters Published April 4, 2026 Updated a day ago

TOKYO: The International Monetary Fund urged the Bank of Japan to continue raising interest rates, even as the Middle East war posed “significant new risks” to the country’s economic outlook.

The proposal comes amid market expectations the BOJ will raise interest rates as soon as April in the face of mounting inflationary pressure from the conflict-induced spike in oil prices, and higher import costs blamed on the weak yen.

While growth is expected to moderate, due partly to the Iran war, gradual wage gains will underpin consumption, the IMF said in a statement issued from Washington on Friday after the conclusion of its policy consultation with Japan.

“Risks to the outlook and inflation are broadly balanced” with inflation expected to converge to the BOJ’s 2% target in 2027, the IMF said.

In the statement, the IMF said its executive board commended Japan’s “strong economic resilience” to global shocks and agreed the BOJ was appropriately withdrawing monetary accommodation.

BOJ to raise rates with eye on Iran war fallout, central bank official says

“They noted that as underlying inflation converges toward the BOJ’s target, gradual rate hikes toward neutral should continue” in a flexible, well-communicated and data-dependent approach, the statement said.

“Directors stressed the importance of maintaining a flexible exchange rate as a credible shock absorber,” it added.

The BOJ ended a massive stimulus in 2024 and raised interest rates several times, including in December, on the view that Japan was on the cusp of durably hitting its 2% inflation target.

The central bank has stressed its readiness to keep raising rates on the expectation that underlying inflation will converge to its 2% target sometime from the second half of fiscal 2026 into fiscal 2027. Japan’s fiscal year starts in April.

While rising oil prices hurt Japan’s import-reliant economy, BOJ policymakers have signalled their concern they will add to inflationary pressures from years of steady wage gains and broader price increases.

The BOJ’s slew of hawkish communication has prodded markets to price in a roughly 70% chance of a rate hike in April.

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

The yen's slide towards the key 160-per-dollar level has also kept markets on alert for the chance of currency intervention by Japanese authorities.

Finance Minister Satsuki Katayama issued a fresh warning against yen bears on Friday, saying Japan stood ready to act against speculative moves in the currency market.

"We're ready to take all available means that are legally feasible, be it conventional or non-conventional," she told an online programme on Friday evening.

Markets » Stocks

WALL STREET WEEK AHEAD: INFLATION IN FOCUS FOR MARKETS JOSTLED BY MIDDLE EAST WAR SIGNALS

Reuters Published April 6, 2026 Updated about 4 hours ago

NEW YORK: A fresh read on inflation and initial company results next week could start to show the Middle East war's effects on the US economy and corporate America, as investors hope to start moving past a conflict that has consumed markets.

Traders were wrestling with conflicting signals about a potential winding down of the war that began over a month ago, with the US-Israeli military strikes on Iran.

The S&P 500 posted a gain in the holiday-shortened week, snapping a five-week streak of losses. The benchmark index earlier in the week closed its worst-performing quarter since 2022, weighed down since late February by the war and the resulting surge in energy prices.

"It's going to be hard to get the market's attention off the Middle East, oil prices and the risks that have emerged," said Matthew Miskin, co-chief investment strategist at Manulife John Hancock Investments. "The markets have been so myopically focused on geopolitical risk and ... how all this is going to shake out."

Stocks have stumbled this year, with concerns about artificial-intelligence disruption and private credit weakness compounding uncertainty over the Middle East conflict. The S&P 500 was last down nearly 6 percent from its late-January all-time high.

The war's impact on oil supplies and energy prices remained the focal point for investors, especially the status of the Strait of Hormuz, a critical Middle East oil-shipping channel where traffic has stalled.

US crude topped USD110 a barrel on Thursday after the commodity earlier in the week settled above USD100 a barrel for the first time since 2022.

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

“The market is pricing off oil,” said Doug Huber, deputy chief investment officer at Wealth Enhancement Group. “Inflation expectations, bond markets — everything is stuck to this concept of what oil is doing.”

Next week’s consumer price index, a closely watched inflation gauge, stands as an early test of the war’s energy shock. With US crude jumping some 90 percent since the start of the year, the US average gasoline price rose above USD4 a gallon this week for the first time in more than three years.

“We think the first stage of oil price pass-through will have arrived in March via motor fuel,” BNP Paribas said in a note previewing the CPI report.

MOST GULF STOCKS SUBDUED AMID ESCALATING CONFLICT

Reuters Published April 6, 2026 Updated about 4 hours ago

DUBAI: Most Gulf equities were subdued on Sunday as investors weighed escalating regional tensions following Iranian strikes on petrochemical facilities in the UAE, Kuwait and Bahrain.

Geopolitical risks remained elevated after Washington announced the rescue of a second airman shot down over Iran, with US President Donald Trump hardening his rhetoric.

Iran’s Revolutionary Guards said on Sunday they had attacked petrochemical plants in the UAE, Kuwait and Bahrain, warning that strikes on US economic interests would intensify if civilian targets in Iran were hit again.

In Qatar, the index dropped 0.7 percent, with the country’s biggest lender Qatar National Bank losing 0.6 percent, while Doha Bank plunged 6.9 percent as the lender traded ex-dividend.

Saudi Arabia’s benchmark index, which has outperformed its regional peers as the kingdom worked around the Strait of Hormuz disruption, closed flat after choppy trading.

The kingdom’s non-oil private sector shrank in March for the first time since August 2020 as conflict in the Middle East disrupted supply chains, a business survey showed on Sunday.

Brent climbed nearly 8 percent on Thursday, the last trading day before the Easter holiday weekend, on fears of prolonged oil supply disruptions after Trump said the United States would continue attacks on Iran.

Meanwhile, OPEC+ has provisionally agreed to raise its May oil output quotas by 206,000 barrels per day, according to three sources familiar with the talks, though the increase is likely to be mostly symbolic as key members remain unable to lift production amid the US-Israeli war with Iran.

Boursa Kuwait lost 0.4 percent and the Bahraini index fell 0.5 percent.

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

Iranian drone attacks on Kuwait on Sunday caused fires and “severe material damage” at some operating units, Kuwait Petroleum Corp said.

SECP APPROVES FIRST ISLAMIC RISK-SHARING PRODUCT

BR Web Desk Published April 4, 2026 Updated a day ago

The Securities and Exchange Commission of Pakistan (SECP) has approved the country’s first Shariah-compliant credit risk-sharing product, enabling Islamic financial institutions to expand financing to underserved sectors such as micro, small and medium enterprises (MSMEs) and agriculture.

According to an official statement, the product, developed by National Credit Guarantee Company Limited (NCGCL), reduces credit risk through a risk-sharing mechanism, while enabling greater access to finance and ensuring compliance with Shariah principles.

