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SHAHID LEGAL GROUP

SLD NEWS UPDATES

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FBR PROBE EXPOSES LARGE-SCALE CORRUPTION IN PAKISTAN CUSTOMS

Written by

Shahnawaz Akhter

Karachi, April 16, 2026 — A sweeping investigation by the Federal Board of Revenue (FBR) has uncovered large-scale corruption within Pakistan Customs, resulting in strict disciplinary action against multiple officials, according to official notifications issued on Thursday.

In one case, the FBR imposed a major penalty of compulsory retirement on Mr. Tariq Mehmood, a Superintendent Preventive Service (BS-16) posted at the Collectorate of Customs Enforcement, Karachi. The action followed a detailed departmental inquiry that established charges of misconduct and corruption under the Civil Servants (Efficiency & Discipline) Rules, 2020.

The proceedings against Mehmood began in July 2023, when he was suspended over allegations of inefficiency, misconduct, and corruption. An initial inquiry was deferred pending the outcome of related criminal cases before special courts dealing with customs, taxation, and anti-corruption matters. However, following directives from the Sindh High Court to conclude departmental proceedings, the FBR initiated a fresh inquiry.

A two-member inquiry committee, constituted after the initial report was deemed unsatisfactory, concluded in December 2025 that the charges stood proven. The committee found that the officer possessed assets significantly disproportionate to his known sources of income and failed to provide a credible money trail.

According to the findings, Mehmood, who earned less than Rs150,000 per month, was linked to the acquisition of a residential property in DHA Phase IV, Karachi, registered in his spouse's name. The property was allegedly financed through loans amounting to tens of millions of rupees from private individuals described as "friends," raising serious concerns about potential quid pro quo arrangements.

The inquiry further revealed that the officer failed to declare the property in his annual asset declarations, violating the Government Servants (Conduct) Rules, 1964. Authorities noted that his explanations regarding the source of funds were "feeble and unconvincing," reinforcing suspicions of unaccounted wealth.

After issuing a show-cause notice and conducting a personal hearing in February 2026, the FBR concluded that Mehmood had failed to rebut the charges. The authority subsequently ordered his compulsory retirement with immediate effect. His suspension period since July 2023 will be treated as leave, subject to applicable rules. He retains the right to appeal within 30 days.

In a separate but related case, the FBR also ordered compulsory retirement of Yawar Abbas, an Intelligence Officer (BS-16) at the Directorate of Intelligence and Investigations, Karachi, on similar grounds.

Abbas had been under suspension since July 2023. While an initial inquiry recommended exoneration, the FBR rejected the findings and ordered a de-novo investigation. The subsequent probe found evidence of misconduct and corruption, particularly highlighting the acquisition of a 150-square-yard bungalow in DHA Phase VII, Karachi, allegedly financed through unexplained loans and gifts.

The authority observed that Abbas's financial profile was inconsistent with his declared income and noted his failure to disclose the property in asset declarations between 2013 and 2022.

Following a show-cause notice and personal hearing, the FBR concluded that the charges were substantiated. Abbas was also retired compulsorily, with his suspension period treated as leave under applicable rules. He may file an appeal within 30 days.

The back-to-back actions underscore the FBR's intensified efforts to enforce accountability and curb corruption within Pakistan Customs, signaling a tougher stance against officials found accumulating assets beyond their declared means.

FBR IMPOSES MAJOR PENALTY ON CUSTOMS OFFICER OVER 'LIVING BEYOND MEANS' FINDING

Written by

Shahnawaz Akhter

ISLAMABAD, April 16, 2026 — The Federal Board of Revenue (FBR) has imposed a major penalty of compulsory retirement on a Pakistan Customs intelligence officer after disciplinary proceedings concluded that he was living beyond his known sources of income, according to an official notification issued on Thursday.

The case involved Yawar Abbas, an Intelligence Officer (BS-16) at the Directorate of Intelligence and Investigations, Karachi, who had been under suspension since July 2023 over allegations of inefficiency, misconduct, and corruption under the Civil Servants (Efficiency & Discipline) Rules, 2020.

According to the detailed order, initial inquiry proceedings were deferred pending criminal investigations. However, following a directive from the Sindh High Court to complete the inquiry within two months, a fresh departmental investigation was conducted and later submitted in April 2025, initially recommending exoneration.

The FBR authority subsequently rejected the findings and ordered a de-novo inquiry through a two-member committee. The reconstituted inquiry, completed in December 2025, partially established charges of misconduct and corruption, recommending a reduction in rank and pay scale.

Following a show-cause notice and personal hearing held in February 2026, the accused officer denied the allegations but failed to provide what authorities described as a satisfactory explanation or financial trail for assets under scrutiny.

The authority observed that the officer's financial profile was inconsistent with his declared income as a BS-16 official, highlighting the acquisition of a 150-square-yard bungalow in DHA Phase VII, Karachi. The order noted that the property was allegedly financed through unexplained loans and gifts from family members, including large contributions from relatives.

It further stated that the officer had failed to declare the property in mandatory asset declarations submitted between 2013 and 2022, constituting a violation of government conduct rules.

After reviewing evidence, inquiry reports, and hearing arguments from both sides, the authority concluded that charges of misconduct and corruption were established under relevant provisions of the Civil Servants (E&D) Rules, 2020.

The FBR ordered compulsory retirement with immediate effect and ruled that the suspension period from July 2023 will be treated as leave, subject to entitlement.

The officer has the right to appeal the decision within 30 days under applicable civil service appeal rules.

FBR ISSUES NEW FAIR MARKET VALUES FOR ISLAMABAD PROPERTIES

Written by

Shahnawaz Akhter

ISLAMABAD, April 16, 2026 — The Federal Board of Revenue (FBR) on Thursday issued revised fair market values for immovable properties in Islamabad, in a move aimed at tightening tax compliance and aligning property valuations with prevailing market rates.

The new valuation framework, notified under S.R.O. 644(I)/2026, replaces earlier rates issued in February 2026 and covers residential, commercial, and rural properties across the federal capital, including developed sectors, housing societies, and peripheral areas.

Officials said the updated system is designed to improve the accuracy of withholding tax calculations on real estate transactions and curb under-declaration of property values.

Revised valuation structure

The notification introduces differentiated rates for open plots, constructed properties, apartments, and commercial units such as shops and offices. It also standardizes construction valuation, setting Rs2,500 per square foot for buildings up to five years old and Rs1,200 per square foot for older structures.

Prime residential sectors such as F-6 and F-7 have been assigned some of the highest valuations, with open plots reaching up to Rs210,000 per square yard. Commercial hubs including Blue Area also reflect premium rates, particularly for ground-floor shops and office spaces.

In contrast, developing sectors such as G-15, I-12, and surrounding rural areas carry lower valuations, reflecting infrastructure gaps and ongoing development.

For commercial properties, rates vary based on floor level and location within a building. Ground-floor units in major markets and Markaz areas are assigned the highest values, followed by upper floors, basements, and rear-side units.

The notification further states that where multiple rates exist for a single locality, the higher value will apply for taxation purposes. Rural property valuations will continue to follow previously notified district-level rates.

Market impact

Real estate analysts said the revised framework could increase transaction costs in prime areas while improving transparency in property deals. However, they warned that higher valuations may temporarily slow activity in certain segments.

The move is part of broader reforms by the FBR to modernize property taxation, enhance revenue collection, and reduce valuation discrepancies in Pakistan’s real estate sector.

FBR FORMS COMMITTEE TO STRENGTHEN COMPLIANCE RISK FRAMEWORK

Written by

Shahnawaz Akhter

ISLAMABAD, April 16, 2026 — The Federal Board of Revenue (FBR) on Thursday constituted a technical committee to review and strengthen its Compliance Risk Management (CRM) framework, aiming to improve tax enforcement efficiency and detect high-risk cases more effectively.

According to an official notification, the committee comprises senior Inland Revenue Service (IRS) officers and technical experts, with oversight from FBR headquarters in Islamabad.

The panel will be chaired by Faheem Mohammad (BS-21), Member Audit/CRM at FBR headquarters. Other members include Irshad Hussain, Director General (Operations) CRM; Ahmad Kamal, Chief Commissioner IR Operations, MTO Karachi; Muhammad Khalid Jamil, Chief Commissioner IR Operations, RTO Gujranwala; Zain-ul-Abidin Sahi, Chief Domains

Officer at PRAL; and Shabih-ul-Aijaz, Chief Commissioner IR Operations, LTO Karachi. The committee secretary will be Muhammad Wasim from the IT Cadre.

The committee has been tasked with conducting a comprehensive review of the existing CRM architecture, identifying structural gaps and improving the system's ability to detect non-compliant or high-risk taxpayers.

Its terms of reference include refining risk indicators, thresholds and rules used in tax risk detection, as well as developing a centralized CRM Risk Register. The panel will also establish clear procedures for handling high-risk cases within field formations.

Additionally, the committee will design a monitoring framework with key performance indicators (KPIs) and real-time dashboards to track case progress and enforcement outcomes.

The FBR said the committee will also evaluate the need for additional data sources, particularly through integration with the Third-Party Compliance Management System (TCMS), to improve data accuracy and coverage.

It will further recommend enhancements in data integration, quality assurance and system interoperability across tax departments.

Where necessary, the committee may form sub-committees involving field officers to focus on Income Tax, Sales Tax and Federal Excise Duty (FED) cases. It may also co-opt additional officers from field formations to support specific technical tasks.

Officials said the initiative reflects FBR's broader efforts to modernize tax administration and strengthen compliance through data-driven enforcement mechanisms.

