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SHAHID LEGAL GROUP

SLD NEWS UPDATES

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TAXATION, BUSINESS & FINANCE

FTO DISPOSES OF TAXPAYER'S COMPLAINT

Recorder Report Published about 2 hours ago

ISLAMABAD: The Federal Tax Ombudsman (FTO) has disposed of a complaint filed by the taxpayer regarding non-reflection of his sales tax deregistration status on the Federal Board of Revenue's IRIS portal.

The complainant, represented by Miss. Riffat Naeem advocate High Court, had been deregistered under Section 21(1) of the Sales Tax Act, 1990 by the Commissioner-IR, Zone-I, RTO-II Karachi on August 18, 2015. However, the deregistration was not updated online, resulting in repeated notices for non-filing of returns.

On referral of the matter by the FTO, the Commissioner uploaded the deregistration application on January 14, 2026, thereby resolving the grievance. The Ombudsman, M. Zafar ul Haq Hijazi, subsequently closed the case, noting that the intervention had ensured redressal of the taxpayer's complaint.

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FBR RAKES IT IN: JANUARY INCOME TAX UP 28% THANKS TO SUPER TAX PUSH

Written by

Shahnawaz Akhter

The Federal Board of Revenue (FBR) has reported a robust 28.58% year-on-year (YoY) increase in income tax collection for January 2026, largely driven by the recovery of super tax following a landmark ruling by the Federal Constitutional Court, according to provisional data.

Official figures show that the FBR collected Rs489.37 billion in income tax during January 2026, compared to Rs380.61 billion in the same month last year, reflecting a substantial surge of over Rs108 billion.

Sources within the FBR attributed the sharp rise primarily to enhanced recovery of super tax, which gained momentum after the Federal Constitutional Court upheld the legality of Sections 4B and 4C of the Income Tax Ordinance, 2001. These sections govern the imposition of super tax on high-earning individuals and profitable companies.

Last month, the court issued its short order in super tax-related cases, endorsing the levy and clearing legal uncertainties that had delayed its collection. According to an FBR press release,

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the verdict is expected to generate around Rs300 billion in additional revenue for the national exchequer, significantly strengthening fiscal consolidation efforts.

Tax officials said that the ruling has not only accelerated recoveries from pending cases but also improved tax compliance and enforcement, particularly among large corporate entities and high-net-worth individuals.

Meanwhile, the cumulative income tax collection during the first half (July–December) of fiscal year 2025-26 reached Rs3.56 trillion, up from Rs3.21 trillion recorded in the corresponding period of the previous fiscal year, marking a growth of 11%.

Economists believe that sustained recovery of super tax, coupled with structural tax reforms and improved documentation, could provide critical fiscal space for the government to manage budgetary pressures, reduce reliance on borrowing, and support development spending. However, they caution that maintaining momentum will require consistent policy implementation and continued legal clarity to avoid future revenue disruptions.

FBR COLLECTS RS10.22 BILLION AS NEV ADOPTION LEVY IN 1HFY26

Written by

Faisal Shah Nawaz

Islamabad, February 9, 2026 – The Federal Board of Revenue (FBR) has collected Rs10.22 billion as New Energy Vehicle (NEV) adoption levy during the first half (July–December) of the fiscal year 2025-26, according to official data released by the Ministry of Finance.

The figures indicate a sharp rise in collections during the second quarter, as the levy generated only Rs3 billion in the first quarter, highlighting growing enforcement and improved compliance under the new fiscal framework.

The NEV adoption levy was introduced under the Finance Act, 2025 as part of broader fiscal and environmental reforms aimed at encouraging the transition toward eco-friendly transport technologies while discouraging reliance on conventional internal combustion engine (ICE) vehicles. The initiative aligns with Pakistan’s climate action goals and its commitment to reducing carbon emissions from the transport sector.

Under Section 3 of the Act, the levy is imposed on manufacturers and importers of ICE vehicles, depending on engine capacity and whether the vehicle is locally assembled or imported. The collected amount is deposited into the Federal Consolidated Fund.

According to FBR, the levy is charged on an ad valorem basis, calculated as a percentage of the vehicle’s invoice or assessed value, inclusive of applicable duties and taxes. Notably, the levy does not apply to new energy vehicles, export-bound ICE vehicles, or vehicles owned by diplomatic missions, as well as other categories exempted through official government notifications.

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Notified Rates of NEV Adoption Levy

S. No.	Motor Vehicle Category	Levy to be Paid By	Rate of Levy
1	ICE vehicles (locally assembled/manufactured) <1300cc	Manufacturer	1% ad valorem of invoice price
2	ICE vehicles (imported) <1300cc	Importer	1% ad valorem of assessed value
3	ICE vehicles (locally assembled/manufactured) 1300–1800cc	Manufacturer	2% ad valorem of invoice price
4	ICE vehicles (imported) 1300–1800cc	Importer	2% ad valorem of assessed value
5	ICE vehicles (locally assembled/manufactured) >1800cc	Manufacturer	3% ad valorem of invoice price
6	ICE vehicles (imported) >1800cc	Importer	3% ad valorem of assessed value
7	Buses and trucks (locally assembled/manufactured)	Manufacturer	1% ad valorem of invoice price
8	Buses and trucks (imported)	Importer	1% ad valorem of assessed value

Legal Framework Under Section 3

Section 3 establishes the legal basis for the levy, mandating manufacturers to pay upon production or assembly, while importers are required to pay at the time of customs clearance. Sub-section (2) specifies that rates shall follow the First Schedule, while sub-section (3) empowers the Federal Government to revise rates, add new categories, or withdraw existing ones through official notification. Sub-section (4) provides exemptions for new energy vehicles and select ICE categories to promote clean mobility and uphold diplomatic protocols.

Experts believe the levy will support the shift toward sustainable transport, create fiscal space, and help Pakistan meet its environmental targets, although they stress the need for incentives and infrastructure development to accelerate NEV adoption nationwide.

CARBON LEVY FILLS STATE COFFERS WITH OVER RS25 BILLION IN 1HFY26

Written by

Shahnawaz Akhter

Islamabad, February 9, 2026 – The federal government has collected over Rs25 billion as carbon levy during the first half (July–December) of the ongoing fiscal year 2025-26, reflecting the initial financial impact of the newly introduced environmental taxation measures, according to official statistics released by the Ministry of Finance.

The data revealed that the government generated Rs25.46 billion from the carbon levy during the first six months of the current fiscal year. The levy was introduced under the Finance Act, 2025 with the primary objectives of reducing carbon emissions, discouraging excessive fossil fuel consumption, and promoting the adoption of alternative and cleaner energy sources across the country.

Interestingly, while the measure was initially proposed as a “carbon levy” in the Finance Bill, 2025, it was officially renamed “Climate Support Levy” through the Finance Act, 2025. Despite the change in terminology, the scope and structure of the levy remain largely the same, targeting major petroleum products to curb environmental pollution and generate funds for climate-related initiatives.

According to official documents, the climate support levy is currently imposed at the rate of Rs2.50 per liter on motor spirit (petrol) and high-speed diesel (HSD) for the fiscal year 2025-26. The levy is scheduled to be enhanced to Rs5 per liter in FY27, effectively doubling the rate as part of the government’s phased approach toward environmental taxation.

Similarly, the levy on furnace oil has been fixed at Rs2.50 per liter, equivalent to Rs2,665 per metric ton, for FY26, which will also be increased to Rs5 per liter in FY27, in addition to the prevailing petroleum levy notified by the federal government from time to time.

Policy analysts believe that the gradual increase in the climate support levy will not only help reduce Pakistan’s carbon footprint but also generate sustainable fiscal resources to finance climate resilience and clean energy projects. However, they caution that rising fuel costs could have inflationary implications, particularly for transport and energy-intensive sectors, underscoring the need for targeted relief measures.

FBR RECORDS DIP IN TAX-TO-GDP RATIO DESPITE HIGHER REVENUE IN 1HFY26

Written by

Shahnawaz Akhter

Islamabad, February 7, 2026 – The Federal Board of Revenue (FBR) has recorded a decline in Pakistan’s tax-to-GDP ratio to 4.75% during the first half (July–December) of fiscal year 2025-26, according to official data released by the Ministry of Finance.

The latest figures show a marginal drop from 4.90% recorded in the same period of the previous fiscal year, despite a notable increase in overall tax collection. During the first half of FY26, the FBR collected Rs6.16 trillion, compared to Rs5.625 trillion in the corresponding period of FY25, reflecting a 9.55% year-on-year growth. However, the expansion in GDP, projected at Rs129.567 trillion, outpaced revenue growth, leading to the lower tax-to-GDP ratio. In 1HFY25, GDP was estimated at Rs114.692 trillion.

A closer look at the revenue mix reveals steady growth in both direct and indirect taxes. Direct tax collection rose by 8.91% to Rs3.03 trillion, up from Rs2.782 trillion in the same period last year. Meanwhile, indirect taxes increased by 10%, reaching Rs3.13 trillion compared to Rs2.843 trillion.

Among indirect taxes, performance remained mixed. Customs duty collection grew by 7.46%, sales tax registered a 10% increase, while federal excise duty (FED) showed the strongest growth of 15.48%, indicating improved compliance and consumption recovery in selected sectors.

Despite the decline in the first-half ratio, tax authorities remain optimistic about a strong rebound in the latter half of the fiscal year. In FY25, the overall tax-to-GDP ratio improved significantly to 10.24%, mainly due to robust revenue performance in the second half.

Officials believe a similar trend could emerge in FY26, supported by enhanced enforcement, digitalization measures, and ongoing tax reforms. The FBR is expecting a notable acceleration in revenue collection during the remaining months, which could lift the overall tax-to-GDP ratio and strengthen fiscal stability.