SECP says that the new product provides an alternative to existing conventional credit guarantees through a Shariah-compliant risk-sharing model. Under this structure, participating institutions contribute to a pooled fund on a donation, i.e. Tabarru basis, managed by NCGCL as an agent, i.e. Wakeel, under a Wakalah arrangement.

Losses from eligible defaults are covered from this pool, ensuring genuine risk sharing without guaranteed returns.

The SECP’s Shariah Advisory Committee reviewed and approved the structure, noting that it aligns with key Shariah principles. The committee also recommended strengthening governance and documentation for effective implementation.

SECP believes that the initiative is expected to increase access to financing for MSMEs, agriculture, and other priority sectors. It will support financial inclusion and responsible lending and strengthen Pakistan’s Islamic finance ecosystem.

GOLD, SILVER PRICES SURGE SHARPLY IN PAKISTAN THIS WEEK (MAR 28 – APR 4)

Written by

Hamza Shahnawaz

in

Stock & Commodity

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

Karachi, April 5, 2026 – The All Pakistan Sarafa Gems and Jewelers Association has released its weekly update on gold and silver prices, showing a significant increase in both precious metals during the week from March 28 to April 4, 2026.

According to the latest data, gold prices in Pakistan surged sharply, reflecting strong trends in international markets. The price of 24-karat gold per tola increased by Rs18,300, reaching Rs490,362, compared to Rs472,062 a week earlier. Similarly, gold per 10 grams recorded notable gains across both 24-karat and 22-karat categories.

Silver prices also followed an upward trajectory during the same period, supported by global demand and market momentum. The increase in both gold and silver highlights continued investor interest in safe-haven assets amid ongoing economic and geopolitical uncertainty.

Below is the detailed comparison of weekly prices:

Gold and Silver Weekly Price Update (March 28 – April 4, 2026)

Commodity	April 4, 2026	March 28, 2026	Change
Gold (24K per tola)	Rs490,362	Rs472,062	+ Rs18,300
Gold (24K per 10g)	Rs420,406	Rs404,717	+ Rs15,689
Gold (22K per 10g)	Rs385,386	Rs371,004	+ Rs14,379
Gold (per ounce global)	\$4,676	\$4,493	+ \$183
Silver (24K per tola)	Rs7,794	Rs7,454	+ Rs340
Silver (24K per 10g)	Rs6,682	Rs6,390	+ Rs292
Silver (per ounce global)	\$73.10	\$69.70	+ \$3.40

Analysis

Market experts attribute the rise in local bullion prices to strong international trends, where gold and silver gained significantly due to geopolitical tensions and inflation concerns. The surge in global gold prices has directly influenced domestic rates.

It is important to note that local bullion prices are closely linked with the exchange rate of the Pakistani Rupee against the US Dollar, as determined by the State Bank of Pakistan. Any fluctuation in currency value can impact local gold and silver prices.

GOLD PRICES JUMP RS18,300 IN PAKISTAN THIS WEEK

Written by

Hamza Shahnawaz

Karachi, April 5, 2026 – Gold prices in Pakistan witnessed a sharp surge during the past week, rising by Rs18,300 per tola, according to data released by the All Pakistan Sarafa Gems and Jewelers Association.

The price of 24-karat gold per tola climbed to Rs490,362 for the week ended April 4, 2026, compared to Rs472,062 recorded in the previous week. Despite the latest increase, gold remains below its all-time high of Rs572,862 per tola, which was recorded on January 29, 2026.

Similarly, the price of 24-karat gold per 10 grams rose by Rs15,689, reaching Rs420,406, up from Rs404,717 a week earlier. The consistent upward trend reflects strong momentum in both domestic and international bullion markets.

Market analysts attribute the surge in local gold prices to rising global rates. In international markets, gold prices increased by \$183 per ounce, closing the week at \$4,676, compared to \$4,493 in the previous week. The rally has been largely driven by geopolitical uncertainty, particularly tensions in the Middle East, which have boosted demand for safe-haven assets like gold.

Experts believe that ongoing global instability and fluctuating currency markets are likely to keep gold prices volatile in the coming weeks. Investors in Pakistan are closely monitoring these trends, as gold continues to serve as a key hedge against inflation and economic uncertainty.

The latest spike underscores gold's enduring appeal as a secure investment during uncertain times.

Business & Finance » Industry

HSATI CHAIRMAN SAYS CONCERNED AT HIKE IN ENERGY PRICES

Recorder Report Published April 6, 2026 Updated about 4 hours ago

HYDERABAD: Zubair Ghangra, Chairman of the Hyderabad SITE Association of Trade and Industry (HSATI), has expressed deep concern over the continuous increase in the prices of petroleum products, electricity, and gas, particularly highlighting the additional taxes and surcharges imposed on industrial electricity bills. He emphasized that this situation is proving extremely detrimental not only for small traders but also for the entire industrial sector.

He stated that Pakistan's current economic situation is already under significant pressure, and the unjustified increase in energy prices, along with additional charges in industrial electricity bills such as fuel adjustments and other surcharges, has made business costs unbearably high. The heavy electricity bills have severely impacted small and medium-sized enterprises, while the irregular supply of gas has further constrained industrial production.

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

Zubair Ghangra noted that in the current wave of inflation, the skyrocketing cost of raw materials combined with continuously rising utility expenses has created a serious crisis for the business community. As a result, industrial productivity is being affected, and many units are being forced to reduce operations or shut down entirely, increasing the risk of unemployment.

Critically addressing government economic policies, he observed that the policymaking process has largely ignored the ground realities faced by the industrial sector. He emphasized that it is a well-established fact that a country's economic growth is directly tied to the strength of its industries. When industries thrive, exports increase, foreign exchange reserves improve, and employment opportunities expand.

HSATI Chairman Ghangra further clarified that industrial development will remain unattainable unless the prices of petroleum products, electricity, and gas are kept at reasonable and stable levels. He stressed the need for consistent, transparent, and long-term energy policies that allow the business community to invest with confidence.

Copyright Business Recorder, 2026

Technology

FOXCONN FIRST-QUARTER REVENUE JUMPS, COMPANY CAUTIONS ON GEOPOLITICS

- Revenue for Nvidia's biggest server maker and Apple's top iPhone assembler jumped to T\$2.13 trillion (\$66.60 billion), Foxconn said in a statement on Sunday

Reuters Published April 5, 2026 Updated about 18 hours ago

TAIPEI: Taiwan's Foxconn, the world's largest contract electronics maker, reported a 29.7% on-year rise in first-quarter revenue on strong demand for artificial intelligence products, though it cautioned about "volatile" global politics.