FEDERAL TAX REVENUES MAY FALL UP TO RS1,000BN: SACM KP

Recorder Report Published April 16, 2026 Updated about 24 hours ago

PESHAWAR: Advisor to KP CM on Finance Muzzammil Aslam has said that federal tax revenues are expected to fall short by 800 to 1,000 billion rupees in the current fiscal year, while the Public Sector Development Programme (PSDP) has been reduced by 180 billion rupees.

In a statement issued here from his office on Wednesday, Muzzammil Aslam stated that as a result of these two measures, Khyber Pakhtunkhwa will face a shortfall of 120 billion rupees in its receipts.

He further said that Khyber Pakhtunkhwa has spent more than 10 billion rupees on flood relief, 15 billion rupees on the rehabilitation of Internally Displaced Persons (IDPs), and approximately 10 billion rupees on fuel compensation for motorcyclists, farmers, and buses.

Muzzammil Aslam added that all these financial pressures have reached around 150 billion rupees for Khyber Pakhtunkhwa alone, and the burden of expenses is still ongoing.

Business & Finance » Money & Banking

PAKISTAN RAISES RS109.3BN VIA INAUGURAL ISSUANCE OF HYBRID SUKUKS

- Issuance oversubscribed by 1.45 times

Salman Siddiqui Published April 16, 2026 Updated about 10 hours ago

Pakistan government completed the inaugural issuance of hybrid sukuks, mobilising Rs109.297 billion at the Pakistan Stock Exchange (PSX), according to a bourse press statement on Thursday.

The instruments offered for the inaugural issuance were 1 Year Fixed Rate Discounted Government of Pakistan Hybrid Sukuk and 10 Year Variable Rental Rate (VRR) Government of Pakistan Hybrid Sukuk.

"The overall issues were oversubscribed by 1.45 times, surpassing the total target amount of PKR 200 billion…The cut-off rental rates were set at 11.8000% for 1 Year Discounted and 11.7185% for 10 Year VRR," the statement read.

- **The Hybrid Sukuk structure comprises of an Ijarah Sale & Lease Back (Ijarah SLB) transaction and a Commodity Murabaha transaction, with 55% of proceeds allocated to Ijarah SLB and to 45% to Commodity Murabaha.**

The innovative structure reflects Pakistan's advancing sophistication in Islamic finance and sets a new benchmark for Shariah-compliant instruments in the region. The issuance paves the way for greater investor participation and enhanced regional leadership in Islamic financial innovation, it added.

The issuance was done through an auction process by the Capital Market Infrastructure Institutions (CMIIs) following the existing auction mechanism.

Khaliq Uz Zaman, Director Domestic Debt, stated in the statement that the introduction of the hybrid structure was a critical milestone and a significant step towards the growth of Shariah-compliant debt markets in Pakistan. "It will diversify the investor base and deepen the domestic debt market, which will eventually reduce borrowing costs, which was a key objective of the Debt Management Office (DMO)."

The DMO of the Ministry of Finance completed the inaugural issuance in collaboration with the State Bank of Pakistan (SBP), the Securities and Exchange Commission of Pakistan (SECP), Joint Financial Advisors (JFAs) – Meezan Bank Limited (MEBL), Bank Alfalah Limited (BAFL), Dubai Islamic Bank (DIB), and BankIslami Pakistan Limited (BIPL) – together with the Capital Market Infrastructure Institutions (CMIIs) – Pakistan Stock Exchange Limited (PSX), National Clearing Company of Pakistan Limited (NCCPL), Central Depository Company of Pakistan Limited (CDCPL) and SCB Sadiq.

SBP-HELD FOREIGN EXCHANGE RESERVES DROP BY $1.32BN TO $15.08BN

- Decline comes after repayment of $1.42 billion Eurobond

BR Web Desk Published April 16, 2026 Updated about 11 hours ago

The foreign exchange reserves held by the State Bank of Pakistan (SBP) plunged by $1.32 billion to $15.08 billion during the week ended on April 10, 2026, the central bank said on Thursday.

The decline comes after the central bank repaid $1.426.1 billion against Pakistan Sovereign Eurobond.

"During the week ended on 10-Apr-2026, SBP's FX reserves decreased by US$ 1,321 million to US$ 15,079.5 million. During the week, SBP repaid US$ 1,426.1 million against Pakistan Sovereign Eurobond," it said.

Pakistan repaid a $1.3 billion Eurobond maturing on April 8, 2026, in full and on schedule, as part of its routine external debt management, said Advisor to Finance Minister Khurram Schehzad. The country also met $126.125 million in coupon obligations on other Eurobond issuances, he wrote in a post on X then.

During the week ended on April 10, the country's total reserves stood at $20.52 billion, including $5.44 billion held by commercial banks.

Meanwhile, Pakistan faces a $3.5 billion repayment to the United Arab Emirates (UAE) this month that has put a strain on its foreign exchange reserves.

Saudi Arabia would provide $3 billion in additional support for Pakistan to help the South Asian nation bridge a multibillion-dollar gap in its finances linked to an upcoming debt repayment to the UAE.

The extra funding for Pakistan comes on top of Riyadh extending the rollover arrangement for an additional $5 billion deposit for a longer period, Pakistan Finance Minister Muhammad Aurangzeb told reporters in Washington.

Pakistan has already received $2 billion from Saudi Arabia, the SBP confirmed on Thursday. This inflow is expected to reflect in the central bank's reserves in the coming weeks.

INDIA'S RBI ASKS STATE OIL REFINERS TO CURB SPOT DOLLAR BUYING, SOURCES SAY

- The refiners are being encouraged to route daily dollar purchases through SBI instead of multiple banks

Reuters Published April 16, 2026 Updated about 12 hours ago

NEW DELHI/MUMBAI: India's central bank has urged state-run oil refiners to curb spot dollar purchases and tap a special credit line for their foreign exchange needs, three sources said, reviving measures used earlier in the Ukraine war to ease pressure on the rupee.

A surge in oil prices and heavy foreign portfolio outflows have battered the Indian currency. It has fallen more than 3% to record lows this year, making it Asia's worst-performing major currency.

Using the special credit facility would reduce dollar demand from refiners, helping ease pressure on the rupee, two of the sources said. Refiners are major buyers of dollars to pay for oil imports.

The state-run refiners have been asked to access the credit line via the State Bank of India, the sources said. SBI is India's largest bank and is state-backed.

All three sources declined to be named as they are not authorised to speak to the media. The Reserve Bank of India and SBI did not immediately respond to emails seeking comment.

The credit line is available to major state-run refiners Indian Oil Corp, Hindustan Petroleum Corp and Bharat Petroleum Corp, which together control about half of India's 5.2 million barrels per day of refining capacity.

The refiners are also being encouraged to route daily dollar purchases through SBI instead of multiple banks, one of the sources said.

With SBI already handling sizeable merchant flows, funneling oil-related FX demand through SBI can help reduce the overall market impact, this person added.

Refiners can either buy dollars at the RBI reference rate or draw on the credit line for their FX needs, a second source said.

None of the refiners responded to emails seeking comment.

Three spot FX traders, separate from the three sources cited earlier, said they had seen an anecdotal decline in the oil companies' activity in the spot market in recent days.

Russian oil set to regain top spot in India after February dip

Indian rupee strain

The RBI has turned to crisis-era measures, which sources said have been in place for about two weeks, to support the rupee amid pressure linked to the Iran war.

Concerns about spillovers from the conflict helped push the Indian rupee to an all-time low past 95 per dollar in late March.

The central bank has taken other steps to shore up the currency. It has clamped down on arbitrage trades that it said exacerbated market volatility and barred Indian banks from offering corporates non-deliverable forward contracts.

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

The RBI has also sold dollars from its FX reserves to support the currency.

The rupee has strengthened following the bank's measures, recovering about 2% from its record low. It was last quoted at 93.20 per dollar on Thursday.

INDIAN INSURER HDFC LIFE'S NEW BUSINESS GROWTH SLOWS

- The insurer, a unit of HDFC Bank, posted a net profit of 4.96 billion Indian rupees

Reuters Published April 16, 2026 Updated about 15 hours ago
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India's HDFC Life Insurance Company posted a fall in quarterly new business value on Thursday while reporting a slight profit rise, driven by policy renewals.

India's tax cuts in September have boosted retail insurance demand but analysts had forecast a soft quarter for HDFC Life with new business growth slowing due to weaker sales through banks and as volatile markets made customers wary about market-linked plans.

"Looking ahead, we expect a gradual shift in the product mix as customers rebalance toward long-term savings and protection in an environment of greater uncertainty," HDFC Life MD and CEO Vibha Padalkar said in a statement.

The insurer, a unit of HDFC Bank, posted a net profit of 4.96 billion rupees ($53.2 million) for the three months ended March 31, compared with 4.77 billion rupees a year ago.

Earlier in the week, peer ICICI Prudential Life reported a jump in quarterly profit, boosted by new business growth.

HDFC Life's net premium income rose nearly 9% to 258.29 billion rupees, driven by a 14% rise in policy renewals.

India's HDFC Bank says chairman exit may be over rift with management; stock falls

Annualised premium equivalent — a key measure of new business — rose 1.3% to 52.54 billion rupees, as per a Reuters calculation, slower than 13% growth in the preceding three months.

Value of new business, or expected profit from new policies, fell 8.4% to 12.61 billion rupees, according to a Reuters calculation, as loss of a tax benefit weighed. Margins on new business declined to 24.2% from 25.6% a year earlier.

BANKISLAMI TO ISSUE RS5 BILLION SUKUK TO STRENGTHEN CAPITAL BASE

Written by

Faisal Shahnawaz

KARACHI, April 16, 2026 — BankIslami Pakistan Limited has approved the issuance of a Shariah-compliant Sukuk worth up to Rs5 billion, aiming to strengthen its regulatory capital and support future growth, the bank said in a filing with the Pakistan Stock Exchange (PSX) on Thursday.

