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SHAHID LEGAL GROUP

SLD NEWS UPDATES

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FBR SETS OCTOBER 9 DEADLINE FOR OFFICERS TO DECLARE FOREIGN NATIONALITY

Written by

Hamza Shahnawaz

FBR directs non-compliant officers to submit foreign nationality and travel document declarations by October 9, warning of disciplinary action.

ISLAMABAD: The Federal Board of Revenue (FBR) has directed officers who have not yet submitted declarations regarding foreign nationality or foreign travel documents to furnish the required information by October 9, 2026.

In a circular issued on October 5, the FBR said a number of officers had failed to submit the prescribed declaration despite earlier instructions. The directive applies to officers of the Pakistan Customs Service (PCS), including ex-cadre officers, and requires the pending information to be submitted to the respective Secretaries of the Management Wing through designated email addresses.

The FBR had initially asked officers to submit the declaration by July 8, 2026, following the notification of the Civil Servants (Disclosure and Regulation of Foreign Nationality) Rules, 2026. Under Rule 3(3), civil servants were required to submit the declaration within 90 days of notification of the rules, with the deadline falling on August 30, 2026.

The tax authority had also issued a reminder on September 1 to officers who had not provided the required information. However, the FBR noted that some officers still remained non-compliant.

The declaration covers the foreign nationality status of civil servants and their dependents, possession of foreign passports, residence permits, permanent residence cards or other foreign travel documents. It also requires information regarding marriages with foreign nationals.

The FBR warned that failure to submit the declaration by the new October 9 deadline, or submission of a false declaration, would constitute misconduct under the Civil Servants (Efficiency and Discipline) Rules, 2020. Officers failing to comply may consequently face proceedings under the applicable disciplinary rules.

The underlying rules, notified by the Establishment Division on June 1, 2026, require civil servants to disclose their own and their dependents' status regarding foreign nationality, foreign travel documents and marriage with foreign nationals.

The rules also generally prohibit civil servants and their dependents from seeking or applying for foreign nationality or foreign travel documents without prior sanction from the appointing authority, subject to specified exemptions.

FBR has instructed heads of field formations to ensure compliance with the latest directive and submit the required declarations within the stipulated deadline.

FBR SETS ASSESSMENT RULES FOR TAX RETURNS IN TY2027

FBR outlines automated assessments, correction of apparent errors and procedures for incomplete income tax returns for Tax Year 2027.

ISLAMABAD: The Federal Board of Revenue (FBR) has outlined the assessment framework for income tax returns filed during Tax Year 2027, including automated processing, notices for incomplete returns and adjustments for apparent errors or incorrect claims.

According to the Income Tax Ordinance, 2001, updated up to June 30, 2026, Section 120 provides that a complete income tax return, other than a revised return covered by Section 114(6), is treated as an assessment of the taxpayer's taxable income and tax payable, subject to the adjustments prescribed under the law.

The provision applies to tax years ending on or after July 1, 2002. The return is treated as an assessment order issued by the Commissioner on the relevant date of adjustment or, where applicable, on the date the return was furnished.

A return is considered complete if it complies with the requirements of Section 114(2). However, the Commissioner retains the authority to audit a taxpayer's income tax affairs under Section 177.

Automated assessment mechanism

Under the automated assessment mechanism, returns furnished under Section 114(2) may be processed to determine the correct total income, taxable income and tax payable.

The FBR may make adjustments for arithmetical errors, incorrect claims apparent from information contained in the return, disallowed losses, deductible allowances or tax credits, and certain claims relating to the carry-forward of losses.

Before making any adjustment, the taxpayer must receive a system-generated notice setting out the proposed changes.

The taxpayer is entitled to submit a response, which must be considered before the proposed adjustments are made. If no response is received within 30 days, the proposed adjustments may be applied.

The law further provides that where no adjustments are made within six months of the filing of a return, the amounts declared in the return may be deemed to have been adjusted, subject to the applicable statutory provisions and notification requirements.

The FBR is required to notify the effective date of the automated adjustment mechanism through the official Gazette.

Rules for incomplete returns

Where a return is found to be incomplete, the Commissioner may issue a notice identifying the deficiencies and require the taxpayer to provide information, statements or documents within the specified period.

Failure to fully comply with the notice within the prescribed timeframe can result in the return being treated as invalid.

However, if the taxpayer fully complies with the notice, the return is treated as complete from the date on which it was originally furnished.

The Commissioner cannot issue a notice regarding the incompleteness of a return after 180 days from the end of the financial year in which the return was furnished.

Errors and incorrect claims

The law defines an arithmetical error to include an incorrect calculation of tax.

An apparent incorrect claim may include inconsistent entries in the return, unverified tax payments or deductions exceeding the limits prescribed under the law.

The assessment framework gives the FBR a mechanism to identify and correct such errors while providing taxpayers with an opportunity to respond to proposed adjustments before they are applied.

FBR ALLOWS TAXPAYERS TO SEEK EXTENSION FOR RETURN FILING

Written by

Akhter Syed

in

Taxation

Taxpayers can request additional time under Section 119, but an extension does not change the statutory tax payment deadline.

ISLAMABAD: The Federal Board of Revenue (FBR) has clarified that taxpayers may seek an extension for filing income tax returns and wealth statements under the prevailing law for Tax Year 2027.

According to the Income Tax Ordinance, 2001, updated up to June 30, 2026, Section 119 sets out the procedure for taxpayers seeking additional time to furnish returns and other documents for the tax year running from July 1, 2026, to June 30, 2027.

Under Section 119, a person required to furnish an income tax return under Sections 114 or 117, or a wealth statement under Section 116, may submit a written application to the Commissioner seeking an extension of time.

The application must be submitted by the original due date for filing the relevant return or statement.

The Commissioner may grant an extension if satisfied that the taxpayer is unable to meet the deadline because of absence from Pakistan, sickness, misadventure or any other reasonable cause.

Under the law, an extension granted by the Commissioner generally cannot exceed 15 days from the original due date, unless exceptional circumstances justify a longer period.

Further extension possible

Where the Commissioner does not grant an extension, the taxpayer may approach the Chief Commissioner for an extension or further extension.

The Chief Commissioner may grant an extension of up to another 15 days, subject to the provision allowing a longer period where exceptional circumstances warrant it.

Tax payment deadline remains unchanged

The FBR has also clarified that an extension granted for furnishing an income tax return does not alter the statutory due date for payment of income tax under Section 137.

As a result, the additional time allowed for filing a return does not, by itself, change the date used to calculate default surcharge under Section 205.

Taxpayers seeking additional time must therefore submit their applications within the prescribed timeframe and provide sufficient grounds to support their requests.

The clarification means that obtaining extra time to file a return should not be interpreted as an extension of the taxpayer’s underlying tax payment obligation.

FBR SETS RULES FOR TAX RETURN AND DOCUMENT FILING IN TY2027

Written by

Akhter Syed

in

Taxation

Taxpayers must meet prescribed deadlines and filing requirements for income tax returns, wealth statements and foreign assets declarations.

ISLAMABAD: The Federal Board of Revenue (FBR) has clarified the procedures and deadlines for furnishing income tax returns, wealth statements and foreign income and assets statements for Tax Year 2027.

According to the Income Tax Ordinance, 2001, updated up to June 30, 2026, the requirements apply to Tax Year 2027, covering the period from July 1, 2026, to June 30, 2027.

Under Section 118 of the ordinance, taxpayers are required to furnish income tax returns under Section 114, wealth statements under Section 116 and, where applicable, foreign income and assets statements under Section 116A in the prescribed manner.

Filing deadlines for companies

For companies, the deadline for filing income tax returns depends on the applicable tax year.

Companies whose tax year ends between January 1 and June 30 must furnish their returns by December 31 following the end of the relevant tax year.

In other cases, companies are required to file their returns by September 30 following the end of the tax year.

Electronic filing requirements

The law requires individuals with salary income of Rs500,000 or more to file their income tax returns electronically in the prescribed form.

Such returns must be accompanied by proof of tax deduction or payment, along with the required wealth statement or foreign income and assets statement, where applicable.

For individuals and other taxpayers required to file electronically, the return is generally due by September 30 following the end of the tax year.

Wealth and foreign assets statements

Taxpayers required to furnish a wealth statement must submit it by the deadline specified in the relevant notice or, where Section 116 applies, by the due date for filing the income tax return.

Where applicable, taxpayers must also furnish a foreign income and assets statement under Section 116A in the prescribed manner.

Returns demanded through a notice issued under Section 117 must be furnished within the deadline specified in that notice.

Registration requirement

The FBR has also clarified that a return filed by a taxpayer who is not registered on the National Tax Number Register will not be treated as valid unless the prescribed registration application is submitted along with the return.

The requirements are intended to ensure that taxpayers comply with the prescribed procedures for filing income tax returns and related financial disclosures for Tax Year 2027.

Markets / Cotton & Textile

STABLE TREND PERSISTS ON COTTON MARKET

Published October 6, 2026 Updated about 2 hours ago

LAHORE: The local cotton market on Monday remained steady and the trading volume remained satisfactory.

Cotton Analyst told BUSINESS RECORDER that the rate of cotton in Sindh is in between Rs 17,800 to Rs 18,200 per maund, while Phutti in the province is trading between Rs 8,600 to Rs 9,200 per 40 kilograms.

In Punjab, cotton rates stand between Rs 17,800 to Rs 18,200 per maund, with Phutti fetching between Rs 7,600 to Rs 9,200 per 40 kilograms.

The rate of cotton in Balochistan is in between Rs 18,200 to Rs 18,300 per maund. The rate of Phutti is Rs 8,700 to Rs 9,200 per 40 kg. The rate of Polyester Fiber is Rs 445 per Kg.

The Spot rate remained unchanged at Rs 17,800 per maund.

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COTTON SPOT RATES

KARACHI: official KCA spot rates for local dealings in Pakistan rupees on Monday, (October 05, 2026).

The kca official spot rate for local dealings in Pakistan rupees

For base grade 3 staple length 1-1/16"
Micronaire value between 3.8 to 4.9 NCL

Rate	Ex-gin for	Upcountry price	Spot rate Ex-Karachi	Spot rate ex. Khi. as on 03-10-2026	Difference Ex-karachi
37.324 KG Equivalent	17,800	280	18,080	18,080	NIL
40 KGS	19,076	300	19,376	19,376	NIL

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Business & Finance / Money & Banking

SBP LAUNCHES PAKISTAN EXPRESS CLEARING SYSTEM TO SPEED UP CHEQUE PROCESSING

The new system will initially operate on a pilot basis from October 15, with nationwide coverage targeted by April 30, 2027.

The State Bank of Pakistan (SBP) has introduced the Pakistan Express Clearing System (PECS) to strengthen the country's digital payments ecosystem and improve the efficiency of cheque clearing and settlement.

According to an SBP notice dated October 5, 2026, the new system will be implemented on a pilot basis from October 15, 2026, before being rolled out nationwide by April 30, 2027.