Revenue for Nvidia's biggest server maker and Apple's top iPhone assembler jumped to T\$2.13 trillion (\$66.60 billion), Foxconn said in a statement on Sunday.

That was slightly below the T\$2.148 trillion LSEG □SmartEstimate, which gives greater weight to forecasts from analysts who are more consistently accurate.

Strong AI demand led to robust revenue growth for its cloud and networking products division. Smart consumer electronics, which includes iPhones, posted "significant" growth thanks to new product launches, the company said.

March revenue alone rose 45.6% on-year to T\$803.7 billion, a record for that month.

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

Operations are expected to grow both quarter-on-quarter and year-on-year in the second quarter, with AI racks maintaining a continued growth trend, □the company said.

However, “it remains necessary to monitor the impact of the volatile global political and economic situation”, Foxconn said, without elaborating.

Last month, Chairman Young Liu said the biggest external challenge this year for the company was the global economic and political situation, □especially the war in the Middle East.

Foxconn, formally called Hon Hai Precision Industry, does not provide numerical forecasts. It will report full first-quarter earnings on May 14.

Foxconn’s shares have □dropped 16% this year, underperforming the 12% rise for the Taiwan market. The stock closed down 2% on Thursday ahead of the revenue data □release, broadly in line with the benchmark index.

Taiwan’s financial markets were closed on Friday for a holiday and will resume trade on Tuesday.

SAMSUNG GALAXY S26 ULTRA LATEST PRICE IN PAKISTAN TODAY

Written by

Hamza Shah Nawaz

The premium device has arrived with top-tier specifications, advanced camera capabilities, and improved performance, targeting users who want the best smartphone experience available in the market.

According to the official announcement by Samsung Electronics, the Galaxy S26 Ultra is available in two storage configurations in Pakistan. The 256GB storage variant with 12GB RAM is priced at Rs424,999, while the 512GB model with 12GB RAM carries a higher price tag of Rs489,999.

To attract early buyers, Samsung is also offering a limited-time promotional deal. Customers who purchase the Galaxy S26 Ultra during the early bird period will receive a complimentary Galaxy Tab A11, adding significant value to the purchase for those looking to expand their Samsung ecosystem.

The Galaxy S26 Ultra introduces several design improvements compared to its predecessor. The smartphone features a slimmer and lighter body, measuring 7.2mm in thickness and weighing 214 grams, making it easier to hold and use for long periods. Samsung has switched to an aluminium frame while maintaining durability through Gorilla Glass Victus 2 protection on the rear panel.

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

The front of the device is dominated by a 6.9-inch LTPO AMOLED display with QHD+ resolution and an adaptive 1Hz to 120Hz refresh rate. The display can reach a peak brightness of 2,600 nits, ensuring clear visibility even under direct sunlight. It also includes Gorilla Armor 2 protection and advanced anti-reflective technology for better viewing.

Another standout feature is Samsung's new Privacy Display technology, which automatically dims the screen when viewed from side angles. This helps protect sensitive information such as messages, passwords, and notifications when using the device in public places.

Under the hood, the Galaxy S26 Ultra runs on the powerful Qualcomm Snapdragon 8 Elite Gen 5 for Galaxy, delivering flagship-level performance for gaming, multitasking, and AI features. The phone also boasts a 200MP primary camera, improved 5x telephoto zoom, and a 5,000mAh battery with 60W fast charging.

With its premium design, powerful chipset, and advanced camera system, the Galaxy S26 Ultra is positioned as one of the most powerful smartphones currently available in Pakistan's flagship market.

GOOGLE CHROME 148 TESTS LAZY LOADING FOR VIDEO AND AUDIO

Written by

Hamza Shah Nawaz

Lazy loading has long been a widely used technique in web development to improve page loading speed and user experience. The concept is simple: instead of loading all page elements at once, heavier components are delayed until they are actually needed. This allows lighter elements of a webpage to load first, enabling users to interact with the content more quickly.

Since 2019, Google Chrome has supported lazy loading for images and iframes. These elements only begin loading when a user scrolls close to them on a webpage. This approach helps reduce initial page load times, lowers bandwidth consumption, and improves performance, especially on slower internet connections or mobile devices.

Now, Google is planning to expand this feature even further. The company has announced that it is currently testing lazy loading support for video and audio elements within the browser. This means multimedia content embedded in HTML <video> and <audio> tags could also be deferred until users scroll near them.

Although video and audio elements are not as commonly used as images or iframes across the modern web, they still play an important role on many websites, including media platforms, educational portals, and news outlets. By applying lazy loading to these elements, browsers can further reduce unnecessary data usage and improve page responsiveness.

The new feature is reportedly being tested for Chrome 148, which will be available on both desktop and mobile platforms. If the testing phase proves successful, the enhancement could significantly improve how multimedia-heavy websites load and perform.

Since Google plans to implement the change directly in the Chromium codebase, the feature is expected to benefit more than just Chrome users. Other browsers built on Chromium, such as Microsoft Edge, are also likely to adopt the capability once it becomes part of the shared code.

Overall, the expansion of lazy loading to include video and audio elements highlights Google's continued efforts to optimize web performance. By minimizing unnecessary resource loading, the feature could help deliver faster browsing experiences across a wide range of devices and internet speeds.

Markets » Energy

OIL PRICES RISE AS US-ISRAELI WAR WITH IRAN CONTINUES TO DISRUPT SUPPLY

- Brent crude futures rose \$1.71, or 1.6%, to \$110.74 a barrel

Reuters Published April 6, 2026 Updated 6 minutes ago

TOKYO: Oil prices climbed on Monday on continuing fears of supply losses because of shipping disruptions in the key Middle East producing region from the U.S.-Israeli war with Iran.

Brent crude futures rose \$1.71, or 1.6%, to \$110.74 a barrel by 0057 GMT. U.S. West Texas Intermediate crude futures gained \$0.71, or 0.6%, to trade at \$112.25 per barrel.

On Thursday, the last trading day before the Good Friday holiday break, WTI settled up more than 11% and Brent soared nearly 8% in volatile trading, recording □their biggest absolute price increase since 2020, as U.S. President Donald Trump promised to continue attacks on Iran.

The Strait of Hormuz, which carries oil and petroleum products from Iraq, Saudi Arabia, Qatar, Kuwait and the United Arab Emirates, remains largely closed by Iranian attacks on shipping after the war began on February 28.

Because of the Middle East supply disruptions, refiners are seeking alternative sources for crude, particularly for physical cargoes in the U.S. and the UK North Sea.

“Global buyers are bidding aggressively for (U.S.) Gulf Coast barrels and Brent is rallying even faster,” the Schork Group said in a client note on Monday.