The bank's board of directors authorized the issuance of the privately placed and over-the-counter listed Sukuk as a Tier 2 capital instrument under Basel III guidelines issued by the State Bank of Pakistan.

The proposed Sukuk is subject to obtaining all necessary corporate and regulatory approvals, along with the completion of required formalities. The move is part of the bank's broader strategy to enhance its capital adequacy position and expand its banking operations.

BankIslami said the instrument would help strengthen its balance sheet while supporting sustainable growth in its Islamic banking portfolio. The issuance is expected to attract institutional investors seeking Shariah-compliant investment opportunities.

In addition, the bank plans to seek shareholder approval for the issuance of ordinary shares that may arise from the conversion of the Sukuk under specific conditions. Such conversion would occur upon a trigger event, in line with the terms of the instrument and subject to directives from the central bank.

Analysts said the move reflects a broader trend among Pakistani banks to raise additional capital buffers in line with evolving regulatory requirements and to support lending growth.

They added that Sukuk instruments have gained popularity in Pakistan's financial sector as banks look to diversify funding sources while adhering to Islamic finance principles.

The issuance is expected to contribute to the continued development of Pakistan's Islamic banking and capital markets.

Markets » Stocks

STOCKS SET FOR WEEKLY GAIN, OIL BELOW $100 ON PEACE DEAL HOPES

- MSCI's broadest index of Asia-Pacific shares outside Japan was down 0.6%

Reuters Published April 17, 2026 Updated 8 minutes ago

SINGAPORE: Asian stocks were poised for a second week of strong gains and oil prices were pinned below $100 a barrel with investors hopeful for a near-term resolution to the Middle East war.

Investors have been quick to take an optimistic view on any signs of denouement this month, even though the Strait of Hormuz - through which a fifth of the world's oil and gas supply typically flows - remains closed.

A 10-day ceasefire between Lebanon and Israel went into effect on Thursday and President Donald Trump said the next meeting between the U.S. and Iran may take place over the weekend, when their current ceasefire is due to expire.

That pushed oil prices lower, with Brent crude futures falling more than 1% to $98.14 a barrel. U.S. West Texas Intermediate crude futures fell 1.6% to $93.15 a barrel.

In stocks, MSCI's broadest index of Asia-Pacific shares outside Japan was down 0.6%, but remained close to its highest since March 2, the first trading day after the Iran war broke out.

The index is up 14.5% in April after dropping 13.5% in March. Japan's Nikkei fell 0.9% in early trading after hitting a record high on Thursday. Almost all stock markets are back to levels before the war erupted at the end of February.

For Andrew Chorlton, CIO for public fixed income at M&G, the last two weeks have been surprising in how quickly markets have been willing to look through the conflict and energy shock.

"There's quite a strong contrast between what policymakers and central bankers are saying about the risks that this (conflict) is creating versus what the market is implying," he said.

"That seems somewhat complacent," Chorlton added. "It seems unlikely that there shouldn't be some additional risk premium priced in, either to growth or to inflation."

The U.S. dollar benefited from safe haven flows in March, but has since given up those gains. The euro last bought $1.1779, just below the seven-week high it touched in the previous session.

The U.S. benchmark S&P 500 and the tech-heavy Nasdaq rose modestly to record closing highs for a second straight day on Thursday.

"I think equity markets are remaining positive and some solid U.S. earnings have helped, but - and it's a big but - we need to see some concrete evidence that peace is going to last," said Nick Twidale, chief market strategist at ATFX Global.

"And to me, that is a full reopening of the Strait, or we could see some substantial corrections in global stocks in the coming days and weeks."

Closure of the waterway has caused the worst oil price shock in history, and spurred the International Monetary Fund to downgrade its outlook for the global economy, warning that a prolonged conflict could push the world to the brink of recession.

The dollar index , which measures the greenback against a basket of currencies including the yen and the euro, was at 98.24, loitering near its lowest since March 2. The index had declined for eight straight sessions through Wednesday.

The yen was steady at 159.32 per dollar while the risk-sensitive Australian dollar fetched $0.7163, drifting near the four-year high it touched on Thursday.

CHINA STOCKS RECORD FIVE-DAY WINNING STREAK

Reuters Published April 17, 2026 Updated about an hour ago

HONG KONG: China and Hong Kong stocks advanced on Thursday with the Shanghai Composite rising for a fifth consecutive day, as better-than-expected first-quarter economic growth data lifted sentiment.

At the close, China's blue-chip CSI300 Index climbed 1.1 percent, while the Shanghai Composite Index rose 0.7 percent.

Hong Kong benchmark Hang Seng went up 1.7 percent, marking its third consecutive day of gains; Hang Seng Tech Index jumped 3.7 percent.

China's economy picked up in the first quarter with gross domestic product rising 5 percent, beating market expectations.

But Beijing warned of a "complex and volatile" environment as the Iran war jacks up energy prices and hits global demand.

Tech stocks led the rally. Telecommunications stocks jumped 4.2 percent, while cloud computing and artificial intelligence-related stocks jumped more than 3 percent each.

Xu Jie, fund manager at Shanghai's Yuanzi Investment Management, said the strong first-quarter economic data is "certainly a good thing" for the market and that China was breaking from the downward trend observed in the second half of last year.

For the first three months, the positive shock dominated with China's exports rising at the fastest pace since 2022, Macquarie economists led by Larry Hu said in a note.

"In the months ahead, however, the negative impact from the Iran crisis could be more apparent, as higher oil prices could squeeze corporate margins and weigh on global demand," they added.

Hopes for a resolution to the Middle East conflict have also fuelled risk appetite across Asian markets.

Israel is considering a possible ceasefire in Lebanon, while US President Donald Trump said the war with Iran could end soon.

The smaller Shenzhen index ended up 1.8 percent and the start-up board ChiNext Composite index was higher by 3.167 percent.

S&P 500, NASDAQ HIT INTRADAY RECORDS AS ME HOPES LIFT SENTIMENT

Reuters Published April 17, 2026 Updated about an hour ago

NEW YORK: The benchmark S&P 500 and the tech-heavy Nasdaq touched intraday record highs on Thursday as optimism surrounding a ceasefire between Israel and Lebanon buoyed sentiment, reassuring investors that the worst of the Middle East conflict had passed.

US President Donald Trump said Israel and Lebanon had agreed to a 10-day ceasefire, potentially removing a key obstacle to a broader peace agreement in the region.

"Seasoned investors understand that markets as a whole do not wait for certainty. The market is walking away from worst-case scenarios and rightfully so," said Anthony Saglimbene, chief market strategist at Ameriprise Financial.

At 11:38 a.m. ET, the Dow Jones Industrial Average rose 30.41 points, or 0.06 percent, to 48,494.13, the S&P 500 gained 19.26 points, or 0.27 percent, to 7,041.34 and the Nasdaq Composite added 90.38 points, or 0.38 percent, to 24,106.40.

"When momentum rules, fundamentals are optional. Investors have decided that the worst of the conflict is behind us, if not completely solved," said Steve Sosnick, chief strategist at Interactive Brokers.

While hopes of diplomatic progress have lifted sentiment this week, some say more concrete evidence of peace may be needed to sustain the momentum.

Despite the gains, the fragility of the rally was evident earlier on Thursday, when the indexes briefly slipped into negative territory, underscoring a market caught between optimism over the ceasefire and caution that prices may have risen too far.

“It is difficult to discern why investors are so optimistic,” said Melissa Brown, managing director of investment decision research at SimCorp.

“The economic data does not really justify the high degree of enthusiasm.”

Market moves could also become more idiosyncratic as the earnings season gathers pace. US beverages giant PepsiCo gained 2 percent after beating quarterly profit estimates.

Abbott declined 4.3 percent, to its lowest level since November 2023 after cutting its full-year profit forecast, while Charles Schwab and Travelers fell 5.3 percent and nearly 1 percent respectively after their results.

Netflix is also due to report after the markets close. Its shares were 0.6 percent higher.

Software stocks and energy shares rose 1.6 percent and 1.4 percent, respectively.

Other big movers included Myseum, which more than doubled after rebranding as Myseum.AI.

The rally came a day after a similar move by sneaker maker Allbirds and was reminiscent of last year’s wave of companies pivoting to crypto treasury strategies, which sparked a buying frenzy in their shares.

Voyager Technologies rose 5.2 percent after NASA signed an order for the company to conduct the seventh private astronaut mission to the International Space Station, the company’s first selection for such a mission.

Advancing issues outnumbered decliners by a 1.33-to-1 ratio on the NYSE and a 1.09-to-1 ratio on the Nasdaq. There were 182 new highs and 29 new lows on the NYSE.

The S&P 500 posted 18 new 52-week highs and one new low, while the Nasdaq Composite recorded 89 new highs and 32 new lows.

TAIWAN LEADS ASIAN STOCKS BACK TO PRE-IRAN WAR HIGHS

Reuters Published April 17, 2026 Updated about an hour ago

BENGALURU: Taiwan stocks rallied to all-time highs on Thursday, leading emerging Asian equities back to pre-Iran war levels, as optimism grew over a possible deal to end the conflict, with reports of Tehran potentially allowing shipping through the Strait of Hormuz boosting risk appetite.

The MSCI gauges tracking EM Asia equities and global emerging market stocks rose more than 1 percent each, touching their highest levels since February 27.

Taiwan’s stock index rose over 1 percent to hit a record high of 37.135.55 points.

The index has gained nearly 30 percent so far this year on the back of surging demand for high-performance chips required for AI workloads.

Taiwan Semiconductor Manufacturing Co (TSMC), the world's top contract chipmaker and Asia's most valuable firm, logged a 58 percent jump in quarterly profit to record levels, handily beating market expectations.