The initiative is designed to modernise cheque clearing by using electronic transmission of cheque images rather than relying on the physical movement of cheques between banks.

How Pakistan Express Clearing System Works

PECS will operate under the concept of cheque truncation defined in Section 2(2) of the Payment Systems and Electronic Fund Transfers Act, 2007.

Under the new mechanism, cheque images will be captured by the presenting or collecting bank and transmitted electronically to the National Institutional Facilitation Technologies (NIFT) for onward transmission to the paying or drawing bank.

The system is expected to improve the efficiency of the existing cheque clearing and settlement process by reducing reliance on physical cheque movement.

The SBP notice was addressed to all clearinghouse members and sets out requirements for financial institutions participating in the new system.

Pilot Phase to Begin on October 15

Implementation of PECS will initially begin as a pilot from October 15, 2026, with participating institutions expected to follow the rules, procedures and operational instructions issued for the system.

The SBP has set April 30, 2027 as the target for completing implementation with nationwide coverage.

Financial institutions have also been instructed to take adequate measures to create public awareness about PECS through print, electronic and social media channels.

Relevant staff will also need to undergo training covering the new process and operational requirements.

Banks Required to Ensure Compliance

While operating the system, financial institutions will be required to comply with all applicable laws and regulations issued from time to time.

The SBP specifically referred to the Payment Systems and Electronic Fund Transfers Act, 2007 and the Negotiable Instruments Act, 1881 in its implementation instructions.

The launch of PECS marks another step towards greater digitalisation of Pakistan's payment infrastructure, particularly for cheque processing. By enabling electronic transmission of cheque images, the system is intended to streamline clearing operations while reducing the need for physical movement of instruments.

Markets / Stocks

NIKKEI POSTS 3-MONTH CLOSING HIGH AS AI SHARES RALLY

TOKYO: Japan's Nikkei share average posted a three-month closing high on Monday, driven by AI-related stocks after Wall Street's gains at the end of last week.

The Nikkei rose 2.4 percent to 69,946.4, its highest close since July 1. The broader Topix rose 1.33 percent to 4,145.22.

In Japan, chip-related Advantest and Tokyo Electron rose 4,32 percent and 5.5 percent, respectively, on Monday to provide the biggest boosts to the Nikkei. Technology investor SoftBank Group rose 2.96 percent.

Memory chip maker Kioxia rose 0.94 percent, but was nearly 50 percent below the record high set in mid-June.

Bank shares rose, with Mitsubishi UFJ Financial Group and Mizuho Financial Group up 2 percent and 2.63 percent, respectively.

The Topix growth share index rose 1.43 percent, while the value share index gained 1.23 percent.

HK STOCKS EDGE UP AS AI SHARES OFFSET PROPERTY WEAKNESS

Published October 6, 2026 Updated about 2 hours ago

HONG KONG: Hong Kong stocks edged up in light trading on Monday, as optimism in AI-related stocks outweighed selling pressure in property shares.

At the close, Hong Kong benchmark Hang Seng and the Hang Seng China Enterprises Index were both up 0.3 percent.

The Hang Seng Tech meanwhile gained 0.6 percent

AI supply chain and chipmaking shares led the gains. Index heavyweights Lenovo Group and Hua Hong Grace Semiconductor advanced more than 4 percent each.

PCB maker Kingboard Laminates surged 12 percent.

Shares in rate-sensitive sectors, meanwhile, continued to decline.

Real estate firms dropped 0.7 percent to lead the declines. A financial subindex tracking big banks and insurance firms closed slightly down.

China's onshore financial markets are closed from October 1 until October 7 for the National Day holidays. Trading will resume on October 8.

The travel and retail sales data during the week-long holiday could provide an early signal on consumer demand heading into the fourth quarter.

Citi analysts said the Golden Week activity looked "underwhelming" based on early data.

Retail and tourism spending likely softened per traveller despite steady footfall, they said in a note.

Shares of Budweiser Brewing Company APAC slipped to HKD5.555 in early trade, the lowest since their debut in September 2019.

The brewer said it expects to record a USD52 million non-underlying withholding tax charge resulting from an internal restructuring involving some of its Chinese mainland subsidiaries to enhance capital efficiency.

EUROPE'S STOXX 600 GAINS ON BANKS BOOST

Published October 6, 2026 Updated about 2 hours ago

FRANKFURT: European shares closed higher on Monday, while French equities slid to a six-month low on fiscal concerns and Schneider Electric's fall after acquiring US software firm PTC.

The pan-European STOXX 600 index ended 0.4 percent higher, after hitting a four-month low last week as global bond yields surged on inflation, higher corporate bond issuances and worsening fiscal outlooks.

France's CAC 40 fell 0.8 percent, the biggest loser among regional peers, while the euro hit a 17-month low on fears of a return of sovereign debt crisis dynamics in the euro zone.

"What we're seeing in bond markets is obviously impacting the euro, but it's also having a knock-on effect on the stock market because of the impact that it could have on earnings," said Kathleen Brooks, research director at XTB.

France's 2027 budget last week included politically contentious spending cuts and savings measures aimed at narrowing its deficit.

However, investors remain sceptical of the government's ability to rein in its deficit ahead of 2027 elections, keeping France's benchmark 10-year bond yield near its highest level since 2008.

In neighbouring Spain, Prime Minister Pedro Sanchez called a snap election for November 29, an attempt to strengthen his mandate after a fragmented parliament rejected government decrees last week intended to address large-scale housing protests.

Its financial-heavy IBEX index rose 1.1 percent as European banks started to recover after last week's battering.

"The addition of another risk event onto an already-stacked European political calendar could exacerbate the increasingly broad sell-off in periphery sovereign debt markets," said Lizzy Galbraith, senior political economist at Aberdeen.

"Spain has not been the epicentre of this episode, but its cost of borrowing has started to rise in sympathy with sharper moves in France and Italy."

Most STOXX 600 sectors ended in positive territory. Miners led gains with a 1.5 percent jump.

Conversely, industrial goods and services lost 0.7 percent, dragged down by a 10 percent slide in Schneider Electric as investors weighed the size of its largest-ever acquisition and the premium being paid for a software business.

Oil prices dipped on Monday as Middle East crude exports rose and G7 nations pledged to boost supplies, but energy stocks ended the session 1.1 percent higher.

S&P 500 UP, NASDAQ AT RECORD HIGH AS TECH STOCKS RISE

Published October 6, 2026 Updated about 2 hours ago

NEW YORK: The benchmark S&P 500 rose and the Nasdaq reached all-time highs on Monday as most megacap and growth stocks advanced, though risk sentiment remained in check as Treasury yields held near multi-year highs.

Heavyweight tech stocks took the lead, with Nvidia rising 1.2 percent, hovering close to its record high hit in the previous session. Meta Platforms, Microsoft and Tesla were up between 1.6 percent and 2.4 percent.

Ten of the 11 S&P 500 sectors were trading higher, with communication services and energy leading gains. Real estate was the sole laggard.

“The AI and tech story continues to drive the bus … it is so strong that it can fight the headwind from higher interest rates,” said Dennis Dick, founder and market structure analyst at Triple D Trading.

Chip stocks were slightly weak with the Philadelphia chips index down 0.1 percent, while software-related companies were among the top gainers. The S&P 500 software & services index rose 1.2 percent.

PTC was the top gainer on the S&P 500, rising 34 percent after France’s Schneider Electric agreed to acquire the software firm in a USD22.6 billion all-cash deal.

At 11:48 a.m. ET, the Dow Jones Industrial Average fell 31.71 points, or 0.06 percent, to 51,145.25, the S&P 500 gained 38.67 points, or 0.50 percent, to 7,761.39 and the Nasdaq Composite gained 208.85 points, or 0.77 percent, to 27,399.71.

Optimism about robust corporate earnings has helped US stocks outperform global rivals in the last six months, despite the shaky geopolitical landscape and inflation worries.

Goldman Sachs analysts expect most companies will “once again surpass consensus earnings estimates this quarter,” noting 9 percent year-on-year earnings growth for the median S&P 500 stock.

However, risk sentiment remained subdued as government bond yields held near their highs. The benchmark 10-year US Treasury yields were last at 5.328 percent amid concerns over deteriorating government finances, heavy debt issuance and elevated energy costs.

Global bond markets were in focus on worries over France's debt burden and political uncertainty ahead of next year's presidential election.

Meanwhile, the Nasdaq hit another record high after last week's jump on softer-than-expected jobs data that doused chances of an October interest rate hike. Fresh data on Monday showed US services sector activity slowed in September.

SOFT US PAYROLLS LIFT EM ASIAN STOCKS

Published October 6, 2026 Updated about 2 hours ago

BENGALURU: Taiwan stocks posted a record closing high on Monday while equities across emerging Asia booked their biggest daily gains in nearly two weeks, after weaker-than-expected US jobs data reduced expectations of imminent policy tightening.

The MSCI emerging markets Asia equities index rose as much as 1.4 percent, while the EM currencies gauge ticked up 0.3 percent to hit its highest since September 23.

The US jobs report on Friday showed hiring growth slowed more than forecast in September, while the figures for July and August were revised sharply lower, further reducing expectations that the Federal Reserve will raise interest rates this month.

Swaps imply a less than 20 percent chance of a Fed rate hike this month. However, the odds rise to nearly 70 percent for an increase in December, according to CME's FedWatch tool.

"The falling rate-hike bets are mechanical relief for Asian risk assets in the near term — lower US yields narrow the rate differential pressure that's been pulling capital toward the dollar all year… for equities, that supports a near-term bounce, particularly in rate-sensitive sectors like tech," Pepperstone research strategist Dilin Wu said.

Taiwan stocks finished up 2.6 percent at 49,712.04, their highest close to-date. The tech-heavy bourse alone makes up about a quarter of the MSCI regional equities gauge. Semiconductor major TSMC surged as much as 3.2 percent to a record high.

Stocks in Manila rose as much as 1 percent, while Singapore shares gained up to 0.7 percent. Markets in South Korea were closed for a public holiday.

Most regional currencies appreciated against the euro , which slid to a 17-month low on fiscal concerns in France following a steep bond market rout.

- Dow Jones Industrial Average fell 66.35 points

Published October 5, 2026 Updated about 10 hours ago

The benchmark S&P 500 rose and the Nasdaq reached all-time highs on Monday as most megacap and growth stocks advanced, though risk sentiment remained in check as Treasury yields held near multi-year highs.

Heavyweight tech stocks took the lead in early trading, with Nvidia rising 1.1%, hovering close to its record high hit in the previous session. Meta Platforms, Microsoft and Tesla all added more than 1%.

Seven of the 11 S&P 500 sectors were trading higher, with communication services and utilities leading gains.

Chip stocks were weak early on with the Philadelphia chips index down 0.3%, while software-related companies were among the top gainers. The S&P 500 software & services index rose 1.4%.

PTC was the top gainer on the S&P 500, rising 34.6% after France's Schneider Electric agreed to acquire the software firm in a $22.6 billion all-cash deal.

