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SHAHID LEGAL GROUP

SLD NEWS UPDATES

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JazzCash processing Rs16.8trn in Gross Transaction Value in 12 months

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Air India records annual loss above \$2 billion, shareholder results show

NFL exports soar to Rs4.7bn

Zia Chishti's claims against TRG Pakistan Limited barred under 2022 release agreement, rules US court

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Honda posts first annual loss on \$9 billion EV writedown costs

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Japan's long-term yield set to test 30-year high of 3% as inflation risks build

Pakistan issues first Panda Bond in China's capital market

Weekly foreign exchange reserves up by \$42 million: SBP

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Business & Finance » Taxes

JEWELERS PROPOSE SPECIAL REGIME FOR INCOME TAX PAYMENT AND RECORD KEEPING

Written by

Shahnawaz Akhter

Sarafa association seeks simplified turnover-based tax system for jewelry sector

The All Pakistan Sarafa Gems and Jewelers Association has proposed a special tax regime for jewelers aimed at simplifying income tax payments and record-keeping procedures for the sector.

President of the association, Qasim Shikarpuri, presented the proposed “Special Procedure for Income Tax 2026” for the jewelry industry.

He said the government could introduce the regime under Section 99C of the Income Tax Ordinance, 2001, which empowers authorities to adopt special tax procedures for specific sectors.

According to Shikarpuri, the objective of the proposed regime is to make the jewelry business simpler, more transparent, and financially stable.

He said the proposed procedure would introduce a clear turnover-based tax system that would help jewelers avoid unnecessary complexities, excessive tax burdens, and administrative harassment.

Under the proposed framework, separate final tax rates have been suggested for goldsmiths, retailers, manufacturers, and bullion dealers.

The association also proposed allowing jewelers to submit simplified tax returns while maintaining stock declarations only in grams or tolas instead of financial value.

Shikarpuri said fluctuations in international and local gold prices make valuation-based stock declarations difficult for the industry.

The proposed regime further suggests that once tax payments are made under the special procedure, businesses should not face normal tax assessments or additional proceedings.

The proposal also includes facilitation measures aimed at promoting banking channels and digital payments within the jewelry sector.

According to the association, the simplified regime would help restore confidence among jewelers while supporting documentation of the economy, broadening the tax base, and improving trust between businesses and the government.

Shikarpuri urged the government, the Federal Board of Revenue, and other relevant institutions to implement the proposed procedure to create a sustainable and business-friendly environment for jewelers across Pakistan.

PATEL URGES SUNSET CLAUSE TO END SUPER TAX IN PAKISTAN

Written by

Shahnawaz Akhter

EY Ford Rhodes partner calls for corporate tax reforms to improve investment climate

Haider Ali Patel on Thursday urged the government to introduce a sunset clause in Section 4C of the Income Tax Ordinance, 2001, to define a clear end date for the levy of super tax in Pakistan.

Speaking at a two-day seminar hosted by the Karachi Tax Bar Association, Patel said the super tax was disproportionately burdening sectors that were already contributing significantly to the tax system.

He noted that the super tax, imposed at rates ranging from 4% to 10%, is charged in addition to corporate tax on documented sectors and is primarily borne by transparent, audited, and listed companies.

Patel said the levy was introduced retrospectively through the Finance Act 2022 and largely affected the documented corporate sector. Although the Federal Constitutional Court upheld the tax, including its retrospective application, as legally valid, he argued that “legal validity does not equal economic wisdom.”

According to Patel, the super tax discourages investment by penalizing companies that create jobs, pay taxes, and maintain financial transparency.

He warned that foreign investors remain cautious while domestic businesses hesitate to expand due to uncertainty surrounding additional taxation.

Patel recommended that the government reassess the super tax based on affordability and its impact on Pakistan’s investment climate rather than focusing solely on its legal status.

Among other proposals, he suggested reducing the corporate tax rate to 25% to improve competitiveness with regional economies and remove disincentives for businesses to incorporate formally.

He also advocated phasing out parallel taxation regimes by merging Section 113, Alternate Corporate Tax (ACT), and withholding tax-based minimum tax into a single transparent minimum tax system with low rates and carry-forward provisions.

Patel further proposed targeted tax incentives for listed companies to encourage transparency and attract large private businesses to the capital market.

Tax experts at the seminar said reforms aimed at simplifying the tax structure and lowering the burden on compliant sectors could help improve investor confidence and support economic growth.

PM COMMITTEE RECOMMENDS GROWTH-ORIENTED TAX MEASURES IN BUDGET 2026-27

Written by

Mrs. Anjum Shahnawaz

Committee stresses balanced fiscal policies to broaden tax base and support investment growth

A committee constituted by Shehbaz Sharif has recommended growth-oriented tax measures for the upcoming federal budget 2026-27, as the government seeks to strengthen revenue collection while supporting economic expansion.

The committee met on Thursday under the chairmanship of Ishaq Dar to continue deliberations on tax policy proposals for the forthcoming budget.

According to officials, the committee reviewed progress on multiple proposals and emphasized the need for balanced measures aimed at broadening the tax base, increasing revenue generation, and encouraging investment and economic growth.

The committee reiterated that the government's priority was to introduce growth-oriented policies that enhance revenues without placing additional burden on compliant taxpayers.

Participants discussed various taxation proposals and examined measures designed to improve fiscal stability while maintaining support for businesses and investors.

The meeting was attended by Ahad Cheema, SAPM Tariq Bajwa, Bilal Azhar Kiyani, the finance secretary, chairman of the Federal Board of Revenue, and senior officials from relevant ministries.

The recommendations come as the government prepares the federal budget for fiscal year 2026-27 amid efforts to stabilize the economy, improve tax collection, and maintain growth momentum.

Analysts said the upcoming budget is expected to focus on expanding the tax net, improving compliance, and supporting key sectors of the economy while balancing commitments linked to fiscal reforms.

Business & Finance / Money & Banking

PAKISTAN ISSUES FIRST PANDA BOND IN CHINA'S ONSHORE CAPITAL MARKET

- Inaugural Panda Bond is a 3-year fixed-rate instrument, making it Pakistan's first-ever RMB-denominated sovereign issuance in China's onshore capital market, Khurram Schehzad says

Published May 14, 2026 Updated about 9 hours ago

By BR Web Desk

Pakistan issued on Thursday its first Panda Bond in China's onshore capital market, Advisor to the Finance Minister Khurram Schehzad announced.

"The inaugural Panda Bond is a 3-year fixed-rate instrument, making it Pakistan's first-ever RMB-denominated sovereign issuance in China's onshore capital market," Schehzad wrote in a post on X.

"The landmark Panda Bond issuance of RMB 1.75 billion (equivalent to US\$250 million) attracted overwhelming investor demand of over RMB 8.8 billion (approximately US\$1.26 billion), resulting in an oversubscription of more than 5 times," he added.

- **Panda Bonds are yuan-denominated bonds issued by foreign governments or institutions in China.**

Schehzad said demand for the inaugural tranche alone exceeded Pakistan's entire planned Panda Bond programme size of RMB 7.2 billion (US\$1 billion equivalent). He termed the development "a powerful reflection of growing international investor confidence in Pakistan's economic outlook and reform trajectory".

"The strong order book enabled highly competitive pricing (2.5% coupon), demonstrating the market's positive assessment of Pakistan's improving macroeconomic fundamentals, external stability, disciplined fiscal management, and sovereign repayment capacity."

According to the advisor, the issuance was more than a financing transaction as it marked Pakistan's entry into China's capital market and strengthened of Pakistan-China financial cooperation.

"The success of the Panda Bond sends a powerful signal to global investors that Pakistan's economic recovery is gaining international recognition. It reflects confidence in the country's reform agenda, improving fiscal and external indicators, successful debt management, and

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commitment to sustainable growth,” he said. “This milestone marks the beginning of a new chapter in Pakistan’s economic and financial engagement with the world.”

Federal Minister for Finance and Revenue Muhammad Aurangzeb on Wednesday left for China to participate in the issuance ceremony of Pakistan’s inaugural Panda Bond in Beijing.

INVESTMENT IN PREMIUM PRIZE BONDS SURGES OVER 24%: SBP

Written by

Shahnawaz Akhter

Rising investor interest drives sharp increase in registered prize bond holdings amid documentation push

Investment in premium prize bonds in Pakistan increased by 24.30% in the year ended March 31, 2026, according to data released by the State Bank of Pakistan.

The data showed that total investment in premium prize bonds rose to Rs77.55 billion in March 2026, compared with Rs62.39 billion in the same month a year earlier.

Premium prize bonds in Pakistan are available in Rs25,000 and Rs40,000 denominations and are classified as registered instruments, requiring investors to provide identification details to the central bank at the time of purchase. Transactions in these instruments are conducted through the formal banking system.

Authorities introduced premium prize bonds several years ago as part of efforts to phase out bearer instruments and promote documentation of the economy.

The data showed that investment in Rs40,000 premium prize bonds increased to Rs45.66 billion by March 31, 2026, up from Rs37.22 billion a year earlier.

Similarly, holdings in Rs25,000 premium prize bonds rose to Rs31.58 billion compared with Rs25.17 billion in the corresponding period last year.

Financial analysts said the steady rise in investment reflects growing preference among savers for documented and relatively secure financial instruments, particularly amid economic uncertainty and tighter regulatory oversight of cash-based assets.

They added that such instruments continue to attract investors seeking stability and government-backed returns in a volatile macroeconomic environment.

Markets / Stocks

S&P 500, NASDAQ HIT RECORD HIGHS

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Published May 15, 2026 Updated about 2 hours ago

By Reuters

NEW YORK: The S&P 500 and the Nasdaq touched fresh intraday record highs on Thursday, powered by Nvidia's gains and another rally in technology shares, as investors assessed fresh economic data and a high-stakes US-China summit.

Nvidia rose 3.9 percent, giving the chipmaker a market valuation of about USD5.7 trillion, after Reuters reported citing sources that the US has cleared about 10 Chinese firms to buy its second-most powerful AI chip, the H200.

The gains fueled a weeks-long rally in technology stocks, especially chipmakers, that has helped drive Wall Street to repeated records despite lingering concerns over the Middle East conflict.

"Nvidia has clearly been a big beneficiary, both from the China announcement and from the broader artificial intelligence theme," said Chris Zaccarelli, chief investment officer at Northlight Asset Management.

"The underlying AI theme and trend is real — we just think investors may be pulling a little too much forward from the future."

Meanwhile, Cisco soared 14.4 percent to an all-time high after the tech networking giant said it would cut nearly 4,000 jobs as part of a restructuring, and raised its annual revenue forecast after a surge in hyperscaler orders.

US retail sales increased 0.5 percent in April, in line with estimates, but some of the rise in receipts was likely due to higher inflation as the war with Iran boosted prices of energy products and other commodities.

Additionally, the number of Americans filing claims for unemployment benefits increased moderately last week, pointing to a stable labor market.

At 12:08 p.m. ET, the Dow Jones Industrial Average rose 492.38 points, or 0.99 percent, to 50,185.58, the S&P 500 gained 71.35 points, or 0.96 percent, to 7,515.60 and the Nasdaq Composite gained 294.47 points, or 1.12 percent, to 26,696.82.

The Dow was hovering near its all-time high.

Seven of the eleven main S&P 500 sectors were in positive territory, with technology leading gains, rising 2.1 percent.

Software shares, which have struggled this year, also advanced. The S&P 500 software index rose 1.4 percent, though it remained down 16.3 percent year-to-date.

Financials gained 0.7 percent, with asset managers also moving higher. Apollo Global, Blackstone and Ares Management rose between 3.3 percent and 4 percent.

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Investors were also watching the US-China summit, where Chinese President Xi Jinping told President Donald Trump at the start of two days of talks that trade negotiations were making progress. Xi, however, warned that tensions over Taiwan could put relations on a dangerous path and even risk conflict.

ASIAN EQUITIES RISE ON AI, TRUMP-XI SUMMIT IN FOCUS

Published May 15, 2026 Updated about 2 hours ago

By Reuters

BENGALURU: Most emerging Asian equity markets rose on Thursday as artificial intelligence-led optimism boosted sentiment, while currencies edged down against a firm dollar ahead of the much-anticipated US-China summit.

MSCI's EM Asia equities gauge rose 0.8 percent, helped by a 1.8 percent gain in South Korea's KOSPI and a 0.9 percent jump in Taiwan stocks. The two tech-heavy markets account for about 40 percent of the MSCI index.

A sustained boom in artificial intelligence has lifted regional chipmakers, with Samsung Electronics surging more than 3 percent to a record high, while rival SK Hynix neared the USD1 trillion market capitalisation mark.

"Strong performance among Asian AI/Semiconductors stocks has been providing support for the Asian equity markets," said Poon Panichpibool, a market strategist at Krung Thai Bank, while warning that downside risks from stretched valuations remain.