Positive sentiment from the equity market also spilled over to currency trading, with the Taiwan dollar rising 0.4 percent, touching its highest since March 3.

Inki Cho, a financial market strategist at global fintech firm Exness, said growth in the Taiwan dollar was underpinned by robust semiconductor and AI-related export inflows, adding that "broader USD weakness adds a further tailwind."

South Korea's KOSPI, another tech-heavy index in East Asia, surged over 2 percent to hit its highest since February 27.

Stocks in Thailand seesawed on Thursday, last trading 0.7 percent lower, following a long holiday.

The Bank of Thailand earlier in the day cut its growth forecast for 2026, saying Southeast Asia's second-largest economy faces slower growth this year due to the Middle East war.

Stocks in the Philippines gained as much as 0.6 percent, while those in Singapore gave up early gains to trade slightly lower.

In Peru, the sol depreciated sharply overnight to a more than one-week low, while MSCI's benchmark for Peru's share index tumbled more than 7 percent as uncertainties prevailed over the election outcome in the Latin American country.

Currencies in emerging Asia also staged a recovery on Thursday after a subdued showing in the previous session.

S&P 500, NASDAQ RETREAT AS RALLY MOMENTUM BEGINS TO FADE

- Dow Jones Industrial Average fell 60.68 points, or 0.13%, to 48,403.04

Reuters Published April 16, 2026 Updated about 12 hours ago

The S&P 500 and the Nasdaq Composite hit intraday record highs before retreating on Thursday as investors weighed the latest developments in the Middle East conflict alongside a wave of earnings reports.

Although no agreement to end hostilities involving Iran has been reached, hopes of diplomatic progress have lifted sentiment this week. Some analysts, however, say more concrete evidence of peace may be needed to sustain the momentum.

"It is difficult to discern why investors are so optimistic," said Melissa Brown, managing director of investment decision research at SimCorp.

"The market moves over the past few days are more sentiment-based than fundamentally driven. We are still waiting for earnings reports, and the economic data does not really justify the high degree of enthusiasm."

At 10:06 a.m. ET, the Dow Jones Industrial Average fell 60.68 points, or 0.13%, to 48,403.04, the S&P 500 lost 5.45 points, or 0.08%, to 7,017.50 and the Nasdaq Composite lost 67.64 points, or 0.28%, to 23,948.38.

A senior Israeli official said Israel's cabinet had met on Wednesday to discuss a possible ceasefire in neighboring Lebanon which could remove a key sticking point to secure a broader peace agreement. President Donald Trump has also indicated Washington could yet reach a deal with Tehran.

However, equities remain vulnerable if diplomacy gives way to renewed escalation.

Wall St jumps on Mideast de-escalation hopes; earnings in focus

Results steer sentiment

Market moves could also become more idiosyncratic as the earnings season gathers pace, offering fresh catalysts for investors.

U.S. beverages giant PepsiCo gained 2% after beating quarterly profit estimates.

Abbott declined 4.5%, to its lowest level since November 2023 after cutting its full-year profit forecast, while Charles Schwab and Travelers fell 5%and 1.3% respectively after their results.

Netflix is also due to report after the markets close.

Most banks that have reported earnings so far this week surpassed estimates, stating that the consumer remains financially healthy, alleviating concerns about the growth engine of the U.S. economy.

However, early momentum appeared to be fading as declines in the consumer discretionary sector and information technology dragged the S&P 500 lower.

Big movers in the session included Myseum, which rose nearly threefold after rebranding as Myseum.AI.

The rally came a day after a similar move by sneaker maker Allbirds and was reminiscent of last year's wave of companies pivoting to crypto treasury strategies, which sparked a buying frenzy in their shares.

Voyager Technologies rose 3% after NASA signed an order for the company to conduct the seventh private astronaut mission to the International Space Station, the company's first selection for such a mission.

Investors are also watching the shaky leadership transition at the Federal Reserve. Kevin Warsh, Trump's nominee to succeed Jerome Powell as Fed chair, appears to face a less smooth and less timely succession than previously expected.

Trump said on Wednesday that he would fire Powell from his seat on the U.S. central bank's Board of Governors if Powell does not vacate that post as well when his term as Fed chief ends on May 15.

Advancing issues outnumbered decliners by a 1.32-to-1 ratio on the NYSE. There were 113 new highs and 27 new lows on the NYSE, and by a 1.21-to-1 ratio on the Nasdaq.

The S&P 500 posted 16 new 52-week highs and one new low, while the Nasdaq Composite recorded 60 new highs and 24 new lows.

MOST GULF BOURSES RISE AS INVESTORS EYE POSSIBLE IRAN WAR DEAL

- Dubai's main share index advanced 1.1%
- Saudi Arabia's benchmark index lost 0.3%

Reuters Published April 16, 2026 Updated about 13 hours ago

Most Gulf equity markets ended higher on Thursday, as hopes for a deal to end the Iran war lifted sentiment, with investors also watching rising U.S. pressure on Tehran ahead of further talks.

U.S. President Donald Trump said the war launched with Israel in late February was nearly over, even as the shipping blockade he announced came into effect and traffic through the Strait of Hormuz remained sharply below normal.

Washington, meanwhile, warned it could impose secondary sanctions on buyers of Iranian oil ahead of further negotiations, just weeks after loosening enforcement of some Iran energy sanctions.

U.S. and Iranian officials were considering returning to Pakistan for further talks as early as this weekend, after negotiations on Sunday ended without a breakthrough. Pakistan's army chief arrived in Tehran on Wednesday as part of a mediation effort to keep the conflict from reigniting.

Dubai's main share index advanced 1.1%, led by a 2.6% rise in blue-chip developer Emaar Properties and a 4.1% jump in budget airline Air Arabia .

Optimism over a potential resolution has lifted sentiment, but markets remain sensitive to geopolitical headlines, tempering a broader risk-on shift, said Hani Abuagla, senior market analyst at XTB MENA. Strong domestic fundamentals in the UAE may support a return toward earlier highs, while further diplomatic progress could add momentum.

"However, ongoing disruptions in the Strait of Hormuz remain a key overhang, potentially capping near-term upside."

Meanwhile, the luxury hotel Burj Al Arab in the emirate will shut for about 18 months for its first major renovation since opening in 1999, with guests to be moved to nearby hotels, according to a staff member.

The work comes amid pressure on Dubai tourism from the Iran conflict; the hotel also sustained minor facade damage in March from drone debris.

In Abu Dhabi, the index finished 0.3% higher.

Saudi Arabia's benchmark index lost 0.3%, with Saudi National Bank - the country's biggest lender by assets - down 3.2%.

However, the index is up 1.9% for the week, its seventh straight weekly gain, outperforming regional rivals on higher oil prices and the kingdom's ability to reroute exports.

Brent crude futures climbed 67 cents, or 0.7%, to $95.60 a barrel.

The Qatari index eased 0.2%, hit by a 1.4% fall in Qatar Islamic Bank .

Qatar - the world's second-largest LNG exporter - may extend its force majeure on gas supplies beyond mid-June, Italian importer Edison said, though it expects lost volumes to be replaced by U.S. LNG rather than Russian gas.

QatarEnergy cancelled 10 cargoes for Edison between April and mid-June after the war disrupted supplies. Iran's attacks knocked out 17% of QatarEnergy's LNG export capacity last month, its CEO said.

Outside the Gulf, Egypt's blue-chip index rose 1.4%.

Saudi Arabia	fell 0.3 % to 11,554
Abu Dhabi	added 0.3% to 9,918
Dubai	advanced 1.1% to 5,930
Qatar	eased 0.2% to 10,715
Egypt	rose 1.4% to 51,438
Bahrain	gained 0.7% to 1,939
Oman	was up 0.3% to 8,337

Kuwait	climbed 1.5% to 9,513

SRI LANKAN SHARES END HIGHER ON GAINS ACROSS SECTORS

- CSE All Share index settled up 1.47% at 22,588.97

Reuters Published April 16, 2026 Updated about 15 hours ago

Sri Lankan shares closed higher on Thursday, aided by gains across sectors led by healthcare and communication services.

The CSE All Share index settled up 1.47% at 22,588.97, rising for the third straight session.

Renuka City Hotels and Ceylon Land & Equity were the top percentage gainers on the CSE All Share index, up 6.19% and 3.51%, respectively.

Trading volume on the CSE All Share index rose to 242.7 million shares from 188 million in the previous session.

The equity market's turnover rose to 4.96 billion Sri Lankan rupees ($15.71 million) from 3.05 billion rupees in the previous session, according to exchange data.

Foreign investors were net sellers, offloading stocks worth 203.2 million rupees, while domestic investors were net buyers, purchasing shares worth 4.89 billion rupees, the data showed.

INDIAN SHARES EDGE LOWER ON PROFIT TAKING, MIDEAST TALKS EYED

- Nifty 50 fell 0.14% to 24,196.75 points and the Sensex lost 0.16% to 77,988.68

Reuters Published April 16, 2026 Updated about 16 hours ago

Indian shares settled marginally lower on Thursday, as investors booked profits following recent sharp gains, even as global markets rose for a 10th straight day to record highs on optimism over a deal to end the Middle East war.

In India, the Nifty 50 fell 0.14% to 24,196.75 points and the Sensex lost 0.16% to 77,988.68. The benchmarks had gained about 0.8% earlier in the day, on top of a 1.6% jump in the previous session.

"Traders are booking profits after the rally as they await further progress in the Middle East. The key concern is that Strait of Hormuz remains largely shut," said Dharmesh Kant, head of equity research at Cholamandalam Securities.

Six of the 16 major sectors ended lower, while the broader small-caps and mid-caps added 0.9% and 0.6%, respectively.