Economists, however, stress that sustained improvements will require broadening the tax base, reducing reliance on indirect taxation, and improving documentation of the economy. Achieving a higher and more stable tax-to-GDP ratio is seen as critical for reducing fiscal deficits, managing public debt, and ensuring long-term economic sustainability.

Markets » Cotton & Textile

WEEKLY COTTON REVIEW: PM URGED TO HELP PROTECT VALUE-ADDED GARMENT SECTOR

Naseem Usman Published February 9, 2026 Updated about 2 hours ago

KARACHI: The International Cotton Advisory Committee (ICAC) has revealed in its latest report that global cotton production during the cotton year 2025-26 is estimated to reach 26 million tons, while consumption is projected at 25.2 million tons.

According to the ICAC report, this year the highest cotton production worldwide will occur in China, followed by India and Brazil, while the highest consumption will be in China and India, with Pakistan ranking third.

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The ICAC report further indicates that during this year, the largest cotton exports will originate from Brazil, followed by the United States and Australia as the biggest cotton exporters, while Bangladesh has emerged as the largest cotton importing country this year, followed by Vietnam and China as major cotton importers.

The Pakistan Hosiery Manufacturers and Exporters Association (PHMA) has appealed to Prime Minister Muhammad Shehbaz Sharif to declare an export emergency and convene an urgent consultative meeting to protect Pakistan's value-added garment sector, which is currently facing a crisis in its exports and the textile industry.

In a formal appeal addressed to the Prime Minister, PHMA stated that the industry is experiencing severe pressure due to a combination of external trade shocks and internal cost and competitiveness issues. These include the proposed European Union-India Free Trade Agreement, additional tariffs imposed by the United States, and record-high domestic manufacturing costs.

European Union Ambassador Rimantas Karoblis held detailed discussions with the leadership of the All Pakistan Textile Mills Association (APTMA) regarding developments in the external sector related to the GSP+ facility. He visited APTMA House on Friday accompanied by Piotr Buszta, Head of Political, Trade and Communication, where APTMA officials including Kamran Arshad, Chairman Asad Shafi, Chairman North, Haroon Elahi, and Secretary General welcomed them. Raza Baqir and other senior members of the association were also present.

The visiting envoy stated that Pakistan would need to demonstrate progress in implementing and legislating various laws and conventions necessary to obtain GSP+ status. He urged the business community and particularly exporters to not only take immediate measures for implementing the required conventions but also remain in contact with the government regarding provisions related to human and labour rights in order to pave the way for extending GSP+ for the next ten years.

In a significant development toward strengthening Pakistan's cotton and textile sector, CottonConnect organized a high-level roundtable meeting in Islamabad titled "Strengthening Pakistan's Cotton Sector through Regenerative Agriculture." The meeting was chaired by the Federal Minister for National Food Security and Research (MNFS&R), while Additional Secretary of the Ministry, Mr. Alam Zaib Khan, and the Chairman of the All Pakistan Textile Mills Association (APTMA) were also present, reflecting close cooperation between government and industry.

The meeting was also attended by Dr. Yusuf Zafar (recipient of Tamgha-e-Imtiaz and former Vice President, Pakistan Central Cotton Committee) and Dr. Khadim Hussain (CEO, Pakistan Central Cotton Committee), while a delegation of senior officials from the Pakistan Central Cotton Committee was also present on the occasion.

The roundtable meeting, led by CottonConnect's Country Head Abu Bakar, considered a roadmap for adopting regenerative agricultural practices aimed at improving soil health, supporting farmers, and ensuring transparency in the global cotton supply chain.

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This initiative will prove instrumental in Pakistan's efforts to meet international sustainability standards, while also playing an important role in long-term growth in the cotton economy and the overall national development agenda.

Cotton production in Pakistan has reached 55 lac bales so far, with Sindh contributing more than 29 lac bales while Punjab has recorded production of more than 26 lac bales. Quality cotton prices have remained stable in the market, however cotton stocks are decreasing day by day while trading volumes have also remained limited.

Chairman of the Cotton Ginners Forum, Ahsan-ul-Haq, has stated that alongside the continuous decline in cotton and textile exports, the European Union's decision to grant duty-free exports to India, followed by America's unexpected and extraordinary tariff reduction for India, has triggered a wave of concern in the country's cotton industry. This situation has created new challenges for Pakistan's textile sector.

Meanwhile, APTMA Chairman Kamran Arshad, along with his delegation, held an important meeting with the European Union Ambassador in which detailed discussions were held regarding GSP Plus. This meeting was of considerable significance in terms of efforts to promote Pakistan's exports.

The honourable Sindh High Court has granted tenants and 320 registered cotton brokers access to the KCE building, but ETPB representatives have refused to allow them to sit in the office and have only permitted them to collect essential items. This situation has been creating difficulties for KCA cotton brokers and tenants.

For the past two months, the highly important daily cotton spot rate has not been issued, which serves as a major obstacle to trading activities. During this period, the Pakistan Hosiery Manufacturers and Exporters Association has requested the Prime Minister to declare an export emergency so that the problems facing the export industry can be addressed.

The Federal Board of Revenue has issued directives to APTMA to pay the super tax in installments, which could provide some relief to the textile industry.

As an important development toward strengthening Pakistan's cotton and textile sector, Cotton Connect organized a high-level roundtable conference in Islamabad titled "Strengthening Pakistan's Cotton Sector through Regenerative Agriculture." The meeting emphasized the adoption of modern agricultural methods to increase cotton production and improve quality.

The local cotton market witnessed overall price stability throughout the past week as quality cotton continues to diminish, prompting textile mills to secure available supplies. Market trading volumes remain limited, with cotton prices ranging between 15,200 to 16,500 rupees per maund depending on quality and payment conditions.

The Pakistan Cotton Ginners Association has released cotton production statistics for the period ending January 31st, revealing that Pakistan's total cotton arrival this year reached 5.545 million bales. Punjab contributed 2.630 million bales while Sindh accounted for 2.915 million bales.

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Overall, the national cotton arrival recorded a modest increase of 0.62 percent compared to the previous year. Punjab experienced a 2.74 percent decrease in total arrivals, whereas Sindh registered a 3.86 percent increase. This year witnessed higher sales of bales, with unsold stock standing at 380,000 bales, which is lower than last year, indicating improved market consumption and better market flow.

In its report, the Pakistan Cotton Ginners Association identified cotton attributed to exporters, which is actually cotton purchased by traders. This should technically be included in stock figures since it is sold in the local market.

The textile sector continues to face mounting challenges as the high cost of energy, elevated interest rates, and excessive taxation have significantly increased the cost of doing business, making it difficult to compete with regional countries. Although Prime Minister Shehbaz Sharif recently announced a reduction of 4.4 rupees in electricity rates and provided other concessions, the sector still struggles to remain competitive.

The All Pakistan Textile Mills Association has requested the provision of references from mills regarding super tax, but the Federal Board of Revenue maintains that the super tax should be paid in installments.

The ETPB, with the assistance of the FIA, has occupied and sealed the KCE building for the past two months. As a result, 320 registered cotton brokers and other tenants have been left helpless. Approximately 5,000 people have become jobless and unemployed. Furthermore, the critically important daily cotton spot rate is not being issued, which is causing difficulties for banks, insurance companies, textile mills, and ginning factories in determining cotton rates.

In the provinces of Sindh and Punjab, cotton prices are running between 15,200 to 16,500 rupees per maund according to quality and payment conditions. The supply has nearly ended. The prices of binola, oil cake, and oil remain stable.

Naseem Usman, Chairman of the Karachi Cotton Brokers Forum, stated that the international cotton market overall shows a bearish trend. The New York cotton futures price is running between 62 to 68 American cents per pound. According to the USDA's weekly export and sales report, sales of 249,800 bales occurred for the year 2025-26.

Vietnam remained at the top by purchasing 54,000 bales. Pakistan remained in second position by purchasing 48,100 bales. China remained in third position by purchasing 36,600 bales.

For the year 2026-27, sales of 114,900 bales occurred. Malaysia remained at the top by purchasing 52,800 bales. Indonesia remained in second position by purchasing 33,400 bales. Mexico remained in third position by purchasing 8,800 bales.

Exports amounted to 235,300 bales. Vietnam remained at the top by importing 84,300 bales. Pakistan remained in second position by importing 29,100 bales. Bangladesh remained in third position by importing 19,500 bales.

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Meanwhile, a wave of concern has swept through the national cotton industry due to the continuous decline in cotton and textile exports, coupled with the European Union's duty-free exports to India and now the unexpected and extraordinary reduction in tariffs by the United States for India as well. If the federal and provincial governments do not take the required measures on an emergency basis for the cotton and textile industry, there are fears that national exports could decline further.

Chairman of the Cotton Ginners Forum, Ehsan-ul-Haq, informed that according to the statistics released by the Pakistan Cotton Ginners Association regarding the total national cotton production, cotton equivalent to 5.545 million bales has arrived at ginning factories across the country by January 31, which is 35,000 bales or 0.62 percent more compared to the same period last year. According to the report, during this period, 2.63 million bales arrived at Punjab's ginning factories while 2.915 million bales arrived at ginning factories in Sindh and Balochistan, representing a three percent decrease and four percent increase respectively.

The report states that during this period, textile mills purchased 4.987 million bales from ginning factories while exporters bought 178,000 bales, and 380,000 bales are still available for sale at ginning factories. According to the report, sixteen ginning factories are currently operational in Sindh while eighty-four are active in Punjab. He mentioned that the federal government had set a production target of 12 million bales of cotton for Cotton Year 2025-26, however, the total national cotton production this year is expected to be approximately 5.6 million bales.

He said that following the European Union making its exports duty-free for India, the United States, which had previously announced it would impose a fifty percent tariff on India, has surprisingly now reduced this tariff from twenty-five percent to eighteen percent, while the tariff for Pakistan still remains at nineteen percent. He stated that due to these measures taken by the European Union and the United States, a wave of concern is visible throughout the entire Pakistani cotton industry, therefore federal and provincial governments should immediately fulfill the demands of the cotton and textile industry on an emergency basis so that by bringing production costs on par with neighbouring countries, our exports can increase considerably.