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

On Sunday, Trump ratcheted up pressure on Tehran, threatening in an expletive-laden Easter □ Sunday social media post to target Iran's power plants and bridges on Tuesday if the strategic Strait of Hormuz is not reopened.

Still, some vessels, including an Omani-operated tanker, a French-owned container ship and a Japanese-owned gas carrier, crossed the Strait of Hormuz since Thursday, shipping data showed, reflecting Iran's policy to allow passage for vessels from countries it deems friendly.

The war threatens to linger on as □ Iran has officially told mediators it is not prepared to meet with U.S. officials in the Pakistani capital Islamabad in coming days and efforts to produce a ceasefire have reached a dead end, the Wall Street Journal reported on Friday.

On Sunday, OPEC+, □ consisting of some members of the Organization of the Petroleum Exporting Countries and allies such as Russia, agreed to a modest rise of 206,000 barrels per day for May.

However, that decision will largely exist on paper as several of the group's key □ producers are unable to raise output due to the war.

Russian supply has been disrupted recently by Ukrainian drone attacks on its Baltic Sea export terminal. Media reports on Sunday said its Ust-Luga terminal resumed loadings on Saturday after days of disruptions.

OPEC+ AGREES IN PRINCIPLE ON THEORETICAL OIL OUTPUT HIKE AMID IRAN WAR PARALYSIS, SOURCES SAY

- Other group members such as Russia are unable to increase output due to Western sanctions

Reuters Published April 5, 2026 Updated about 15 hours ago

MOSCOW/LONDON: OPEC+ has agreed in principle to raise its oil output quotas by 206,000 barrels per day for May, three sources with knowledge of the group's talks said ahead of its meeting later on Sunday, a rise that will largely exist on paper as its key members are unable to raise production due to the US-Israeli war with Iran.

The war has effectively shut the Strait of Hormuz – the world's most important oil route — since the end of February and cut exports from OPEC+ members Saudi Arabia, the UAE, Kuwait and Iraq, the only countries in the group which were able to significantly raise production even before the conflict began.

Other group members such as Russia are unable to increase output due to Western sanctions and damage to infrastructure inflicted during the war with Ukraine.

Inside the Gulf, damage to infrastructure from missile and drone attacks has also been severe. Several Gulf officials have said it would take months to resume normal operations and reach production targets even if the war stopped and Hormuz reopened immediately.

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

Iran on Saturday said Iraq was exempt from any restrictions to transit the vital route, and shipping data on Sunday showed a tanker loaded with Iraqi crude passing through the strait. Still, it remains to be seen if more vessels will take the risk involved, a source close to the issue said.

War causes world's worst oil supply disruption

Sunday's OPEC+ talks are set to start at around 1300 GMT with a gathering of ministers called the Joint Ministerial Monitoring Committee, which does not decide on output policy.

After this, eight members of OPEC+ hold separate talks having agreed in principle to raise output quotas by 206,000 bpd for May, the three sources said. This would be the same as the increase decided for April at their last meeting held on March 1, just as the war began to disrupt oil flows.

A month later, the largest oil supply disruption on record is estimated to have removed as many as 12 to 15 million bpd or up to 15% of global supply.

Crude prices have soared to a four-year high close to \$120 a barrel. Oil prices could spike above \$150 - an all-time high - if flows via Hormuz remain disrupted into mid-May, JPMorgan said on Thursday.

A quota increase will have little immediate impact on supply but would signal readiness to raise output once Hormuz reopens, OPEC+ sources have said. Consultancy Energy Aspects called the increase "academic" as long as disruptions in the strait persist.

OPEC+ groups 22 members including Iran. In recent years only the eight countries meeting on Sunday have been involved in monthly production decisions, and they started in 2025 to unwind previously agreed output cuts to regain market share.

The eight raised production quotas by about 2.9 million bpd from April 2025 through December 2025, before pausing increases for January to March 2026.

EGYPT RAISES ELECTRICITY PRICES FOR HIGHER-USE HOUSEHOLDS, BUSINESSES AMID ENERGY CRISIS

- Egypt has raised electricity prices for higher-use residential consumers and commercial users starting in April

Reuters Published April 5, 2026 Updated about 19 hours ago

Egypt has raised electricity prices for higher-use residential consumers and commercial users starting in April, the electricity ministry said on Saturday, citing a severe global energy crisis linked to the war in the Gulf region.

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

The move is the latest in a series of steps by the government to curb energy use and contain mounting fiscal pressure as higher import costs strain the finances of the Arab world's most populous country.

In a statement, the ministry said lower-consumption households would be shielded from the increases, which would be limited to higher-use segments and commercial users in an effort to maintain electricity supplies across the residential, commercial and industrial sectors.

It said electricity prices for residential consumption bands of up to 2,000 kilowatt-hours per month would remain unchanged, while tariffs for higher residential brackets would rise by an average of 16%.

Egypt says it held calls with US Witkoff, regional counterparts

Commercial electricity prices across all brackets would increase by an average of about 20%, it added.

Prime Minister Mostafa Madbouly said in March that Egypt's energy import bill had more than doubled since the war involving the United States, Israel and Iran began, forcing the government to raise fuel prices, increase public transport fares and slow some state projects to ease pressure on public finances.

Egypt began implementing measures in March to rationalise energy consumption, including earlier closing hours for commercial venues, as global oil prices rose amid the conflict.

Egypt agrees \$3bn loan with IMF as pound hits new low

The country was already grappling with heavy debt burdens, with interest payments consuming about half of government spending this fiscal year, while inflation has remained in double digits after peaking at 38% in September 2023.

TAIWAN SAYS IT HAS ASSURANCES OVER LNG SUPPLIES FROM 'MAJOR' COUNTRY

- It has secured alternate supplies for the months ahead from countries including Australia and the United States

Reuters Published April 4, 2026 Updated a day ago

TAIPEI: Taiwan has received supply assurances from the energy minister of a "major" liquefied natural gas-producing country, the island's economy minister said on Saturday, speaking about the Iran war's impact on Middle East energy imports.

Taiwan, a major semiconductor producer, had relied on Qatar for around a third of its LNG before the conflict, and has said it has secured alternate supplies for the months ahead from countries including Australia and the United States.

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

Speaking to reporters in Taipei, Economy Minister Kung Ming-hsin said that because Taiwan has good relationships with its crude oil and natural gas suppliers, neither adjusting shipment origins nor purchasing additional spot cargoes would be a problem.

Three tankers cross Hormuz near Oman

Kung said that about two weeks ago the energy minister of a certain “major energy-producing country” proactively contacted him.

The person “explained to us that they would fully support our natural gas needs. If we have any demand, we can let them know,” he added.