Investors are hopeful that the war in the Middle East may be near an end, with a key Pakistani mediator in Tehran and President Trump's administration talking up hopes for a deal that would open the strait, which remains largely shuttered.

Brent crude was up 1.6% at $96 per barrel on Thursday, trading below $100 per barrel for the eighth straight session. Lower crude prices are positive for importers of the commodity, such as India.

"If the supply through the strait shows signs of normalising, the Nifty 50 could surpass 25,000 points," Kant said.

Metal stocks rose 1.5% on higher commodity prices amid supply disruptions due to the Iran war.

Aluminium companies Hindalco and Nalco jumped 2.8% and 2.1%, respectively, after Kotak Institutional Equities upgraded them to "reduce" from "sell" on rising prices.

Heavyweight financials dropped 0.4%, while IT stocks gained 0.9%.

Among individual stocks, HDB Financial gained 6.5% after posting a 41.4% rise in quarterly profit, driven by growth in its consumer portfolio and improving asset quality.

Broadband services provider GTPL Hathway and telecom and data networking firm Tejas Networks lost 4.7% and 3.9%, respectively, after reporting quarterly losses.

EUROPEAN SHARES INCH HIGHER ON MIDDLE EAST PEACE PROSPECTS; EARNINGS IN FOCUS

- The pan-European STOXX 600 index was up 0.1% to 618.05 points

Reuters Published April 16, 2026 Updated about 17 hours ago

European shares edged higher on Thursday as growing optimism about a potential resolution to the Middle East conflict lifted market sentiment, while investors assessed corporate earnings reports across the region.

The pan-European STOXX 600 index was up 0.1% to 618.05 points as of 0848 GMT.

Major regional markets also rose, with France's CAC and London's FTSE 100 adding 0.1% and 0.4%, respectively.

Hopes for peace in the Middle East gained momentum after US President Donald Trump said talks between Israel and Lebanon would take place on Thursday.

The STOXX 600 is very close to recouping all the losses it incurred since the outbreak of the conflict on the back of improving investor sentiment.

However, concerns over how rising oil prices might affect European economies, which heavily rely on energy imports, have caused European equities to underperform their Wall Street counterparts.

"Investors were very keen on European stocks toward the end of 2025 because of their combination of lower valuation and still decent fundamentals," said IG's chief markets analyst, Chris Beauchamp.

"But the exposure to rising energy costs that will hit Europe particularly hard means that those things are now mostly outweighed by the worries about the outlook for energy prices and economic growth."

Meanwhile, the European corporate earnings season was in full swing, providing investors with crucial insights into company performance amid ongoing geopolitical uncertainties.

Among sectors, technology led the gainers, rising 1.3%, while retail stocks also performed strongly, climbing more than 1%.

Basic resources advanced 0.8%, benefiting from rising gold prices.

On the downside, telecommunications stocks led the declines, falling 1%, with Deutsche Telekom shares dropping 1.7% and weighing heavily on the benchmark index.

The banking sector also faced pressure, declining 0.2%, while the energy sector slipped 0.4% despite oil prices stabilizing after earlier losses.

In individual stock movements, Barry Callebaut plunged 16% after the Swiss chocolate manufacturer lowered its full-year operating profit outlook.

UK-based budget airline EasyJet shares fell 3.7%, after it warned of a bigger first-half loss and said bookings were lagging year-ago levels as a result of uncertainty sparked by the Iran war.

Meanwhile, betting group Entain gained 6.5% after its first-quarter net gaming revenue rose 3%.

SOUTH KOREAN SHARES CLIMB TO LATE-FEBRUARY HIGH ON US-IRAN DEAL HOPES

- The benchmark KOSPI was up 102.31 points, or 1.68%, at 6,193.70

Reuters Published April 16, 2026 Updated about 20 hours ago

SEOUL: Round-up of South Korean financial markets:

South Korean shares climbed for a third consecutive session on Thursday, touching their highest levels since February 27, as traders grew optimistic over a potential deal to end the US-Iran war.

The benchmark KOSPI was up 102.31 points, or 1.68%, at 6,193.70, as of 0135 GMT, returning to levels seen before the war broke out on February 28.

"Risk appetite is maintained by hopes for negotiations to end the war and Nasdaq hitting a record high," said Han Ji-young, an analyst at Kiwoom Securities.

The United States expressed optimism on Wednesday about reaching a deal to end the war with Iran, while also warning of increasing economic pressure against Tehran if it remains defiant.

Among index heavyweights, South Korean chipmaker Samsung Electronics rose 2.01%, while peer SK Hynix gained 1.50%.

Shares of battery maker LG Energy Solution climbed 0.37%.

Hyundai Motor and sister automaker Kia Corp were up 5.91% and 4.42%, respectively. Steelmaker POSCO Holdings added 0.34%, while drugmaker Samsung BioLogics rose 0.44%.

Of the total 905 traded issues, 665 shares advanced, while 206 declined.

Foreigners were net sellers of shares worth 193.4 billion won ($131.12 million).

The won was quoted at 1,473.6 per dollar on the onshore settlement platform, 0.13% higher than its previous close at 1,475.5.

In money and debt markets, June futures on three-year treasury bonds gained 0.04 point to 104.40.

The most liquid three-year Korean treasury bond yield fell 0.6 basis points to 3.325%, while the benchmark 10-year yield rose 0.7 basis points to 3.659%. -Reuters

AUSTRALIAN SHARES FLAT AS TECH GAINS OFFSET MINING LOSSES, ALL EYES ON JOBS DATA

- The S&P/ASX 200 index was up 0.1% at 8,985.80 points

Reuters Published April 16, 2026 Updated about 21 hours ago

Australian shares were little changed on Thursday as gains in technology stocks and financials offset losses in miners, while investors awaited local jobs data and optimism around a possible end to the US–Iran war kept sentiment supported.

The S&P/ASX 200 index was up 0.1% at 8,985.80 points by 0025 GMT.

Investors are looking out for Australia's jobs data for March, due shortly, with economists forecasting a 20,000 rise in employment and a steady 4.3% jobless rate.

While any upside surprise could firm bets on a third cash rate hike in May, a weak outcome could signal the economy may be entering a slowdown, complicating the Reserve Bank of Australia's efforts to keep inflation under control.

Meanwhile, hopes of an end to the Middle East conflict lingered after the US President said the war was "close to over", even as Washington ramps up pressure on Tehran and a continued US blockade of Iranian ports keeps supply-disruption risks in focus.

In Sydney, technology stocks drove the biggest gains, jumping 5.7% after the tech-heavy Nasdaq rallied to record closing highs overnight.

Wisetech Global and Xero added over 5% each.

Financials added 0.1%. Commonwealth Bank of Australia was up 0.2% and AMP, which posted a 45% increase in platforms net cashflows to A$1.1 billion, advanced as much as 6.3%.

Real estate stocks rose over 1% and consumer discretionary stocks gained 0.7% Miners fell 0.7%, with heavyweights BHP and Rio Tinto shedding 0.8% and 0.7%, respectively. Gold miners mirrored overnight falls in the bullion, and were down 1.5%.

New Zealand's benchmark S&P/NZX 50 index rose 0.5% to 13,143.45 points.

Among individual stocks, Fletcher Building fell as much as 1.3% after it flagged fuel-linked price increases across its divisions.

KSE-100 SURGES FOR THIRD STRAIGHT DAY AS PEACE TALK HOPES FUEL RALLY

Written by

Faisal Shahnawaz

KARACHI, April 16, 2026 — Pakistan's stock market extended its winning streak on Thursday, with the benchmark KSE-100 index rising for a third consecutive session as investor sentiment strengthened on expectations of renewed US–Iran peace talks.

The index climbed 1,392.01 points, or 0.83%, to close at 169,911.95, according to market data. During intraday trading, the benchmark touched a high of 170,899.16 and a low of 168,941.31, reflecting sustained volatility within an overall bullish trend.

KSE-100 index closing snapshot (April 16, 2026)

Metric	Value
Market Status	Closed

Current Index	169,911.95
Change	+1,392.01
Percent Change	+0.83%
High	170,899.16
Low	168,941.31
Volume	405,306,160 shares
Previous Close	168,519.94
Value Traded	Rs33.88 billion

Analysts at Topline Securities Limited said the market maintained its bullish momentum, driven by optimism surrounding a possible restart of US–Iran negotiations after earlier inconclusive discussions.

They said easing geopolitical tensions have triggered a "risk-on" sentiment, prompting both institutional and retail investors to rebuild positions across key sectors.

Index-heavy stocks led the rally, with major contributions from United Bank Limited, Oil and Gas Development Company Limited, Hub Power Company, Pakistan Petroleum Limited, Engro Holdings, and Fauji Fertilizer Company, collectively contributing more than 1,000 points to the index gain.

Market activity remained strong, with total traded volume reaching 972 million shares and turnover of Rs43.9 billion. Cnergyico Industries led the volume chart with 70.5 million shares traded, highlighting continued retail participation in lower-priced stocks.

Analysts said sustained foreign interest and improving macroeconomic indicators could support further upside, though they cautioned that volatility may persist depending on geopolitical developments.

The three-day rally has now added more than 4,200 points to the benchmark index, reflecting renewed confidence in Pakistan's equity market amid improving global risk sentiment.

DAILY GOLD AND SILVER PRICES IN PAKISTAN: APRIL 16, 2026

Written by

Hamza Shahnawaz

KARACHI, April 16, 2026 — Gold and silver prices in Pakistan extended gains on Thursday, tracking an upward trend in international bullion markets, according to data released by the All Pakistan Sarafa Gems and Jewelers Association.

In the local market, 24-karat gold per tola rose by Rs1,400 to Rs504,862, while the price of 24-karat gold per 10 grams increased by Rs1,200 to Rs432,837. Similarly, 22-karat gold per 10 grams climbed by Rs1,100 to Rs396,781.