The textile industry has demanded from the federal government that their billions of rupees in refunds that have been pending for several years should be paid immediately, or these refunds should be adjusted against their current sales tax payments so that this industry can emerge from the economic crisis. He informed that the International Cotton Advisory Committee has stated in its latest report that during Cotton Year 2025-26, global cotton production is estimated at 26 million tons while consumption is expected to be 25.2 million tons. According to the committee's report, this year the highest cotton production worldwide will be in China followed by India and Brazil, while the highest consumption will also be in China and India followed by Pakistan.

The International Cotton Advisory Committee (ICAC) has revealed in its latest report that global cotton production during the cotton year 2025-26 is estimated to reach 26 million tons, while consumption is projected at 25.2 million tons. According to the ICAC report, this year the highest cotton production worldwide will occur in China, followed by India and Brazil, while the highest consumption will be in China and India, with Pakistan ranking third.

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Business & Finance » Money & Banking

PREMIUM PRIZE BONDS SHINE IN PAKISTAN AS INVESTMENTS JUMP 26%

Written by

Faisal Shahnawaz

Karachi, February 8, 2026 – Investment in premium prize bonds recorded a strong growth of 26% by the end of December 2025, reflecting rising public confidence in documented and secure savings instruments, according to the latest data released by the State Bank of Pakistan (SBP).

The central bank's figures show that total investment in premium prize bonds increased to Rs74.11 billion as of December 31, 2025, compared to Rs58.88 billion during the same period last year, marking a significant year-on-year rise.

Currently, the government has issued premium prize bonds in two denominations – Rs40,000 and Rs25,000. These bonds were introduced as part of broader efforts to promote financial documentation and replace traditional bearer prize bonds, which had been widely used in the informal economy.

Breaking down the data, investment in Rs40,000 denomination premium prize bonds surged by 25%, reaching Rs44.03 billion by the end of December 2025, up from Rs35.32 billion a year earlier. Meanwhile, investment in the Rs25,000 denomination rose sharply by 27.67%, climbing to Rs30.08 billion, compared to Rs23.56 billion in December 2024.

Financial market experts attributed the robust growth primarily to the phased withdrawal of high-value bearer prize bonds, which included denominations of Rs7,500, Rs15,000, Rs25,000, and Rs40,000. The move aimed to curb undocumented transactions and encourage transparency within the financial system.

Analysts noted that investors increasingly prefer premium prize bonds due to their security, government backing, and documented nature, making them an attractive and safe investment option amid economic uncertainty. The continued shift towards premium prize bonds is expected to strengthen formal savings and contribute to long-term financial stability in Pakistan.

RUPEE LIKELY TO STRENGTHEN AGAINST DOLLAR AMID RAMADAN INFLOWS

Written by

Faisal Shahnawaz

Karachi, February 8, 2026 – The Pakistani rupee is expected to gain strength against the US dollar in the coming weeks, supported by higher remittance inflows ahead of the holy month of Ramadan and improving export performance.

Currency experts noted that overseas Pakistanis traditionally increase money transfers to support their families during Ramadan, leading to a seasonal surge in remittances. These inflows help ease pressure on the country's foreign exchange market and provide stability to the local currency. In addition, a steady recovery in exports is also contributing to improved dollar supply, further strengthening the rupee's outlook.

During the past week, the rupee showed mild appreciation in the interbank market. It closed at 279.76 against the US dollar on Monday and gradually strengthened to 279.71 by Friday, reflecting balanced market conditions. Dealers expect the rupee to remain largely stable in the near term, with limited fluctuations as consistent inflows offset import-related dollar demand.

Rising foreign exchange reserves are also lending support to the local unit. According to official data, the State Bank of Pakistan's reserves increased by \$56 million to \$16.157 billion for the week ending January 30. Meanwhile, the country's total liquid foreign reserves rose by \$45 million to \$21.339 billion, although reserves held by commercial banks declined slightly by \$11 million to \$5.182 billion.

State Bank Governor Jameel Ahmad recently shared an optimistic outlook on remittances, forecasting inflows of \$42 billion in FY26, up from a record \$38 billion last year. He attributed this expected growth largely to seasonal factors, including increased transfers during Ramadan and the upcoming Eid festivals, which traditionally boost foreign currency inflows into Pakistan.

Markets » Stocks

MOST GULF MARKETS GAIN ON UPBEAT US-IRAN TALKS

Reuters Published about 2 hours ago

DUBAI: Most Gulf stock markets closed higher on Sunday following a positive early turn in the talks between the United States and Iran over Tehran's nuclear programme, while Egypt's benchmark index finished at a fresh record high.

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Iran's top diplomat said on Friday that the Oman-mediated talks were off to a "good start" and set to continue. Those remarks could help allay concern that a failure to reach a deal might nudge the Middle East closer to war.

Saudi Arabia's benchmark index finished 0.3 percent higher, led by a 0.5 percent rise in Al Rajhi Bank.

Elsewhere, Saudi Aramco Base Oil Co advanced 3.5 percent, following an increase in second-half dividend.

Milad Azar, an analyst at XTB MENA, said market sentiment was strengthened by the diplomatic meeting, which eased previous geopolitical pressures on regional indices.

"The market appears poised to continue its upward trajectory, supported by solid non-oil economic fundamentals and growth projections for the year, while investors await further fourth-quarter earnings releases from major heavyweights like Aramco," he said.

The Qatari index was up 0.5 percent, with petrochemical maker Industries Qatar rising 1.1 percent.

Outside the Gulf, Egypt's blue-chip index rose for the fourth consecutive session to finish 0.6 percent higher, closing at its highest ever.

Egypt has signed a USD3.5 billion agreement to allocate 410 megahertz of new spectrum to its four mobile operators, the cabinet said in a statement on Saturday, describing it as the largest spectrum deal in the country's telecommunications history.

WALL STREET WEEK AHEAD: TECH STOCK SHAKEOUT CLOUDS MARKET AHEAD OF ECONOMIC DATA DELUGE

Reuters Published about 2 hours ago

NEW YORK: An artificial intelligence-driven shakeout in the heavyweight technology sector is set to keep stock investors on edge in the coming week while a barrage of data could shift focus to the health of the economy.

A deepening rout among software stocks has commanded Wall Street's attention this week, as investors worried about the extent to which AI would upend business models throughout the industry. Further weakness in the tech sector, which holds massive weights in the major US equity indexes, dragged the benchmark S&P 500 lower, erasing its gains for 2026.

Below the surface, investors have been encouraged about a rotation from tech to other parts of the market that underperformed for most of the bull market that began more than three years ago. While tech has struggled, energy, consumer staples and industrials have shined so far this year.

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“Rotation is the dominant theme this year and continues to be as we see these old-economy sectors and stocks really get some love,” said Angelo Kourkafas, senior global investment strategist at Edward Jones. “At the same time, the bar of expectations seems to be so high for tech that no matter what companies report, it seems like the natural inclination from investors is to take some profits.”

The tech sector has slid more than 12 percent since it peaked for the year in late October. Over that period, most of the other 11 S&P 500 sectors have posted gains, including three with double-digit percentage rises.

But the overall S&P 500 has fallen over 1 percent in that time. With the tech sector still accounting for about one-third of the weight in the S&P 500, investors fear the index will struggle if tech continues to falter.

“A market can absorb a prolonged rotation with large sector winners without obvious index-level stress for quite some time,” Jim Reid, head of macro and thematic research at Deutsche Bank, said in a note. “However, the longer and deeper the selloff in a dominant sector becomes, the harder it can be for the broader index to withstand the drag.”

Stress is centering on software, with the S&P 500 software and services index tumbling 17 percent in a little over a week. Fears about AI disruption were compounded by disappointing earnings reports including from software giant Microsoft. The fallout for software underscores how investors are increasingly trying to determine winners and losers from AI.

“Before it was, AI lifted all ships,” said Matthew Miskin, co-chief investment strategist at Manulife John Hancock Investments. “Now there are concerns that this massive acceleration in the technology space could cause other businesses to not see the kind of growth rate they did before.”

The coming week will see reports in the software industry from AppLovin and Datadog. Results are also due from

high-profile companies including Coca-Cola, Cisco Systems and McDonald’s as fourth-quarter earnings season winds down.

Monthly reports on employment and consumer prices will be released after both were pushed back slightly due to the recently ended three-day government shutdown.

January’s nonfarm payrolls report, out on Wednesday, is expected to show an increase of 70,000 jobs, according to a Reuters poll. Investors are trying to assess whether weakening in the labor market has tapered off.

While the Federal Reserve cited stabilization in the jobs market as it held interest rates steady last month, a survey on Thursday showed layoffs announced by US employers surged in January.

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Meanwhile, inflation remains “somewhat elevated” in the view of the Fed, with the January consumer price index due on Friday offering the latest insight into such trends. With the Fed describing diminished risks to both inflation and employment, markets are expecting the central bank to hold off on further interest rate cuts until its June meeting. By that point, President Donald Trump’s newly nominated Fed chair, Kevin Warsh, could be in charge. After the central bank cut rates at the end of last year, Fed fund futures have continued to price in roughly two further quarter-percentage-point cuts by December, expectations that generally held in the wake of the announcement of Warsh’s nomination late last month.

SRI LANKAN SHARES LOG SECOND STRAIGHT WEEK OF LOSSES

Reuters Published about 2 hours ago

COLOMBO: Sri Lankan shares closed marginally up on Friday, but logged the second straight week of losses, as gains in health care stocks offset losses in communications services.

The CSE All-Share index settled 0.14 percent higher at 23801.96 points.