The ongoing high-stakes summit between US President Donald Trump and China's Xi Jinping has yielded few surprises so far, with Xi saying that trade talks were making progress at the start of a two-day meeting.

"I think the market players remain hopeful about the Trump-Xi summit which could de-escalate the Middle East conflict and further facilitate the US-Iran peace talk," said Panichpibool, pointing to the broadly neutral to mildly bullish sentiment across Asian markets.

While investors initially saw scope for economic gains, analysts doubt Beijing will pressure Tehran too hard or scale back strategic support for Iran, seen as a counterweight to the United States, leaving the geopolitical outlook uncertain.

The summit also touched on Taiwan, with Xi warning disagreements could trigger regional conflict.

China's yuan, both onshore and offshore, rose to three-year highs against the dollar, while the Shanghai Composite index fell 1.5 percent.

Philippine stocks climbed 1.2 percent, a day after gunshots erupted at the Senate.

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Jollibee Foods was among the top performers with a 3.7 percent rise, after losing nearly 17 percent over the last two sessions on declining profits, an uncertain outlook and its removal from MSCI's Philippine global standard index.

Meanwhile, Bangkok's SET Index rose 1.1 percent for a second consecutive session, after the country's finance minister indicated that economic growth could exceed 3 percent within the next one to two years.

In currencies, the South Korean won held at 1,488.32 a dollar, while the Malaysian ringgit and Taiwan dollar were little changed.

INDIAN SHARES ADVANCE ON EARNINGS SUPPORT, US-CHINA TALKS

Published May 14, 2026 Updated about 14 hours ago

Photo: Reuters

By Reuters

Indian shares rose on Thursday, supported by steady earnings and signs of progress in U.S.-China trade relations, though sentiment remained fragile as elevated oil prices and foreign outflows drove the rupee to another record low.

The Nifty 50 rose 1.18% to 23,689.60 while the BSE Sensex added 1.06% to 75,398.72.

Other Asian and European markets also rose after China's President Xi Jinping said trade talks with Washington were making progress, at the summit with U.S. counterpart Donald Trump.

The two leaders also agreed that the Strait of Hormuz must remain open to ensure the free flow of energy, according to a White House readout.

"Markets have taken heart from steady earnings and what has appeared to be constructive U.S.-China talks, while also betting that Beijing's ties with Iran could help cool tensions in the Middle East," said Kranthi Bathini, director of equity strategy at WealthMills Securities.

The blue-chip indexes rose about 0.1% a day earlier, after shedding 4% over the previous four sessions, pressured by a falling rupee, higher oil prices and Prime Minister Narendra Modi's austerity call.

"Today's rise should be viewed in the perspective of the recent slide, with crude still the linchpin for India's economy and persistent foreign selling dragging the rupee to record lows," Bathini said.

Indian shares have seen an unprecedented \$23.2 billion of foreign outflows so far this year.

Fifteen of the 16 major sectors rose and the broader mid-caps gained 1.1% while small-caps were little changed.

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Index heavyweight HDFC Bank rose 2.7% to snap a five-session losing streak.

Telecom operator Bharti Airtel advanced 5.3% after reporting a rise in quarterly profit.

State-owned explorer Oil India rose 2.1% on higher quarterly profit.

Bucking the trend, IT stocks slipped 2%, taking their losses to 6.9% in four sessions on concerns about AI hit to earnings.

MOST GULF MARKETS GAIN AS INVESTORS FOCUS ON TRUMP-XI MEETING

- Dubai's main share index eased 0.1%, hit by a 1.6%

Published May 14, 2026 Updated about 18 hours ago

By Reuters

Most stock markets in the Gulf edged higher in early trade on Thursday, with investors closely watching the high-stakes meeting between U.S. President Donald Trump and China's Xi Jinping for any signs of a breakthrough on the Iran war.

Trump is expected to encourage China to convince Iran to make a deal with Washington to end the conflict. But analysts doubt that Xi will be willing to push Tehran hard or end support for its military, given Iran's value to Beijing as a strategic counterweight to the U.S.

The war, which erupted in late February and has driven energy prices higher, has forced governments to roll out relief measures for consumers as efforts to end the conflict remain stalled.

At the start of the two-day meeting on Thursday, Xi said trade talks with the U.S. were making progress but warned that tensions over Taiwan could push relations onto a dangerous path.

Saudi Arabia's benchmark index added 0.2%, with Al Rajhi Bank gaining 0.8%.

In Abu Dhabi, the index gained 0.2%, helped by a 0.3% rise in ADNOC Gas.

Dubai's main share index eased 0.1%, hit by a 1.6% slide in toll operator Salik.

The chairman of the UAE Banks Federation said on Wednesday there were no concerns over rising capital outflows or a dollar shortage amid the Iran war, even as the UAE seeks a currency swap arrangement with the United States.

The Qatari index was up 0.3%, with Qatar Islamic Bank rising 0.4%.

Brent crude futures were up 26 cents, or 0.25%, to \$105.89 a barrel by 0250 GMT.

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OPEC on Wednesday lowered its 2026 global oil demand growth forecast, joining the International Energy Agency and other forecasters in scaling back expectations as the Iran war weighs on the outlook.

AUSTRALIAN SHARES FLAT AS BANK REBOUND OFFSETS BROADER LOSSES; US-CHINA TALKS IN FOCUS

- S&P/ASX 200 inched up 10.3 pips, or 0.1%, to 8,640.7

Published May 14, 2026 Updated about 19 hours ago

By Reuters

Australian shares ended little changed on Thursday as a rebound in banks offset losses across most other sectors, while investors watched U.S.-China talks for signs of easing trade tensions that could support growth and demand for commodities.

The S&P/ASX 200 inched up 10.3 pips, or 0.1%, to 8,640.7. The benchmark had shed nearly 2.8% over four consecutive sessions.

The meeting between the leaders of Australia's key trading partners is seen as a test for risk appetite in the resource-heavy bourse, with any thaw in relations likely to buoy miners, while renewed friction could deepen concerns over tariffs, inflation and global growth.

Back in Sydney, financials snapped a four-day losing streak to advance 1%. The sub-index had lost more than 8% in the last four sessions.

Top lender Commonwealth Bank of Australia gained 1.8%. The stock had plunged 10.4% in the previous session, hurt by housing tax changes that threaten to cool demand for mortgages.

Investors may be buying banks for dividend yield, as higher capital gains taxes post-budget are expected to tilt preference away from growth stocks, said Craig Sidney, senior investment adviser at Shaw and Partners.

Consumer stocks slid 1.9% to a four-month low, led by supermarket chain Coles, which dropped 2.2% after a court ruled it misled shoppers on discounts.

Larger rival Woolworths, also facing a similar lawsuit, dropped 1.3%.

Miners slid 0.1%, led by declines in rare earth miners Lynas and Arafura which slipped 9.8% and 9.5% respectively.

Critical metal miners have benefitted from Washington's push to diversify critical mineral supply chains away from top producer China.

New Zealand's benchmark S&P/NZX 50 slipped 0.3% to 13,025.07, its third consecutive session of losses.

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Flag carrier Air New Zealand slid 5.8% after forecasting its steepest annual pre-tax loss in four years.

EUROPEAN SHARES GAIN ON TECH OPTIMISM; MIDEAST DEVELOPMENTS IN FOCUS

- Pan-European STOXX 600 was 0.4% higher at 614.05 points

Published May 14, 2026 Updated about 19 hours ago

By Reuters

European shares rose on Thursday, as artificial intelligence-driven optimism offset lingering concerns about a deadlock in U.S.-Iran peace talks, while a high stakes U.S.-China summit was also on investors' radar.

The pan-European STOXX 600 was 0.4% higher at 614.05 points, as of 0703 GMT, after rising 0.8% on Wednesday. Some local markets were closed due to a public holiday, likely keeping trading volumes light.

Official data showed Britain's economy expanded unexpectedly in March by 0.3%. The blue-chip FTSE 100 was up 0.2%.

Despite recent gains, European equities remain below pre-war levels, with inflation data highlighting the impact of higher oil prices on the import-dependent region.

European Central Bank's chief economist Philip Lane became the latest member of the bank to say interest rate hikes might be required to deal with inflation.

Money markets currently price in more than two ECB rate increases this year, with the first one expected in June.

Among early movers, Burberry shed 4% after the luxury brand reported fourth-quarter sales in line with expectations, as the Iran conflict dampened tourism and spending.

JAPAN'S NIKKEI FALLS FROM RECORD AS INFLATION, INTEREST RATE CONCERNS MOUNT

- Benchmark Nikkei 225 Index fell 1% to close at 62,654.05

Published May 14, 2026 Updated about 19 hours ago

By Reuters

TOKYO: Japan's Nikkei share average hit a record high on Thursday before falling into negative territory as concerns about inflation and rising interest rates overwhelmed enthusiasm over technology stocks.

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The benchmark Nikkei 225 Index fell 1% to close at 62,654.05 after touching an unprecedented 63,799.32 earlier in the session.

The broader Topix slid 1.03% to 3,879.27.

Tech shares helped Wall Street indexes notch record closing levels overnight, and gains by Japanese companies linked to the artificial intelligence boom were enough to give the Nikkei an early advance.

Yields on long-term Japanese government bonds jumped to record highs on Thursday as inflationary pressures from the Middle East crisis mounted. Bank of Japan board member Kazuyuki Masu called for an early hike of interest rates to rein in prices.

Japan's Nikkei reverses early fall as Kioxia rebounds

Nonferrous metal producers and real estate companies were the worst performers among the Tokyo Stock Exchange's 33 industry sub-indexes. Mitsui Fudosan, a major real estate developer, plunged 10%.

"In a situation where concerns about stagflation are growing, a rise in interest rates generally acts as a negative factor for real estate stocks, and today we can see that this factor is becoming apparent," said Wataru Akiyama, an equities strategist at Nomura Securities.

"Looking at the performance of individual stocks today, there are still quite a few being sold off due to negative earnings, so investor caution is warranted."

There were 92 advancers on the Nikkei index against 133 decliners. The largest losers were Fujikura, down 19.1%, followed by Mitsubishi Materials, which slid 12.1%.

The largest percentage gainers in the index were Tokai Carbon, up 18.5%, followed by Nissui Corp, which jumped 11%.

SoftBank Group, an AI investor that has been a big contributor to gains in the Nikkei this year, said on Wednesday that its net profit more than tripled in the January-March quarter. Even so, the company's shares sank 4%.

ASIA STOCKS GAIN ON AI ENTHUSIASM AS TRUMP MEETS XI

- European futures pointed to a strong open while U.S. stock futures were up 0.13%

Published May 14, 2026 Updated about 19 hours ago

By Reuters

SINGAPORE: Stocks rose on Thursday, powered by AI fervour as investors looked past the risk of higher interest rates, while a high-stakes summit between U.S. President Donald Trump and China's Xi Jinping provided few surprises.

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Xi told Trump that trade talks were making progress at the start of a two-day summit but warned that disagreement over Taiwan could send relations down a dangerous path.

Market reaction was muted as details from the summit were still sparse.

European futures pointed to a strong open while U.S. stock futures were up 0.13%.

China's blue-chip stocks eased about 0.8% after hitting their highest level since late 2021 at the start of the session, while the yuan rose to a three-year high against the dollar.

Charu Chanana, chief investment strategist at Saxo, said markets were looking for the absence of a new shock. "So far, that seems to be enough."

"With expectations low and AI momentum still strong, investors are treating vague diplomacy as a reason to move on rather than a reason to de-risk."

The Trump-Xi talks are likely to also feature the Iran war, which erupted at the end of February, amid an impasse in negotiations to end the conflict that has sent energy prices higher and left governments scrambling to roll out relief measures for consumers.

[Asia stocks turn green as AI cheer trumps Iran, inflation gloom](#)

Michael Strobaek, global chief investment officer at Lombard Odier, said preserving the status quo may be the most the Trump-Xi meeting can achieve.

I think that, amid the uncertainties around the Middle East ceasefire, that may be enough for now."

Stocks fly on AI

The lack of negative surprises meant investors could focus on taking tech-heavy stocks even higher.

Japan's Nikkei was perched at a new all-time peak with data showing AI-linked demand partly helped lift earnings for Japanese firms. Seoul's KOSPI gave up most of its early gains to trade 0.17% higher.

SK Hynix, one of the AI darlings in Asia, is on the verge of reaching a \$1 trillion market cap, becoming the second South Korean firm after Samsung to break into the trillion-dollar club. SK Hynix stock is up over 200% this year.

That left MSCI's broadest index of Asia-Pacific shares outside Japan up 0.2%, hovering near the record-high hit last week.

Analysts, though, caution that elevated oil prices and the impasse in negotiations to end the war in the Middle East could bring inflationary worries back into view.