Silver prices also recorded an upward movement, reflecting strong global demand. The price of 24-karat silver per tola rose by Rs110 to Rs8,514, while international silver prices increased to $80.30 per ounce.

Bullion experts said the rise in domestic prices is largely driven by gains in global markets, where gold climbed to $4,825 per ounce, up by $14. They attributed the upward momentum to improved investor sentiment and ongoing geopolitical developments, including expectations of renewed diplomatic engagement between the United States and Iran.

Gold and Silver Prices – April 16, 2026

Commodity	Unit	Price	Change
Gold (24K)	Per tola	Rs504,862	+1,400
Gold (24K)	Per 10 grams	Rs432,837	+1,200
Gold (22K)	Per 10 grams	Rs396,781	+1,100
Gold (Global)	Per ounce	$4,825	+14
Silver (24K)	Per tola	Rs8,514	+110
Silver (24K)	Per 10 grams	—	+94
Silver (Global)	Per ounce	$80.30	+1.10

Analysts said precious metals continue to attract investors as a hedge against inflation and geopolitical uncertainty. They added that fluctuations in the Pakistani rupee and global commodity trends will remain key drivers for local bullion prices in the coming days.

Business & Finance » Industry

KAZAKHSTAN, PAKISTAN ELEVATE USD1BN TRADE TARGET: AMBASSADOR

Recorder Report Published April 17, 2026 Updated 35 minutes ago

LAHORE: Kazakhstan and Pakistan have elevated their bilateral ties to a strategic partnership, with both sides setting an ambitious target of reaching USD1 billion in trade volume in the coming years.

This was stated by Kazakhstan's Ambassador to Pakistan, Yerzhan Kistafin, during his visit to the Lahore Chamber of Commerce and Industry (LCCI).

The Ambassador noted that the recent visit of Kazakhstan's President to Pakistan after more than two decades marked a historic milestone, resulting in the signing of a joint declaration on strategic partnership and over 70 agreements and MoUs across trade, education, sports, and culture. To translate this momentum into concrete outcomes, a high-level joint working group has been formed to develop a five-year roadmap, supported by six sectoral groups covering trade, transport, energy, agriculture, IT, and education.

Both sides are also working to ease business travel through e-visa facilities, strengthened banking channels, and plans to restore direct flights between Lahore and Almaty. Sister city relationships between Lahore and Turkestan, Karachi and Almaty, and Faisalabad and Shymkent are also underway.

LCCI President Faheem Ur Rehman Saigol stressed that despite strong diplomatic ties, trade remains far below its true potential and called for greater business-to-business engagement, joint ventures, and improved regional connectivity to fully unlock economic cooperation between the two countries.

SMAP, CUSTOMS REACH UNDERSTATING ABOUT CORRECT USE OF HS CODE

Recorder Report Published April 16, 2026 Updated about 24 hours ago

KARACHI: Pakistan's salt exporters and customs authorities have reached an understanding on two persistent hurdles undermining the industry's global reputation — damaged packaging caused by improper resealing of containers after port inspections, and the widespread misuse of a generic trade code that has triggered repeated scrutiny of consignments.

The consensus emerged during a meeting between the Salt Manufacturers Association of Pakistan (SMAP), led by Founder Chairman Ismail Suttar, and Collector of Customs (Exports) Rizwan Mahmood, accompanied by senior officials.

SMAP representatives, including Chairperson Saima Akhtar, Senior Vice Chairman Asim Yaqoob Paracha, and member Zohaib Akhtar, conveyed that overseas buyers had raised concerns over consignments arriving with damaged packaging. Customs officials acknowledged the issue and further pointed out that incorrect HS code declarations were a major cause of frequent inspections.

Assistant Collector Asma Sikandar and Deputy Collector Usman Hameed Butt explained that many exporters were defaulting to the catch-all "others" category (2501.00.90), instead of using the specific codes for table salt (2501.00.10) and rock salt (2501.00.20). Both sides agreed that accurate classification was essential to streamline clearance and ensure Pakistani salt reached buyers in proper condition.

To bridge the gap in compliance, Rizwan Mahmood proposed an online training session via Zoom, led by a qualified customs official, to guide exporters on correct HS code usage and documentation standards.

The meeting concluded with a shared commitment to reduce export losses and enhance Pakistan's global competitiveness in salt — an industry that sits atop one of the world's largest deposits but has struggled to fully leverage its advantage.

PBF WELCOMES KSA ANNOUNCEMENT TO EXTEND FINANCIAL SUPPORT

Recorder Report Published April 16, 2026 Updated about 24 hours ago

KARACHI: The Pakistan Business Forum (PBF) has welcomed the announcement by the Kingdom of Saudi Arabia to extend significant financial support to Pakistan, terming it a strong signal of renewed international confidence in the country's economic trajectory and reform agenda.

The kingdom most likely to pledged USD3 billion in fresh deposits, expected to be disbursed within the coming week. In addition, the existing USD5 billion Saudi deposit previously subject to annual rollover conditions will now be extended over a longer-term arrangement, easing short-term repayment pressures and strengthening Pakistan's external account position.

Ahmad Jawad, Chief Organiser PBF, stated this timely financial support from Saudi Arabia reflects deep-rooted bilateral relations and growing trust in Pakistan's economic management.

The shift from short-term rollovers to a longer-term deposit framework is particularly encouraging, as it enhances financial predictability and reduces external vulnerability."

He further emphasised that such commitments not only stabilise foreign exchange reserves but also send a positive signal to global investors and multilateral institutions. "This move will likely improve Pakistan's sovereign credibility and create space for policy continuity, which is essential for sustainable economic growth," he added.

Amna Munawwar Awan, Senior Vice President PBF also welcomed the announcement, highlighting its broader economic implications. "The extended support from Saudi Arabia is not merely financial assistance—it is a strategic endorsement of Pakistan's economic reforms. It will help ease pressure on the balance of payments and support exchange rate stability, which directly impacts business confidence and industrial planning."

She further noted that improved reserve buffers could contribute to lower inflationary pressures over time by stabilizing import costs and strengthening the Pakistani rupee.

Chairman Punjab of Pakistan Business Forum, Malik Talat Suhail views this development as part of a broader regional economic alignment, where strategic partners are increasingly playing a stabilising role in Pakistan's recovery phase. However, we stressed that external support must be complemented by internal structural reforms too included with the competitive taxation environment for businesses in the country.

He also said the international community had particularly acknowledged Pakistan's recent diplomatic and facilitative role in enabling dialogue between parties that had not held face-to-face talks for decades.

GOVERNOR OPENS 5TH DALFA CATTLE SHOW-2026

Recorder Report Published April 17, 2026 Updated 25 minutes ago

KARACHI: Sindh Governor Syed Muhammad Nuhal Hashmi on Thursday inaugurated the fifth DALFA Cattle Show- 2026 here Karachi Expo Centre, calling it one of the country's major livestock and dairy exhibitions.

The event, organised by Badr Expo Solutions and DALFA, was attended by company CEO Zohair Nasir and other industry representatives.

The Governor, speaking at the inauguration, said the exhibition provided an important platform for farmers, experts and industrial stakeholders to showcase innovation and share knowledge in the livestock sector.

He said Pakistan's agriculture and livestock sectors formed the backbone of the national economy, supporting millions of livelihoods in rural areas and playing a critical role in economic stability.

"The DALFA Cattle Show is among the leading livestock and dairy exhibitions in the country and serves as a bridge to connect local producers with international markets and technologies," he said.

The four-day exhibition aims to promote investment, modern farming practices, and access to new research and technologies in the livestock sector, officials said.

The Governor also toured various stalls after the inauguration and praised the organisers for facilitating an event that he said would help strengthen productivity and self-sufficiency in the agricultural economy.

PAKISTAN TEXTILE EXPORTS FALL 7% IN MARCH AMID HORMUZ DISRUPTION

Written by

Mrs. Anjum Shahnawaz

ISLAMABAD, April 16, 2026 — Pakistan's textile exports declined 7% year-on-year in March 2026, hit by shipping disruptions following the closure of the Strait of Hormuz amid escalating tensions in the Middle East, official data showed on Thursday.

Exports of textile products — the country's largest foreign exchange earner — stood at $1.33 billion in March, down from $1.43 billion in the same month last year, according to the Pakistan Bureau of Statistics (PBS). On a month-on-month basis, however, shipments rose 1.36% from $1.31 billion in February.

The decline comes against the backdrop of heightened regional instability after the United States and Israel launched strikes on Iran on February 28, with hostilities continuing through March. The closure of the Strait of Hormuz — a key global shipping route — disrupted maritime trade flows, particularly affecting Gulf-bound cargo.

Analysts said the Gulf region represents a major destination for Pakistani textile exports, and the disruption of shipping routes significantly impacted order fulfillment and delivery schedules.

"The blockade of the Strait of Hormuz created logistical bottlenecks, delaying shipments and raising freight costs," said an industry analyst, adding that exporters faced difficulties in routing consignments through alternative channels.

The March decline has offset earlier gains in the current fiscal year. Cumulative textile exports for the first nine months (July–March) of fiscal year 2025–26 stood at $13.55 billion, slightly lower than $13.61 billion recorded in the same period last year.

Industry representatives expressed cautious optimism that a recent ceasefire between the United States and Iran could ease tensions and restore normal shipping operations, supporting a recovery in exports.

However, they warned that the sector continues to face structural challenges, including high energy costs, taxation issues and regulatory bottlenecks, which have eroded competitiveness.

Textile exporters urged the government to prioritize the sector, describing it as the backbone of Pakistan's export economy, and called for measures to reduce electricity tariffs and improve the ease of doing business.