Health care stocks were up 1.89 percent; Communications Services stocks down 1.22 percent

ACME Printing and Packaging and Industrial Asphalts (Ceylon) were the top percentage gainers on the index, up 50 percent and 25 percent, respectively, on the day.

Trading volume on the index fell to 311.1 million shares from 441.2 million in the previous session.

FTSE 100 RISES AS HEAVYWEIGHT BANKS OFFSET RELX DROP

Reuters Published about 2 hours ago

LONDON: London’s FTSE 100 ended higher on Friday after heavyweight lenders offset another slide in data analytics firm RELX, giving the index a positive finish to a week that had been marred by a tech selloff.

The blue-chip index closed up 0.6 percent, securing a second straight weekly gain, helped also by the Bank of England signalling on Thursday that interest rates could fall if the drop in inflation is sustained.

The domestically focused mid-cap FTSE 250 rose 0.5 percent but still logged a second straight week of losses.

Business information group RELX slid 3.9 percent, falling for a fourth straight week, while London Stock Exchange Group also fell 0.7 percent, marking its third consecutive weekly decline.

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But financial stocks, heavily weighted in the index, were up; banks Lloyds, NatWest Group and Barclays rose between 0.9 percent and 2.8 percent.

Across the Atlantic, investors assessed earnings from megacap Amazon that projected a more than 50 percent boost in capital spending this year, sending its shares down 8 percent.

Domestic political uncertainty lingered, with Prime Minister Keir Starmer facing the most serious threat yet to his position after emails revealed the depth of ties between the disgraced late financier Jeffrey Epstein and Peter Mandelson, Britain's former ambassador to the United States.

Eurasia Group, a political risk consultancy, put the probability of Starmer's removal this year at 80 percent, up from 65 percent, saying the controversy over Mandelson's appointment had dealt "irreparable damage".

London-listed miners rose; Fresnillo was up 3.1 percent, among the top gainers of the benchmark index..

Separately, British house prices rose in January by the most in more than a year, mortgage lender Halifax said, adding to signs of a recovery in the housing market.

Among other stocks, Metlen fell 20.2 percent after the Greek energy and metals group said it expects 2025 EBITDA to be 25 percent lower.

Next added 0.7 percent after the fashion retailer said it has purchased British footwear brand Russell & Bromley through an insolvency process, paying 2.5 million pounds (USD3.4 million).

Business & Finance » Industry

PAKISTAN HEADING TOWARDS SEVERE UNEMPLOYMENT CRISIS: BMP

Recorder Report Published about 2 hours ago

LAHORE: The Federation of Pakistan Chambers of Commerce and Industry's Businessmen Panel (BMP) on Sunday warned that Pakistan is heading towards a severe employment crisis as government inaction, policy inconsistency and anti-industry measures continue to suffocate the productive economy, leaving millions of young people without viable job opportunities.

In a strongly worded statement, former FPCCI President and Chairman of the Businessmen Panel, Mian Anjum Nisar, said that while policymakers remain preoccupied with short-term stabilisation and political survival, the country is quietly losing its most valuable asset — its workforce. He said Pakistan's economy is failing to generate sufficient jobs not because of a lack of entrepreneurial capacity, but because the state has made it increasingly difficult for industry to operate, expand and invest.

Anjum Nisar said Pakistan needs to create millions of jobs every year simply to absorb new entrants into the labour market, yet industrial output has stagnated, private investment has collapsed and manufacturing units are either operating far below capacity or shutting down altogether. He warned that without a radical shift towards industry-friendly policies, the unemployment challenge could spiral into social instability.

He criticised the government for repeatedly announcing youth schemes, skill programmes and loan initiatives that lack scale, continuity and linkage with real economic activity. “Jobs are not created by slogans or schemes announced at press conferences. Jobs are created when factories run at full capacity, when exporters receive competitive energy tariffs, when businesses are confident that policies will not change overnight,” he said.

According to the BMP chairman, the government has placed the entire burden of adjustment on the formal economy through excessive taxation, unpredictable regulatory actions and some of the highest energy costs in the region. He said these policies have eroded Pakistan’s competitiveness and pushed many businesses into the informal sector or out of the country altogether, directly shrinking employment opportunities.

Nisar pointed out that industrialists are willing and able to create jobs if the environment allows it. “Industry is not asking for subsidies; it is asking for survival,” he said, adding that power tariffs, gas shortages, advance taxation and delayed refunds have turned job creation into an uphill battle. He noted that neighbouring countries are actively courting manufacturers with stable policies and lower costs, while Pakistan continues to lose investment. He said the government’s economic approach remains narrowly focused on meeting IMF targets without considering the employment fallout. While fiscal discipline is important, he said, it should not come at the cost of strangling productive sectors. “An economy cannot stabilise itself by shrinking,” he remarked. “When businesses close, jobs disappear, exports fall and revenues decline — forcing the government to impose even more taxes. This is a vicious cycle.”

The BMP chairman said Pakistan’s youth are paying the price for this policy paralysis. With limited formal job creation, many educated young people are either underemployed, forced into informal work or seeking opportunities abroad through legal and illegal channels. He warned that rising frustration among the youth could fuel brain drain, social unrest and long-term economic damage.

Nisar stressed that industry-led growth remains the only realistic path to large-scale employment. Manufacturing, construction, agro-processing, engineering goods and export-oriented sectors have the capacity to absorb millions of workers if allowed to grow. However, he said frequent policy reversals, sudden tax measures and inconsistent energy pricing have destroyed long-term planning.

He also criticised the absence of a coherent industrial policy, noting that Pakistan has failed to develop new labour-intensive sectors or move up the value chain. “Our exports remain narrow and low value-added because there is no serious effort to support diversification,” he said, adding that without value addition, job creation will remain limited and vulnerable to external shocks.

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GOVERNOR PRAISES GLOBAL IMAGE OF PAKISTANI TEXTILE PRODUCTS

Recorder Report Published about 2 hours ago

KARACHI: Governor Sindh Kamran Khan Tessori has stated that Pakistani textile products are highly regarded across the globe due to their superior quality.

He expressed confidence that the export incentive packages announced by Prime Minister Shehbaz Sharif for export-oriented sectors would yield positive results and lead to an increase in Pakistan's exports.

The governor made these remarks while speaking to the media during his visit to the stall of Lakhani Silk Mills at the Karachi Expo Centre. Chairman Businessmen Group (BMG) Zubair Motiwala and President Karachi Chamber of Commerce and Industry (KCCI) Rehan Hanif were also present on the occasion.

Commending the quality of garments produced by Lakhani Silk Mills, Governor Tessori said that collective efforts were underway to promote industrial growth and enhance exports in order to strengthen the country's foreign exchange reserves. He expressed optimism that Karachi would continue to progress and that local industrialists would make fresh investments, creating employment opportunities for the youth.

The governor said he was encouraged by the large turnout of families, including women and children, at the "My Karachi" exhibition, describing it as a sign of the resilience and courage of the city's residents following the Gul Plaza tragedy. However, he stressed the need to improve safety measures in narrow streets, markets, and shopping centers.

Referring to the city's development, Governor Tessori remarked that "My Karachi has now become Your Karachi," and urged all stakeholders to work together to make it "Our Karachi."

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CM SINDH PRAISES KCCI FOR SUCCESSFUL MY KARACHI EXHIBITION, HIGHLIGHTS CITY'S RESILIENCE

Written by

Faisal Shahnawaz

Karachi, February 8, 2026: Chief Minister Sindh Syed Murad Ali Shah on Sunday praised the Karachi Chamber of Commerce and Industry (KCCI) for successfully organizing the 21st My

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Karachi – Oasis of Harmony Exhibition, describing it as a remarkable showcase of resilience and optimism by the people of Karachi and Sindh.

Speaking at a press conference at the Karachi Expo Center marking the exhibition's closing, CM Murad Ali Shah called it one of the most significant and consistently held annual events in Karachi. He highlighted that the exhibition attracts millions of visitors every year, offering discounts of 20 to 40 percent, providing much-needed relief to citizens amid economic challenges.

KCCI's Role in Promoting Trade and Harmony

CM Shah congratulated KCCI for maintaining the continuity of this mega event despite multiple challenges, reflecting the city's resilience and the business community's commitment to promoting trade, culture, and harmony. Key attendees at the closing ceremony included Zubair Motiwala, Jawed Bilwani, Tariq Yousuf, Rehan Hanif, Muhammad Arif Lakhni, Muhammad Idrees, former KCCI presidents, diplomats from friendly countries, and executive committee members of KCCI.

Referring to recent incidents such as the Gul Plaza fire, the Chief Minister praised KCCI for its prompt and responsible role, highlighting the close coordination with the Sindh Government in providing compensation to affected shopkeepers.

Karachi: A Hub of Events and Economic Activity

CM Shah highlighted that Karachi continues to host major events like My Karachi Exhibition, Karachi Literature Festival, and the Urs of Shahbaz Qalandar in Sehwan, demonstrating the city's vibrancy and Sindh's resilience. He stressed that strikes and disruptions are unaffordable for the province and urged political parties to adopt constructive approaches while respecting democratic rights.

Focus on Civic Infrastructure and Water Supply

Answering questions on public services, CM Shah admitted the need to improve Karachi's fire brigade system, promising to consolidate operations under one umbrella and equip them effectively. On the K-IV water supply project, he stated that the federal government manages the main water line, while augmentation works costing around Rs. 80 billion would address Karachi's water shortage, ensuring better supply for residents.

Technology

INVESTORS CHASE CHEAPER, SMALLER COMPANIES AS RISK AVERSION HITS TECH SECTOR

Reuters Published about 3 hours ago

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WASHINGTON: Investors are turning to cheaper, smaller companies while reassessing how much risk they are willing to take owning volatile assets after market whipsaws pounded some sectors and assets.