“Another country even said that some countries have released strategic petroleum reserves, and they could also help coordinate matters if Taiwan needs assistance,” Kung said.

“This shows that Taiwan has in fact earned considerable goodwill internationally through the long-term trust it has built over the years,” he said.

He declined to name the countries involved.

Angela Lin, spokesperson for state-owned refiner CPC, said at the same news conference that crude oil inventories were being maintained at pre-conflict levels and overall petrochemical feedstock supplies have remained stable.

Crude oil and LNG supply are at risk of the worst-possible scenario

CPC Chairman Fang Jeng-zen said that to reduce dependence on the Middle East, a new contract with the U.S. will see 1.2 million metric tons of LNG supplied annually, with even more to come in the future, including eventually from Alaska.

However, Taiwan is not considering importing crude or LNG from Russia, he added.

INDIA MAKES FIRST IRANIAN OIL BUY IN SEVEN YEARS WITH NO PAYMENT PROBLEMS

- Amid Middle East supply disruptions, Indian refiners have secured their crude oil requirements, including from Iran

Reuters Published April 4, 2026 Updated a day ago

Indian refiners have purchased Iranian oil amid the Middle East conflict that has disrupted supplies through the Strait of Hormuz, the oil ministry said on Saturday.

The world’s third-biggest oil importer and consumer, India has not received a cargo from Tehran since May 2019, following U.S. pressure not to buy Iranian crude, but supply disruptions from the U.S.-Israel war have hit the South Asian nation hard.

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

“Amid Middle East supply disruptions, Indian refiners have secured their crude oil requirements, including from Iran; and there is no payment hurdle for Iranian crude imports,” the oil ministry said on X.

Last month, the United States temporarily removed sanctions on Iranian oil and refined products to ease supply shortages.

India diesel exports to SE Asia hit 7-year high in March due to Iran war, data shows

India has secured its full requirements of crude oil for the coming months, the ministry added.

“India imports crude oil from 40-plus countries, with companies having full flexibility to source oil from different sources and geographies based on commercial considerations.”

India has also bought 44,000 metric tons of Iranian liquefied petroleum gas loaded on a sanctioned vessel. The ministry said the vessel, which berthed at the western port of Mangalore on Wednesday, is discharging the fuel.

IS SMUGGLED IRANIAN PETROL BEING LEGALIZED IN BALOCHISTAN?

Written by

Mrs. Anjum Shahnawaz

Recent media reports have sparked widespread debate over whether smuggled Iranian petrol has effectively been legalized in Pakistan’s southwestern province of Balochistan. The controversy began after claims circulated that the provincial government had fixed the price of Iranian petrol at Rs280 per liter.

According to a report published by Dawn on April 5, 2026, a high-level meeting chaired by Chief Minister Mir Sarfraz Bugti decided to regulate the sale of Iranian petrol by setting a fixed price. Officials stated that strict action would be taken against anyone charging more than the notified rate.

Kalat Deputy Commissioner Munir Ahmed Durrani confirmed that the fuel would only be sold within Balochistan and would not be allowed to move out of the province. He also emphasized that sellers exploiting consumers with inflated prices—reportedly between Rs300 and Rs360 per litre—would face legal consequences.

However, the move has raised critical legal and constitutional questions. Smuggled petroleum products are illegal under federal law, and regulation of imports and petroleum pricing typically falls under the jurisdiction of the central government. This has led many observers to question how a provincial administration can fix prices for a product that is technically illegal.

For decades, authorities in Pakistan have struggled to curb the smuggling of Iranian fuel, which undermines tax revenues and negatively impacts local oil marketing companies. While the

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

reported decision may aim to control prices and protect consumers, it also highlights the complex challenges of enforcement in border regions.

As the story unfolds, clarity from federal authorities will be crucial to determine whether this step is a temporary measure or a policy shift with broader implications.

Rates

THE RUPEE: MARGINAL GAINS

Recorder Review Published April 6, 2026 Updated about 4 hours ago

KARACHI: The Pakistani rupee continued to post marginal gains against the US dollar, appreciating 0.03% or Re0.07 in the inter-bank market during the previous week.

The local unit closed at 279.10, against 279.17 it had closed the week earlier against the greenback, according to the State Bank of Pakistan (SBP).

Pakistan's headline inflation clocked in at 7.3% on a year-on-year (YoY) basis in March 2026, a reading lower than the Ministry of Finance's estimate of 7.5-8.5%.

Trade deficit significantly increased by 22.65% to \$27.81 billion in the first nine months of the current fiscal year (9MFY26), as compared to the same period of the previous year.

Foreign exchange reserves held by the SBP rose by \$6 million to \$16.38 billion during the week ended March 27.

Net foreign reserves held by commercial banks were recorded at \$5.41 billion, bringing the country's total reserves to \$21.79 billion.

Open-market rates

In the open market, the PKR gained 23 paise for buying and 5 paise for selling against USD, closing at 279.23 and 280.18, respectively.

Against Euro, the PKR gained 22 paise for buying and 29 paise for selling, closing at 321.18 and 324.56, respectively.

Against UAE Dirham, the PKR gained 4 paise for buying and lost 1 paisa for selling, closing at 75.94 and 76.86, respectively.

Against Saudi Riyal, the PKR lost 3 paise for buying and 11 paise for selling, closing at 74.21 and 75.04, respectively.

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

=====

Weekly inter-bank market rates for dollar

=====

Bid Close Rs. 279.10

Offer Close Rs. 279.30

Bid Open Rs. 279.17

Offer Open Rs. 279.37

=====

Weekly open-market rates for dollar

=====

Bid Close Rs. 279.23

Offer Close Rs. 280.18

Bid Open Rs. 279.46

Offer Open Rs. 280.23

=====

Copyright Business Recorder, 2026

FUTURES SPREAD SURGES TO 207.06PC

Recorder Review Published April 6, 2026 Updated about 4 hours ago

KARACHI: The futures segment of the Pakistan Stock Exchange (PSX) witnessed a sharp shift in dynamics during the week ended April 3, as the futures spread surged dramatically to 207.06 percent from 5.14 percent, marking an unprecedented expansion of 20,192 basis points, reflecting extreme dislocation between spot and futures pricing and heightened volatility in the market.

Analysts noted that such an extraordinary widening typically signals stress in the derivatives market, where pricing inefficiencies and risk premiums increase sharply due to uncertain near-term outlook.

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

Average daily traded volume in the futures segment dropped to 112.39 million shares, compared with 385.99 million shares recorded in the previous week, registering a sharp 70.9 percent week-on-week decline.