Any prolonged disruption in global trade routes could further strain Pakistan's external sector, analysts said, as the country remains heavily reliant on textiles for export earnings.

Technology

ELECTRICITY LOAD SHEDDING CAUSING SERVICE DISRUPTIONS NATIONWIDE: UFONE

- Says services to return to normal once electricity supply stabilizes

BR Web Desk Published April 17, 2026 Updated about 5 hours ago

Ufone customers across Pakistan may face temporary service disruptions due to ongoing nationwide electricity load shedding, the telecom company said on Thursday.

Frequent and prolonged outages, often lasting eight hours or more, are affecting the telecom operator's ability to provide uninterrupted mobile services, Ufone said in a statement.

It said that the company's infrastructure relies on backup battery systems at cell sites, which require at least three to four hours of continuous electricity to recharge fully.

The current pattern of repeated power cuts is disrupting these charging cycles, reducing backup capacity and leading to potential network interruptions.

Services are expected to return to normal once electricity supply stabilizes, the statement added. Ufone urged its customers to remain patient as the company works to minimize the impact of the ongoing ou

'DEVICE AFFORDABILITY BIGGEST HURDLE TO DIGITAL INCLUSION'

BR Web Desk Published April 16, 2026 Updated about 8 hours ago

Device affordability has emerged as the single most critical barrier to scaling digital inclusion, CEO JazzWorld Aamir Ibrahim said during an engagement at the IMF–World Bank Spring Meetings 2026 in Washington, urging coordinated global action to address the growing gap between demand for digital services and access to affordable smartphones.

Speaking at a World Bank Digital Day roundtable on device affordability, Ibrahim underscored that while demand for digital services continues to surge, millions remain excluded due to the rising cost of entry-level smartphones.

"The demand is there, the constraint is affordability. If we solve this issue with devices, we unlock digital inclusion at a large scale," he said, emphasising that smartphones are now the primary gateway to financial services, education, and digital livelihoods.

Participants highlighted that global supply-side pressures, particularly rising memory and component costs, are pushing smartphone prices upward, disproportionately impacting low-cost devices in price-sensitive markets such as Pakistan.

"What we're seeing is a classic upstream shock with real downstream consequences for inclusion," Ibrahim noted, adding that affordability challenges are slowing the transition to next-generation technologies and limiting broader economic participation.

The discussion reinforced that the issue extends beyond supply constraints and must be treated as a development priority. Despite strong consumer demand, Ibrahim added, affordability barriers are preventing millions from accessing digital financial services and participating in the formal economy.

A key area of focus was the shift from upfront affordability to monthly affordability, moving beyond sticker price barriers. Stakeholders emphasised the importance of scalable device financing models, including installment plans bundled with connectivity, as a pathway to expand access.

However, it was understood that such solutions require deeper collaboration between telecom operators, financial institutions, and device manufacturers. Enabling policy frameworks will also be essential, including rationalising taxes on entry-level smartphones to ease sticker price pressures, strengthening credit risk models, and fostering a trusted refurbished device ecosystem.

Ibrahim said the success of AI in emerging markets is fundamentally tied to device access, stressing that without widespread penetration of affordable and capable smartphones, even the most impactful AI-driven solutions risked remaining out of reach.

"AI will only be truly transformative in emerging markets if it is accessible, practical, and deployable on the devices people actually possess," he said.

EU SPELLS OUT HOW GOOGLE MUST SHARE DATA WITH RIVALS

AFP Published April 16, 2026 Updated about 13 hours ago

BRUSSELS: The European Commission set out Thursday how it wants Google to make a wide range of data accessible to rival search engines in order to comply with the bloc's digital rules.

The announcement forms part of amicable proceedings launched in January to ensure Google meets its obligations under the EU's Digital Markets Act (DMA).

"Google should allow third party search engines to access search data, such as ranking, query, click and view data, on fair, reasonable and non-discriminatory terms," the EU executive said in a statement.

“The aim of the measures is to allow third party online search engines, or ‘data beneficiaries’, to optimise their search services and contest Google Search’s position,” the commission added.

Under the proposed measures, Google would also be required to share data with AI chatbots with search functionalities, it said.

Under the EU’s powerful DMA, the world’s biggest tech companies must open up to competition to give consumers more options and limit abuses linked to market dominance.

US President Donald Trump’s government has railed against the law and its sister content moderation law, the Digital Services Act, accusing Brussels of unfairly targeting US firms.

The proposed measures will be subject to public consultation until May 1, after which the commission may make adjustments before reaching a final decision by July 27.

Google has pushed back at the commission move and on Thursday vowed to “vigorously defend” against what it qualified as “overreach” by EU regulators.

“Hundreds of millions of Europeans trust Google with their most sensitive searches – including private questions about their health, family, and finances,” the firm’s senior competition counsel Clare Kelly said in a statement.

“The Commission’s proposal would force us to hand this data over to third parties, with dangerously ineffective privacy protections.”

The EU step is not a formal investigation that could lead to fines.

But if Brussels is not satisfied with Google’s efforts, it can later conclude the company is not complying.

Any DMA violations can lead to fines of up to 10 percent of a company’s total global turnover.

Google is already the subject of several formal DMA probes, and was hit with a massive 2.95 billion euro fine in September 2025 in an EU competition case predating the digital law.

TSMC SAYS WAR NOT EXPECTED TO IMPACT MATERIAL SUPPLY IN ‘NEAR TERM’

- "We source from multiple suppliers in different regions, and we have prepared safety stock inventory on hand"

AFP Published April 16, 2026 Updated about 19 hours ago

TAIPEI: Taiwan's TSMC said Thursday it does not expect the Middle East war to impact its supply of chipmaking materials such as helium and hydrogen in the near term.

"We source from multiple suppliers in different regions, and we have prepared safety stock inventory on hand," chief financial officer Wendell Huang told an earnings call.

"We do not expect any near-term impact on our operations."

UFONE FACES SERVICE DISRUPTIONS AMID ELECTRICITY LOAD-SHEDDING ACROSS PAKISTAN

Written by

Hamza Shahnawaz

Telecom operator Ufone said on Thursday that customers across Pakistan may experience temporary service disruptions due to ongoing nationwide electricity load-shedding affecting network operations.

In a statement, the company said frequent and prolonged power outages, in some cases lasting up to eight hours or more, were impacting its ability to maintain uninterrupted mobile services.

Ufone explained that its cellular infrastructure depends on backup battery systems installed at base stations to ensure continuity during power failures. However, these systems require at least three to four hours of uninterrupted electricity supply to fully recharge.

The current cycle of repeated outages is preventing batteries from reaching full charge, reducing backup capacity and increasing the risk of intermittent service interruptions, the company said.

"As a result of the ongoing load-shedding pattern, some customers may experience temporary degradation or disruption in mobile services," the statement added.

Ufone said services are expected to normalise once electricity supply stabilises and grid reliability improves. The company urged customers to remain patient while efforts are made to minimise service impact.

The telecom operator said it was actively managing its network to reduce disruption and ensure connectivity where possible, despite constraints posed by the energy situation.

Pakistan has been facing increased power shortages in recent weeks due to fuel supply constraints and fluctuating hydropower generation, leading to extended outages in several urban and rural areas.

Telecom operators, which depend heavily on continuous electricity supply to power thousands of cell sites nationwide, are among the sectors most affected by prolonged load-shedding.

Industry officials have warned that sustained power instability could continue to affect mobile and internet services unless grid reliability improves or backup infrastructure capacity is strengthened.

NA COMMITTEE ORDERS URGENT REVIEW OF MOBILE PHONE TAXES

Written by

Hamza Shahnawaz

ISLAMABAD, April 16, 2026 — A parliamentary committee on Thursday ordered an urgent review of Pakistan's mobile phone taxation regime, calling for fairer levies, improved consumer relief, and greater policy clarity amid growing concerns over affordability and market distortions.

The directive came during the 23rd meeting of the National Assembly Standing Committee on Finance and Revenue, chaired by Syed Naveed Qamar, held in Islamabad.

Lawmakers questioned the structure of existing duties on mobile phones and sought a detailed policy note from the Tax Policy Office explaining the rationale, revenue implications, and policy objectives behind current tax rates.

Officials briefed the committee on the existing tax framework applied to mobile phones, including income tax and sales tax on both imported and locally manufactured devices. The briefing covered taxation on Completely Built Units (CBU) and Semi Knocked Down/Completely Knocked Down (SKD/CKD) imports, assessed on declared values under relevant provisions of the Income Tax Ordinance, 2001, and the Sales Tax Act, 1990.

The committee was also informed about statutory exemptions, including relief for mobile phones imported for blind persons and those brought under personal baggage rules. Sales tax rates currently range from 18% to 25% ad valorem depending on device category and valuation.

Chairman Naveed Qamar expressed dissatisfaction over what he described as inconsistencies in the tax structure, noting that income tax was effectively being treated as sales tax in practice. He called for a comprehensive review of the system to ensure transparency and fairness.

"There is a need to examine whether the current framework aligns with policy objectives and consumer affordability," Qamar said, directing officials to submit a detailed written explanation of the system.

The committee recommended a broader reassessment of mobile phone taxation to ensure equity between imported and locally assembled devices, encourage domestic manufacturing, and expand consumer access. Members also called for a review of existing exemptions under the Income Tax Ordinance and the Baggage Rules, 2006.

In addition to mobile taxation, the committee considered several legislative proposals. It unanimously recommended passage of "The Special Economic Zones (Amendment) Act, 2026," "The Parliamentary Budget Office Bill, 2025," and "The Export-Import Bank of Pakistan (Amendment) Bill, 2026," subject to amendments.

However, multiple bills, including proposals related to financial netting arrangements, fiscal responsibility rules, banking recovery laws, and the establishment of a National Counterfeit Currency Control Authority, were deferred for further deliberation.