Wariness and risk aversion have swept through some corners of the market that have shone the brightest in recent years, accompanied by gains in other areas, as investors rotate their holdings. For example, the Dow Jones Industrial Average, a benchmark designed to track industrial companies, hit a record high on Friday even as software stocks lost USD1 trillion over the week.

“The selloff in the names that carried markets higher may have paused, but we’re instead seeing a wave of aggressive buying of altogether different stocks,” said Tim Murray, capital markets strategy at T. Rowe Price.

Investors are considering the risk of investing in AI hyperscalers, he said, referring to companies such as Amazon.com , Microsoft and Alphabet whose businesses support the rollout of artificial intelligence, as well as the downside of companies whose business models AI might disrupt.

“Now, they’re all chasing to buy cheaper companies, perhaps indiscriminately,” Murray said. While the S&P 500 stock index rallied 1.78 percent on Friday, and the Nasdaq 100 bounced nearly 2 percent, the broader Russell 2000 index outpaced them with a 3.5 percent surge. Some Magnificent Seven companies did not participate in the rally: Amazon shares plunged amid investor worry about how the firm would earn a return on its massive planned USD200 billion AI capital spending.

Investors have in recent weeks bet that after years of watching technology stocks drive the US bull market, the rally would broaden to industrial, healthcare and smallcap companies.

“I think the broadening we started to see back in the fall and saw most dramatically in the last few days is here to stay after a very protracted period where anything that wasn’t megacap technology was pushed to the sidelines,” said Simeon Hyman, global investment strategist at ProShares.

“Dividend growth, equal-weighted indexes, smaller companies are all likely to be beneficiaries.” This view draws on how investors assess risk associated with segments of the market that were previously on a tear.

They include precious metals, tech stocks, and more speculative assets such as bitcoin, which briefly nosedived to a 16-month low of USD60,017, before recovering to just less than USD70,000 on Saturday afternoon, a level still below its record of USD126,000 in October.

“People are reacting to the various reasons that have hurt all of these assets by looking for ways to rebalance their portfolios and move away from the most crowded trades,” said Jim Carroll, a wealth adviser at Ballast Rock Private Wealth.

Carroll tracks volatility and pointed to the “staggering” intraday volatility as indexes respond to investor attempts to find shelter until the market “settles down.”

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Traders watching the drama unfold caution against reading too much into Friday's big stock-market gains, arguing that a new attitude to risk lingers and that many reliable buyers of previous dips have been notably slower and more cautious to re-engage. "People are going to have strong doubts and questions going forward," said Thierry Wizman, global FX and rates strategist at Macquarie Group.

Those will revolve around how the hyperscalers will generate profits on their new capital spending plans, along with the extent of the damage these investments will wreak on legacy businesses AI might displace.

The iShares Expanded Technology Software ETF rebounded 3.5 percent on Friday, but finished the week 9.1 percent lower, signaling that the last-minute rally did not undo all the damage. Similarly, while silver rebounded, it remains well below recent highs above USD90 an ounce.

"The defensive stocks have really perked up, which I think is not just a short-term trade but a reflection of the unwind in speculative assets," said Travis Prentice, chief investment officer and portfolio manager at the Informed Momentum Company, an asset management firm.

The result is a market that is increasingly divided between longtime darlings and a new crop of stocks that investors are eyeing for returns, said Scott Chronert, US market strategist at Citigroup.

"While we've all been sitting here focused on this AI debate, the market already has been moving in a different direction as investors have decided they don't just want to buy more of what they already owned at an even higher price," Chronert said. "Instead, quietly, we've seen money move into energy stocks, materials companies, staples and industrials."

Those economically sensitive sectors reflect double-digit gains year-to-date, compared with the S&P 500's 1.3 percent rise, he said.

SAUDI ARABIA EYES PAKISTANI TALENT TO SPEARHEAD ITS TECHNOLOGICAL TRANSFORMATION: MINISTER

- Saudi minister says Pakistan's high-quality AI, tech talent ranks among world's top one or two

BR Web Desk Published February 8, 2026

Federal Minister for Finance and Revenue Senator Muhammad Aurangzeb and Saudi Arabia's Minister of Economy and Planning Faisal bin Fadhil Alibrahim on Sunday discussed investments and tech talent collaboration between Islamabad and Riyadh.

The development came during a meeting between FinMin Aurangzeb and Saudi Arabian minister Alibrahim on the sidelines of the AIUla Conference 2026 for Emerging Market Economies, held in the Kingdom of Saudi Arabia.

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The two sides discussed follow-ups on matters relating to Saudi Arabian investments in Pakistan as well as bilateral economic cooperation, the Finance Division said in a statement.

The Saudi Arabian minister highlighted the high-quality artificial intelligence and technology talent being produced by Pakistan, noting that it ranks among the top one or two globally.

He stated that Saudi Arabia is keen to leverage Pakistani tech talent to lead and support the technological transformation underway in the Kingdom.

In this context, he also referred to US businessman and former CEO of Google Eric Schmidt who has similarly acknowledged the strength and potential of Pakistani technology professionals.

FinMin Aurangzeb shared that Pakistan is planning to create a structured pipeline of quality human resources for key international markets, including Saudi Arabia, to generate economic impact for both sides.

The Saudi minister also mentioned progress on the GCC Free Trade Agreement and emphasised prioritising increased trade and exchanges with Pakistan.

Finance Minister Aurangzeb assured that dedicated teams from the Pakistani side are actively leading the process for finalising Saudi Arabia's investment commitments in Pakistan.

The finance minister also appreciated the government of Saudi Arabia for organising an excellent and strategically significant conference for Emerging Market Economies and thanked Faisal bin Fadhil Alibrahim for Saudi Arabia's continued commitment to Pakistan's economy.

Meanwhile, World Bank Group Managing Director Ms Anna Bjerde has reaffirmed the World Bank Group's commitment to Pakistan's ten-year development programme amounting to \$20 billion, underscoring the money lending entity's continued support for Pakistan's reform and development agenda.

The World Bank MD said this in a meeting with Federal Minister Aurangzeb on Sunday on the sidelines of the Annual AIUla Conference for Emerging Market Economies, being held in the Kingdom of Saudi Arabia, the Finance Division said in a press release, as both the dignitaries discussed country partnership framework and development priorities.

During the meeting, while following up on World Bank President Ajay Banga's visit to Pakistan last week, Bjerde highlighted the importance of sustained engagement and effective execution to maximise the developmental impact of the programme.

The both sides reviewed the progress made under the Country Partnership Framework (CPF) and discussed the way forward to further strengthen development cooperation.

Markets » Financial

WORLD BANK REAFFIRMS \$20BN 10-YEAR DEVELOPMENT PLAN FOR PAKISTAN

- Emphasis placed on adopting more focused approach to translate commitments into tangible outcomes

BR Web Desk Published February 8, 2026

World Bank Group Managing Director Ms Anna Bjerde has reaffirmed the World Bank Group's commitment to Pakistan's ten-year development programme amounting to \$20 billion, underscoring the money lending entity's continued support for Pakistan's reform and development agenda.

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The both sides reviewed the progress made under the Country Partnership Framework (CPF) and discussed the way forward to further strengthen development cooperation.

The discussions covered a range of priority sectors including energy, education, health, climate resilience, debt-for-development swaps, fiscal reforms, and infrastructure development.

Emphasis was placed on adopting a more focused approach, introducing clear performance trackers, and ensuring more robust and effective implementation mechanisms to translate commitments into tangible outcomes.

Senator Aurangzeb reiterated the government of Pakistan's commitment to close collaboration with the World Bank Group and assured full cooperation through relevant federal ministries.

He also underscored the role and cooperation of the provincial governments to ensure better coordination, timely execution, and delivery of measurable results under the programme.

The AIUla Conference for Emerging Market Economies, launched in 2025, brings together finance ministers, central bank governors, senior policymakers, leaders of international financial institutions, and leading experts from around the world to deliberate on key economic challenges and opportunities facing emerging market economies.

GOLD PRICE PER TOLA GAINS RS11,700 IN PAKISTAN

- 10-gram gold sold at Rs445,354

BR Web Desk Published February 7, 2026

Gold prices in Pakistan increased on Saturday in line with their gain in the international market. In the local market, gold price per tola reached Rs519,462 after a gain of Rs11,700 during the day.

Similarly, 10-gram gold was sold at Rs445,354 after it increased by Rs10,030, according to rates shared by the All-Pakistan Gems and Jewellers Sarafa Association (APGJSA).

On Friday, gold price per tola reached Rs507,762 after a decline of Rs21,400 during the day.

The international rate of gold was up by \$117 to reach \$4,967 per ounce (with a premium of \$20).

Meanwhile, the price of silver increased by Rs444 to reach Rs8,269 per tola.

AURANGZEB, WORLD BANK MD TAKE STOCK OF PAKISTAN'S DEVELOPMENT ROADMAP

Written by

Mrs. Anjum Shahnawaz

February 8, 2026 – Federal Minister for Finance and Revenue Senator Muhammad Aurangzeb on Sunday held a high-level meeting with Ms. Anna Bjerde, Managing Director of the World Bank Group, to review progress under Pakistan's Country Partnership Framework (CPF).

The meeting took place on the sidelines of the Annual AIUla Conference for Emerging Market Economies, currently underway in the Kingdom of Saudi Arabia.

During the discussion, both sides followed up on the recent visit of the World Bank President to Pakistan and assessed developments under the ongoing CPF. They also explored ways to further strengthen development cooperation, focusing on improving implementation and accelerating reform momentum.

Key priority sectors discussed included energy, education, health, climate resilience, fiscal reforms, infrastructure development, and innovative financing tools such as debt-for-development swaps. The two leaders emphasized adopting a more focused strategy, introducing clear performance indicators, and ensuring robust monitoring mechanisms to translate commitments into measurable outcomes.