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“Markets are trying to run two playbooks at once: AI and earnings says buy growth, but geopolitics and energy prices are quietly re-writing the inflation trajectory in the background,” said Saxo’s Chanana.

Brent crude futures were slightly higher at \$105.89 a barrel, while U.S. West Texas Intermediate futures fetched \$101.33 per barrel, well above pre-war levels.

Dollar gets a lift from inflation data

In currencies, the U.S. dollar held on to its gains as investors wagered the Federal Reserve’s next rate move would be a hike after hotter-than-anticipated inflation reports this week.

U.S. producer prices posted their biggest gain since early 2022, following Tuesday’s consumer price data that showed annual inflation rose at its fastest pace in three years.

Higher inflation and stronger labour market have led some traders to price in the prospect of a potential hike in the first half of 2027, although most economists and analysts continue to see a rate cut as the likely next move by the Fed.

The euro bought \$1.1716, near its lowest in a week. Sterling was at \$1.3519 as traders kept a wary eye on the widening political crisis in Britain.

The yen fetched 157.93 per U.S. dollar, keeping traders wary of fresh Tokyo intervention after recent sharp spikes that sources say were driven by officials stepping in to prop up the battered currency.

The two-year U.S. Treasury yield was at 3.9708%, down 1.1 basis points but near the 1-1/2-month high it hit in the previous session. The benchmark 10-year yield stood at 4.468%, having touched close to a one-year high on Wednesday.

INDIAN SHARES EDGE HIGHER ON EARNINGS SUPPORT; RUPEE HITS RECORD LOW

- Nifty 50 rose 0.28% to 23,480.5

Published May 14, 2026 Updated about 21 hours ago

Photo: Reuters

By Reuters

Indian shares extended gains in early trade on Thursday, as some firms got an earnings boost, although the rupee falling to another record low on elevated oil prices and outflows curbed gains.

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The move was in line with Asian shares, which were powered by AI fervour that pushed South Korea's SK Hynix to the brink of joining the trillion-dollar club. Globally, investors watched a high-stakes summit between U.S. President Donald Trump and China's Xi Jinping.

In India, the Nifty 50 rose 0.28% to 23,480.5 as of 10:10 a.m. IST while the BSE Sensex added 0.2% to 74,757.36.

The blue-chip indexes rose about 0.1% a day earlier, after shedding 4% over the previous four sessions, pressured by a falling rupee, higher oil prices and Prime Minister Narendra Modi's austerity call.

Analysts said the rebound reflects "oversold" market conditions rather than a decisive shift in the mood.

"The final leg of the earnings season and selective policy tailwinds provide stock- and sector-specific support for the markets, but the overall sentiment remains fragile due to elevated crude prices," said Siddhartha Khemka, head of research of wealth management at Motilal Oswal Financial Services.

Indian shares have seen an unprecedented \$23.2 billion of foreign outflows so far this year.

The rupee fell past the 95.85-per-dollar handle to a record low on worsening current and capital account strain on Asia's third-largest economy.

Among shares, eight of the 16 major sectors rose but the broader small-caps and mid-caps declined 0.7% and 0.3%, respectively.

India's No. 2 telecom operator Bharti Airtel advanced 2.2% after reporting higher quarterly profit, helped by users moving to costlier plans and strength in its Africa business.

State-owned explorer Oil India rose 2.4% on higher quarterly profit.

Bucking the trend, IT shares fell 1.7%, with all 10 constituents falling.

SELLING CONTINUES AS KSE-100 INDEX FURTHER LOSES 950 POINTS

- Benchmark index settles at 166,498.83

Published May 14, 2026 Updated about 14 hours ago

By BR Web Desk

A volatile trading session was observed at the Pakistan Stock Exchange (PSX), with the benchmark KSE-100 Index shedding over 950 points on Thursday.

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The market kicked off trading on a positive note, with the benchmark KSE-100 Index hitting an intra-day high of 168,528.87. However, the momentum remained short-lived as selling pressure engulfed the trading.

The benchmark index maintained a downward trajectory as selling accelerated, dropping to an intra-day low of 166,398.90.

At close, the benchmark index settled at 166,498.83, down by 952.30 points or 0.57%.

“The local bourse witnessed another volatile trading session today, with the benchmark index swinging sharply throughout the day amid cautious investor sentiment,” brokerage house Topline Securities said in its post-market report.

“Market participants remained wary due to the lack of tangible progress in ongoing negotiations and persistent uncertainty surrounding developments between the United States and Iran. Adding to the pressure, elevated international oil prices continued to dampen investor confidence, keeping overall market sentiment fragile throughout the session,” it added.

Index-heavy stocks, including United Bank Limited, Systems Limited, Bank Alfalah Limited, Fauji Fertilizer Company Limited, and Pakistan Petroleum Limited, remained under selling pressure, collectively dragging the index lower by 580 points, Topline said.

On Wednesday, PSX remained bearish as investors adopted a cautious stance amid the absence of tangible progress in ongoing diplomatic negotiations and lingering uncertainty over developments between the United States and Iran, while elevated oil prices further dampened market sentiment and triggered selling in key index-heavy stocks. The KSE-100 Index closed at 167,451.14 points, registering a decline of 1,465.09 points or 0.87%.

Globally, stocks rose on Thursday, powered by AI fervour that pushed South Korea’s SK Hynix to the brink of joining the trillion-dollar club, while the spotlight was firmly on a high-stakes summit between US President Donald Trump and China’s Xi Jinping.

Trump received a grand welcome at Beijing’s Great Hall of the People on Thursday as he opened talks with President Xi, expected to focus on their fragile trade truce and flashpoints such as the Iran war and arms sales to Taiwan.

China’s blue-chip stocks eased 1% after hitting □their highest level since late 2021 at the start of the session, while the yuan rose to a three-year high against the dollar as traders watched the headlines from the Trump-Xi meeting.

MSCI’s broadest index of Asia-Pacific shares outside Japan was 0.3%, hovering near the record-high hit last week.

Japan’s Nikkei was perched at a new all-time peak with data showing AI-linked demand partly helped lift earnings for Japanese firms. Seoul’s KOSPI gave up its early gains to trade flat on the day.

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Analysts, though, caution that the elevated oil prices and the impasse in negotiations to end the war in the Middle East could bring inflationary worries back into view.

Meanwhile, the Pakistani rupee posted marginal gain, appreciating 0.01%, against the US dollar in inter-bank market on Thursday. At close, the local currency settled at 278.62, a gain of Rs0.03 against the greenback.

Volume on the all-share index increased to 706.02 million from 684.90 million recorded in the previous close.

The value of shares declined to Rs19.92 billion from Rs21.74 billion in the previous session.

Bunnys Limited was the volume leader with 115.35 million shares, followed by Trust Brokerage with 62.76 million shares, and Treet Battery Ltd with 56.83 million shares.

Shares of 484 companies were traded on Thursday, of which 155 registered an increase, 293 recorded a fall, and 36 remained unchanged.

KSE-100 INDEX DECLINES 952 POINTS IN VOLATILE TRADING

Written by

Faisal Shahnawaz

Investor sentiment weakens amid US-Iran tensions and rising global oil prices

The benchmark KSE-100 index of the Pakistan Stock Exchange fell by 952 points on Thursday amid volatile trading, as investor sentiment remained fragile due to geopolitical uncertainty and elevated international oil prices.

The KSE-100 index closed at 166,498.83 points, down 952.30 points, or 0.57%, compared with the previous close of 167,451.13.

During the trading session, the market witnessed sharp fluctuations, touching an intraday high of 168,528.87 points and a low of 166,398.90 points as cautious investors reacted to ongoing uncertainty in global markets.

Analysts at Topline Securities said the Pakistan Stock Exchange experienced another highly volatile session, with market participants remaining wary due to the lack of tangible progress in ongoing negotiations and uncertainty surrounding developments between the United States and Iran.

They added that higher international oil prices also weighed on investor confidence, keeping overall market sentiment under pressure throughout the session.

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Index-heavy stocks, including United Bank Limited, Systems Limited, Bank Alfalah Limited, Fauji Fertilizer Company Limited, and Pakistan Petroleum Limited, remained under selling pressure and collectively dragged the benchmark index lower by around 580 points.

Overall trading activity remained subdued. Total traded volume stood at 706 million shares, while market turnover reached Rs19.9 billion.

Bunny's Limited led the volume chart with 115 million shares traded during the session.

Analysts said the market could remain volatile in the near term as investors continue to monitor geopolitical developments, oil price movements, and economic policy signals.

PAKISTAN GOLD PRICES INCH UP TODAY: MAY 14, 2026

Written by

Hamza Shahnawaz

Gold gains Rs1,000 per tola in local markets amid uncertainty in global bullion trade

Gold prices in Pakistan edged higher on Thursday, May 14, 2026, as uncertainty in international bullion markets supported an increase in local rates.

According to the All Pakistan Sarafa Gems and Jewelers Association, the price of 24-karat gold per tola increased by Rs1,000 to Rs492,362 in domestic markets, compared with the previous day's closing price of Rs491,362.

Similarly, the price of 24-karat gold per 10 grams rose by Rs858 to Rs422,121 from Rs421,263 recorded a day earlier.

Bullion market experts attributed the increase in Pakistan gold prices to rising trends in international markets. Pakistan largely relies on imported gold to meet demand from the local jewelry sector, making domestic prices highly sensitive to fluctuations in global bullion rates and currency movements.

In international markets, gold prices increased by \$10 per ounce to reach \$4,700, compared with the previous closing level of \$4,690 per ounce.

Analysts said investors continued to monitor geopolitical developments and economic uncertainty, factors that traditionally influence demand for safe-haven assets such as gold.

Despite recent volatility, bullion traders said gold remained supported by strong investor interest amid concerns over inflation, global conflicts, and financial market uncertainty.

Business & Finance / Industry

REGIONAL SITUATION CREATES TRADE OPPORTUNITIES FOR KARACHI: VIETNAM ENVOY

Published May 15, 2026 Updated 10 minutes ago

By Recorder Report

KARACHI: Ambassador of Vietnam to Pakistan Pham Anh Tuan has said that evolving geopolitical and trade dynamics in the region have created new opportunities for Pakistan, particularly for Karachi, which possesses the potential to rapidly emerge as a regional trade and logistics hub owing to the strategic importance of Karachi Port.

Speaking during his visit to Karachi Chamber of Commerce & Industry (KCCI), Ambassador Pham Anh Tuan observed that disruptions in global supply chains due to ongoing tensions in the Middle East and the broader US-Israel-Iran conflict have compelled businesses worldwide to explore alternative trade and trans-shipment routes.

In this scenario, Karachi Port could play a vital role in connecting regional markets, particularly the Middle East, through enhanced maritime and trans-shipment activities.

The meeting was also attended by Head of Vietnam Trade Mission in Karachi Nguyen Thi Diep Ha, President KCCI Muhammad Rehan Hanif, Senior Vice President KCCI Muhammad Raza, Chairman Diplomatic Missions & Embassies Liaison Subcommittee Ahsan Arshad Sheikh and members of the KCCI Executive Committee.

Ambassador Pham Anh Tuan stated that this was his second visit to Karachi and also his second interaction at KCCI, which reflected the importance attached by the Vietnamese Embassy to strengthening engagement with Pakistan's business community, particularly through KCCI which plays a pivotal role in promoting bilateral economic cooperation.

Highlighting Vietnam's economic progress, the Ambassador noted that Vietnam remains one of Asia's fastest-growing economies. He said that Pakistan and Vietnam enjoy longstanding friendly relations encompassing political, economic and cultural cooperation.

Referring to bilateral trade, he noted that trade volume between the two countries stood at approximately USD850 million, which, despite remaining stable over recent years, still falls significantly short of its actual potential.

The Ambassador further informed that both countries have initiated discussions on a Preferential Trade Agreement (PTA), which would substantially benefit the business communities of both sides. Under the proposed PTA framework, tariffs on more than 100 product lines are expected to be reduced to zero, thereby creating new avenues for bilateral trade expansion and industrial collaboration. He added that negotiations are progressing positively and both governments are actively pursuing the agreement.

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Emphasizing the need for stronger business-to-business interaction, Ambassador Pham Anh Tuan invited KCCI to send a high-powered trade delegation to Vietnam to explore investment opportunities, joint ventures and commercial partnerships.

“Let us work together to further strengthen engagement between the business communities of both countries and take Pakistan-Vietnam relations to new heights through collective and collaborative efforts,” he added.

Earlier, President KCCI Muhammad Rehan Hanif, while welcoming the Vietnamese delegation, stated that KCCI attaches immense importance to strengthening economic relations between Pakistan and Vietnam. He informed that KCCI, being the country’s largest chamber with over 30,000 direct members and representation from seven industrial zones of Karachi, serves as the principal voice of Pakistan’s business and industrial community.