At 10:19 a.m. ET, the Dow Jones Industrial Average fell 66.35 points, or 0.13%, to 51,110.61, the S&P 500 gained 30.33 points, or 0.39%, to 7,753.05 and the Nasdaq Composite gained 167.85 points, or 0.62%, to 27,360.28.

Optimism about robust corporate earnings has helped US stocks outperform global rivals in the last six months, despite the shaky geopolitical landscape and inflation worries.

Goldman Sachs analysts expect most companies will "once again surpass consensus earnings estimates this quarter," noting 9% year-on-year earnings growth for the median S&P 500 stock.

"Many investors expect higher yields to derail the equity rally, but I think the market still has enough momentum to push through further increases in interest rates," said Peter Andersen, founder of Andersen Capital Management.

However, risk sentiment remained subdued as government bond yields held near their highs. The benchmark 10-year U.S. Treasury yields were last at 5.296% amid concerns over deteriorating government finances, heavy debt issuance and elevated energy costs.

Global bond markets were in focus on worries over France's debt burden and political uncertainty ahead of next year's presidential election.

Meanwhile, the Nasdaq hit another record high after last week's jump on softer-than-expected jobs data that doused chances of an October interest rate hike. Fresh data on Monday showed US services sector activity slowed in September.

Traders now see an 80% chance of the Federal Reserve holding interest rates steady this month, though a December rate hike remains largely priced in, according to the CME FedWatch tool.

Brent crude futures hovered near the psychologically important $100-a-barrel level as concerns over Gulf oil infrastructure disruptions amid the ongoing US-Israel war persisted.

Among other movers, RXO advanced 22.5% after freight forwarding firm C.H. Robinson Worldwide agreed to buy the transportation broker in a stock-and-cash transaction for $5.8 billion. C.H. Robinson fell 11.8%.

Cerebras Systems rose 9.5% after OpenAI CEO Sam Altman said the chip designer is a "close partner" and that the companies have "deep engagement pushing on the frontiers of speed."

Advancing issues outnumbered decliners by a 1.04-to-1 ratio on the NYSE and by a 1.09-to-1 ratio on the Nasdaq.

The S&P 500 posted 3 new 52-week highs and 18 new lows while the Nasdaq Composite recorded 23 new highs and 157 new lows.

MOST GULF BOURSES EDGE UP ON ENERGY RELIEF, FADING FED HIKE ODDS

- Dubai's main share index added 0.1%

Published October 5, 2026 Updated about 12 hours ago

Most Gulf markets closed higher on Monday as easing energy disruption fears and tempered expectations of an immediate Federal Reserve rate hike bolstered sentiment, while the Middle East war continued to simmer.

Cooling US jobs data and sharp downward payroll revisions slashed the odds of a Fed rate hike this month from 64% to under 20%, according to the CME FedWatch tool, though traders still anticipate a December move.

Gulf markets tend to track shifts in US monetary policy expectations as most regional currencies are pegged to the dollar.

Middle East crude exports surpassed levels seen before the start of the US-Iran war on four days in late September, shipping data showed on Monday, defying continued vessel attacks in the Strait of Hormuz. Release of oil stocks by the Group of Seven nations further boosted supplies.

Dubai's main share index added 0.1%, with utility firm Dubai Electricity and Water Authority advancing 3.8%.

In Abu Dhabi, the index was up 0.4%.

The UAE's non-oil private sector saw strong growth in September, supported by firmer demand, which strengthened pricing power of businesses and led to the steepest increase in selling prices in more than 15 years, according to a survey released on Monday.

The Qatari index advanced 1.1%, led by a 1.2% increase in the Gulf's biggest lender Qatar National Bank .

Milad Azar, market analyst at XTB MENA, said most GCC equity markets remained resilient despite ongoing geopolitical uncertainty and stalled US-Iran negotiations.

He added that continued shipping disruptions in the Strait of Hormuz are still weighing on investor sentiment, as markets await tangible diplomatic progress to ease tensions. Nevertheless, strong domestic fundamentals continue to support regional markets.

Bucking the trend, Saudi Arabia's benchmark index fell 0.3%, hit by a 1.5% slide in Al Rajhi Bank.

On Sunday, Yemen's Saudi-backed, internationally recognised government launched a major military campaign to take back all territory held by the Houthis.

The Houthis said they fired ballistic missiles and drones at oil major Saudi Aramco's sites in Riyadh and Khurais, and claimed the strikes set off major fires. They called the attacks retaliation for what they said were 50 Saudi-led coalition air and missile strikes on Yemen in the past 12 hours.

Aramco shares finished 0.6% higher.

Outside the Gulf, Egypt's blue-chip index dropped 0.7%, with Commercial International Bank losing 0.7%.

Egypt's non-oil private sector contracted more sharply in September, with output and new orders hit hard by inflation and geopolitical turmoil, a business survey showed on Monda

IT STOCKS DRAG SRI LANKAN SHARES LOWER

- CSE All-Share index settled 0.81% lower at 20,644.26 points

Published October 5, 2026 Updated about 13 hours ago

Sri Lankan shares closed lower on Monday, dragged down by IT stocks.

The CSE All-Share index settled 0.81% lower at 20,644.26 points.

Serendib Hotels and Ambeon Holdings were the top percentage losers on the index, down 10.1% and 9.3%, respectively, on the day.

Trading volume on the index more than doubled to 67.6 million shares from 29.9 million shares in the previous session.

The equity market's turnover jumped to 3.16 billion Sri Lankan rupees ($9.56 million) from 873.4 million rupees in the previous session, according to exchange data.

Foreign investors were net sellers, offloading stocks worth 145 million rupees, while domestic investors were net buyers, purchasing shares worth 3.13 billion rupees, the data showed.

UK'S FTSE 100 STEADIES AFTER WORST WEEK SINCE APRIL AS MINERS GAIN

- Blue-chip FTSE 100 index rose 0.19% to 10,481.20 points

Published October 5, 2026 Updated about 15 hours ago

The UK's FTSE 100 rose on Monday, steadying after its steepest drop since April last week, as mining shares led gains and oil prices stayed in check.

The blue-chip FTSE 100 index rose 0.19% to 10,481.20 points at 1018 GMT. The midcap FTSE 250 dipped 0.32% to 24,114.77 points.

Precious metal miners rose 0.55% as prices of spot gold and silver jumped 0.35% and 2.06%, respectively.

Brent crude futures dipped 0.19% to $102.04 a barrel in choppy trading, after exports from the Middle East increased and the Group of Seven nations pledged to boost supplies.

Still, the conflict between Yemen's internationally recognised government and Iran-backed Houthis kept investors on edge.

A survey on Monday showed British services firms reported stronger cost pressures last month as fuel prices surged due to the Middle East conflict.

Fuel prices have been under scrutiny owing to their impact on inflation expectations and the Bank of England's interest rate trajectory.

"Energy prices have risen too sharply, and a drop seems too distant a prospect for the MPC (Monetary Policy Committee) to sit on its hands and hope second-round effects fail to materialise," economists at Pantheon Macroeconomics wrote.

Traders currently see a nearly 95% chance of a rate hike at the next central bank meeting in November, according to data compiled by LSEG.

Ithaca Energy rose 3.5% and was the top gainer on the FTSE 100 after it agreed to acquire Suncor Energy's offshore oil assets for $842 million in upfront cash.

"The industry has consistently bemoaned the tinkering in the fiscal and regulatory set-up for oil and gas in the UK and this deal for Canadian assets provides a level of diversification," said AJ Bell investment director Russ Mould.

Investment firm 3i Group hit its lowest level since late June and was last down 4.4%.

INDIAN SHARES RISE AS OIL, FED FEARS EASE; FINANCIALS GAIN ON Q2 UPDATES

- Nifty 50 rose 0.60% to 22,555.75, while the Sensex gained 0.66% to 72,382.47

Published October 5, 2026 Updated about 15 hours ago

Indian shares advanced on Monday after their longest weekly losing streak in 25 years, supported by a pullback in oil prices and easing concerns over aggressive US monetary tightening.

The Nifty 50 rose 0.60% to 22,555.75, while the Sensex gained 0.66% to 72,382.47. India's blue-chips have fallen for eight straight weeks through Friday, pressured by record foreign selling, elevated oil prices and a sharp rise in global bond yields.

On Monday, market sentiment improved after softer-than-expected US jobs data reduced expectations of a Federal Reserve rate hike later this month, offering relief to emerging-market assets, while a drop in crude prices also helped.

"Indian markets stand at a crossroads, with domestic liquidity competing with a challenging global macro backdrop," said Kruti Shah, quant analyst at Equirus Securities.

Mean reversion is already underway across large- and mid-caps, with crude prices, global yields and liquidity remaining key variables for the market, Shah said.

Thirteen of the 16 major sectors rose while the broader small-caps and mid-caps added about 0.5% and 0.7%, respectively.

Financials led the rise after positive quarterly business updates. Banks and financials gained 0.5% and 0.4%, while state-owned lenders added 1%.

Bajaj Finance rose 2.3% after posting an 11% year-on-year growth in new loans in the September quarter.

Punjab National Bank gained 2.5% after the state-run lender posted global advances growth of 14.8% in the September quarter.

Bank of Baroda rose 0.9% after reporting 18% growth in quarterly advances.

Mahindra & Mahindra Finance added 2% after the non-bank lender said that overall disbursement jumped 22% in the September quarter, in its business update.

ITC gained 5.1%, leading the fast-moving consumer goods index 1.8% higher, after Citi double-upgraded to "buy" from "sell".

Nykaa-parent FSN E-Commerce rose 4.5% after projecting strong revenue growth in the September quarter, citing strength in fashion and beauty verticals.

AUSTRALIAN SHARES RISE AS COMMODITY-LINKED STOCKS ADVANCE

- The benchmark S&P/ASX 200 index was 0.5% higher at 8,725.70 points

Published October 5, 2026 Updated about 19 hours ago

Australian shares rose on Monday, supported by gains in mining, financial and energy stocks, while investors continued to assess the outlook for interest rates after the central bank lifted its cash rate to a 15-year high last week.

The benchmark S&P/ASX 200 index was 0.5% higher at 8,725.70 points, as of 0031 GMT, after a 0.2% gain last week.

Markets remained focused on the likelihood of further policy tightening after the Reserve Bank of Australia warned that inflation risks were still elevated and reiterated its willingness to raise rates again if price pressures persist.

Although inflation accelerated in August as higher fuel prices lifted living costs, it came in below estimates, offering some relief to investors and reducing bets on another rate increase in November.

Mining stocks rose 0.7% on Monday, supported by firmer underlying commodity prices.

Iron ore heavyweights Rio Tinto and BHP climbed more than 1% each.

Banks gained 0.6% and were on track for a second straight session of gains.

The "Big Four" lenders all traded higher, led by a more than 1% rise in Westpac. Energy stocks rose 0.2% on elevated oil prices.

Sector majors Woodside Energy and Santos were up 0.3% and 1.1%, respectively.