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Ms. Anna Bjerde reaffirmed the World Bank Group's strong commitment to Pakistan's ten-year development program, valued at \$20 billion, and underscored the institution's continued support for the country's reform and development agenda. She stressed the importance of sustained engagement and effective execution to maximize the long-term developmental impact of the program.

Senator Aurangzeb reiterated the Government of Pakistan's commitment to close collaboration with the World Bank Group, assuring full cooperation through relevant federal ministries. He also highlighted the critical role of provincial governments in ensuring better coordination, timely implementation, and delivery of tangible results.

The AIUla Conference, launched in 2025, brings together global policymakers and financial leaders to address key economic challenges and opportunities facing emerging market economies.

Fuel & Energy

OIL DROPS AS US, IRAN PLEDGE TO CONTINUE TALKS

- Brent crude futures fell 49 cents, or 0.72%, to \$67.56 a barrel

Reuters Published 2 minutes ago

SINGAPORE: Oil prices fell on Monday after the U.S. and Iran pledged to continue talks over the Middle Eastern producer's nuclear programme, easing concerns about a possible conflict that could disrupt supply from the region.

Brent crude futures fell 49 cents, or 0.72%, to \$67.56 a barrel by 0134 GMT after settling up 50 cents on Friday.

US West Texas Intermediate crude was at \$63.13 a barrel, down 42 cents, or 0.66%, following a 26-cent gain at Friday's settlement.

"Crude oil has eased in early trading this week, with the market breathing a sigh of relief over the constructive U.S.-Iran nuclear talks in Oman," IG market analyst Tony Sycamore said.

"With more talks on the horizon the immediate fear of supply disruptions in the Middle East has eased quite a bit."

Iran and the U.S. pledged to continue the indirect nuclear talks following what both sides described as positive discussions on Friday in Oman despite differences. That allayed concerns that failure to reach a deal might nudge the Middle East closer to war as the U.S. has positioned more military forces in the area.

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Investors are also worried about possible disruptions to supply from Iran and other regional producers as exports equal to about a fifth of the world's total oil consumption pass through the Strait of Hormuz between Oman and Iran.

Both benchmarks fell more than 2% last week on the easing tensions, their first decline in seven weeks.

However, Iran's foreign minister said on Saturday Tehran will strike U.S. bases in the Middle East if it is attacked by U.S. forces, showing the threat of conflict is still alive.

Investors are also continuing to grapple with efforts to curb Russian income from its oil exports for its war in Ukraine.

The European Commission on Friday proposed a sweeping ban on any services that support Russia's seaborne crude oil exports.

Refiners in India, once the biggest buyer of Russia's seaborne crude, are avoiding purchases for delivery in April and are expected to stay away from such trades for longer, refining and trade sources said, which could help New Delhi seal a trade pact with Washington.

In a sign that rising energy prices are encouraging more production, Baker Hughes reported on Friday that U.S. energy firms last week added oil and natural gas rigs for a third week for the first time since November.

KP TO LAY NEW TRANSMISSION LINE IN SWAT FOR CHEAP HYDROPOWER

Recorder Report Published February 9, 2026 Updated about 2 hours ago

PESHAWAR: The Khyber Pakhtunkhwa government has decided to lay a new transmission line in Swat district to transmit cheap hydropower generated from its own resources.

For this purpose, Peshawar Electric Supply Company (PESCO) and Pakhtunkhwa Energy Development Organization (PEDO) have reached an agreement to construct a 22-kilometer transmission line in Swat district. However, the construction work on the project will begin in the next few days. This will save the province billions of rupees and generate revenue annually.

In this regard, a high-level meeting was held under the chairmanship of Secretary Energy and Power Nisar Ahmed, in which Chief Executive PEDO Engineer Anwar Ul Haq, Additional Secretary Power/ Admin Anwar Khan Sherani, Chief Engineer Habibullah Shah, Director General PESCO Atif Jawad, Chief Engineer Development Habibur Rehman and other senior officials participated.

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Moreover, the meeting was briefed about the completion of ongoing hydropower projects in the Swat corridor of PEDO, a subsidiary of the Energy Department, and the ongoing project of a 40-kilometer transmission line from Matiltan Swat to Bahrain and its features.

The transmission line from Madin Grid Station to Khawaza Khela Grid Station in Swat district would ensure efficient transmission of electricity after the completion of the hydropower projects to be completed by PEDO in the next 2 to 5 years, while various proposals were presented to review the technical aspects of the project.

At this juncture, the Secretary Energy and Power Nisar Ahmed termed the Province's owned transmission lines as a game changer for the energy projects to be completed in the coming years, which will provide the province with its own transmission network and also an important milestone for the economy.

He urged PESCO and PEDO authorities to immediately complete the rationalization, timeline and costing process of the project so that work on the public welfare project can be started soon.

It should be noted that the expenses incurred on the said project will be reimbursed under NEPRA's Open Access Regulation, 2022 program.

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INDIAN REFINERS AVOID RUSSIAN OIL IN PUSH FOR US TRADE DEAL

- India's russian-oil imports a fraction of 2025 levels

Reuters Published February 8, 2026

NEW DELHI: Indian refiners are avoiding Russian oil purchases for delivery in April and are expected to stay away from such trades for longer, refining and trade sources said, a move that could help New Delhi seal a trade pact with Washington.

The US and India moved closer to a trade pact on Friday, announcing a framework for a deal they hope to conclude by March that would lower tariffs and deepen economic cooperation.

Indian Oil, Bharat Petroleum and Reliance Industries are not accepting offers from traders for Russian oil loading in March and April, said a trader who approached the refiners.

These refiners, however, had already scheduled some deliveries of Russian oil in March, refining sources said. Most other refiners have stopped buying Russian crude.

Trump says India 'committed' to halting purchases

The three refiners and the oil ministry did not respond to requests for comment.

The trade minister on Saturday referred questions about Russian oil to the foreign ministry.

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A foreign ministry spokesperson said: “Diversifying our energy sourcing in keeping with objective market conditions and evolving international dynamics is at the core of our strategy” to ensure energy security for the world’s most-populous nation.

Although a US-India statement on the trade framework did not mention Russian oil, President Donald Trump rescinded his 25% tariffs on Indian goods, imposed over Russian oil purchases, because, he said, New Delhi had “committed to stop directly or indirectly” importing Russian oil.

New Delhi has not announced plans to halt Russian oil imports.

India became the top buyer of discounted Russian seaborne crude after Russia invaded Ukraine in 2022, spurring a backlash from Western nations that had targeted Russia’s energy sector with sanctions aimed at curtailing Moscow’s revenue and making it harder to fund the war.

India’s Russian-oil imports a fraction of 2025 levels

One regular Indian buyer is Russia-backed private refiner Nayara, which relies solely on Russian oil for its 400,000-barrel-per-day refinery.

Sources said Nayara may be allowed to keep buying Russian oil because other crude sellers pulled back after the European Union sanctioned the refiner in July.

Nayara also does not plan to import Russian crude in April due to a month-long refinery maintenance shutdown, a source familiar with its operations said.

Nayara did not respond to an email seeking comment.

Indian refiners may change their plan and place orders for Russian oil only if advised by the government, sources said.

Trump’s order said US officials would monitor and recommend reinstating the tariffs if India resumed oil procurement from Russia.

Sources said last month that India was preparing to cut Russian oil imports below 1 million bpd by March, with volumes eventually falling to 500,000–600,000 bpd, compared with an average 1.7 million bpd last year.

India’s Russian oil imports topped 2 million bpd in mid-2025.

India’s Russian oil binge to end in December as sanctions bite, sources say

The intake of Russian oil by India, the world’s third-biggest oil consumer and importer, declined to its lowest level in two years in December, data from trade and industry sources show.

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Indian refiners have been buying more oil from Middle Eastern, African and South American countries as they scale back Russian oil purchases.

OIL PRICES CLIMB ON WORRIES OF POSSIBLE IRAN-US CONFLICT

Reuters Published February 8, 2026

HOUSTON: Oil prices settled higher on Friday, reversing earlier losses as traders worried that this week's talks between the US and Iran had failed to reduce the risk of a military conflict between the two countries.

Brent crude futures settled at USD68.05 a barrel, up 50 cents, or 0.74percent. US West Texas Intermediate crude finished up 26 cents, or 0.41percent, at USD63.55 a barrel.

In overnight trading, both benchmarks fell, but during the US session both Brent and WTI rose more than USD1 a barrel before moderating gains toward settlement.

Iran and the US held negotiations via Omani mediation to try to overcome sharp differences over Tehran's nuclear program. "We keep going back and forth on this Iran situation," said John Kilduff, partner at Again Capital.

"It's better one day or even one hour then worse the next. It's status quo nervousness over Iran." Iranian state TV reported in late afternoon that the talks had ended. Iran's foreign minister said negotiators will return to their capitals for consultations, and the talks will continue.

Ahead of the talks, a lack of consensus on the agenda for the meeting kept investors anxious about geopolitical risk, as Iran wanted to stick to nuclear issues, while the US wanted to discuss Iran's ballistic missiles and support for armed groups in the region. Any escalation of tension between the two nations could disrupt oil flows, since about a fifth of the world's total consumption passes through the Strait of Hormuz between Oman and Iran.

Saudi Arabia, the United Arab Emirates, Kuwait and Iraq export most of their crude via the strait, as does fellow OPEC member Iran. If the prospect of conflict in the region eases, oil prices could decline further.

Kazakhstan's planned oil exports could fall by as much as 35percent this month via its main route through Russia, four trading sources have told Reuters, as the giant Tengiz oilfield slowly recovers from fires at power facilities in January. On a weekly basis, prices were weighed down by a broader sell-off in markets and by persistent expectations of an oversupply of oil, analysts said. Saudi Arabia cut the official selling price of its Arab Light crude to Asia for March to around a five-year low on Thursday, marking the fourth straight month of price cuts.