Karachi contributes over 65 percent revenue to the national exchequer and accounts for more than 52 percent of Pakistan’s exports, making it the country’s foremost industrial and commercial hub. He observed that Pakistan and Vietnam enjoy cordial bilateral relations founded on mutual respect, cooperation and shared aspirations for economic prosperity. However, despite encouraging progress in bilateral trade relations over the years, the existing trade volume remains far below the true potential available to both economies.

He noted that Vietnam has emerged as a remarkable success story in Asia through rapid industrialization, export-led growth, manufacturing excellence and economic reforms, while Pakistan offers tremendous opportunities in textiles, agriculture, pharmaceuticals, leather products, sports goods, surgical instruments, information technology, food processing and several other sectors.

President KCCI emphasized that enhanced interaction between the business communities of both countries could open new avenues for trade, investment, technology transfer, industrial collaboration and joint ventures. He appreciated the efforts of the Vietnam Trade Mission in facilitating closer business-to-business connectivity and reaffirmed KCCI’s commitment to promoting stronger international trade relations and exploring new global markets for Pakistani businesses.

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MINISTER URGED TO UNLOCK FULL EXPORT POTENTIAL OF LEATHER INDUSTRY

Published May 15, 2026 Updated 8 minutes ago

By Recorder Report

ISLAMABAD: Federal Minister for Commerce, Jam Kamal Khan, on Thursday held a detailed consultative meeting with representatives of Pakistan’s leather industry to discuss export performance, competitiveness challenges, taxation pressures, market

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access issues, and reform proposals aimed at strengthening industrial growth and export potential.

During the meeting, industry representatives highlighted that despite Pakistan's strong livestock base, well-established manufacturing expertise, and significant export capacity in leather garments, gloves, footwear, handbags, and other value-added products, the sector continues to face multiple structural constraints.

They pointed out that high production costs, fragmented compliance requirements, and elevated taxation levels are undermining the industry's global competitiveness.

The delegation expressed serious concerns over the cumulative burden of multiple inspections, approvals, certifications, and taxation imposed by federal, provincial, and municipal authorities. They stressed the need for a simplified and harmonized compliance framework, along with the introduction of a one-window taxation system to improve ease of doing business and reduce operational inefficiencies.

Rising cost of doing business remained a key concern, with stakeholders highlighting difficulties in import financing and high duties on industrial raw materials. According to participants, these factors are adversely affecting export competitiveness and constraining the sector's expansion in international markets. The industry also presented preliminary budget proposals, including tariff rationalization, reduction in duties on raw materials, and tax relief measures for export-oriented units.

Participants emphasized that exporters require facilitation across the broader industrial ecosystem, including affordable access to inputs, improved financing facilities, enhanced market access, and greater regulatory efficiency.

They further underscored the untapped export potential of Pakistan's leather sector, citing opportunities linked to the country's large livestock base, value chain expansion, and deeper penetration into regional and global markets.

Federal Minister Jam Kamal Khan acknowledged the concerns raised by stakeholders and stated that improving Pakistan's export competitiveness would require both immediate facilitation measures and long-term structural reforms in taxation, market access, financing, and industrial productivity.

He reaffirmed the Ministry of Commerce's commitment to continued engagement with industry stakeholders to advance practical reforms and strengthen export-oriented manufacturing sectors. The meeting concluded with a consensus on sustained public-private collaboration to address sectoral bottlenecks and unlock the full export potential of Pakistan's leather industry.

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GOVT CONSIDERING MANDATORY SECP REGISTRATION FOR HOUSING FIRMS

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- Proposals regarding reforms in the housing sector were presented in the meeting

Published May 14, 2026 Updated about 18 hours ago

By BR Web Desk

The government is considering making registration with the Securities and Exchange Commission of Pakistan (SECP) mandatory for companies operating in the housing and development sector as part of reforms to improve transparency and regulation in Pakistan's real estate market.

The development came during a high-level meeting on reforms in the housing sector, chaired by Prime Minister Shehbaz Sharif on Thursday, read an official statement.

Proposals regarding reforms in the housing sector were presented in the meeting. It was informed that a regulatory framework will be formed, providing facilities to credible investors and developers to bring transparency in the housing sector.

The meeting was briefed that registration with the SECP should be made mandatory for those working in the housing and development sector.

It was further informed that a strategy will also be formulated to curb the unplanned expansion of cities. High-rise buildings and vertical expansion will be encouraged in major cities.

The participants also proposed master town planning for major cities.

Moreover, a one-window system should be established regarding the protection of the rights of developers, buyers, and other stakeholders.

Speaking at the review meeting, the prime minister said that reforms in the housing sector are an important need of the time in view of the growing population.

“Providing housing for the low-income class, affordable housing schemes, and improvement of public facilities are among our priorities,” the PM was quoted as saying.

The prime minister was of the view that due to the growing population and unplanned urban sprawl, pressure on agricultural land is increasing, for which an appropriate strategy is needed.

The prime minister further said that all matters in the housing sector must be digitised and automated to promote transparency. “To attract overseas investors to the housing sector, it is necessary to bring this sector under regulation,” he said.

PM directed consultation with the provinces regarding the proposals presented.

The meeting was attended by Federal Minister for Economic Affairs Ahad Khan Cheema, Federal Minister for Housing and Works Mian Riaz Hussain Pirzada, Federal Minister for Interior and Narcotics Control Mohsin Naqvi, Federal Minister for Law and Justice Azam

Nazeer Tarar, Prime Minister's Advisor on Inter-Provincial Coordination Rana Sanaullah, Minister of State for Interior Talal Chaudhry, Minister of State for Finance and Railway Bilal Azhar Kayani, Chairman NAB Lieutenant General (Retd) Nazir Ahmed Butt, Attorney General Mansoor Awan, and relevant senior government officials.

Technology

PAKISTANIS ADVISED TO FOLLOW SECURE PASSWORDS RULES

Published May 15, 2026 Updated about an hour ago

By Recorder Report

ISLAMABAD: A leading cybersecurity company Thursday advised Pakistanis to follow secure passwords rules and shared practical advice to make passwords more complex and secured.

In modern terms, truly secure passwords not only meet the gold standard of 16+ characters, but also consist of random, non-repeating letters, numbers, and symbols, and are unique for each account, the report recommended.

Kaspersky experts analyzed 231 million unique passwords in major password leaks from 2023 to 2026, and uncovered several key patterns. First, 68% of modern passwords can be cracked within a day. Second, it turned out that the vast majority of compromised passwords either begin or end with a digit – a common pattern that makes them potentially vulnerable to brute force attacks. And third, users also favor positive and trending words; for example, over the past couple of years, use of the word “Skibidi” in analyzed passwords surged 36 times, mirroring the rise of that internet trend.

In recent years, secure passwords' rules have become a widely discussed topic. More and more services now demand passwords that are at least 10 characters long, include an uppercase letter, and contain a number or a symbol. Yet a comparative analysis of leaked passwords from the past few years showed that even following some of those rules does not guarantee resistance to brute force or AI driven attacks.

Kaspersky experts share practical advice on how to make passwords more complex and secure, and how not to repeat common mistakes.

It's well known that longer passwords are harder to crack, and the analysis of leaked passwords confirms this principle. However, with the rise of AI driven tools, length alone no longer guarantees security: even lengthy passwords can be compromised if they follow predictable patterns.

The research shows that short passwords of up to eight characters that appeared in the leak are typically cracked by brute force attacks in under a day. However, thanks to AI-powered smart

algorithms, more than 20 percent of 15-character passwords can be broken in less than a minute, the report added.

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WHATSAPP LAUNCHES PRIVATE INCOGNITO CHATS WITH META AI

Written by

Hamza Shah Nawaz

WhatsApp has officially announced a new privacy-focused feature called Incognito Chats with Meta AI, allowing users to have secure and private conversations with the company's artificial intelligence chatbot.

According to Meta Platforms, these chats are designed to offer a “truly private” AI experience inside WhatsApp. The company claims that even Meta itself cannot access the content of conversations processed through the new feature.

The announcement marks another major step in Meta's efforts to expand AI services while addressing growing concerns around user privacy and data protection.

Meta Claims Enhanced Privacy for AI Conversations

Meta stated that Incognito Chats are processed within a secure environment that prevents even the company from viewing messages exchanged between users and Meta AI.

Unlike standard chatbot interactions, the conversations are not saved permanently, and disappearing messages are enabled by default. This means chats automatically vanish after a set period, adding an additional layer of privacy for users.

The company emphasized that this approach differs from many competing AI chatbot services, where providers may still have access to user prompts and AI-generated responses.

Meta specifically noted that other “incognito-style” chatbot modes offered by rivals cannot fully guarantee privacy because their systems may still process and store conversation data.

Secure AI Experience Integrated Into WhatsApp

The new feature allows WhatsApp users to interact with Meta AI directly within the app while maintaining stronger privacy protections. Users can ask questions, receive recommendations, and generate responses without worrying about chat history being stored permanently.

Meta believes the feature will encourage more people to use AI tools for sensitive or personal discussions, particularly as privacy concerns surrounding AI platforms continue to increase globally.

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The integration also reflects Meta's broader strategy of embedding AI capabilities across its ecosystem of apps and services.

Side Chat Feature Coming Soon

Meta also revealed plans to launch another AI-powered privacy feature called "Side Chat protected by Private Processing" in the coming months.

According to the company, Side Chat will provide users with private AI assistance based on the context of ongoing conversations without interrupting the main chat thread.

The feature aims to deliver real-time help and suggestions while keeping discussions secure and confidential.

With Incognito Chats now rolling out, WhatsApp continues to position itself as a leading messaging platform focused on both artificial intelligence innovation and user privacy.

SAMSUNG GALAXY Z FOLD8, FLIP8 MAY DEBUT GOOGLE GEMINI INTELLIGENCE

Written by

Hamza Shah Nawaz

Google recently announced Gemini Intelligence, a new suite of artificial intelligence features expected to roll out on the upcoming Galaxy S26 and Pixel 10 smartphones later this summer.

However, a new report from South Korea now suggests that Gemini Intelligence could make its official debut earlier on Samsung's next-generation foldable smartphones, including the Samsung Galaxy Z Fold8 and Samsung Galaxy Z Flip8.

The report also hints that Samsung's rumored Wide Fold device may receive the new AI features if launched alongside the foldable lineup.

Samsung and Google Strengthen Software Partnership

The possible early launch of Gemini Intelligence on Samsung devices highlights the growing partnership between Samsung Electronics and Google.

Over the past few years, Google has increasingly used Samsung smartphones to introduce new Android and AI-powered features before expanding them to its own Pixel devices and eventually to the broader Android ecosystem.

Industry analysts believe this timed exclusivity benefits Samsung's marketing strategy, allowing the company to position its flagship devices as the first to receive cutting-edge AI tools and premium software experiences.

Gemini Intelligence to Be Part of One UI 9

According to the report, Gemini Intelligence will be integrated into Samsung's upcoming One UI 9 software update. Samsung has reportedly already started internal testing of the new interface ahead of its official launch.

One UI 9 is expected to be based on Android 17 and could debut alongside Samsung's next foldable smartphones during a rumored launch event in July 2026.

The software is likely to introduce deeper AI integration across Samsung apps, productivity tools, and multitasking features specifically optimized for foldable devices.

AI Features Expected Across Android Ecosystem

While Gemini Intelligence may initially launch on Samsung foldables and Google Pixel devices, the AI suite is expected to gradually expand to other Android smartphones over time.

Google has been aggressively investing in artificial intelligence technologies, integrating Gemini-powered tools into Android, Search, Workspace, and mobile devices.

The company aims to make AI-powered experiences a central part of future smartphone ecosystems, with Samsung positioned as one of its closest hardware partners.

With the expected launch of the Galaxy Z Fold8 and Flip8 approaching, consumers and industry watchers are closely monitoring how Gemini Intelligence could shape the next generation of AI smartphones.

INSTAGRAM LAUNCHES INSTANTS FEATURE FOR SPONTANEOUS PHOTO SHARING

Written by

Hamza Shahnawaz

Instagram has officially introduced Instants, a new feature designed to help users share spontaneous and unfiltered photos with friends. Alongside the feature, Instagram has also launched a companion Instants app for faster camera access on mobile devices.

The company describes Instants as “a new way to share in the moment” through quick photo updates that disappear after being viewed. The feature is currently rolling out to iOS and Android users in select countries.

How Instagram Instants Works

Instants allows users to send temporary photos to close friends or followers they follow back. These photos are visible only once before disappearing from the viewer's inbox.

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The shared photos appear in the bottom-right corner of the Instagram Direct Message inbox as a mini stack of images. Users can react to Instants or reply directly, with all responses sent to Instagram DMs.

Unlike Instagram Stories, captions in Instants appear first before the image. However, users cannot apply additional edits once a photo is shared.