Healthcare stocks rose 0.7%, with CSL up as much as 1.3% after the biotech company struck a deal worth up to $1.6 billion with Switzerland's Alentis Therapeutics to jointly develop treatments for rare kidney and liver diseases.

Gold stocks gave up early gains to trade down 0.2%, while technology stocks were flat. Sector majors WiseTech fell 2.2% and Xero lost 1%, making both stocks among the index's worst performers.

Across the Tasman Sea, the New Zealand benchmark S&P/NZX 50 index rose about 0.3% to 13,715.10 points.

JAPAN'S NIKKEI HITS 3-MONTH HIGH AS AI SHARES RALLY

- The Nikkei rose 2.53% to 70,037.61, its highest level since early July, by the midday break

Published October 5, 2026 Updated about 20 hours ago

TOKYO: Japan's Nikkei share average rose more than 2% to a three-month high on Monday, boosted by AI-related stocks, following gains on Wall Street at the end of last week.

The Nikkei rose 2.53% to 70,037.61, its highest level since early July, by the midday break.

The broader Topix rose 1.16% to 4,138.57.

"Investors scooped up AI-related stocks, but the market sentiment is muted compared with earlier this year when the Nikkei hit a record high," said Mamoru Shimode, chief strategist at Resona Asset Management.

"The AI rally will continue, but the markets will be more selective." US stocks advanced on Friday after weaker-than-expected jobs data dampened expectations for a rate hike from the Federal Reserve at its policy meeting this month.

In Japan on Monday, chip-related Advantest and Tokyo Electron rose 4.5% and 5.7%, respectively, to provide the biggest boosts to the Nikkei.

Technology investor SoftBank Group rose 3.68%. Memory maker Kioxia edged up 0.49%.

The shares trade nearly 50% below the record high set in mid-June.

"Investors probably tried to buy Kioxia shares on the rise, but at the same time others who have losses in the shares sold stocks on a rally, which is why their gains are limited," Shimode said.

Bank shares rose, with Mitsubishi UFJ Financial Group and Mizuho Financial Group rising 0.99% and 1.86%, respectively.

The Topix growth share index rose 1.46%, while the value share index gained 0.89%.

Of more than 1,500 stocks on the Tokyo Stock Exchange's prime market, 53% rose, 42% fell, and 3% traded flat.

HONG KONG STOCKS TICK DOWN IN THIN TRADE AS PROPERTY, FINANCIALS DRAG

- Hong Kong benchmark Hang Seng was down 0.08% by midday

Published October 5, 2026 Updated about 20 hours ago

HONG KONG: Hong Kong stocks edged lower in light trading on Monday, as selling pressure on property developers and financial heavyweights outweighed modest gains in tech shares.

Hong Kong benchmark Hang Seng was down 0.08% by midday, while the Hang Seng China Enterprises Index was flat.

Shares in rate-sensitive sectors continued to decline.

Real estate firms dropped 0.9% while a finance subindex tracking big banks and insurance firms lost 0.7%.

Hang Seng Tech meanwhile went up 0.3%. Semiconductor and PCB shares led the gain.

Kingboard Laminates surged 9% while Hua Hong Grace Semiconductor jumped 4%.

China's onshore financial markets are closed from October 1 until October 7 for the National Day holidays.

Trading will resume on October 8.

The travel and retail sales data during the week-long holiday could provide an early signal on consumer demand heading into the fourth quarter.

Citi analysts said the Golden Week activity looks "underwhelming" based on early data.

Retail and tourism spend likely softened per traveller despite steady footfall, they said in a note.

Shares of Budweiser Brewing Company APAC slipped 2.1% to HK$5.555 in early trade, the lowest since their debut in September 2019.

The brewer says it expects to record a $52 million non-underlying withholding tax charge resulting from an internal restructuring involving some of its Chinese mainland subsidiaries to enhance capital efficiency.

PSX: KSE-100 SETTLES NEARLY 2,300 POINTS LOWER ON POLITICAL UNCERTAINTY, HIGHER OIL PRICES

- Benchmark index settles at 165,867.31

Published October 5, 2026 Updated about 12 hours ago

The Pakistan Stock Exchange (PSX) remained under selling pressure throughout Monday's session amid escalating geopolitical tensions and increasing political noise at home, with the benchmark KSE-100 Index closing nearly 2,300 points lower.

The benchmark index opened near 167,900 and initially moved lower, with brief attempts at recovery failing to sustain momentum. Selling intensified towards mid-day, pushing the index below 166,000 and to an intra-day low of 165,764.20 around 1pm.

The KSE-100 staged a modest recovery in the afternoon, briefly moving back above 166,000, but renewed selling erased those gains before the end of the session.

At close, the benchmark index settled at 165,867.31, down 2,288.18 points or 1.36%.

Analysts attributed the selling pressure to both global and domestic factors.

"Local political uncertainty, coupled with elevated oil prices, is weighing on investor sentiment and driving selling pressure across the market," Saad Hanif, Head of Research at Ismail Iqbal Securities, told BUSINESS RECORDER.

"The ongoing political noise has further encouraged a cautious approach, while higher oil prices are adding to concerns over inflation and macroeconomic stability," he added.

Sana Tawfik, Head of Research at Arif Habib Limited, also echoed similar sentiments.

"Going forward, the market direction will be set by where oil prices head on the global front and whether political noise settles on the domestic front," she said.

"Beyond that, the most important trigger will be the direction of the Monetary Policy Statement, whether the policy rate is kept unchanged or revised," she added.

In its post-market report, brokerage house Topline Securities said the decline was primarily driven by a lack of fresh positive triggers, while renewed political uncertainty weighed on investor sentiment.

"The opposition's long march commenced after government-opposition talks failed to reach an agreement, raising concerns over further political disruption.

"Meanwhile, international crude oil prices remained a key concern, adding to macroeconomic uncertainty and keeping investors cautious. In the absence of strong market catalysts, investors opted to trim positions, resulting in broad-based selling across the market," it said.

UBL, ENGROH, HBL, HUBC and PPL were the major laggards, cumulatively eroding 705 points from the index, as per the brokerage house report.

During the previous week, the PSX suffered a notable setback as stalled US-Iran negotiations, a global sell-off in sovereign fixed-income markets that pushed US Treasury yields to their highest levels since 2002, and a widening domestic trade deficit weakened investor risk appetite, sending the benchmark KSE-100 Index down 2,609.74 points, or 1.5%, to close at 168,155.48 points.

Internationally, stocks were off to a strong start on Monday while the dollar edged lower and bonds steadied, as investors trimmed bets on an aggressive policy tightening cycle by the Federal Reserve following cooler-than-expected US jobs data.

Trading was thin in Asia with holidays in China, South Korea and Australia's New South Wales, leaving markets to take their cue from Wall Street's moves on Friday.

Data last week showed US job growth slowed more than expected in September, and the nonfarm payrolls count for the prior two months was revised sharply lower, almost taking another rate hike from the Fed this month off the table.

Investors are now pricing in just a 22% chance that the Fed could raise rates this month, as compared to a 64% chance a week ago, according to the CME FedWatch tool.

The growing prospect of a Fed pause this month helped Japan's Nikkei rise 2% early in the session, while Australian stocks added 0.5% and MSCI's broadest index of Asia-Pacific shares outside Japan ticked 0.15% higher.

Nasdaq futures and S&P 500 futures advanced 0.3% and 0.1%, respectively, while EUROSTOXX 50 futures gained 0.3% and FTSE futures tacked on 0.4%.

Volume on the all-share index decreased to 441.90 million from 493.96 million recorded in the previous close.

The value of shares declined to Rs15.71 billion from Rs17.05 billion in the previous session.

F. Nat.Equities was the volume leader with 50.25 million shares, followed by Pak Ink. Bulk with 30.67 million shares, and Cnergyico with 30.04 million shares.

Shares of 499 companies were traded on Monday, of which 55 registered an increase, 409 recorded a fall, and 35 remained unchanged.

INDIAN SHARES POISED TO REBOUND AS FED-HIKE FEARS, OIL PRICES EASE

- GIFT Nifty futures were trading at 22,639 points

Published October 5, 2026 Updated about 23 hours ago

Indian shares were set to open higher on Monday after posting their longest weekly losing streak in 25 years, supported by easing concerns over aggressive US monetary tightening and a pullback in oil prices.

GIFT Nifty futures were trading at 22,639 points, as of 7:57 a.m. IST, indicating a positive start for the benchmark Nifty 50 index, which closed at 22,421.95 on Thursday. Indian markets were closed on Friday for a public holiday.

Both the Nifty 50 and the Sensex logged their eighth straight weekly decline last week, pressured by record foreign selling, elevated crude oil prices and a sharp rise in global bond yields that dampened risk appetite.

Market sentiment improved after softer-than-expected US jobs data reduced expectations of a Federal Reserve rate hike later this month, offering relief to emerging-market assets.

Oil prices are also expected to provide support, with Brent crude slipping 0.6% to $101.6 per barrel on Monday as higher Middle East exports and coordinated stock releases by Group of Seven nations eased near-term supply concerns.

Other Asian stock markets rose 0.2%.

Foreign portfolio investors (FPIs) remained net sellers for the sixth straight session on Thursday, offloading stocks worth 94.84 billion rupees, according to provisional NSE data. Domestic institutional investors (DIIs) purchased equities worth 100.42 billion rupees.

Weaker US economic data has pushed the probability of an October Fed rate hike below 25%, supporting sentiment across emerging markets, two traders said, adding that a sustained recovery in Indian equities would need a further easing in oil prices and a slowdown in foreign outflows.

Among stocks, HDFC Bank will be in focus after the country's largest private lender named Anup Bagchi as its next CEO for a three-year term.

Bagchi, currently MD and CEO of ICICI Prudential Life Insurance, will become the first external candidate to lead HDFC Bank.

KSE-100 FALLS 2,288 POINTS AS PSX REMAINS UNDER SELLING

The benchmark index fell 1.36% to 165,867 points as 409 companies closed lower and trading activity weakened.

The benchmark KSE-100 Index of the Pakistan Stock Exchange (PSX) remained under heavy selling pressure on Monday, falling 2,288.17 points, or 1.36%, to close at 165,867.32 points, compared with 168,155.49 points in the previous trading session.

The decline reflected broad-based weakness across the market, with the majority of traded stocks ending the session in negative territory.

Trading Activity Weakens

Trading activity also declined during the session. The ready market recorded a volume of 441.898 million shares, down from 493.957 million shares in the previous session.

The total traded value fell to Rs15.709 billion, compared with Rs17.491 billion a day earlier.

Market capitalisation also declined, falling to Rs18.464 trillion from Rs18.725 trillion in the previous session.

Of the 499 companies that traded in the ready market, only 55 recorded gains, while 409 closed lower. Another 35 remained unchanged, highlighting the broad-based bearish sentiment.

F. Nat.Equities Leads Volume Chart

F. Nat.Equities was the most actively traded stock, with 50.252 million shares changing hands. Pak Int.Bulk followed with 30.666 million shares, while Cnergyico PK recorded trading volume of 30.042 million shares.