Similarly, average daily traded value in the futures market fell to Rs6.85 billion, down significantly from Rs18.10 billion in the prior week, reflecting a 62.1 percent contraction. The decline in both volume and value suggested that traders reduced leveraged exposure and avoided aggressive speculative positions amid rising uncertainty.

Copyright Business Recorder, 2026

PSX SHEDS 1,309 POINTS

Recorder Review Published April 6, 2026 Updated about 4 hours ago

KARACHI: Pakistan's stock market remained under pressure during the last week amid escalating geopolitical tensions and persistently high global oil prices.

The benchmark KSE-100 Index continued to exhibit volatility, declining by 1,309 points or 0.9 percent on a week-on-week basis to close at 150,398.70 points, compared with 151,707.52 points in the previous week,

The BRIndex100 opened at 16,952.50 points, closed at 16,721.22 points, with total weekly turnover of approximately 1.95 billion shares. Meanwhile, the BRIndex30 opened at 58,870.86 points and settled at 57,551.20 points, with turnover of around 1.37 billion shares, indicating sustained activity despite declining prices.

The index witnessed sharp swings throughout the week, reflecting fragile investor sentiment. Rising geopolitical risks in the Middle East kept Brent crude prices above USD100 per barrel throughout the week, heightening concerns over inflation and external account pressures for Pakistan, a net energy importer.

Despite the negative trend in equities, a key positive development emerged on the external front as Pakistan reached a staff-level agreement with the International Monetary Fund (IMF) on the third review under the Extended Fund Facility (EFF) and the Resilience and Sustainability Facility (RSF). The agreement paves the way for a USD1.2 billion tranche, subject to approval by the IMF Executive Board, offering some support to investor confidence and external stability.

Macroeconomic indicators presented a mixed picture during the week. The National Accounts Committee (NAC) reported that Pakistan's economy expanded by 3.9 percent year-on-year in the second quarter of FY26, driven primarily by a recovery in industrial activity, with Large Scale Manufacturing (LSM) growing by 7.4 percent YoY. However, inflationary pressures remained a concern, with consumer inflation rising to 7.3 percent YoY in March 2026, marking the highest level since August 2024 and bringing average inflation for 9MFY26 to 5.7 percent.

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

Fiscal performance also came under scrutiny as the Federal Board of Revenue (FBR) collected Rs1.2 trillion in taxes during March, falling short of its monthly target by Rs182 billion. On a cumulative basis, tax collection for 9MFY26 reached Rs9.9 trillion, missing the target by Rs610 billion, raising concerns over fiscal slippages and revenue mobilization challenges.

On the energy front, the government took a major policy step by passing on the impact of higher international oil prices to consumers, increasing petrol prices by Rs137 per litre and diesel prices by Rs184 per litre, effectively bringing an end to the subsidy regime. The move is expected to ease fiscal pressure but may further fuel inflationary trends in the near term.

In the money market, the government raised Rs753 billion through the latest Treasury bill auction, with yields increasing by 25 to 29 basis points across tenors, reflecting tightening liquidity conditions and evolving inflation expectations. Meanwhile, the State Bank of Pakistan's foreign exchange reserves rose by USD6 million week-on-week to USD16.4 billion, providing some support to the external account.

Market capitalisation on the Pakistan Stock Exchange declined in line with the benchmark index, falling to Rs16.73 trillion (\$59.93 billion) from Rs16.89 trillion (USD60.48 billion) in the previous week, representing a 1.0 percent decline in rupee terms and 0.9 percent in dollar terms.

Trading activity remained relatively stable with a slight improvement. Average daily traded volume on the ready board increased by 1.2 percent to 491.83 million shares, compared with 486.21 million shares in the previous week. In value terms, average daily turnover rose by 3.2 percent to Rs28.06 billion, while in dollar terms it increased by 3.3 percent to \$100.51 million, indicating sustained investor participation.

Sector-wise performance remained largely negative, with only a few sectors managing to post gains. Refinery stocks led the gainers with an increase of 1.1 percent, followed by exploration and production (0.8 percent), chemicals (0.7 percent), autos (0.3 percent), banks (0.1 percent) and power (0.1 percent). On the downside, food (-0.6 percent), the KSE-100 index itself (-0.7 percent), cement (-0.9 percent), pharmaceuticals (-1.0 percent), oil marketing companies (-2.2 percent), fertiliser (-2.5 percent), technology and communication (-3.6 percent), engineering (-4.0 percent) and textile composite (-4.5 percent) sectors recorded losses.

In terms of volume contribution, the power sector led with 16 percent share, followed by technology and communication at 13 percent, banks at 12 percent, refinery at 9 percent, and investment banks at 8 percent, while other sectors collectively accounted for 42 percent of the total traded volume.

Among individual stocks, TRG Pakistan emerged as the top gainer, rising 16.1 percent, followed by Cnergyico PK up 11.4 percent, Attock Refinery gaining 9.0 percent, Bank AL Habib increasing 6.6 percent, Bank Alfalah up 6.0 percent, Bannu Woollen Mills rising 5.3 percent, and Habib Bank Limited advancing 4.9 percent.

On the losing side, Standard Chartered Bank Pakistan led the declines, falling 12.8 percent, followed by Ghandhara Tyre down 12.3 percent, Kohinoor Textile Mills declining 10.0 percent,

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

Service Industries shedding 9.7 percent, Pak Elektron dropping 9.4 percent, TPL REIT Fund down 9.0 percent, and Ghani Automobile losing 8.7 percent.

Overall, the Pakistan equity market remained under pressure during the week as external risks, rising energy prices, fiscal challenges and tightening financial conditions continued to dampen investor sentiment.

Copyright Business Recorder, 2026

AUTOMART: CAR PRICES IN KARACHI

Recorder Report Published April 6, 2026 Updated about 4 hours ago

KARACHI: The prices of different makes and models of cars prevailing in Karachi in the week ended Sunday (April 05 2026).