Photos Disappear but Stay Archived

While Instants disappear for viewers after being seen, Instagram automatically stores the shared photos in a private archive accessible only to the sender. Users can keep these archived Instants for up to one year.

Instagram also allows users to reshare archived Instants later as Story recaps, giving them another way to revisit memorable moments.

In addition, the feature includes an Undo option, enabling users to quickly take back an Instant if shared accidentally.

Companion App Offers Faster Camera Access

Instagram has also introduced a dedicated Instants companion app aimed at improving camera accessibility and speeding up photo sharing. The app is designed for users who want to instantly capture and send casual moments without navigating through the main Instagram app.

The move reflects Instagram's growing focus on real-time communication and private sharing experiences, similar to trends seen across other social media platforms.

Instagram Expands Focus on Private Sharing

With the launch of Instants, Meta Platforms continues to strengthen Instagram's private messaging ecosystem. The new feature combines disappearing content, direct interactions, and quick sharing tools to encourage more authentic and casual communication among users.

Business & Finance / Companies

JAZZCASH PROCESSING RS16.8TRN IN GROSS TRANSACTION VALUE IN 12 MONTHS

Published May 15, 2026 Updated 12 minutes ago

By Recorder Report

ISLAMABAD: JazzCash has crossed 60 million registered customers, processing Rs 16.8 trillion (approximately USD 59.7 billion) in Gross Transaction Value in the 12

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months ending March 31, 2026, up 56 percent year-on-year, as demand for digital payments, lending, and disbursement services continued to accelerate

The rapid expansion in transaction value was driven by a 47.3 percent year-on-year jump in 12-month transaction volume and a 35.8 percent rise in the average number of transactions per user in Q1 2026, reflecting that existing users are transacting more frequently and across a broader range of services. The platform added ten million registered customers during the last twelve months, reaching 60 million by the end of March 2026, with 29.2 million customers active during Q1 2026.

Transaction growth is anchored in a deepening merchant network and a sustained shift to digital point-of-sale. Earlier this year, JazzCash celebrated the onboarding of its one millionth Raast QR-enabled merchant, establishing Pakistan's largest digital payment acceptance network across corner shops, micro-entrepreneurs, and retailers. The milestone advances the national cashless economy agenda championed by Prime Minister Shehbaz Sharif and the State Bank of Pakistan to promote digital financial inclusion and economic transparency.

Murtaza Ali, CEO of JazzCash, said: "The State Bank of Pakistan's progressive regulatory environment continues to open new frontiers for digital financial services. Building on our payments and lending infrastructure, JazzCash aims to bridge Pakistan's protection gap through its insurtech vertical, introduce asset fractionalization to bring high-value investments within reach of Pakistanis, and democratize access to stock markets and digital assets. We are also deepening our cross-border remittance capabilities, expanding JazzCash's regional footprint in the Gulf to make it faster and more convenient for Pakistani nationals abroad to send money home directly to JazzCash wallets."

Across payments, disbursements, and government services, JazzCash's role as a critical financial infrastructure partner continued to deepen in Q1 2026. QR adoption spread across SMEs and everyday retail, with digital transaction records enabling merchants to build verifiable business histories and access formal credit. Enterprise customers processed payroll through JazzCash at significantly higher volumes, while government welfare transfers reached beneficiaries faster and more reliably through the platform. Federal and provincial bodies also increasingly utilize JazzCash to collect citizen payments, including traffic challans, motorway tolls, and national identification fees, reflecting the accelerating shift toward cashless government services across Pakistan.

Digital lending continued to scale. JazzCash enabled the issuance of 202,000 average loans per day in Q1 2026, extending formal credit to individuals and SMEs, including women-led enterprises that have historically operated outside formal financial channels.

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AIR INDIA RECORDS ANNUAL LOSS ABOVE \$2 BILLION, SHAREHOLDER RESULTS SHOW

Published May 14, 2026 Updated about 11 hours ago

By Reuters

NEW DELHI: Air India Group recorded a record loss of more than \$2 billion for its 2025-26 fiscal year, according to shareholder Singapore Airlines' annual report, as India's second-largest airline grappled with disruption from the Iran war and Pakistan's ban on Indian carriers from its airspace.

In the report released on Thursday, Singapore Airlines (SIA), which owns a 25% stake in Air India, said the Indian group's losses amounted to 3.56 billion Singapore dollars, or \$2.80 billion at current exchange rates, for the 12 months to end-March.

Singapore Airlines did not indicate the exchange rate it had used to calculate the loss. Reuters previously reported that Air India was expected to post an annual loss of over \$2.12 billion.

The loss will be another major setback for Air India, which has been forced to cut scores of international flights in recent months, hitting turnaround plans at the Tata Group-owned airline.

In a report included with SIA's disclosures, its auditor KPMG said the company's management saw "indicators of impairment" for the Air India investment, citing challenging operating conditions and heightened geopolitical uncertainty.

Air India, which is not listed in India and has not yet filed its earnings with local regulators, declined to comment. Its 2024-25 standalone loss stood at \$415 million, with consolidated losses when including budget operator Air India Express of \$1.13 billion.

"Air India faces headwinds such as industry-wide supply chain constraints, airspace restrictions, constraints on operations to its key Middle East markets, and elevated jet fuel prices," SIA said in a statement, adding that it was committed to its investment in the group.

Air India's flight cuts are a boon for foreign carriers, with Lufthansa Group and Cathay Pacific among those adding services to one of the world's fastest-growing aviation markets, Reuters reported on Thursday.

Air India has also been facing intense scrutiny since last year's Dreamliner crash in Gujarat, India, which killed 260 people.

SIA warned that surging fuel costs due to the Iran war were still "filtering through" and would weigh more heavily in the year ahead, as it reported a smaller-than-expected 57.4% drop in annual profit.

NFL EXPORTS SOAR TO RS4.7BN

Published May 15, 2026 Updated 14 minutes ago

By Recorder Report

ACHI: Operational excellence and innovation have helped National Foods Limited expand its global footprint, with exports reaching Rs 4.698 billion in FY2025.

According to export data, National Foods recorded strong export growth over the past five years, with exports surging 218 percent. The company's exports rose from Rs 1.476 billion in FY2020 to Rs 4.698 billion in FY2025, reflecting an increase of Rs 3.22 billion.

The NFL's largest export markets include North America and the GCC, where demand is supported by growing ethnic populations, rising globalization, and increasing consumer interest in global cuisines.

The expansion of mainstream retail channels and the greater priority given to world foods have also strengthened the company's presence in these markets. The company's leading export categories include recipe mixes, pickles, and sauces.

"National Foods also continues to focus on import substitution and local value chain development, including initiatives around tomatoes and chilies aimed at reducing import dependence and strengthening domestic sourcing," informed National Foods' officials, briefing a group of journalists during their visit to the company's Port Qasim plant.

The growth in exports is linked to the company's operational excellence, particularly the strategic role of the Port Qasim plant since 2006, they added.

The Port Qasim plant is among National Foods' oldest and most strategically important manufacturing sites, producing 263 different products. A significant share of National Foods' spice packaging for both local and export markets is undertaken at this plant.

The facility also serves as the company's core site for pickle manufacturing, with the entire category produced at this location.

The plant is ISO, BRCGS, and Halal certified, reflecting National Foods' commitment to internationally recognized standards for quality, food safety, traceability, operational controls, and Halal compliance. It continues to support National Foods' domestic market demand and export supply requirements across key product categories.

The plant has also contributed to National Foods' recent sustainability recognition, including the "Green Environmental Stewardship" Award in both 2025 and 2026 for the effluent treatment plant case study at the facility.

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ZIA CHISHTI'S CLAIMS AGAINST TRG PAKISTAN LIMITED BARRED UNDER 2022 RELEASE AGREEMENT, RULES US COURT

- US court confirms Zia Chishti's claims against TRG Pakistan were released under a 2022 agreement, a significant turn in the corporate dispute

Published May 14, 2026 Updated about 14 hours ago

By BR Web Desk

A long-running court battle involving TRG Pakistan Limited and its former CEO, Zia Chishti, took a fresh turn after a US federal court ruled that key claims raised by Chishti had already been waived under a release agreement executed in 2022.

In a notice to the Pakistan Stock Exchange on Thursday, TRG Pakistan said the United States District Court for the Southern District of New York (SDNY) ruled that “claims by Mr Chishti against the company and its affiliates relating to actions undertaken prior to the 10 January 2022 date of the release agreement are forever released and cannot be adjudicated in any forum”.

TRG Pakistan said that the claims include “Mr Chishti’s claims that the company and its affiliates oppressed Mr Chishti in his capacity as a shareholder”.

TRG Pakistan said that the release agreement was signed by Chishti after he received over \$60 million from TRG International in 2022 in a redemption transaction.

A release agreement is a legal contract under which one party agrees not to pursue legal action against another party as a standard part of a transaction.

TRG Pakistan said many of the claims addressed by the SDNY “were also the basis of various litigation proceedings initiated by Mr Chishti against the company and its affiliates in various forums, including a petition (JCM 12 of 2025) for shareholder oppression in the Sindh High Court”.

Chishti resigned from TRG in November 2021 after a US Congressional hearing disclosed an arbitration award against him for sexual harassment and assault. Following his resignation, he has sought to regain control of TRG, which management says would irreversibly damage the value of its assets due to his reputation.

This prolonged battle for control of TRG has emerged as one of Pakistan’s most significant corporate governance disputes, with shareholders waiting for the outcome with growing anticipation.

Days ago, Pakistan’s Supreme Court dismissed appeals filed by TRG Pakistan, Bermuda-based TRG International and shareholder Greentree Holdings against a lower court ruling that cancelled Greentree’s 30% stake in the Pakistan-listed company.

Subsequently, TRG International said the ruling would “be a significant shift in voting □influence within TRG Pakistan toward Mr Zia Chishti.”

TRG International warned any renewed association with Chishti could create “serious reputational, governance, commercial, and stakeholder risks” for TRG-related entities.

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FOXCONN REPORTS FORECAST-BEATING 19% JUMP IN Q1 PROFIT ON AI DEMAND

- Foxconn in April reported a 30% on-year jump in first-quarter revenue

Published May 14, 2026 Updated about 20 hours ago

By Reuters

TAIPEI: Taiwan's Foxconn, the world's largest contract electronics maker, reported on Thursday a 19% rise in first-quarter profit versus the same period a year earlier, beating expectations due to strong global demand for AI products.

Net profit for January-March for Nvidia's biggest server maker and Apple's top iPhone assembler was T\$49.92 billion (\$1.58 billion), versus a LSEG consensus estimate of T\$48.88 billion.

In an earnings release, it stuck to its previous forecast of "strong" growth for revenue this year and said it also saw strong demand for AI servers. The company does not give numeric forecasts.

Foxconn, formally called Hon Hai Precision Industry, in April reported a 30% on-year jump in first-quarter revenue.

Most of the iPhones Foxconn makes for Apple are assembled in China, but it now produces the bulk of those sold in the United States in India. The company is also building factories in Mexico and Texas to make AI servers for Nvidia.

[Foxconn first-quarter revenue jumps, company cautions on geopolitics](#)

Foxconn has also been looking to expand its footprint in electric vehicles, which the company sees as a major future growth generator, though that has not always gone smoothly.

In August, Foxconn said it had struck a deal to sell a former car factory in Lordstown, Ohio, for \$375 million, including its machinery. It had purchased the plant in 2022 to manufacture EVs.

Foxconn will hold its earnings call later on Thursday in Taipei.

The company's shares have risen 6% so far this year, underperforming the broader Taiwan index's 44% gain.

Foxconn shares closed 2.6% lower on Thursday ahead of the earnings release.

HONDA POSTS FIRST ANNUAL LOSS ON \$9 BILLION EV WRITEDOWN COSTS

- Its operating loss totalled 414.3 billion yen for the year ended March

Published May 14, 2026 Updated about 21 hours ago

By Reuters

TOKYO: Honda Motor posted its first annual loss in nearly 70 years as a listed company on Thursday, hit by U.S. tariffs and more than \$9 billion in costs to restructure its electric-vehicle business.

Its operating loss totalled 414.3 billion yen (\$2.63 billion) for the year ended March, compared with a median estimate of a 315.6 billion yen loss in a poll of 22 analysts by LSEG and a 1.2 trillion yen profit a year earlier.

Japan's second-largest automaker booked total EV-related losses of 1.45 trillion yen for the business year ended March and expected to face additional costs of 500 billion yen for the year just started.

The company still expects to return to profitability this year, forecasting a 500 billion yen profit on cost-reduction measures and its profitable motorcycle business.

[Pakistan's Honda bike assembler approves \\$20mn investment](#)

"The motorcycle business will expand production capacity in India... and aim for record-high sales of 22.8 million units," Honda said in an earnings statement.