Among the day's top gainers, Dadex Eternit Limited rose Rs13.14 to close at Rs144.55, while Pakistan Synthetics Limited gained Rs11.61 to settle at Rs183.95.

On the losing side, Unilever Pakistan Foods Limited fell Rs472.40 to close at Rs25,016.00. PIA Holding Company LimitedB declined Rs150.50 to end at Rs15,000.00.

Futures Market Also Turns Bearish

The futures or DFC market also recorded significant selling pressure.

Turnover stood at 91.217 million shares, with traded value reaching Rs4.552 billion, compared with 94.041 million shares worth Rs5.370 billion in the previous session.

Of the 296 companies traded in the DFC market, only 15 advanced, while 281 declined and none remained unchanged.

The widespread declines across both the ready and futures markets underlined the strength of the bearish trend during Monday's session, with the benchmark index falling further below the 168,000-point level.

GOLD PRICES RISE RS1,200 IN PAKISTAN ON OCTOBER 5, 2026

24-karat gold reaches Rs437,536 per tola as international bullion prices gain $12 per ounce.

KARACHI: Gold prices in Pakistan increased by Rs1,200 per tola on Monday, October 5, 2026, following a rise in international bullion markets.

According to the All Pakistan Gems and Jewellers Association, the price of 24-karat gold rose to Rs437,536 per tola, compared with the previous closing price of Rs436,336 in the domestic bullion market.

Similarly, the price of 24-karat gold increased by Rs1,029 per 10 grams, reaching Rs375,116 against the previous closing of Rs374,087.

Bullion market experts attributed the increase in domestic gold prices to the upward trend in international markets. They said persistent global inflationary pressures and geopolitical uncertainty continued to contribute to volatility in bullion prices.

In the international market, gold prices climbed by $12 per ounce, rising to $4,150 from the previous close of $4,138.

Market participants continue to closely monitor global economic developments and geopolitical tensions, which remain key drivers of movements in gold prices.

Changes in international bullion rates also have a direct impact on domestic gold prices in Pakistan, with local market rates generally responding to fluctuations in global prices.

The latest increase keeps gold prices at elevated levels in the local market as investors continue to view the precious metal as a hedge against economic and geopolitical uncertainty.

Business & Finance / Industry

GOVERNOR SINDH ASSURES FULL SUPPORT FOR TOWEL INDUSTRY

Published October 6, 2026 Updated about 2 hours ago

KARACHI: The Towel Manufacturers' Association of Pakistan (TMA) held its prestigious Biennial Function 2024–26 on Sunday, 4th October 2026, at Governor House Sindh, Karachi. The function was graciously hosted by the Honourable Governor of Sindh, Syed Muhammad Nehal Hashmi, who expressed his support for the towel industry and emphasized the importance of strengthening Pakistan's export-oriented manufacturing sector.

The distinguished gathering brought together leading exporters and manufacturers of the towel and home textile sector, prominent business leaders, representatives of major trade and industry

associations, senior Government officials, diplomats, Consuls General and other key stakeholders associated with Pakistan's export-oriented economy.

Addressing the gathering, the governor encouraged and assured his support to the towel industry, recognizing its significant contribution to Pakistan's exports, employment generation, industrial activity and valuable foreign exchange earnings. He appreciated the industry's role in strengthening Pakistan's position in international markets and emphasized the importance of continued collaboration between the government and the business community to promote exports and economic growth.

The event provided an important platform for interaction, networking and institutional engagement between the business community and the government, with discussions focusing on strengthening Pakistan's export competitiveness, promoting value-added textile exports, facilitating industry and creating a more supportive business environment.

Established in the 1970s, the TMA is one of Pakistan's longstanding export-oriented trade associations and serves as the sole representative body of the country's towel industry. The Association represents more than 200 member companies nationwide, comprising a 100 percent export-oriented sector engaged in the manufacture and export of towels and other home textile products to international markets.

The towel industry makes a significant contribution to Pakistan's economy, generating approximately USD 2.2 billion annually in valuable foreign exchange earnings. The sector plays an important role in exports, employment generation, industrial activity and economic growth, while maintaining a strong presence in international markets.

The TMA continues to advocate policies and measures aimed at enhancing the competitiveness of the towel and home textile sector, facilitating exporters, improving the business environment and strengthening Pakistan's position in global markets.

The Biennial Function also provided an opportunity to recognize the achievements and contributions of distinguished members and personalities associated with the towel industry and to acknowledge their valuable services towards the development of Pakistan's export sector and business community.

The Association expressed its sincere appreciation to the Honourable Governor of Sindh, Syed Muhammad Nehal Hashmi, for graciously hosting the TMA Biennial Function at Governor House Sindh and for his encouragement and support for the towel industry and the wider business community.

The successful event reaffirmed the importance of public-private sector collaboration and strengthened the resolve of TMA and its members to work collectively with the government for greater exports, industrial growth, investment, employment generation and sustainable economic development.

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'INTERNATIONAL POULTRY EXPO' TO BE HELD FROM 8TH

Published October 6, 2026 Updated about 2 hours ago

LAHORE: The Pakistan Poultry Association (PPA) will host the 26th International Poultry Expo (IPEX) at the Expo Centre Lahore from October 8 to 10, with more than 100,000 local and international visitors and business professionals expected to attend the three-day event.

The expo, billed by organisers as the largest poultry exhibition in the region, will bring together companies representing the entire poultry value chain, including feed and nutrition, animal health, medicines and vaccines, genetics, farm machinery, processing, automation and marketing.

Chief Organizer of IPEX-2026,Dr Rana Sajjad Arshad, and Chairman of IPEX-2026, Malik Mohammad Sharif, briefed the media on the event and its objectives here on Monday.

More than 50 foreign companies have established dedicated booths at this year's expo, while over 500 international delegates are expected to participate.

The international presence will provide Pakistani businesses with exposure to global market trends, advanced technologies and new products, besides creating opportunities for direct business-to-business meetings and potential partnerships.

The exhibitors will showcase poultry genetics and chick production, animal health products, medicines and vaccines, feed and nutrition solutions, processing equipment, automated and climate-controlled farm management systems and technologies related to halal poultry exports.

A dedicated Poultry Science Conference will also be held alongside the expo, attracting students from major universities across the country.

The conference will feature scientific papers on recent research and emerging issues confronting the poultry sector, including disease control and rising production costs, as well as practical solutions for the industry.

An inter-provincial "Nutritious Diet" competition will also be organised on the second day, with university students from all four provinces participating.

The competition is aimed at highlighting the nutritional value of poultry products, promoting awareness of balanced diets and encouraging healthy eating habits among young people.

Political, social and business leaders are also expected to attend the expo, providing an opportunity for the poultry industry to highlight its issues and potential at a national level.

According to PPA estimates, the poultry sector provides direct and indirect employment to around 1.5 million people and has attracted billions of rupees in investment. Chicken meat and

eggs remain among the most affordable and accessible sources of protein for ordinary households, making the sector an important component of Pakistan's food security.

The organisers said the expo would help promote technology transfer, particularly for small and medium-size farmers, while facilitating new investment, joint ventures and business linkages.

The event is also expected to create opportunities for employment across farming, feed, pharmaceuticals, transportation and processing, besides strengthening the sector's export potential.

They said greater participation of young people in poultry research, education and professional careers was another key objective of the event.

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LCCI VOWS TO HELP RESOLVE ISSUES FACING INDUSTRIALISTS

Published October 6, 2026 Updated about 2 hours ago

LAHORE: Lahore Chamber of Commerce and Industry (LCCI) President Ali Hussam Asghar has assured the industrial community of all-out efforts to address its issues through close coordination with relevant government institutions.

He was speaking during a meeting with a delegation from the Quaid-e-Azam Industrial Estate, which visited the LCCI and congratulated the newly-elected office-bearers—President Ali Hussam Asghar, Senior Vice President Sardar Usman Ghani and Vice President Khadim Hussain Chaudhry.

LCCI president said the LCCI would extend full support to the Quaid-e-Azam Industrial Estate and other industrial clusters, stressing that regular consultation was essential for resolving issues affecting industrial activity.

He said industry was the backbone of economic growth and vital for boosting production, employment, exports and investment. He called for efficient infrastructure, reliable utilities, streamlined regulations and a predictable policy environment to facilitate investment and business expansion.

Senior Vice President Sardar Usman Ghani said the LCCI would remain fully engaged with industrial stakeholders and provide every possible support for strengthening the industrial base.

Vice President Khadim Hussain Chaudhry said business facilitation and problem-solving would remain among the LCCI's top priorities.

The LCCI leadership also stressed the need to promote value-added production, improve quality standards, adopt modern technology and strengthen Pakistan's presence in international markets.

Former LCCI presidents Mian Misbah-ur-Rehman, Irfan Iqbal Sheikh and Noman Kabir, former senior vice presidents, vice presidents and members of the LCCI Executive Committee also attended the meeting.

The delegation appreciated the assurances of the new LCCI leadership and reaffirmed its cooperation for promoting industrial activity, investment and employment.

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APTMA SEEKS EXEMPTION OF EFS IMPORTS FROM PUNJAB INFRASTRUCTURE CESS

Published October 5, 2026 Updated about 16 hours ago

The All Pakistan Textile Mills Association (APTMA) has urged the Pakistan Single Window (PSW) to exempt goods imported under the Export Facilitation Scheme (EFS) from Punjab Infrastructure Development Cess, arguing that such imports are already exempt from duties and taxes under the applicable rules.

“APTMA wishes to bring to your attention that goods declarations filed under the EFS are exempt from Punjab Infrastructure Development Cess where consignments are cleared through Lahore Dry Port or Lahore Airport,” APTMA said in its letter to the PSW CEO Syed Aftab Haider.

“In this regard, reference is made to Section 6 of the Punjab Infrastructure Development Cess Act, 2015, which provides that goods exempted by the Federal Government from payment of duties and taxes for import shall be exempt from cess.

It also cited Rule 880(1) of the Export Facilitation Scheme, 2021, notified through SRO 957(1)/2021, under which users can acquire input goods without payment of customs duty, federal excise duty, sales tax or withholding tax in accordance with their authorisation.

APTMA said the EFS allows eligible input goods to be imported free of duties and taxes against a Goods Declaration containing the relevant authorisation number.

“Accordingly, EFS Goods Declarations filed at Karachi ports by Punjab-based exporters should also be treated as exempt from Punjab Infrastructure Development Cess,” it said, as it requested PSW to review the system configuration in consultation with Punjab Revenue Authority and Federal Board of Revenue.

“A clarification may also kindly be issued for the guidance of exporters, importers and customs agents,” it added.

Business & Finance / Companies

INDIA'S GODREJ CONSUMER EXPECTS HIGH-TEENS REVENUE GROWTH IN SECOND QUARTER

- Godrej Consumer Products expects strong Q2, projecting high-teens revenue and double-digit EBITDA growth, driven by robust demand

Published October 5, 2026 Updated about 11 hours ago

India's Godrej Consumer Products said on Monday it expects second-quarter consolidated revenue to rise in the high teens, supported by growth across its businesses.