=====		
=====		
Product Description	Prices	
	Standard	Fully A/C
Loaded	Model	Model
Model	=====	
=====		
SUZUKI		

Suzuki Alto VXR AGS Upgraded	3,166,480	
-		
Suzuki Alto VXL AGS Upgraded	3,326,450	
-		
Suzuki Alto VXR Upgraded	2,944,861	
-		
Suzuki Cultus VXR	4,089,490	
-		
Suzuki Cultus VXL	4,359,160	
-		
Suzuki Cultus Auto Gear Shift	4,591,460	
-		
Suzuki Ravi Euro 11	2,075,560	
-		
Suzuki Ravi Deckless	1,889,810	
-		
Suzuki Swift GL Manual	4,460,160	
-		
Suzuki Swift GL CVT	4,605,600	
-		
Suzuki Every VX	2,912,230	
-		
Suzuki Every VXR	2,965,200	

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

Suzuki Swift GLX CVT	4,766,190
----------------------	-----------

-

Honda

Honda BR-V i-VTEC S	6,429,000
---------------------	-----------

-

Honda City 1.2L M/T	4,696,000
---------------------	-----------

-

Honda City 1.2L CVT	4,737,000
---------------------	-----------

-

Honda City 1.5L CVT	5,439,000
---------------------	-----------

-

Honda City 1.5L ASPIRE M/T	5,649,000
----------------------------	-----------

-

Honda City 1.5L ASPIRE CVT	6,069,000
----------------------------	-----------

-

Honda City 1.5L ASPIRE S CVT	6,149,000
------------------------------	-----------

-

Honda HR-V e:HEC	8,999,000
------------------	-----------

-

Honda HR-V VTi	7,549,000
----------------	-----------

-

Honda HR-V VTi-S	7,799,000
------------------	-----------

-

Honda Civic Oriel	8,834,000
-------------------	-----------

-

Honda Civic Standard	8,499,000
----------------------	-----------

-

Honda Civic RS	10,100,000
----------------	------------

-

Toyota

Toyota Yaris Sedan GLI MT 1.3	4,649,000
-------------------------------	-----------

-

Toyota Yaris Sedan ATIV MT 1.3	4,829,000
--------------------------------	-----------

-

Toyota Yaris Sedan GLI CVT 1.3	4,835,000
--------------------------------	-----------

-

Toyota Yaris Sedan ATIV X CVT 1.5 Black Interior	6,449,000
---	-----------

-

Toyota Yaris Sedan ATIV X CVT 1.5 Beige Interior	6,389,000
---	-----------

-

Toyota Yaris Sedan ATIV CVT 1.3	5,719,000
---------------------------------	-----------

-

Toyota Corolla Altis X Manual 1.6	6,099,000
-----------------------------------	-----------

-

Toyota Corolla Altis 1.6 X CVT-i	6,699,000
----------------------------------	-----------

-

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

Toyota Corolla Altis X CVT-i 1.8	7,029,000
-	
Toyota Corolla Altis 1.6 X CVT-i Special Edition	7,339,000
-	
Toyota Corolla Altis Grande X CVT-i 1.8 Beige Interior	7,669,000
-	
Toyota Corolla Altis Grande X CVT-i 1.8 Black Interior	7,709,000
-	
Toyota Hilux Revo G 2.8	12,329,000
-	
Toyota Hilux Revo V Automatic 2.8	14,279,000
-	
Toyota Hilux Revo G Automatic 2.8	12,939,000
-	
Toyota Hilux E	11,379,000
-	
Toyota Hilux Revo Rocco	14,869,000
-	
Toyota Hilux Revo GR-S	15,839,000
-	
Toyota Fortuner 2.7 G	14,939,000
-	
Toyota Fortuner 2.8 Sigma 4	18,539,000
-	
Toyota Fortuner 2.7 V	17,509,000
-	
Toyota Fortuner Legender	19,569,000
-	
Toyota Fortuner GR-S	20,499,000
-	
Toyota Corolla Cross 1.8 HEV	8,535,000
-	
Toyota Corolla Cross 1.8	7,235,000
-	
Toyota Corolla Cross 1.8 X	7,935,000
-	
Toyota Corolla Cross 1.8 HEV X	8,935,000
-	
Toyota Hiace Standard Roof	13,069,000
-	
Toyota Hiace High Roof Commuter	14,959,000
-	
Toyota Hiace High Roof Tourer	17,059,000
-	
Toyota Hiace Luxury Wagon High Grade	21,029,000
-	
Toyota Coaster 29 Seater F/L	26,789,000
-	
Toyota Prado TX 2.7L	55,111,000
-	
Toyota Prado VX 2.8L D	60,111,000
-	
Toyota Land Cruiser ZX Gasoline 3.5L	95,000,000
-	

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

Kia

Kia SPORTAGE L ALPHA	8,899,000
-	
Kia SPORTAGE L FWD	10,499,000
-	
Kia SPORTAGE L HEV	11,299,000
-	
Kia Picanto 1.0 AT	4,090,000
-	
Kia Shehzore K2700 Grand Cabin	7,499,000
-	
Kia Shehzore K2700 King Cabin	4,479,000
-	
Kia Shehzore K2700 Standard Cabin	4,259,000
-	
Kia Stonic EX+	5,999,000
-	
Kia Stonic EX	4,862,000
-	
Kia Sorento 3.5 FWD	13,649,000
-	
Kia Sorento 1.6T HEV FWD	15,299,000
-	
Kia Sorento 1.6T HEV AWD	16,699,000
-	
Kia EV5 AIR	18,500,000
-	
Kia EV5 EARTH	23,500,000
-	
Kia EV9 GT LINE	43,200,000
-	
Kia Carnival 3.5L V6	18,200,000
-	

Hyundai

Hyundai H-100 Deckless	4,395,000
-	
Hyundai H-100 Flat Deck	4,415,000
-	
Hyundai H-100 High Deck	4,435,000
-	
Hyundai Elantra Hybrid	9,895,000
-	
Hyundai Tucson Hybrid Signature	12,240,000
-	
Hyundai Tucson Hybrid Smart	11,220,000
-	
Hyundai Sonata 2.0	10,330,000
-	

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

Hyundai Sonata 2.5	11,545,000
-	
Hyundai Sonata N Line 2.5 Turbo	16,521,000
-	
Hyundai Santa Fe Signature	14,295,000
-	
Hyundai Santa Fe Smart	12,850,000
-	
Hyundai Palisade Hybrid Calligraphy	22,999,000
-	
Hyundai Palisade Hybrid Smart	20,999,000
-	
Hyundai Ioniq 5 EV	24,999,000
-	
Hyundai Ioniq 6 EV	23,000,000
-	

Isuzu

Isuzu D-Max Hi Rider M/T	10,990,000
-	
Isuzu D-Max X Terrain	13,390,000
-	
Isuzu D-Max V-Auto Plus Double Cab High Ride	10,790,000
-	
Isuzu D-Max V-Cross G A/T	12,490,000
-	
Isuzu D-Max V-Cross G M/T	11,890,000
-	

Changan

Changan M9 Sherpa Power 1.2L	2,349,000
-	
Changan Karvaan Plus 1.2	3,299,000
-	
Changan Karvaan Comfort	3,199,000
-	
Changan Alsvin 1.3L MT Comfort	4,189,000
-	
Changan Alsvin 1.5L DCT Lumiere	4,899,000
-	
Changan Alsvin Black Edition	4,999,000
-	
Changan Oshan X7 FutureSense 7 Seat	9,299,000
-	
Changan Oshan X7 Comfort	8,474,000
-	
Changan Oshan X7 FutureSense	9,149,000
-	