US NATURAL GAS FUTURES DROP ON RISING OUTPUT, MILD WEATHER

Reuters Published February 8, 2026

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NEW YORK: US natural gas futures eased about 3 percent on rising output and forecasts for mild weather over the next two weeks that should cause heating demand to decline through late February.

Gas futures for March delivery on the New York Mercantile Exchange fell 8.7 cents, or 2.5 percent, to settle at USD3.422 per million British thermal units (mmBtu). For the week, the contract fell about 21percent after dropping 17percent last week.

Earlier in the week, however, gas futures climbed for four days in a row due in part to the rapid drop in the amount of gas in storage.

Energy firms pulled a record 360 billion cubic feet of gas out of storage during the week ended January 30 to meet surging heating demand during an Arctic blast, putting stockpiles on track to drop from around 5percent above normal during the week ended January 23 to around 6percent below normal during the week ended February 6.

Energy analysts, however, have said mild weather could wipe out much of that storage deficit over the next month or so.

Energy firms stockpile gas during the summer (April-October) when demand is generally lower than daily output for use during the winter (November-March) when demand for heating is generally higher than daily output.

Financial firm LSEG said average gas output in the Lower 48 states climbed to 106.9 billion cubic feet per day (bcfd) so far in February, up from 106.3 bcfd in January. That compares with a monthly record high of 109.7 bcfd in December.

After extreme cold last week, meteorologists projected weather across the country would remain mostly warmer than normal through February 21. Temperatures in the US Northeast, however, were still expected to remain below normal for several more days.

LSEG projected average gas demand in the Lower 48 states, including exports, would fall from 159.5 bcfd this week to 141.4 bcfd next week and 132.6 bcfd in two weeks.

The forecast for next week was higher than LSEG's outlook on Thursday.

Average gas flows to the eight large US LNG export plants rose to 18.5 bcfd so far in February, up from 17.8 bcfd in January. That compares with a monthly record high of 18.5 bcfd in December.

Rates

THE RUPEE: MARGINAL GAIN

Recorder Review Published about 3 hours ago

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KARACHI: Pakistan rupee posted marginal gain for another week as it appreciated by Re0.06 or 0.02 percent against the US dollar in the inter-bank market.

The local unit closed at 279.71, against 279.77 it had closed the week earlier against the greenback, according to the State Bank of Pakistan (SBP).

Pakistan's headline inflation clocked in at 5.8% on a year-on-year (YoY) basis in January 2026, showed Pakistan Bureau of Statistics (PBS) data, a reading in line with the Ministry of Finance's estimate of 5-6 percent.

Pakistan's foreign exchange reserves held by the SBP increased by \$56 million during the week ended January 30, 2026, reaching \$16.16 billion. The country's total liquid foreign reserves stood at USD21.34 billion.

Pakistan's trade deficit significantly increased by 28.22 percent to USD22.04 billion in the first seven months of the current fiscal year (7MFY26), as compared to the same period of the previous year, data released by the PBS showed.

The country's trade balance, the gap between exports and imports, was recorded at a deficit of USD17.19 billion in July-January of the previous fiscal year (7MFY25).

Open-market rates

In the open market, the PKR lost 1 paisa for buying and gained 7 paise for selling against USD, closing at 280.23 and 280.75, respectively.

Against Euro, the PKR gained 3.52 rupees for buying and 3.74 rupees for selling, closing at 330.20 and 333.10, respectively.

Against UAE Dirham, the PKR lost 1 paisa for buying and gained 4 paise for selling, closing at 76.50 and 77.25, respectively.

Against Saudi Riyal, the PKR lost 2 paise for buying and gained 1 paisa for selling, closing at 74.82 and 75.41, respectively.

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Weekly inter-bank market rates for dollar

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Bid Close Rs. 279.71

Offer Close Rs. 279.91

Bid Open Rs. 279.77

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Offer Open Rs. 279.97

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Weekly open-market rates for dollar

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Bid Close Rs. 280.23

Offer Close Rs. 280.75

Bid Open Rs. 280.22

Offer Open Rs. 280.82

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FUTURES SPREAD WIDENS 322BPS

Recorder Report Published about 3 hours ago

KARACHI: The Pakistan Stock Exchange's futures market saw a sharp increase in the cost of carry during the week ended February 6, with the futures spread widening by 322 basis points to 10.26 percent from 7.04 percent, alongside a significant moderation in trading activity.

Figures showed that average daily traded volume (ADTV) in the futures segment declined 59.9 percent week-on-week to 214.02 million shares, compared with 534.36 million shares in the preceding week, reflecting a pullback in participation following exceptionally high activity earlier.

In value terms, average daily traded value in futures dropped 65.7 percent to Rs11.82 billion, down sharply from Rs34.48 billion a week earlier, mirroring the contraction in volumes and indicating reduced leverage and short-term positioning.

Overall, futures market data indicated a clear cooling in activity following prior-week exuberance, alongside a notable rise in carrying costs.

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PSX WEATHERS VOLATILE WEEK

Recorder Review Published about 3 hours ago

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KARACHI: The Pakistan Stock Exchange (PSX) navigated a highly volatile trading week marked by geopolitical uncertainty, rising domestic yields, external trade challenges and mixed sectoral performance, with the benchmark KSE-100 Index ultimately ending the week almost unchanged, reflecting a balance between emerging risks and pockets of resilience across select sectors.

The KSE-100 Index closed at 184,129.58 points, down marginally by 44.90 points week-on-week from the previous close of 184,174.48 points, indicating a largely flat weekly performance despite sharp intra-week swings.

In terms of broader market indicators, the BRIX100 recorded a strong weekly performance, closing the week at 21,031.68 points.

Total turnover on the BRIX100 stood at 3.43 billion shares. Meanwhile, the BRIX30 also posted notable gains, closing at 79,242.34 points, with a total traded volume amounted to 2.58 billion shares.

Market sentiment remained fragile throughout the week as investors reacted to external geopolitical developments, domestic security concerns and evolving macroeconomic indicators.

Selling pressure intensified during several sessions amid escalating tensions between the United States and Iran, which raised fears of broader regional instability and potential disruptions to energy markets.

The domestic security situation also contributed to cautious positioning, particularly among institutional investors, limiting fresh inflows into equities.

On the macroeconomic front, inflation dynamics remained supportive. Consumer Price Index (CPI) inflation for January 2026 was recorded at 5.8 percent, keeping the real policy rate positive at around 4.7 percent.

Cumulatively, average inflation for 7MFY26 stood at 5.24 percent, reinforcing perceptions of relative price stability and maintaining expectations of a gradual easing bias over the medium term, even as near-term policy remained tight.

External trade data presented a mixed picture. Pakistan's trade deficit narrowed to US\$2.7 billion in January 2026, reflecting a 6.6 percent year-on-year decline, supported by a 3.7 percent YoY increase in exports alongside a 1.4 percent YoY contraction in imports.

However, on a cumulative basis, the trade deficit for 7MFY26 widened significantly to US\$22 billion, marking a 28.2 percent YoY increase, highlighting persistent structural weaknesses in the external account despite monthly improvements.

On the external financing front, Pakistan received short-term relief as the United Arab Emirates rolled over a USD2 billion loan for one month at a financing rate of 6.5 percent, easing immediate pressure on foreign exchange liquidity.

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In parallel, Pakistan requested Saudi Arabia to extend its US\$1.2 billion oil financing facility for an additional two years, underscoring ongoing reliance on bilateral partners to manage external funding requirements.

Another notable development during the week was Pakistan's loss of comparative advantage versus India following US negotiations that reduced Indian tariffs from 50 percent to 18 percent, a shift expected to intensify competitive pressures on Pakistan's textile exports in key global markets.

In the domestic fixed-income market, liquidity conditions tightened as the government raised Rs823 billion in the latest Treasury-bill auction, exceeding the target of Rs650 billion.

Cut-off yields rose by up to 39 basis points across various tenors, signalling higher short-term borrowing costs and reinforcing the cautious tone prevailing in equity markets.

Despite volatility, PSX market capitalization edged up 0.3 percent week-on-week to Rs20.88 trillion, while market capitalization in dollar terms also increased 0.3 percent to USD74.66 billion, reflecting currency stability and selective accumulation in certain sectors.

Trading activity in the cash market showed divergent trends. Average daily traded volume on the Ready Board rose 17.6 percent WoW to 1.01 billion shares, suggesting increased participation at lower price levels. However, average daily traded value declined 11.0 percent to Rs49.17 billion, equivalent to US\$175.79 million, down from USD197.55 million a week earlier.

Sector-wise performance remained mixed, reflecting selective investor preferences. Power stocks significantly outperformed, gaining 7.1 percent, driven by strong volume participation.

Banks followed with a 2.0 percent gain, supported by expectations of balance sheet stability. Other gainers included Autos (1.8 percent), Technology and Communication (1.4 percent), Textile Composite (1.2 percent) and Pharmaceuticals (0.4 percent).

On the downside, pressure persisted in several cyclical and commodity-linked sectors. Chemical stocks declined 3.8 percent, engineering fell 2.9 percent, exploration and production lost 2.1 percent, and cement slipped 1.7 percent.

Meanwhile, refinery and oil & gas marketing companies each declined 1.0 percent, food dropped 0.8 percent, and fertilizer eased 0.7 percent, reflecting earnings concerns and cost pressures.

By traded volume, the power sector dominated activity, accounting for 36 percent of total market turnover, underscoring strong investor interest. This was followed by investment banks (13 percent), banks (9 percent), technology and communication (7 percent) and oil and gas marketing companies (4 percent), while all other sectors collectively contributed 31 percent of overall volume.