The company released its quarterly update ahead of its first earnings under Aasif Malbari as CEO and managing director after the sudden resignation of long-time chief Sudhir Sitapati in August.

The Goodknight mosquito repellent makerexpects consolidated underlying volume for the quarter ended September 30 to grow in the high single digits and EBITDA by double digits.

Godrej sees its standalone India business delivering revenue growth in the teens and underlying volume growth in the high single digits, despite a roughly 100–150 basis point hit from trade inventory correction.

Indian Godrej Agrovet profit jumps on core business growth, land sale gain

The Cinthol soaps maker said growth in India was supported by healthy demand across its personal care and home care portfolios.

However, input cost pressures intensified during the quarter due to renewed inflation in crude-linked derivatives, palm oil and other commodity inputs, the company said.

The company was countering the pressures through calibrated price increases, cost-saving measures, supply-chain efficiencies and tighter cost management, it added.

The company, which is yet to announce its date to release quarterly earnings, has been in focus for its execution amid uneven demand and rising input costs.

It expects its Indonesia business to post high-teens revenue growth and its Africa, USA and Middle East business to deliver robust double-digit revenue and volume growth.

Godrej said it remains on track to meet its full-year outlook for fiscal 2027 and expects to exceed it in select areas.

INDIA MARKETS REGULATOR TO PARTLY REVERSE DERIVATIVE SETTLEMENT RULES AFTER PUSHBACK, SOURCES SAY

- After causing sharp swings, India's market regulator will likely halt its new closing auction for derivatives, shifting to a 30-minute volume-weighted average price

Published October 5, 2026 Updated about 16 hours ago

MUMBAI: India's markets regulator will partly reverse plans to overhaul the mechanism used to determine the closing prices of key stocks and derivative contracts linked to them, two sources with direct knowledge of the matter said.

The Securities and Exchange Board of India last month introduced a new mechanism called the closing auction session, or CAS, for stocks that have futures and options contracts linked to them.

Under this system, a short auction at the end of the trading day helps determine the closing price of a stock. The new process, similar to that used in global markets including the US and Hong Kong, has led to sharp swings in derivatives prices on expiry days, prompting the regulator to review it.

In a post on social media platform X over the weekend, SEBI said it had received 20,000 suggestions to tweak the rules in response to a consultation paper issued last month.

A key change SEBI is likely to make is to stop using the closing auction to calculate derivatives settlement prices for at least a year, the sources told Reuters.

Instead, the volume-weighted average price of the last 30 minutes of trading will be used to determine the derivative pricing, they said.

For underlying stocks in the less liquid cash market, a closing auction will still be used to determine the end-of-day price, said the sources, who declined to be identified as they are not authorised to speak to the media.

SEBI is expected to implement the changes by the end of this month.

A SEBI spokesperson did not respond to a request for comment.

The new approach would align India more closely with US and European markets, where derivatives settlement is often determined using dedicated pricing mechanisms, including volume-weighted average prices over set trading periods, rather than a single closing auction.

OPPO F35 SERIES DEBUTS WITH 8,000MAH BATTERIES, 50MP SELFIE CAMERAS

The F35 Pro adds a 144Hz OLED display, Dimensity 7360 MAX chipset and 8MP ultra-wide camera, while both models feature 8,000mAh batteries.

Oppo has launched its F35 series in India, introducing the F35 and F35 Pro with larger batteries, upgraded cameras and faster hardware compared with their F33 predecessors.

Both new smartphones feature 8,000mAh batteries, 50MP selfie cameras and IP69 water resistance. The F35 Pro receives the more substantial upgrades, including a larger 144Hz OLED display, a more powerful chipset and an additional ultra-wide camera.

Oppo F35 Pro Specifications

The Oppo F35 Pro features a 6.78-inch OLED display with a 1,272 x 2,772-pixel resolution and a refresh rate of up to 144Hz. The panel supports 10-bit colours and covers 100% of the DCI-P3 colour space.

The display can reach up to 1,800 nits in high-brightness mode and is protected by AGC DT-Star D+ glass. A fingerprint scanner is integrated beneath the screen.

Power comes from an 8,000mAh battery, which is 1,000mAh larger than the battery used in the previous F33 series. Charging is supported at up to 80W through SuperVOOC, alongside 55W USB PPS and 44W UFCS.

The phone is powered by MediaTek's Dimensity 7360 MAX chipset, paired with 6GB or 8GB of LPDDR5X RAM and 128GB or 256GB of UFS 3.1 storage.

Its camera setup includes a 50MP main camera with OIS, an 8MP ultra-wide camera and a 50MP autofocus selfie camera with a 100-degree field of view. Both front and rear cameras can record 4K video at 30fps.

Oppo F35 Keeps 6.57-inch OLED Display

The standard Oppo F35 retains the 6.57-inch OLED display from the previous generation. It has a 1,080 x 2,372-pixel resolution, 120Hz refresh rate and 10-bit colour support, with coverage of the sRGB and DCI-P3 colour spaces.

Brightness reaches 1,400 nits in high-brightness mode, while Crystal Guard glass provides protection.

The phone also gets an 8,000mAh battery with 80W SuperVOOC charging, 55W USB PPS and UFCS support.

The F35 is powered by the Dimensity 6360 MAX, paired with 6GB or 8GB of LPDDR4X RAM and 128GB of UFS 2.2 storage.

Its rear camera setup consists of a 50MP main sensor and a 2MP depth sensor. The phone also receives a major selfie upgrade, moving from the F33's 16MP front camera to a 50MP autofocus camera with a 100-degree ultra-wide field of view.

The F35 series is available in several colour options and supports IP69 water resistance. Both models are already available for pre-order in India, with sales scheduled to begin on October 11.

Markets / Energy

OIL PRICES LOSE ABOUT USD2

Published October 6, 2026 Updated about 2 hours ago

NEW YORK: Oil prices lost about USD2 on Monday after crude exports from the Middle East increased and the Group of Seven nations pledged to boost supplies, though selling was limited by ongoing disruption fears linked to the US war with Iran.

Brent crude futures settled USD1.93, or 1.89 percent, lower at USD100.32 a barrel, while US West Texas Intermediate crude lost USD1.68, or 1.84 percent, at USD89.43.

Middle Eastern crude exports rose above pre-war levels in four of the seven days of the final week of September, shipping data showed on Monday, despite attacks on vessels passing through the Strait of Hormuz.

"Although tankers are still at risk, the hope is that at the end of the day more oil reaches the market," said Andrew Lipow, president of Lipow Oil Associates.

Meanwhile, G7 countries agreed on Friday to release 100 million barrels of diesel and crude from emergency reserves and pledged to refrain from energy export restrictions after pressure from US President Donald Trump.

However, Raymond James analyst Pavel Molchanov said the market remained sceptical as it was unclear how much of the oil pledged under the new agreement would come from the remaining volumes of the International Energy Agency-coordinated 400 million-barrel emergency release announced in March.

IEA Executive Director Fatih Birol said last week that members had released about two-thirds of the 400-million-barrel agreement.

British oil major BP has adjusted its refineries to focus on producing more diesel, CEO Meg O'Neill told the Energy Intelligence conference in London on Monday.

Supply backdrop still tight

"A truce in the Middle East remains elusive, and renewed hostilities between Saudi Arabia and the Houthis will ensure that attacks on energy infrastructure and vessels will continue, keeping the geopolitical risk premium at an elevated level," said PVM Oil Associates analyst Tamas Varga.

Saudi Aramco CEO Amin Nasser told the Energy Intelligence conference that he expected crude oil and refined fuel supplies to remain stretched and that refilling global stockpiles after emergency withdrawals might take two years.

Inventories of crude oil in the US Strategic Petroleum Reserve fell to 283 million barrels last week, the lowest since October 1982, according to data released by the Department of Energy on Monday.

The fighting between Saudi Arabia and Houthis in Yemen continued to heighten concerns about production at the top exporter in the region.

Yemeni government forces attacked Houthi positions in the Dhubab district overlooking the strategic Bab el-Mandeb Strait on Monday, two military sources said, a day after the internationally recognised government launched a campaign to retake Houthi-held territory.

OPEC+ delayed a review that would determine 2027 oil output quotas for its members after the Iran war disrupted projects to expand capacity across the Middle East, throwing estimates of future production potential into uncertainty, said two sources close to the matter.

Aramco, meanwhile, unexpectedly cut November crude oil prices for Asia to six-year lows.

US NATGAS HIGHER AS DEMAND FORECASTS RISE

Published October 6, 2026 Updated about 2 hours ago

NEW YORK: US natural gas futures held near a one-week high on Monday on forecasts for more demand over the next two weeks than previously expected and a decline in daily output due to a pipeline problem in Kentucky.

Energy traders also noted that prices were supported by an increase in flows to liquefied natural gas export plants with the expected return of a liquefaction train at Freeport LNG's facility in Texas.

Front-month gas futures for November delivery on the New York Mercantile Exchange rose 1.3 cents, or 0.4 percent, to USD3.048 per million British thermal units (mmBtu), putting the contract on track for its highest close since September 25 for a second day in a row.

In a sign the market is not too worried about gas supplies this winter, the premium of futures for December over November fell to a record low of around 28 cents per mmBtu.

Financial firm LSEG said average gas output in the US Lower 48 states slid to 111.7 billion cubic feet per day (bcfd) so far in October, down from record highs of 113.3 in both August and September.

On a daily basis, output was on track to fall even further to a four-month low of 109.3 bcfd on Monday due in part to problems with a pipeline in Kentucky.

On Friday, Canadian energy company Enbridge's Texas Eastern Transmission (TETCo) unit declared a force majeure due to an unplanned outage north of the Tompkinsville compressor station in Kentucky. TETCo said the estimated time of restoration was unclear.

Record output and mild spring weather have allowed energy firms to keep the amount of gas in inventory above the five-year (2021-2025) average since March, reaching a high of 7.7 percent above normal in April.

A hot summer, however, forced energy firms to pull lots of gas out of storage to fuel the power plants needed to keep air conditioners humming, cutting the inventory surplus. About 40 of US power generation comes from gas-fired plants.

With the weather still warmer than normal last week, the amount of gas in storage likely slid to 1.8 percent above normal during the week ended October 2, down from 2.4 percent above normal in the previous week, according to analyst estimates ahead of Thursday's weekly federal inventory report.

Looking forward, meteorologists predicted weather across the country would remain mostly near normal through October 20, which should keep both heating and cooling demand low.

LSEG said average gas demand in the Lower 48 states, including exports, will hold around 106.2 bcfd this week and next. Those forecasts were higher than LSEG's outlook on Friday.

Average gas flows to the nine large US LNG export plants fell to 16.9 bcfd so far in October, down from 17.9 bcfd in September and the monthly record high of 18.8 bcfd in April.

On a daily basis, however, LNG feedgas was on track to rise to a one-week high of 17.6 bcfd on Monday with the amount of gas flowing to Freeport LNG in Texas expected to rise.