Strong sales in India and Brazil enabled its motorcycle business to achieve record-high sales volume and operating profit in the fiscal year ended in March, helping the firm cushion the impact of a bruising EV business writedown as well as sliding car sales in key markets including China.

The company expected rising material prices, including the impact of the Middle East conflict, would cause a 313 billion yen hit to its operating profit in the current fiscal year.

Markets / Financial

JAPAN'S LONG-TERM YIELD SET TO TEST 30-YEAR HIGH OF 3% AS INFLATION RISKS BUILD

- Benchmark 10-year JGB yields topped 2.6% on Thursday for the first time since May 1997

Published May 14, 2026 Updated about 20 hours ago

By Reuters

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TOKYO: Long-term Japanese government bond yields are likely headed for a three-decade peak of 3%, analysts and investors say, as inflationary pressures from the Iran war spur expectations for more aggressive Bank of Japan policy tightening.

Benchmark 10-year JGB yields topped 2.6% on Thursday for the first time since May 1997, amid a rising tide for bond yields globally as the conflict in the Middle East lifts energy and commodity prices.

As an energy importer, Japan is particularly vulnerable to those inflationary forces - a fact that is compounded by a stubbornly weak yen, despite intervention by Japanese officials to strengthen it.

Yields rise when bond prices fall.

If high oil prices and a weak yen persist, the top end for the BOJ's projected neutral long-term interest rate - a level that neither stimulates nor slows economic growth - "already risks shifting up to around 3%," said a portfolio manager at a domestic bank, from an upper limit of 2.5% in the central bank's own projections in March.

That makes JGBs "hard to buy unless long-term rates rise to the high 2% or near 3%," the portfolio manager said.

A market gauge of the expected terminal short-term interest rate for the BOJ's current tightening cycle surpassed 2% this week, according to NLI Research Institute's head of financial research, Yuki Fukumoto, referring to the levels where these rates may settle.

By comparison, the yield on two-year JGBs - the tenor most sensitive to policy expectations - stands at less than 1.4%, and the record high for five-year yields reached this week was 1.945%, suggesting yields have further to rise.

For the 10-year yield, "3% will likely become a key target level," Fukumoto said.

BOJ communications have leaned hawkish recently, including the summary of opinions from the April meeting released Tuesday, but concerns that the BOJ is behind the curve linger, which could mean a rush to tighten policy later.

Nomura Securities fixed-income strategist Mari Iwashita said she has the impression central bank policymakers are conscious of upside inflation risks and are leaning toward responding with rate hikes, but may face resistance from Prime Minister Sanae Takaichi.

"The government also seems to have strong views, and whether the BOJ can gain its understanding is the focal point," she said, adding that she is watching for whether Takaichi and BOJ Governor Kazuo Ueda will meet in late May to exchange policy views, after meetings in February and November.

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Investors have deep-rooted concerns about an expansion of fiscal policy, made clear after a solid 10-year JGB auction on Tuesday saw little follow-through buying in the secondary market, said Keisuke Tsuruta, senior fixed-income strategist at Mitsubishi UFJ Morgan Stanley Securities.

“It suggests that market participants are once again adopting a cautious stance,” he said.

If the government goes ahead with a promised suspension of the consumption tax on food, and a supplementary budget emerges to combat high prices, “a 3% long-term yield will come into sight,” Tsuruta added.

PAKISTAN ISSUES FIRST PANDA BOND IN CHINA’S CAPITAL MARKET

Written by

Mrs. Anjum Shahnawaz

RMB-denominated sovereign bond attracts more than five times investor demand

Pakistan on Thursday issued its first-ever Panda Bond in China’s onshore capital market, marking the country’s debut sovereign RMB-denominated bond issuance, according to Khurram Schehzad.

In a post on X, Schehzad said the inaugural Panda Bond is a three-year fixed-rate instrument and represents Pakistan’s first sovereign issuance denominated in Chinese yuan within China’s domestic capital market.

The bond issuance raised RMB 1.75 billion, equivalent to around \$250 million, and received investor demand exceeding RMB 8.8 billion, or approximately \$1.26 billion, resulting in oversubscription of more than five times.

Panda Bonds are yuan-denominated bonds issued by foreign governments or institutions in China’s financial markets.

Schehzad said demand for the first tranche alone exceeded Pakistan’s total planned Panda Bond programme size of RMB 7.2 billion, equivalent to roughly \$1 billion.

He described the strong investor response as a reflection of growing international confidence in Pakistan’s economic outlook and reform agenda.

“The strong order book enabled highly competitive pricing with a 2.5% coupon,” Schehzad said, adding that investors positively assessed Pakistan’s improving macroeconomic indicators, external stability, fiscal management, and sovereign repayment capacity.

According to the finance adviser, the issuance represents more than a financing transaction and marks a significant step in deepening Pakistan-China financial cooperation.

He said the successful issuance sent a positive signal to international investors regarding Pakistan's economic recovery, fiscal reforms, debt management, and commitment to sustainable growth.

Schehzad added that the Panda Bond marked "the beginning of a new chapter" in Pakistan's financial engagement with global markets.

Meanwhile, Muhammad Aurangzeb traveled to China on Wednesday to participate in the issuance ceremony of Pakistan's inaugural Panda Bond in Beijing.

WEEKLY FOREIGN EXCHANGE RESERVES UP BY \$42 MILLION: SBP

Written by

Faisal Shahnawaz

Pakistan's reserves rise ahead of \$1.3 billion IMF inflow received on May 12, 2026

Pakistan's total foreign exchange reserves increased by \$42 million on a weekly basis, according to data released by the State Bank of Pakistan on Thursday.

The country's total liquid foreign exchange reserves rose to \$21.336 billion during the week ended May 8, 2026, compared with \$21.294 billion recorded a week earlier on April 30, 2026.

The official reserves held by the SBP increased by \$16 million to reach \$15.867 billion, up from \$15.851 billion in the previous week.

The central bank said Pakistan's reserves are expected to rise significantly in the next reporting week after receiving around \$1.3 billion from the International Monetary Fund on May 12, 2026.

The IMF Executive Board completed the third review under Pakistan's Extended Fund Facility (EFF) during a meeting held on May 8, approving the disbursement of SDR 760 million for the country.

In addition, the IMF also approved the second tranche of SDR 154 million under the Resilience and Sustainability Facility (RSF).

According to the SBP, Pakistan received a total of SDR 914 million, equivalent to about \$1.3 billion, from the IMF under the EFF and RSF programs. The inflow will be reflected in the central bank's foreign exchange reserves data for the week ending May 15, 2026.

Meanwhile, foreign exchange reserves held by commercial banks also increased by \$26 million to \$5.469 billion during the week under review, compared with \$5.443 billion a week earlier.

Economists said the IMF inflow is expected to strengthen Pakistan's external position and improve market confidence, although sustaining reserves growth will depend on continued reforms, external financing, and export performance.

AURANGZEB HEADS TO CHINA FOR LANDMARK PANDA BOND LAUNCH

Written by

Mrs. Anjum Shahnawaz

Pakistan to access China's local capital market for the first time through a planned \$1 billion Panda Bond programme.

Finance Minister Muhammad Aurangzeb departed for China on Wednesday to attend the launch ceremony of Pakistan's first-ever Panda Bond issuance in Beijing, in a move aimed at diversifying the country's financing sources and strengthening its access to international capital markets.

The Finance Ministry said the Panda Bond programme would allow Pakistan to raise funds directly from China's domestic capital market for the first time, marking a significant milestone in the country's broader economic and financial strategy.

According to official details, the overall Panda Bond programme has been set at \$1 billion, while the inaugural issuance is expected to amount to around \$250 million equivalent.

The issuance is being supported by the Asian Development Bank and the Asian Infrastructure Investment Bank, a development officials say is expected to enhance investor confidence and improve the bond's attractiveness in Chinese financial markets.

Officials described the initiative as part of Pakistan's transition toward market-based financing mechanisms instead of relying solely on traditional bilateral and multilateral funding sources.

The government said the planned issuance reflects growing international confidence in Pakistan's economic recovery, macroeconomic stability and ongoing reform agenda.

Recent improvements in exports, workers' remittances and other key economic indicators have also contributed to strengthening the country's economic outlook, the ministry added.

The launch ceremony in Beijing is expected to be attended by senior representatives from Chinese government institutions, financial organizations, investors and banking executives.

Participating institutions include China's Ministry of Finance, the People's Bank of China, ADB, AIIB, Bank of China, Standard Chartered and Hongta Securities, among others.

A special presentation highlighting Pakistan's economy and investment opportunities is also scheduled during the event.

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Aurangzeb is expected to address the gathering and outline the government's economic reforms, investment-friendly policies and long-term growth strategy.

Officials said the ceremony would also provide an opportunity to explore new avenues of economic cooperation between Pakistan and China, reinforcing ties under the China–Pakistan Economic Corridor framework.

China has remained one of Pakistan's key economic partners and has extended financial support during periods of economic stress, while CPEC-related projects have deepened bilateral trade and infrastructure cooperation between the two countries.

During his visit, Aurangzeb is also scheduled to hold meetings with investors, financial institutions and Chinese officials to discuss future collaboration in finance, investment and economic development.

The government described the Panda Bond issuance as a historic step in Pakistan's economic diplomacy and a key milestone in expanding the country's access to global financial markets.

Fuel & Energy

ELECTRICITY THEFT THROUGH REMOTE-CONTROL DEVICE EXPOSED

Published May 15, 2026 Updated about 2 hours ago

By Recorder Report

LAHORE: The Lahore Electric Supply Company (LESCO) uncovered a sophisticated electricity theft operation involving the use of remote-control devices to manipulate electricity meters.

According to the LESCO officials, the operation was carried out in the Sui Gas Road area of Shahdara under the supervision of Northern Circle Superintending Engineer Muhammad Muzammil. A joint team comprising the Jia Musa Sub-Division surveillance team, the M&T team, and local police inspected an industrial electricity connection during the raid.

During the inspection, authorities discovered that suspects Hamid Raza and Ramzan were allegedly using remote-control devices to manipulate electricity meters and illegally consume power. Officials estimated that the illegal activity caused losses of approximately Rs6.5 million to the utility company. Both the suspects were arrested on the spot, and legal proceedings initiated against them. The authorities also confiscated cables, electricity meters, and a transformer from the site.

Meanwhile, the LESCO's eastern circle team conducted separate operations in various areas and detected additional cases of electricity theft involving industrial connections, tube wells, and fake meters.

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In another raid, the Shalimar Division checking team, accompanied by the SDO of Sahafi Colony, carried out inspections in areas falling under the Sahafi Colony sub-division. During the operation, officials caught a hanger manufacturing factory in Tuls Pura stealing electricity through a direct supply connection. The illegal connection was immediately disconnected, and a detection bill was issued to the consumer. During the same campaign, officials also discovered a fake meter operating on a 12.5-ampere load in a private housing society. In another case, direct electricity theft involving a 9.3-ampere load was also detected.

Additionally, a tube well equipped with a 25 KVA transformer was found to be operating beyond its approved load capacity. Authorities revealed that direct supply connections with running loads of 32, 30, and 31 amperes were being used illegally at the site. The LESCO teams disconnected all illegal power supplies on the spot and issued detection bills in accordance with regulations.

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US NATGAS PRICES DIP AHEAD OF STORAGE REPORT AS LNG PLANT FLOWS SLIDE TO 15-WEEK LOW

Published May 14, 2026 Updated about 13 hours ago

By Reuters

NEW YORK: U.S. natural gas futures eased on Thursday with gas flows to liquefied natural gas (LNG) export plants on track to drop to a 15-week low during spring maintenance season.

Front-month gas futures for June delivery on the New York Mercantile Exchange fell 3.6 cents, or 1.3%, to \$2.828 per million British thermal units (mmBtu).

That price decline came ahead of a federal report expected to show energy firms added a near-normal 85 billion cubic feet of gas to storage during the week ended May 8.

That compares with an increase of 109 bcf during the same week last year and a five-year (2021-2025) average increase of 84 bcf for the period.

Supply and demand

LSEG said average gas output in the U.S. Lower 48 states slid to 109.2 billion cubic feet per day (bcfd) so far in May, down from 109.8 bcfd in April and a monthly record high of 110.6 bcfd in December 2025.

On a daily basis, output was on track to drop by 4.0 bcfd over the past five days to a preliminary 15-week low of 106.1 bcfd on Thursday due mostly to declines in Pennsylvania and Arkansas. Preliminary data is often revised later in the day.

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Output has fallen in recent weeks as low spot prices caused some energy firms, such as, the second-largest U.S. gas producer, to reduce production as they wait for prices to rise.

Meteorologists forecast the weather will remain mostly near normal through May 29.

LSEG projected average gas demand in the Lower 48 states, including exports, would hold around 99.2 bcf/d this week and next. Those forecasts were higher than LSEG's outlook on Wednesday.