On the stock-specific front, K-Electric Limited emerged as the top performer, surging 25.9 percent to close at Rs8.94, supported by heavy volumes. Other notable gainers included ILP (up

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10.6 percent), SAZEW (8.7 percent), HMB (6.3 percent), TRG (5.5 percent), GHNI (5.4 percent) and FATIMA (5.0 percent). Conversely, LOTCHEM recorded the steepest decline, plunging 20.8 percent, followed by PIBTL (-6.2 percent), PPL (-5.7 percent), GADT (-5.2 percent), KTML (-5.2 percent), ISL (-4.9 percent) and PSX (-4.2 percent).

Overall, the week underscored the market's fragile equilibrium, with geopolitical uncertainty, rising yields and external competitiveness challenges weighing on sentiment, while stable inflation, selective sectoral strength and improved trading volumes helped the KSE-100 avoid a deeper correction.

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AUTOMART: CAR PRICES IN KARACHI

Recorder Report Published about 3 hours ago

KARACHI: The prices of different makes and models of cars prevailing in Karachi in the week ended Sunday (February 08 2026).

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

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

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Suzuki Every VX 2,912,230

-

Suzuki Every VXR 2,965,200

-

Suzuki Swift GLX CVT 4,766,190

-

Honda

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

-

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

-

Honda City 1.2L CVT 4,737,000

-

Honda City 1.5L CVT 5,439,000

-

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

-

Honda City 1.5L ASPIRE CVT 6,069,000

-

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

-

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

-

Honda HR-V VTi 7,549,000

-

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

-

Honda Civic Oriel 8,834,000

-

Honda Civic Standard 8,499,000

-

Honda Civic RS 10,100,000

-

Toyota

Toyota Yaris Sedan GLI MT 1.3 4,649,000

-

Toyota Yaris Sedan ATIV MT 1.3 4,829,000

-

Toyota Yaris Sedan GLI CVT 1.3 4,835,000

-

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

-

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

-

Toyota Yaris Sedan ATIV CVT 1.3 5,719,000

-

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Toyota Corolla Altis X Manual 1.6	6,099,000
-	
Toyota Corolla Altis 1.6 X CVT-i	6,699,000
-	
Toyota Corolla Altis X CVT-i 1.8	7,029,000
-	
Toyota Corolla Altis 1.6 X CVT-i Special Edition	7,339,000
-	
Toyota Corolla Altis Grande X CVT-i 1.8 Beige Interior	7,669,000
-	
Toyota Corolla Altis Grande X CVT-i 1.8 Black Interior	7,709,000
-	
Toyota Hilux Revo G 2.8	12,329,000
-	
Toyota Hilux Revo V Automatic 2.8	14,279,000
-	
Toyota Hilux Revo G Automatic 2.8	12,939,000
-	
Toyota Hilux E	11,379,000
-	
Toyota Hilux Revo Rocco	14,869,000
-	
Toyota Hilux Revo GR-S	15,839,000
-	
Toyota Fortuner 2.7 G	14,939,000
-	
Toyota Fortuner 2.8 Sigma 4	18,539,000
-	
Toyota Fortuner 2.7 V	17,509,000
-	
Toyota Fortuner Legender	19,569,000
-	
Toyota Fortuner GR-S	20,499,000
-	
Toyota Corolla Cross 1.8 HEV	8,535,000
-	
Toyota Corolla Cross 1.8	7,235,000
-	
Toyota Corolla Cross 1.8 X	7,935,000
-	
Toyota Corolla Cross 1.8 HEV X	8,935,000
-	
Toyota Hiace Standard Roof	13,069,000
-	
Toyota Hiace High Roof Commuter	14,959,000
-	
Toyota Hiace High Roof Tourer	17,059,000
-	
Toyota Hiace Luxury Wagon High Grade	21,029,000
-	
Toyota Coaster 29 Seater F/L	26,789,000
-	
Toyota Prado TX 2.7L	55,111,000
-	

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Toyota Prado VX 2.8L D 60,111,000

-

Toyota Land Cruiser ZX Gasoline 3.5L 95,000,000

-

Kia

Kia SPORTAGE L ALPHA 8,899,000

-

Kia SPORTAGE L FWD 10,499,000

-

Kia SPORTAGE L HEV 11,599,000

-

Kia Picanto 1.0 AT 4,090,000

-

Kia Shehzore K2700 Grand Cabin 7,499,000

-

Kia Shehzore K2700 King Cabin 4,479,000

-

Kia Shehzore K2700 Standard Cabin 4,259,000

-

Kia Stonic EX+ 5,999,000

-

Kia Stonic EX 4,862,000

-

Kia Sorento 3.5 FWD 13,899,000

-

Kia Sorento 1.6T HEV FWD 15,299,000

-

Kia Sorento 1.6T HEV AWD 16,699,000

-

Kia EV5 AIR 18,500,000

-

Kia EV5 EARTH 23,500,000

-

Kia EV9 GT LINE 43,200,000

-

Kia Carnival 3.5L V6 18,200,000

-

Hyundai

Hyundai H-100 Deckless 4,345,000

-

Hyundai H-100 Flat Deck 4,365,000

-

Hyundai H-100 High Deck 4,385,000

-

Hyundai Elantra Hybrid 9,895,000

-

Hyundai Tucson Hybrid Signature 12,240,000

-

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Hyundai Tucson Hybrid Smart	11,220,000
-	
Hyundai Sonata 2.0	10,330,000
-	
Hyundai Sonata 2.5	11,545,000
-	
Hyundai Sonata N Line 2.5 Turbo	16,521,000
-	
Hyundai Santa Fe Signature	14,295,000
-	
Hyundai Santa Fe Smart	12,850,000
-	
Hyundai Ioniq 5 EV	24,999,000
-	
Hyundai Ioniq 6 EV	23,000,000
-	

Isuzu

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

Changan

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

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DFSK

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

Prince

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

Haval

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

MG

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

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MG ZS EV MCE Essence 10,990,000

-

MG ZS EV MCE Long Range 14,999,000

-

Audi

Audi e-tron GT Standard 58,000,000

-

Audi e-tron GT RS 57,000,000

-

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

-

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

-

Audi Q6 e-tron Performance 42,000,000

-

Audi Q6 e-tron Signature 27,800,000

-

Audi Q6 e-tron Special 29,500,000

-

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

-

Audi Q2 1.0 TFS Exclusive Line 7,250,000

-

Audi Q2 1.0 TFS Standard Line 7,050,000

-

Audi Q3 35 TFSI Advanced 21,900,000

-

Audi Q8 55 TFSI quattro 86,500,000

-

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

-

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

-

Audi Q8 E-Tron Sportback 50 quattro

` (Electric) 42,950,000 -

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

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OPEN MARKET FOREX RATES

Updated at: 9/2/2026 7:40 AM (PST)

Currency	Buying	Selling
Australian Dollar	193.25	197
Bahrain Dinar	743.80	753.33
Canadian Dollar	203.50	207.01
China Yuan	38.00	40
Danish Krone	43.32	43.72
Euro	330.54	333.75
Hong Kong Dollar	35.45	36.30
Indian Rupee	2.8	3.31
Japanese Yen	1.7773	1.8766
Kuwaiti Dinar	908.10	917.56
Malaysian Ringgit	66.60	69.95
NewZealand \$	165.93	168
Norwegians Krone	27.61	27.91
Omani Riyal	728.55	738.18
Qatari Riyal	76.11	79.11
Saudi Riyal	74.90	75.30
Singapore Dollar	219.24	224.18
Swedish Korona	30.1	30.4
Swiss Franc	358.88	362.92
Thai Bhat	8.55	8.77
U.A.E Dirham	76.55	77.20
UK Pound Sterling	384.67	388.18
US Dollar	280.6	282.30

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INTER BANK RATES

Updated at: 9/2/2026 7:40 AM (PST)

Currency	Bank Buying TT Clean	Bank Selling TT & OD
Australian Dollar	194.14	194.49
Canadian Dollar	204.11	204.48
China Yuan	40.30	40.37
Danish Krone	44.14	44.22
Euro	329.63	330.22
Hong Kong Dollar	35.78	35.86
Japanese Yen	1.7844	1.7876
Saudi Riyal	74.56	74.7
Singapore Dollar	219.49	219.88
Swedish Korona	30.92	30.98
Swiss Franc	359.77	360.41
Thai Bhat	8.83	8.84
UK Pound Sterling	378.91	379.59
US Dollar	279.60	280.10

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GOLD RATE

Bullion / Gold Price Today

As on Mon, Feb 09 2026, 01:58 GMT

Metal	Symbol	PKR for 10 Gm	PKR for 1 Tola	PKR for 1 Ounce	
Gold	XAU	445,626	519,226	1,386,075	
Palladium	XPD	154,649	180,191	481,021	
Platinum	XPT	189,696	221,026	590,029	
Silver	XAG	6,989	8,143	21,739	

for local market Gold Rates in Pakistan

Gold Price in Pakistan

As on Mon, Feb 09 2026, 01:58 GMT

Gold Rate	24K Gold	22K Gold	21K Gold	18K Gold
per Tola Gold	Rs. 519200	Rs. 475930	Rs. 454300	Rs. 389400
per 10 Gram	Rs. 445200	Rs. 408097	Rs. 389550	Rs. 333900
per Gram Gold	Rs. 44520	Rs. 40810	Rs. 38955	Rs. 33390
per Ounce	Rs. 1262100	Rs. 1156917	Rs. 1104338	Rs. 946575

Gold Rate

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

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mentioned gold rate.

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

Gold Rates in other Major Currencies

Currency	Symbol	10 Gm	1 Tola	1 Ounce	
 China Yuan	CNY	11,061	12,888	34,405	
 Euro	EUR	1,348	1,571	4,193	
 Japanese Yen	JPY	251,257	292,755	781,509	
 Saudi Riyal	SAR	5,979	6,966	18,596	
 U.A.E Dirham	AED	5,855	6,822	18,212	
 UK Pound Sterling	GBP	1,172	1,366	3,646	
 US Dollar	USD	1,594	1,858	4,959	