PETROL PRICE UP 88 PAISE, HSD'S DOWN RS1.88

Published October 6, 2026 Updated about an hour ago

ISLAMABAD: The government on Monday announced revision in petroleum prices, which will remain applicable for Tuesday, October 6.

According to an official notification, the petrol price has been increased by 88 paise per litre to Rs393.64. However, the price of High Speed Diesel (HSD) has been reduced by Rs1.88 per litre bringing it to Rs397.76 from Rs399.64.

Beyond the base rate increase, the primary contributor to the price hike was the adjustment of the Inland Freight Equalisation Margin (IFEM) rising from Rs7.91 to Rs 8.02 per litre for petrol, and from Rs4.19 to Rs4.75 per litre for HSD.

Pakistan State Oil (PSO) has allowed an adjustment exchange rate on petrol at Rs1.33 per litre.

Oil and Gas Regulatory Authority (OGRA) states that the change in price is necessitated by global events including changes in Platts rates, premiums, incidentals etc.

During last seven days, the average petrol price has been increased to USD 130.68 per bbl (compared to USD 130.17 per bbl on October 3), while HSD decreased to USD 108.88 per barrel from USD 109.95 per bbl.

The levies and profit margins remain largely steady across both products. The change is recorded in import cost of both petroleum products. The import cost of petrol has been increased to Rs282.77 per litre from Rs281.89 per litre, whereas, cost of HSD price has gone down to Rs290.16 per litre from Rs292.04 per litre.

According to the Petroleum Division, government levies and fixed profit margins for petrol and HSD remain unchanged. Both fuels carry a Petroleum Levy of Rs80 per litre, a Climate Support Levy of Rs5 per litre, and profit margins of Rs9.98 per litre for dealers and Rs7.87 per litre for oil marketing companies.

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SAUDI ARAMCO BOSS SAYS GLOBAL OIL STOCKPILES 'SCARILY THIN'

- The system is already straining, Nasser

Published October 6, 2026 Updated about 5 hours ago

LONDON: Global oil stockpiles are “scarily thin” owing to the US-Iran war, Saudi Aramco chief executive Amin Nasser said Monday, days after G7 nations agreed to release more of their inventories to ease supply concerns.

Also read: Aramco to boost Gulf exports to 60m barrels

“The system is already straining,” Nasser told the Energy Intellligence Forum in London. “And with precious little else the world can turn to, the supply resilience cushion is scarily thin.”

THAR BLOCK II: PHASE III TO RAISE MINE OUTPUT TO 11.2MN TONNES A YEAR, SAYS CM MURAD

- Thar coal is an indigenous lignite coal reserve located in Sindh

Published October 5, 2026 Updated about 17 hours ago

The Thar coal mine will increase annual production by 3.6 million tonnes to 11.2 million tonnes after the completion of Phase III of the Thar Coal Block II project, Sindh Chief Minister Murad Ali Shah said on Monday.

The Sindh government on Monday inaugurated Phase III of the project in Tharparkar, read a statement.

Thar coal is an indigenous lignite coal reserve located in Sindh, Pakistan, which is playing a crucial role in fulfilling the country's power needs and aims to reduce reliance on imported fuels. It boasts an estimated 175 billion tonnes of lignite coal, making it one of the largest coal deposits globally.

The expansion will raise mine production capacity by 3.6 million tonnes a year, from 7.6 million tonnes a year to 11.2 million tonnes, Shah said, adding that the project was being completed through 100% self-financing.

The cost of power at the mine-mouth plant is expected to fall to $3.75 per million British thermal units (MMBtu) after Phase III, Shah said, adding that electricity generated from domestic coal would be about three times cheaper than power based on imported coal.

Phase III will enable Lucky Electric Power Company's 660-megawatt plant to operate on Thar coal, taking total power generation from Thar to 1,980 MW, said the CM.

The expansion is expected to save about Rs15 billion, i.e. $54 million, annually in power generation costs and around $220 million in foreign exchange each year, he said.

The Thar project has already saved more than $1.7 billion in foreign exchange, according to Shah.

The government is also considering using Thar coal to produce urea and syngas for industrial and fuel use through coal gasification, Shah said, as Pakistan seeks to reduce its reliance on imported fuel.

"Use of local coal will further increase with Thar Phase III," Shah said, adding that a proposed Thar Rail project would help make the coal accessible across the country.

MIDDLE EAST CRUDE OIL EXPORTS EXCEED PRE-WAR LEVELS BUT TANKER ATTACKS INCREASE

- Exports averaged 18 million bpd between March 2025 and February this year before the US-Israeli war with Iran began

Published October 5, 2026 Updated about 19 hours ago

SINGAPORE: Crude oil exports from the Middle East rose above pre-war levels in four of the seven days of the final week of September, shipping data showed on Monday, despite attacks on vessels passing through the Strait of Hormuz.

Crude exports from the region exceeded pre-war levels on September 24 and between September 27 and 29, rising to between 19.5 million barrels per day and 22.5 million bpd, provisional data from ship-tracking firm Kpler showed.

Exports averaged 18 million bpd between March 2025 and February this year before the US-Israeli war with Iran began.

The 7-day moving average for crude exports was at 18.5 million bpd on October 1, the data showed. These include transits via the Strait of Hormuz, the Red Sea, exports from terminals and ship-to-ship transfers in the Gulf of Oman.

Saudi Arabia unexpectedly cuts November oil prices to Asia to 6-year lows

The overall tally for crude, oil products, chemicals and non-gas liquids averaged 22.4 million bpd in the seven days to September 30, Kpler data showed.

The number of liquefied natural gas cargoes exiting the Strait of Hormuz also rose in September to its highest monthly level since February.

The figures exclude any vessels that might have crossed the strait with their Automatic Identification System transponders turned off to avoid detection.

Before the Iran war started on February 28, the strait typically handled about 125 large commercial vessels per day, including tankers, gas carriers, bulkers and container vessels, accounting for some 20% of the world's daily crude oil and LNG supply.

Ship attacks

However, attacks on tankers continued in and around the Strait of Hormuz, with at least seven incidents reported, shipping intelligence firm Marisks said in a report on Saturday.

The very large crude carrier Kazimah III was reportedly struck on October 1 by an unknown projectile while operating in the strait, causing a fire onboard the tanker, it added.

"All crew members were reported safe and were subsequently evacuated from the vessel," Marisks said.

Kazimah III was last seen discharging 2 million barrels of Kuwaiti crude at the Ras Markaz port on the coast of Oman on September 17, Kpler data showed. Its owner, Kuwait Oil Tanker Company, did not immediately respond to a request for comment outside office hours.

The United Kingdom Maritime Trade Operations agency has reported at least one attack a day in the Strait of Hormuz or in the Gulf of Aden since October 2.

Marisks said merchant vessels transiting the Strait of Hormuz face a "heightened and increasingly unpredictable kinetic threat" given the recent sharp increase in traffic.

OPEC+ agrees to keep Nov oil output targets steady

"Current intelligence suggests that the recent pattern of incidents may not necessarily represent deliberate targeting of individually selected merchant vessels," Marisks said.

"Instead, available information indicates the possibility that Iranian forces are launching missiles into a predetermined engagement area or 'kill box', with weapons potentially acquiring and locking onto available radar signatures within that area."

Houthis say they hit Saudi sites with missiles, drones

Physical presence within the engagement zone at the relevant time could itself represent the primary exposure, it added.

OIL SLIPS ON RISE IN MIDDLE EAST CRUDE EXPORTS AND G7 STOCKS RELEASE

- Brent crude futures were down $1.10, or 1.08%, at $101.15 a barrel

Published October 5, 2026 Updated about 10 hours ago

NEW YORK: Oil prices edged lower on Monday after crude exports from the Middle East increased and the Group of Seven nations pledged to boost supplies, though selling was limited by ongoing disruption fears linked to the US-Israeli war on Iran.

Brent crude futures were down $1.10, or 1.08%, at $101.15 a barrel by 11:59 a.m. ET (1559 GMT), while US West Texas Intermediate crude was down 89 cents, or 0.98%, at $90.22.

G7 countries agreed on Friday to release 100 million barrels of diesel and crude from emergency reserves and pledged to refrain from energy export restrictions after pressure from US President Donald Trump.

It was unclear how much of the petroleum in the new G7 release agreement would come from what remains of the March pact — an emergency release of 400 million barrels, coordinated by the International Energy Agency.

IEA Executive Director Fatih Birol said last week that members had released about two-thirds of the 400-million-barrel agreement.

The G7 plan to release crude and diesel over the next four months only provides short-term relief and do little to address structural constraints facing refined products, said Saxo Bank analyst Ole Hansen.

The release will add to Middle Eastern crude exports, which rose above pre-war levels in four of the seven days of the final week of September, shipping data showed on Monday, despite attacks on vessels passing through the Strait of Hormuz.

British oil major BP has adjusted its refineries to focus on producing more diesel, CEO Meg O'Neill told the Energy Intelligence conference in London on Monday.

Houthis say they hit Saudi sites with missiles, drones

Supply backdrop still tight

"A truce in the Middle East remains elusive, and renewed hostilities between Saudi Arabia and the Houthis will ensure that attacks on energy infrastructure and vessels will continue, keeping the geopolitical risk premium at an elevated level," said PVM Oil Associates analyst Tamas Varga.

Saudi Aramco CEO Amin Nasser told the Energy Intelligence conference that he expected crude oil and refined fuel supplies to remain stretched and that refilling global stockpiles after emergency withdrawals might take two years.

Inventories of crude oil in the US Strategic Petroleum Reserve fell to 283 million barrels last week, the lowest since October 1982, according to data released by the Department of Energy on Monday.

The fighting between Saudi Arabia and Houthis in Yemen continued to heighten concerns about production at the top exporter in the region.

Yemeni government forces attacked Houthi positions in the Dhubab district overlooking the strategic Bab el-Mandeb Strait on Monday, two military sources said, a day after the internationally recognised government launched a campaign to retake Houthi-held territory.

OPEC+ delayed a review that would determine 2027 oil output quotas for its members after the Iran war disrupted projects to expand capacity across the Middle East, throwing estimates of future production potential into uncertainty, said two sources close to the matter.

Aramco, meanwhile, unexpectedly cut November crude oil prices for Asia to six-year lows.

Rates

SHIPPING INTELLIGENCE

Published October 6, 2026 Updated about 2 hours ago

By Recorder Report

KARACHI: Karachi Shipping Intelligence report incorporating changes till 7 am on Monday (October 05, 2026).