Average gas flows to the nine big U.S. LNG export plants fell from a monthly record high of 18.8 bcf/d in April to 17.0 bcf/d so far in May due in part to reductions at several plants, including Exxon Mobil QatarEnergy's Golden Pass and Freeport LNG's plant in Texas.

On a daily basis, LNG feedgas was down even further - on track to drop to a 15-week low of 15.9 bcf/d on Thursday.

OIL PRICES DIP AFTER IRAN SAYS SOME VESSELS ARE CROSSING HORMUZ

Published May 14, 2026 Updated about 9 hours ago

By Reuters

NEW YORK: Crude oil futures dipped slightly on Thursday after Iran's state media said about 30 vessels had crossed the Strait of Hormuz in recent hours, while the semi-official Fars news agency cited a source saying Iran had begun allowing transit for some Chinese vessels.

Brent crude oil futures were down 73 cents, or 0.7%, at \$104.90 a barrel at 11:21 a.m. ET (1521 GMT), easing from an earlier high of \$107.13. U.S. West Texas Intermediate futures were down 20 cents, or 0.2%, at \$100.82.

Both contracts fell on Wednesday as investors worried about possible U.S. interest rate hikes as higher fuel prices spur inflationary pressures. Brent crude futures lost more than \$2 a barrel, while WTI futures dropped more than \$1.

Meanwhile, the White House, speaking of U.S. President Donald Trump's meeting with Chinese President Xi Jinping, said both leaders agreed the Strait of Hormuz must be open for the free flow of energy. Xi said the "rejuvenation of China" and "Make America Great Again" can go hand in hand.

"Many are wondering if Iran is allowing the ships to pass to not tip the scales of the talks away from China's protection of Iran," Tim Snyder, chief economist at Matador Economics, said.

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Xi expressed interest in purchasing more U.S. oil to reduce China's dependence on the Strait of Hormuz, according to the White House. China, never a big buyer of U.S. crude, has not imported any since May 2025 due to a 20% import tariff imposed during the trade war.

The Strait of Hormuz, a key energy gateway, has been largely shut since the Iran war broke out at the end of February.

Iran appears to have tightened its control over the strait, cutting deals with Iraq and Pakistan to ship oil and liquefied natural gas from the region.

Before the Fars report, a Chinese supertanker carrying 2 million barrels of Iraqi crude sailed through the strait on Wednesday after being stranded in the Gulf for more than two months.

A Panama-flagged crude oil tanker managed by Japanese refining group has also passed through the strait, ship-tracking data from LSEG showed on Thursday, the second instance of a Japan-linked oil ship making it through.

However, an Indian cargo vessel carrying livestock from Africa to the United Arab Emirates was sunk on Thursday in waters off the coast of Oman.

"The growing number of vessels allowed through has a more tangible impact on sentiment than on the actual supply-demand balance," PVM oil market analyst Tamas Varga said.

"Whilst it might contribute to setting a price ceiling in the immediate future, it is not the desired recipe to send oil prices meaningfully lower."

Global oil supply will fall short of total demand this year as inventories are drained at an unprecedented pace, the International Energy Agency said on Wednesday.

In the United States, crude inventories fell by 4.3 million barrels to 452.9 million barrels for the week ended May 8 on rising exports, the EIA said, although distillate stockpiles rose, in opposition to expectations of a draw.

PAKISTAN AIMS FOR 90% CLEAN ENERGY IN POWER PRODUCTION

Written by

Mrs. Anjum Shahnawaz

Government plans major shift toward renewable and indigenous energy sources in coming years

Pakistan plans to increase the share of clean energy in its total power production from the current 55% to 90% in the coming years, Sardar Awais Ahmed Khan Leghari said on Thursday.

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The minister shared the government's energy transition plans during a meeting with Ina Lepel at the Power Division, where both sides discussed ongoing reforms and development initiatives in Pakistan's energy sector.

Leghari said Pakistan was increasingly generating electricity through indigenous energy resources, helping strengthen energy security and long-term sustainability.

He said the government was planning around 800 megawatts of renewable energy through a competitive market mechanism and added that no new power purchases would be pursued beyond already committed agreements.

According to the minister, Pakistan achieved nearly 70% self-sufficiency in the energy sector during the previous year.

Leghari also briefed the German ambassador on progress regarding the privatization of electricity distribution companies. He said three out of 11 distribution companies, commonly known as DISCOs, had been selected for the initial phase of privatization, with additional companies expected to follow later.

The minister emphasized the importance of Battery Energy Storage Systems (BESS), describing them as essential for building a modern and stable energy network. He said a BESS project for the Lahore Electric Supply Company was under consideration with support from GIZ.

He also highlighted the need for greater investment in transmission infrastructure, saying Pakistan required significant financing to expand and modernize its transmission network. The government is engaging the Pakistan Business Council and private stakeholders to support those efforts.

Leghari proposed establishing a Pakistan-Germany Energy Cooperation Framework to deepen bilateral collaboration and facilitate investment opportunities for German financial institutions in Pakistan's energy sector.

Ambassador Ina Lepel said a climate cooperation framework already existed between Pakistan and Germany that included energy-related initiatives. She noted that both countries could further enhance the effectiveness of their cooperation.

She added that a project worth around 300 million euros was currently under implementation, while new projects were being prepared for 2027.

The ambassador also expressed interest in supporting small hydropower, solar, and sustainable energy projects, while appreciating Pakistan's ongoing reform efforts in the power sector.

Both sides agreed to strengthen technical-level engagement and maintain close coordination on future energy cooperation initiatives.

GOVERNMENT COLLECTS RS37.28 BILLION CARBON LEVY IN 9MFY26

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Written by

Shahnawaz Akhter

Climate Support Levy introduced under Finance Act 2025 boosts revenue collection during first nine months

The government collected Rs37.28 billion in carbon levy during the first nine months (July–March) of fiscal year 2025-26, according to official data released on Thursday.

The carbon levy, officially named the Climate Support Levy, was introduced through the Finance Act 2025 as part of the government's efforts to promote a cleaner environment and generate funding linked to climate-related initiatives.

Under the current fiscal year, the government imposed a carbon levy of Rs2.5 per liter on petrol and high-speed diesel. The levy is scheduled to automatically increase to Rs5 per liter in fiscal year 2026-27.

The government has also imposed the Climate Support Levy on furnace oil at Rs2.5 per liter, equivalent to Rs2,665 per metric ton, for fiscal year 2025-26. The rate is also planned to rise to Rs5 per liter in the next fiscal year.

Officials said the levy is aimed at discouraging excessive consumption of fossil fuels while supporting broader environmental and climate policy objectives.

The carbon levy is being collected separately from the petroleum levy, which the government continues to impose at varying rates on petroleum products to support revenue generation.

Economists said higher fuel-related taxation may help strengthen government revenues, although it could also add pressure on transportation and energy costs in the coming months.

Rates

PSX EXTENDS LOSING STREAK

Published May 15, 2026 Updated about 2 hours ago

By Recorder Report

KARACHI: Pakistan Stock Exchange (PSX) extended its losing streak on Thursday as investor sentiment remained fragile amid persistent uncertainty surrounding US-Iran developments and elevated international oil prices, triggering another volatile trading session dominated by selling in index-heavy stocks.

The benchmark KSE-100 Index closed lower by 952.30 points or 0.57 percent to settle at 166,498.84 points compared to 167,451.14 points recorded in the previous session. During the

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session, the market remained highly volatile, touching an intraday high of 168,528.87 points and a low of 166,398.90 points.

The BRIndex100 closed at 18,310.34 points, down 94.77 points or 0.51 percent from the previous close, with total traded volume standing at 503.313 million shares. The BRIndex30 settled at 66,274.66 points, declining 494.54 points or 0.74 percent, while total volume amounted to 220.617 million shares.

According to Topline Securities, the local bourse witnessed another volatile trading session as cautious investor sentiment prevailed amid the lack of tangible progress in ongoing negotiations and persistent uncertainty surrounding developments between the United States and Iran. Elevated international oil prices further weakened market confidence and kept overall sentiment fragile throughout the day.

Topline noted that the benchmark index swung sharply during trading before eventually settling lower. It said major index-heavy stocks, including United Bank Limited, Systems Limited, Bank Alfalah Limited, Fauji Fertilizer Company Limited, and Pakistan Petroleum Limited, remained under selling pressure and cumulatively dragged the benchmark index lower by 580 points.

Trading activity in the ready market improved in volume terms, with total turnover rising to 706.019 million shares from 684.901 million shares in the previous session. However, traded value declined to Rs19.922 billion from Rs21.741 billion. Market capitalization of the ready market also decreased to Rs18.475 trillion from Rs18.571 trillion, reflecting an erosion of approximately Rs95.54 billion.

Market breadth remained decisively negative as declining issues outpaced advancing stocks. Out of a total of 484 companies traded in the ready market, 293 closed in the red, 155 advanced, while 36 remained unchanged.

Among companies reflecting significant turnover in the ready market, Bunnys Limited led volumes with 115.352 million shares traded, closing at Rs7.08. Trust Brokerage followed with turnover of 62.760 million shares, closing unchanged at Rs2.00. Treet Battery Limited recorded turnover of 56.827 million shares and settled at Rs10.28.

Among gainers, PIA Holding Company LimitedB surged by Rs119.47 to close at Rs18,797.00, while Khairpur Sugar Mills Limited gained Rs119.04 to settle at Rs1,309.47. On the losing side, Unilever Pakistan Foods Limited declined by Rs239.83 to close at Rs26,000.50, whereas Khyber Textile Mills Limited shed Rs20.97 to end at Rs1,564.03.

Sector-wise performance on the Business Recorder indices remained mixed but largely negative. The BR Automobile Assembler Index closed at 26,851.70 points, down 95.64 points or 0.35 percent, with turnover of 3.519 million shares. The BR Cement Index was an exception and rose by 11.60 points or 0.10 percent to settle at 11,394.62 points, with turnover reaching 20.901 million shares.

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The BR Commercial Banks Index declined sharply by 564.74 points or 1.01 percent to close at 55,419.49 points, with total turnover of 36.530 million shares. The BR Power Generation and Distribution Index lost 85.04 points or 0.31 percent to settle at 27,518.84 points, recording turnover of 32.786 million shares.

The BR Oil and Gas Index dropped 84.72 points or 0.57 percent to close at 14,757.89 points with turnover of 30.396 million shares, while the BR Tech & Communication Index declined by 40.18 points or 1.07 percent to 3,711.26 points, with turnover reaching 66.249 million shares.

Analysts said the market is likely to remain highly sensitive to geopolitical developments, particularly any progress or setback in US-Iran negotiations, while movement in global oil prices will continue to shape investor sentiment in the near term. They added that clarity on regional tensions and easing energy price concerns could help restore confidence and improve risk appetite at the local bourse.

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SHIPPING INTELLIGENCE

Published May 15, 2026 Updated about 2 hours ago

By Recorder Report

KARACHI: Karachi Shipping Intelligence report incorporating changes till 7 am on Thursday (May 14, 2026).