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

DFSK

DFSK Glory 580 1.5 CVT	5,610,000
-	
DFSK Glory 580 1.8 CVT	5,806,000
-	
DFSK Glory 580 Pro	6,790,000
-	

Prince

Prince K07 S	2,550,000
-	
Prince K01 S	2,070,000
-	

Haval

Haval H6 1.5T	9,099,000
-	
Haval H6 2.0T AWD	10,449,000
-	
Haval H6 HEV	11,749,000
-	
Haval H6 PHEV	12,895,000
-	
Haval Jolion 1.5 T	7,949,000
-	
Haval Jolion 1.5 HEV	9,295,000
-	

MG

MG Cyberster GT (Dual)	29,990,000
-	
MG Cyberster GT (Single)	26,990,000
-	
MG 4 Essence	10,990,000
-	
MG 4 Excite	9,799,000
-	
MG 5 EV SE Long Range	13,490,000
-	
MG HS 2.0T AWD	9,299,000
-	
MG HS PHEV	9,899,000
-	
MG HS Trophy	8,399,000
-	

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

MG ZS EV MCE Essence 10,990,000

-

MG ZS EV MCE Long Range 14,999,000

-

Audi

Audi e-tron GT Standard 58,000,000

-

Audi e-tron GT RS 57,000,000

-

Audi A6 e-tron Executive Edition Sportback 42,000,000

-

Audi A6 e-tron Signature Sportback 29,000,000

-

Audi Q6 e-tron Performance 42,000,000

-

Audi Q6 e-tron Signature 27,800,000

-

Audi Q6 e-tron Special 29,500,000

-

Audi Q6 S Line 55 TFSI quattro 76,000,000

-

Audi Q2 1.0 TFS Exclusive Line 7,250,000

-

Audi Q2 1.0 TFS Standard Line 7,050,000

-

Audi Q3 35 TFSI Advanced 21,900,000

-

Audi Q8 55 TFSI quattro 86,500,000

-

Audi Q8 E-Tron 50 quattro (Electric) 38,500,000

-

Audi Q8 E-Tron 55 quattro (Electric) 38,950,000

-

Audi Q8 E-Tron Sportback 50 quattro

` (Electric) 42,950,000 -

Audi Q8 E-Tron Sportback 55 quattro
(Electric) 47,500,000

-

=====

=====

Copyright Business Recorder, 2026

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

OPEN MARKET FOREX RATES

Updated at: 6/4/2026 7:12 AM (PST)

Currency	Buying	Selling
Australian Dollar	188.78	193.77
Bahrain Dinar	729.47	739.75
Canadian Dollar	198.02	204.50
China Yuan	36.45	37.55
Danish Krone	43.25	43.65
Euro	321.42	327.42
Hong Kong Dollar	35.01	36.01
Indian Rupee	2.05	2.31
Japanese Yen	1.7210	1.8199
Kuwaiti Dinar	884	896.25
Malaysian Ringgit	65.25	66.45
NewZealand \$	157.36	163.57
Norwegians Krone	27.65	27.95
Omani Riyal	720.38	732.95
Qatari Riyal	73.86	74.50
Saudi Riyal	74.4	75.55
Singapore Dollar	214.94	220
Swedish Korona	30.20	30.50
Swiss Franc	355	358.85
Thai Bhat	8.05	8.20
U.A.E Dirham	75.95	77.25
UK Pound Sterling	368.79	374.04
US Dollar	279.00	280.15

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

INTER BANK RATES

Updated at: 6/4/2026 7:11 AM (PST)

Currency	Bank Buying TT Clean	Bank Selling TT & OD
Australian Dollar	192.73	193.08
Canadian Dollar	200.38	200.74
China Yuan	40.53	40.60
Danish Krone	43.07	43.15
Euro	321.84	322.42
Hong Kong Dollar	35.6	35.66
Japanese Yen	1.7486	1.7518
Saudi Riyal	74.33	74.46
Singapore Dollar	217.09	217.48
Swedish Korona	29.89	29.94
Swiss Franc	349.41	350.03
Thai Bhat	8.53	8.55
UK Pound Sterling	369.11	369.77
US Dollar	279	279.50

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

GOLD RATE

Bullion / Gold Price Today

As on Mon, Apr 06 2026, 02:58 GMT

Metal	Symbol	PKR for 10 Gm	PKR for 1 Tola	PKR for 1 Ounce	
Gold	XAU	418,950	488,145	1,303,103	
Palladium	XPD	135,052	157,358	420,066	
Platinum	XPT	177,651	206,993	552,567	
Silver	XAG	6,539	7,619	20,339	

for local market Gold Rates in Pakistan

Gold Price in Pakistan

As on Mon, Apr 06 2026, 02:58 GMT

Gold Rate	24K Gold	22K Gold	21K Gold	18K Gold
per Tola Gold	Rs. 488100	Rs. 447422	Rs. 427088	Rs. 366075
per 10 Gram	Rs. 418500	Rs. 383622	Rs. 366188	Rs. 313875
per Gram Gold	Rs. 41850	Rs. 38362	Rs. 36619	Rs. 31388
per Ounce	Rs. 1186400	Rs. 1087525	Rs. 1038100	Rs. 889800

Gold Rate

FOREX.pk offered latest and upto date Gold Rate in Pakistan as per International market for today gold rates in Pakistan you can visit GOLD.pk, We update international market gold rate in every fifteen minutes from authentic sources, Gold rates may be different in every city of Pakistan. Karachi is the main hub of gold market, in Pakistan, Karachi is leading for gold rate, every city follow Karachi Sarafa Bazar Association for gold price, Today gold prices for different cities including Karachi, Lahore, Islamabad, Peshawar, and Quetta are also available on Gold.pk. FOREX.pk is not liable or responsible to any transactions made on the basis of above

SLD E-LAW UPDATING SERVICE

News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

mentioned gold rate.

* Above Gold rate are taken from International Market so there may be some fluctuation from Local Market you can visit GOLD.pk for uptodate today gold price in Pakistan.

Gold Rates in other Major Currencies

Currency	Symbol	10 Gm	1 Tola	1 Ounce	
 China Yuan	CNY	10,347	12,056	32,184	
 Euro	EUR	1,304	1,520	4,057	
 Japanese Yen	JPY	239,918	279,543	746,241	
 Saudi Riyal	SAR	5,638	6,569	17,537	
 U.A.E Dirham	AED	5,522	6,433	17,174	
 UK Pound Sterling	GBP	1,138	1,326	3,541	
 US Dollar	USD	1,503	1,752	4,676	