PORT QASIM INTELLIGENCE

Berth	Vessel	Working	Agent	Berthing Date
MULTI PURPOSE TERMINAL				
MW-1	Elisabeth	Bitumen	Transmarine	October 4th 2026
MW-2	Doric Javelin	Cement	Bulk Shipping	October 1st 2026
MW-4	Nil	Nil	Nil	
PAKISTAN INTERNATIONAL BULK TERMINAL				
PIBT	Star Opal	Coal	Ocean World	October 1st 2026
PIBT	Dixon	Coal	Burjorjee	October 3rd 2026
LIQUID CARGO TERMINAL				
LCT	NCC Reem	Palm oil	Alpine	October 4th 2026
FOTCO OIL TERMINAL				
FOTCO	Clear Ocean Mustang	Mogas	Alpine	October 4th 2026
GRAIN & FERTILIZER TEMINAL				
FAP	Queen Sarah	Soya Bean Seed	GAC	October 1st 2026
FAP	Kian	Rice	Ocean World	Sept 29th 2026
SSGC LPG TERMINAL				
SSGC	PGC Yiannios	LPG	Alpine	October 4th 2026

DEPARTURE

Vessel	Commodity	Ship Agent	Departure Date
MSC Barbara	Container	MSC PAK	October 5th 2026
GFS Roja	Container	GAC	-do-
Ginga Bobcat	Chemicals	Alpine	-do-

EXPECTED Departures

Star Opal	Coal	Ocean World	October 5th 2026
PGC Yiannios	LPG	Alpine	-do-
Kian	Rice	Ocean World	-do-
OUTERANCHORAGE			
Medi Roma	Coal	Ocean World	October 5th 2026
New Horizon	Coal	Ocean World	Waiting for Berths
Oriente Gloria	Coal	Trade To Shore	-do-
Cari Boo	Coal	Trade to Shore	-do-
RM-7	Palm oil	Alpine	-do-
Esteem			
Houston	Palm oil	Alpine	-do-
Khasab Silver	Palm oil	Alpine	-do-
Southern			
Robin	Palm oil	Alpine	-do-
Grand Ace-II	Palm oil	Alpine	-do-
Peonia	Palm oil	Alpine	-do-
Bao Feng Hua-1	Palm oil	Alpine	-do-
Dulce Diva	Soya Bean	Alpine	-do-
	Seed		
SC Legacy	HSFO	Alpine	-do-
Nave Cielo	Mogas	Alpine	-do-
EXPECTED ARRIVAL			
Sea Density	Coal	GAC	October 5th 2026
Spirit of			
Bertram	Container	GAC	-do-a

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LME OFFICIAL PRICES

Published October 6, 2026 Updated about 2 hours ago

By Recorder Report

LONDON: The following were Friday official prices.

ALUMINIUM		
CONTRACT	BID	OFFER
Cash	3109.00	3109.50
3-month	3121.50	3122.00
COPPER		
CONTRACT	BID	OFFER
Cash	14353.00	14355.00

3-month	14319.00	14320.00

ZINC		
CONTRACT	BID	OFFER
Cash	3797.00	3798.00
3-month	3732.50	3733.00

NICKEL		
CONTRACT	BID	OFFER
Cash	15430.00	15435.00
3-month	15620.00	15625.00

LEAD		
CONTRACT	BID	OFFER
Cash	1826.00	1827.00
3-month	1863.00	1865.00

Source: London Metals Exchange.

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PMEX DAILY TRADING REPORT

Published October 6, 2026 Updated about 2 hours ago

By Recorder Report

KARACHI: On Friday, at PMEX, the total traded value of Metals, Energy, COTS, Indices, and Agricultural commodities stood at PKR 53.954 billion with 192,303 lots traded.

The highest activity was recorded in Gold (PKR 36.635 billion) followed by COTS (PKR 4.524 billion), NSDQ 100 (PKR 3.164 billion), Silver (PKR 2.656 billion), Crude Oil (PKR 2.095 billion), Copper (PKR 1.693 billion), Platinum (PKR 795.523 million), SP500 (PKR 790.748 million), DJ (PKR 471.618 million), Brent (PKR 228.110 million), Japan Equity 225 (PKR 173.207 million), Natural Gas (PKR 140.347 million), Palladium (PKR 65.299 million) and Aluminium (PKR 14.361 million).

In Agricultural commodities, a total of 96 lots were traded, amounting to PKR 507.431 million.

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ACTIVITIES OF PORT QASIM

Published October 6, 2026 Updated about 2 hours ago

By Recorder Report

KARACHI: Shipping activity was report at the port where six ships, GFS Roja, MSC Barbara, Elisabeth, NCC Reem, Clear-Ocean Mustang and PGC Yiannios scheduled to load/offload Container, Bitumen, Palm oil, Mogas and LPG, berthed at Qasim International Container Terminal, Multi-Purpose Terminal, Liquid Cargo Terminal, FOTCO oil Terminal and Sui Southern Gas Terminal on 4th Oct.

Meanwhile three more ships, SC Legacy, Nave Cielo and Cari Boo scheduled to load/offload HSFO, Mogas and Coal also arrived at outer anchorage during last 24 hour.

A total of twelve ships were engaged at PQA berths during the last 24 hours, out of them three ships, MSC Barbara, GFS Roja and Ginga Bobcat left the port on today morning, while three more ships, Star Opal, PGC Yiannios and Kian expected to sail on Monday.

Cargo volume of 161,090 tones comprising 137,563 tones imports cargo and 23,527 export cargo carried in 4,175 Containers (2,877 TEUs Imports & 1,298 TEUs Export)was handled at the port during last 24 hours.

There are 14 ships at Outer Anchorage of the Port Qasim, out of them a bulk cargo carrier 'Medi Roma' & two more ships, Sea Density and Spirit of Bertram carrying Coal and Container are expected to take berths PIBT, MW-4 and QICT respectively on Monday 5th October, 2026.

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STOCKS NOSEDIVE ON SELL-OFF

Published October 6, 2026 Updated about 2 hours ago

By Recorder Report

KARACHI: Heightened regional and domestic political uncertainty, coupled with elevated international crude oil prices, triggered broad-based risk aversion at the Pakistan Stock Exchange (PSX) on Monday, sending the market into a nosedive as selling pressure intensified across major sectors.

The benchmark KSE-100 Index plunged 2,288.17 points, or 1.36 percent, to settle at 165,867.32 points compared to 168,155.49 points in the previous session. The index remained under pressure after touching an intraday high of 167,918.37 points and subsequently fell to a low of 165,764.21 points.

BUSINESS RECORDER sectoral indices recorded widespread losses. The BRIndex100 closed at 18,179.78 points, down 317.32 points or 1.72 percent from the previous close of 18,497.10 points, with a total volume of 369.533 million shares. The BRIndex30 closed at 64,521.44

points, declining by 1,780.12 points or 2.68 percent from 66,301.56 points previously, with a total volume of 223.797 million shares.

Ali Najib, Deputy Head of Trading at Arif Habib Limited, said the market started on a negative note amid regional and domestic political developments and remained under pressure throughout the session. He noted that the KSE-100 Index extended the previous week's decline and breached the 166,000-point support level as uncertainty and elevated oil prices encouraged investors to reduce exposure. According to Najib, UBL, ENGROH, HBL, HUBC, PPL, OGDC, FFC, NBP, PSX and BAHL collectively dragged the benchmark down by 1,114 points.

Trading activity in the ready market also contracted. Total volume declined to 441.898 million shares from 493.957 million shares on Friday, representing a decrease of 52.059 million shares or 10.54 percent. Traded value fell to Rs.15.710 billion from Rs.17.491 billion, down Rs.1.781 billion or 10.18 percent.

Total market capitalization contracted by Rs.261.073 billion to Rs.18.464 trillion compared to Rs.18.726 trillion in the previous session, reflecting the broad-based decline in equity valuations. Market breadth was overwhelmingly negative, with 409 issues closing lower, 55 advancing and 35 remaining unchanged out of 499 active companies.

First National Equities topped the ready-market turnover list with 50.252 million shares. The stock closed the day at Rs.1.17 against Rs.1.22. Pakistan International Bulk Terminal followed with 30.667 million shares. It closed the session at Rs.13.19 compared to Rs.14.20. Cnergyico PK recorded 30.042 million shares, closed at Rs.12.21 against Rs.12.72.

Among the major gainers, Dadex Eternit Limited advanced by Rs.13.14 to close at Rs.144.55, while Pakistan Synthetics Limited gained Rs.11.61 to settle at Rs.183.95. On the declining side, Unilever Pakistan Foods Limited recorded the largest loss, falling by Rs.472.40 to close at Rs.25,016.00. PIA Holding Company LimitedB declined by Rs.150.50 to finish at Rs.15,000.00.

The BR Cement Index fell by 170.70 points or 1.48 percent to 11,385.93 points, with turnover of 23.566 million shares.

The BR Commercial Banks Index declined by 717.89 points or 1.23 percent to 57,621.39 points, with total turnover of 17.133 million shares.

The BR Power Generation and Distribution Index dropped by 534.74 points or 2.13 percent to close at 24,577.17 points, with turnover of 38.499 million shares.

The BR Oil and Gas Index declined by 151.79 points or 1.02 percent to 14,662.43 points, with turnover of 23.463 million shares.

The BR Tech. & Comm. Index fell by 82.19 points or 2.55 percent to close at 3,144.88 points, with total turnover of 52.311 million shares.

Ali Najib said the market outlook was likely to remain volatile and range-bound amid elevated geopolitical and domestic political uncertainty. He noted that high oil prices continued to pose risks to external balances, inflation and corporate margins, while positive developments on local and regional political fronts could provide support to market momentum in the near term.

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OPEN MARKET FOREX RATES

Updated at: 6/10/2026 6:39 AM (PST)

Currency	Buying	Selling
Australian Dollar	191.65	198.76
Bahrain Dinar	734.25	746.29
Canadian Dollar	193.93	199.25
China Yuan	38.30	38.92
Danish Krone	42.90	43.50
Euro	312.48	319.10
Hong Kong Dollar	34.95	35.95
Indian Rupee	2.60	3.05
Japanese Yen	1.7342	1.8339
Kuwaiti Dinar	884.95	895.35
Malaysian Ringgit	68.95	70.05
NewZealand $	154.56	158.25
Norwegians Krone	28.60	28.95
Omani Riyal	719.25	731.85
Qatari Riyal	74.97	76.29
Saudi Riyal	73.95	74.5
Singapore Dollar	216.75	222.70
Swedish Korona	28.60	28.95
Swiss Franc	338.65	343.95
Thai Bhat	8.32	8.98
U.A.E Dirham	75.65	76.4
UK Pound Sterling	366.65	372.45
US Dollar	278	278.1

INTER BANK RATES

Updated at: 6/10/2026 6:39 AM (PST)

Currency	Bank Buying TT Clean	Bank Selling TT & OD
Australian Dollar	192.1	192.45
Canadian Dollar	193.81	194.16
China Yuan	41.31	41.39
Danish Krone	41.99	42.06
Euro	309.24	309.8
Hong Kong Dollar	35.30	35.37
Japanese Yen	1.7544	1.7575
Saudi Riyal	73.77	73.9
Singapore Dollar	216.50	216.89
Swedish Korona	27.71	27.76
Swiss Franc	334	334.61
Thai Bhat	8.25	8.27
UK Pound Sterling	365.42	366.08
US Dollar	276.95	277.45