Alongside East Wharf

Berth No.	Ship	Working	Agent	Berthing Date
OP-1	M T Lahore	Disc Crude Oil	Pakistan National Ship Corpt	11-05-2026
OP-2	M T Sargodha	Disc Crude Oil	Pakistan National Ship Corpt	08-05-2026
OP-3	M. T Shalamar	Disc Crude Oil	Pakistan National Ship Corpt	12-05-2026
B-2	Canopus	Disc Chemical	Eastwind Shipping Company	12-05-2026
B-5	Hoang Anh 02	Load Rice	Ocean World	04-05-2026
B-6/B-7	Hong Li Y	Disc./Load	Freight Connection	
B-8/B-9	uan Yang Wan	Containers Disc/Load	Pakistan Riizada	13-05-2026 11-05-2026
B-9/B-8	Hai 626 Violet	Containers Disc/Load	Freight Connection	
B-10/B-11	Shanghai Akij Moon	Containers Load	Pakistan Sirius Logistics	13-05-2026

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B-12/B-11	Van Hannah	Clinker Load	Pakistan Bulk Shipping Agencies	10-05-2026
B-13/B-14	West Treasure	Clinkers Disc	Alpine Marine Service	13-05-2026
B-14/B-15	True Faith	Lentils Disc	Alpine Marine Service	29-04-2026
B-16/B-17	Girolando Express	Chickpeas Disc	Alpine Marine Service	13-04-2026
Num-1	Mohsen	Animal Load Rice	Gearbulk Shipping	13-04-2026
Num-1	Al Mohsin	Load Rice	Noor Sons	28-04-2026
Num-1	Subhan 2	Load Rice	Noor Sons	15-04-2026
Num-1	Adbollah	Load Rice	Noor Sons	28-04-2026
Num-1	Shabab	Load Rice	Noor Sons	25-04-2026
Num-1	Al Noor	Load Wheat Straw	Al Faizan International	17-04-2026
Num-2	Farbod	Load Rice	Al Faizan International	28-04-2026
			Noor Sons	01-05-2026

Alongside WEST Wharf

B-24	Yasmin	Load Cement	Sirius Logistic Pakistan	11-05-2026
B-25	Kian	Load Rice	Scan Shipping Pakistan	07-05-2026
B-25	Pioneer Harmony	Load Cement	Star Shipping	14-05-2026
B-26/B-27	Northern Practise	Dis/Load Containers	Oceansea Shipping	11-05-2026
B-28/B-29	Lucia	Dis/Load Containers	Feeder Logistics	12-05-2026
B-28/B-29	He Run Xaiang Mao	Dis/Load Containers	Feeder Logistic	13-05-2026

Alongside SOUTH Wharf

Sapt-1	One Recommendation	Dis/Load Containers	Ocean Network Express Pak	11-04-2026
Sapt-2	CmaCgm Medea	Dis/Load Containers	CmaCgm Pakistan	12-05-2026
Sapt-3	Xin Beijing	Dis/Load Containers	CoscoShipping Line Pak	13-05-2026
Sapt-4	Ts Kelang	Dis/Load Containers	T.s Line Pak	11-05-2026

Expected Sailing

Name of Vessel	Expected Date	Expected Arrival Cargo	Agent
He Run Xiang Mao	14-05-2026	Dis/Load Containers	Feeder Logistics
Violet Shanghai	14-05-2026	Disc/Load Containers	Freight Connection Pakistan
West Treasure	14-05-2026	Disc. Lentils	Alpine Marine Service

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One Recommendation	14-05-2026	Dis/Load Containers	Ocean Network Express Pak
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Expected Arrivals

Racine	14-05-2026	D/L Container	Rahmat Shipping
Papu	14-05-2026	D/L Container	Freight Connection Pakistan
Ts Mumbai	14-05-2026	D/L Container	T.S. Lines
Hmm Leaf	13-05-2026	D/L Container	United Marine Agencies
Kota	14-05-2026	D/L Container	Pacific Delta Shipping
Plumbago	14-05-2026	D/L Container	Msc Agency Pakistan
Msc Sonia	14-05-2026	D/L Container	Novamarine
Elefsis	14-05-2026	L/55000 Clinker	Crystal Sea
Dd Voyager	14-05-2026	L/26000 Barite Lumps	Services
Radiant Ray	15-05-2026	L/10000 Ethanol	Alpine Marine Services
Southern Robin	15-05-2026	D/6500 Chemical	Alpine Marine Services
Saehan Jasper	15-05-2026	D/9500 Chemical	Alpine Marine Services
Wawasan	15-05-2026	D/2000 Base Oil	Alpine Marine Services
Topaz	15-05-2026	D/L Container	Eastwind Shipping Company
Zhong Gu	15-05-2026	D/L Container	Oocl Pakistan
Lan Zhou	15-05-2026	D/L Container	Tradelink
Oocl Jakarta	15-05-2026	L/1600 Rice	Pakistan National Ship Corpt
Maki	15-05-2026	L/80 Container	Asia Marine
Sibi	15-05-2026	D/8095 Hot Rolled	

Ship Sailed

Name of Vessel	Departure Date	Ships Departures Cargo	Agent
Wadi			
Almalekat	14-05-2026	Bulk Carrier	-
Ap Paris	14-05-2026	Container Ship	-
M.T Sargodha	14-05-2026	Tanker	-
Lucia	14-05-2026	Container Ship	-
Wan Hai 626	14-05-2026	Container Ship	-
Kian	14-05-2026	Rice	-
Northern			
Practise	14-05-2026	Container Ship	-
Akij Moon	14-05-2026	Clinkers	-
M.T Lahore	14-05-2026	Tanker	-
Hong Li			
Yuan Yang	14-05-2026	Container Ship	-
CmaCgm			
Medea	14-05-2026	Container Ship	-

PORT QASIM INTELLIGENCE

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Berth	Vessel	Working	Agent	Berthing Date
=====				
MULTI PURPOSE TERMINAL				

MW-1	Nil			
MW-2	Nil			
MW-4	Elim Courage	Coal	Ocean World	May 13th 2026

PAKISTAN INTERNATIONAL BULK TERMINAL				

PIBT	Primavera-II	Coal	GSA	May 12th 2026

LIQUID CARGO TERMINAL				

LCT	Golden Violet	Palm oil	Alpine	May 13th 2026

2nd Container Terminal				

QICT	Hansa Europe	Container	GAC	May 13th 2026

GRAIN & FERTILIZER TEMINAL				

FAP	Yiannis N.G	Soya Bean Seed	Ocean Service	May 10th 2026

ENGRO ELENGY TERMINAL				

EETL	Al Kharaitiyat	LNG	GAC	May 13th 2026
=====				
DEPARTURE				
=====				
Vessel	Commodity	Ship Agent	Departure Date	
=====				
EXPECTED Departures				
=====				
Hansa Europe	Container	GAC	May 14th 2026	
=====				
OUTERANCHORAGE				
=====				
Nikos	Coal	Alpine	May 14th 2026	
Aquavita Trust	Coal	Trade 2 Shore	-do-	
XIN Hai Hu	Dredger	Ocean World	-do-	
Darya Devi	Canola Seed	Ocean Service	Waiting for Berths	
Sea Champion	Coal	Ocean World	-do-	
Unity Maria	Coal	Ocean Service	-do-	
V Star	Coal	Alpine	-do-	
Carrie	Coal	Burjorjee	-do-	
Tomini				
Dynasty	Coal	Alpine	-do-	
Spinel	Coal	Ocean World	-do-	
Xin Hai Tong-50	Coal	Ocean World	-do-	
Xin Hai Hu				

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(Re-Anchorage)	Dredger	Ocean World	-do-
Asahi Queen	Soya	Ocean Service	-do-
	Bean Seed		
Celine-I	Gas oil	Trans Marine	-do-
Meghna			
Paradise	Coal	GSA	-do-
LA Stella	Coal	Trade To Shore	-do-
=====			
EXPECTED ARRIVAL			
=====			
Vari Trade	-	-	May 14th 2026
=====			

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KIBOR INTERBANK OFFERED RATES

KARACHI: Kibor interbank offered rates on Thursday (May 14, 2026). =====
KIBOR...

Published May 15, 2026 Updated about 2 hours ago

KARACHI: Kibor interbank offered rates on Thursday (May 14, 2026).

=====		
KIBOR		
=====		
Tenor	BID	OFFER
=====		
1-Week	11.33	11.83
2-Week	11.34	11.84
1-Month	11.31	11.81
3-Month	11.71	11.96
6-Month	11.95	12.20
9-Month	12.06	12.56
1-Year	12.10	12.60
=====		

Data source: SBP

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LME OFFICIAL PRICES

Published May 15, 2026 Updated about 2 hours ago

By Recorder Report

LONDON: The following were Wednesday official prices.

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ALUMINIUM

CONTRACT	BID	OFFER
Cash	3729.00	3729.50
3-month	3649.00	3650.00

COPPER

CONTRACT	BID	OFFER
Cash	14095.00	14097.00
3-month	14138.00	14140.00

ZINC

CONTRACT	BID	OFFER
Cash	3515.00	3517.00
3-month	3535.00	3537.00

NICKEL

CONTRACT	BID	OFFER
Cash	19015.00	19020.00
3-month	19235.00	19240.00

LEAD

CONTRACT	BID	OFFER
Cash	2033.00	2035.00
3-month	2004.50	2005.00

Source: London Metals Exchange.

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ACTIVITIES OF KARACHI PORT TRUST, PORT QASIM

Published May 15, 2026 Updated about 2 hours ago

By Recorder Report

KARACHI: The Karachi Port Trust handled 162,586 tonnes of Cargo Comprising 111,489 tonnes of Import Cargo and 51,097 tonnes of Export Cargo during last 24 hours, Ending at 0700 hours.

The Total Import Cargo of 111,489 tonnes Comprised of 63,199 tonnes of Containerized Cargo, 1,222 tonnes of B Bulk Cargo, 1,124 tonnes of Chickpeas, 45,944 tonnes of Liquid Cargo.

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The Total Export Cargo of 51,097 tonnes Comprised of 25,258 tonnes of Containerized Cargo, 926 tonnes of B Bulk Cargo, 9,404 tonnes of Cement, 15,118 tonnes of Clinkers & 391 tonnes of Rice.

Approximately, 09 ships namely, Xin Beijing, One Recommendation, Girolando Express, Hong Li Yuan Yang, True Faith, Van Hannah, He Run Xiang Mao, Violet Shanghai & Pioneer Harmony berthed at the Karachi Port Trust.

Around, 10 ships namely, Wadi Almalekat, Ap Paris, MT Sargodha, Lucia, Wan Hai 626, Kian, Northern Practise, Akij Moon, MT Lahore, Hong Li Yuan Yang & Cma Cgm Medea sailed from the Karachi Port Trust.

PORT QASIM

A total of six ships were engaged at PQA berths during the last 24 hours, out of them a containers ship 'Hansa Europe' expected to sail on Thursday afternoon.

Cargo volume of 179,640 tones comprising 134,284 tones imports cargo and 45,356 export cargo carried in 5,410 Containers (2,742 TEUs Imports & 2,668 TEUs Export) was handled at the port during last 24 hours.

There are 16 ships at Outer Anchorage of the Port Qasim, out of them three ships, Xin Hai Hu (Dredger), Nikos and Aquavita Trust & another ship 'Vari Trader' with Coal and Engro commodity are expected to take berths QICT, PQEPT, PIBT and EVTL respectively on Thursday 14th May, 2026.

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OPEN MARKET FOREX RATES

Updated at: 15/5/2026 7:10 AM (PST)

Currency	Buying	Selling
Australian Dollar	200.76	205.35
Bahrain Dinar	731.47	741.75
Canadian Dollar	202.20	207.46
China Yuan	40	41.05
Danish Krone	43.35	43.75
Euro	326.19	330.87
Hong Kong Dollar	35.06	36.03
Indian Rupee	2.55	2.80
Japanese Yen	1.7580	1.8590
Kuwaiti Dinar	879.28	890.06
Malaysian Ringgit	65.35	66.30
NewZealand \$	163.90	167.25
Norwegians Krone	27.65	27.95
Omani Riyal	722.00	732.79
Qatari Riyal	74.66	75.56
Saudi Riyal	74.30	75.30
Singapore Dollar	217.39	221.95
Swedish Korona	30.35	30.65
Swiss Franc	355.95	360.68
Thai Bhat	8.55	8.75
U.A.E Dirham	75.90	77.00
UK Pound Sterling	376.60	381.78
US Dollar	279.00	279.65

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INTER BANK RATES

Updated at: 15/5/2026 7:10 AM (PST)

Currency	Bank Buying TT Clean	Bank Selling TT & OD
Australian Dollar	202.15	202.51
Canadian Dollar	203.28	203.64
China Yuan	41.06	41.13
Danish Krone	43.67	43.75
Euro	326.35	326.94
Hong Kong Dollar	35.56	35.63
Japanese Yen	1.7657	1.7689
Saudi Riyal	74.24	74.38
Singapore Dollar	218.88	219.27
Swedish Korona	29.89	29.95
Swiss Franc	356.40	357.04
Thai Bhat	8.62	8.63
UK Pound Sterling	376.91	377.59
US Dollar	278.55	279.05

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GOLD RATE

Bullion / Gold Price Today

As on Fri, May 15 2026, 02:58 GMT

Metal	Symbol	PKR for 10 Gm	PKR for 1 Tola	PKR for 1 Ounce	
Gold	XAU	420,526	489,981	1,308,003	
Palladium	XPD	135,727	158,144	422,166	
Platinum	XPT	195,859	228,207	609,199	
Silver	XAG	7,950	9,263	24,728	

for local market Gold Rates in Pakistan

Gold Price in Pakistan

As on Fri, May 15 2026, 02:58 GMT

Gold Rate	24K Gold	22K Gold	21K Gold	18K Gold
per Tola Gold	Rs. 490000	Rs. 449163	Rs. 428750	Rs. 367500
per 10 Gram	Rs. 420100	Rs. 385089	Rs. 367588	Rs. 315075
per Gram Gold	Rs. 42010	Rs. 38509	Rs. 36759	Rs. 31508
per Ounce	Rs. 1191000	Rs. 1091742	Rs. 1042125	Rs. 893250

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	10,251	11,944	31,885	
 Euro	EUR	1,289	1,502	4,009	
 Japanese Yen	JPY	238,268	277,621	741,108	
 Saudi Riyal	SAR	5,661	6,596	17,607	
 U.A.E Dirham	AED	5,544	6,459	17,244	
 UK Pound Sterling	GBP	1,117	1,301	3,473	
 US Dollar	USD	1,510	1,759	4,695	