The meeting was attended by several members of the National Assembly, along with senior officials from the Finance Division, Revenue Division, Federal Board of Revenue, and Board of Investment. The presence of federal ministers and senior advisers underscored the importance of ongoing fiscal reforms and revenue policy review.

The committee's recommendation is expected to trigger a broader reassessment of mobile taxation policy, which has long been criticised by industry stakeholders for contributing to higher handset prices and reduced affordability for consumers.

GOOGLE LAUNCHES GEMINI APP FOR MACOS WITH NATIVE AI FEATURES

Written by

Hamza Shahnawaz

Google has officially introduced a standalone Gemini app for macOS, bringing its AI assistant directly to Apple computers with a native desktop experience. The new application allows Mac users to access Gemini instantly from anywhere on their system without needing to open a web browser.

One of the key features of the Gemini app is its quick-launch shortcut. Users can press Option + Space to open the AI assistant instantly, making it easy to ask questions, generate content, or interact with the AI while working on other tasks. This feature enables seamless multitasking by allowing users to access Gemini without switching between windows or applications.

On-Screen Context Sharing for Smarter AI Responses

The macOS Gemini app also introduces on-screen context sharing, which allows users to share the contents of any open window with the AI assistant. This feature enables Gemini to analyze and respond based on what is currently displayed on the screen.

For example, users can share a browser tab and ask Gemini questions about the information shown on that page. This functionality makes it easier to summarize articles, explain content, or provide insights related to the displayed material.

File Upload and AI Content Creation

Another useful addition is the ability to upload and interact with local files directly through the Gemini app. Users can upload documents or other files and ask the AI assistant to analyze, summarize, or extract information from them.

The macOS app also supports creative AI tools. Users can quickly generate images using Google's Nano Banana model or create videos through the Veo video generation tool. To use these features, users simply open Gemini, tap the "+" button, and select either "Create Image" or "Create Video", then enter a prompt describing what they want to generate.

Availability and System Requirements

The standalone Gemini application is available for Macs running macOS 15 or later. With this release, Google aims to make its AI assistant more accessible and integrated into everyday desktop workflows.

By offering instant access, context-aware responses, and AI-powered creative tools, the new Gemini app for macOS provides users with a more powerful and convenient way to interact with Google's AI technology directly from their Mac desktops.

APPLE PREPARING FOLDABLE IPHONE, M6 MACBOOK PRO AND MORE

Written by

Hamza Shahnawaz

Apple has already introduced several new devices this year, but reports suggest the company is preparing an even bigger lineup of product launches before the year ends.

The upcoming releases could include a foldable iPhone, new Apple Watch models, upgraded Macs, refreshed iPads, and several smart home devices.

iPhone 18 Series Could Bring Major Changes

Apple's next flagship lineup, the iPhone 18 series, is expected to arrive later this year with several premium upgrades. The company may reportedly skip a traditional base model in this lineup, positioning the new devices as ultra-premium smartphones.

The iPhone 18 Pro is rumored to feature a variable aperture camera, a smaller Dynamic Island, and a new deep red color option. Meanwhile, the iPhone 18 Pro Max may include similar upgrades but with a significantly larger battery.

One of the biggest highlights could be the iPhone Ultra, which is rumored to become Apple's first foldable iPhone. Apple may also introduce the iPhone Air 2 powered by the A20 Pro chip, although the device is expected to receive only minor design changes.

New AirPods and Apple Watch Models

Apple is also expected to launch the next generation of AirPods Pro. The upcoming model may resemble the current AirPods Pro 3 but could include built-in infrared cameras designed to support new AI-powered features.

The Apple Watch lineup could also expand with the introduction of the Apple Watch Ultra 4 and Apple Watch Series 12. Reports suggest the Ultra model may bring new health sensors and design improvements, while details about the Series 12 remain limited.

Mac Updates with M5 and M6 Chips

Apple's Mac lineup is also expected to receive several updates. The company could launch new versions of the Mac mini and Mac Studio powered by the M5 chip family.

The M5 Mac mini may arrive with both standard and Pro chip options, while the Mac Studio could feature powerful M5 Max and M5 Ultra processors. Apple may also refresh the iMac with new color options.

A major redesign could arrive with the next MacBook Pro, which is rumored to feature the upcoming M6 chip, an OLED display, and possibly touchscreen support.

New iPads and Smart Home Devices

Apple is reportedly preparing a new iPad mini with an OLED display and upgraded processor. A new base model iPad could also launch with the A18 chip to support Apple Intelligence features.

In addition, Apple may expand its smart home ecosystem with several new products. These could include an upgraded Apple TV 4K with the A17 Pro chip, a new touchscreen-enabled HomePod device, HomePod 3, HomePod mini 2, and even Apple's first security camera and smart video doorbell.

Apple Glasses Could Be Previewed

Another major development could be Apple's smart glasses. While the product is expected to officially ship around 2027, reports suggest Apple may unveil the device earlier to showcase its upcoming augmented reality technology.

The rumored glasses could pair with the iPhone, include built-in cameras, and feature AI-powered capabilities powered by Siri.

With so many potential launches, the coming months could be one of Apple's busiest periods in recent years.

Business & Finance » Companies

MMC PARTNERS WITH TPL INSURANCE TO LAUNCH MMC CARES FOR BYD OWNERS

Recorder Report Published April 17, 2026 Updated about 2 hours ago

KARACHI: The Mega Motor Company (MMC), the official partner of the world's no 1 NEV brand, BYD in Pakistan has entered into a strategic partnership with TPL Insurance, one of Pakistan's leading general insurance providers, to introduce MMC Care, a comprehensive protection plan designed exclusively for BYD owners nationwide.

Through this partnership, the TPL Insurance will offer a comprehensive and customised insurance plan designed to cater to the technologically advanced BYD New Energy Vehicles (NEVs). The MMC Care offers BYD owners financial protection against a range of unforeseen circumstances, including accidents, theft, damage, and unexpected breakdowns. The policy is structured to reduce the burden of repair costs and eliminate the uncertainty of arranging assistance during emergencies, ensuring that support is readily available when it is needed most.

Danish Khaliq, VP Sales & Strategy, BYD Pakistan - MMC added, "Leading the NEV transition in Pakistan, this partnership reflects MMC's commitment to delivering a safe, reliable, and customer-first experience tailored to the country's evolving mobility landscape. Our collaboration with TPL Insurance marks another milestone, enabling a more holistic ownership experience for BYD customers. A vehicle is a significant investment, and with MMC Care program, our goal is to ensure that customers can protect that investment with confidence."

Syed Ali Hassan Zaid, COO of TPL Insurance said, "We are excited to collaborate with MMC to introduce specialized insurance offerings for BYD vehicle owners. As the automotive landscape evolves, particularly with the rise of electric vehicles, it is essential to provide protection solutions that are equally innovative and forward looking."

The MMC Care is accessible to both new and existing BYD customers, offering flexibility and ease of enrollment at any stage of vehicle ownership. This strategic alliance reflects a shared vision to enhance customer value through integrated offerings, while supporting the growth of Pakistan's automotive and insurance sectors.

IPAK GROUP POSTS STRONG 9M EARNINGS

Recorder Report Published April 17, 2026 Updated 38 minutes ago

KARACHI: International Packaging Films Limited (IPAK Group) reported a strong financial performance for the nine months ended March 31, 2026, with consolidated

net profit rising sharply to Rs2.36 billion, compared to Rs749 million in the same period last year, driven by improved operating efficiencies and higher capacity utilization.

Earnings per share (EPS) stood at Rs3.50 for the period under review, reflecting significant growth in profitability across the group's operations.

The group's consolidated sales increased by 16.8 percent to Rs30.43 billion, up from Rs26.06 billion a year earlier, supported by improving demand and the strength of its integrated manufacturing platform spanning BOPP, BOPET, and CPP film segments.

Exports continued to play a key role in overall performance, with export sales rising to Rs7.34 billion from Rs6.07 billion last year, accounting for around 24.14 percent of total revenues, indicating sustained traction in international markets and growing demand for value-added specialty films.

Profitability indicators showed notable improvement, with gross profit increasing to Rs5.78 billion compared to Rs3.62 billion in the corresponding period last year, while operating profit rose to Rs4.64 billion from Rs2.76 billion, reflecting margin expansion and enhanced operational efficiency.

Finance costs declined by 13.42 percent to Rs1.44 billion despite higher business volumes, attributed to effective working capital management and improved internal cash flow generation.

On a standalone basis, IPAK reported sales of Rs9.94 billion, while net profit nearly doubled to Rs810 million from Rs424 million a year earlier. Gross profit for the standalone entity increased by 26.6 percent to Rs2.24 billion, supported by a favorable product mix and operational efficiencies.

Group CEO Naveed Godil said the company maintained strong operational performance despite supply chain disruptions, adding that IPAK emerged as a key supplier meeting a significant portion of the country's food packaging demand.

"This accomplishment underscores our strong operational capabilities and exceptional supply chain management, as our team ensured continuity in meeting essential packaging needs," he said.

Looking ahead, the company expressed confidence in its growth outlook, supported by its diversified presence across major flexible packaging segments, continued focus on exports, product innovation, and cost optimization.

Management reiterated its commitment to expanding the group's global footprint while maintaining operational excellence and financial discipline to deliver long-term shareholder value.

SAIF TEXTILE MILLS INSTALLS 10MW SOLAR POWER PROJECT

Recorder Report Published April 17, 2026 Updated about an hour ago

PESHAWAR: Saif Textile Mills Limited has installed 10 megawatt Solar Power Project in its unit at Gadoon Industrial Estate.

The project was inaugurated during a ceremony held on Thursday. A large number of guests including industrialists, bankers, government officials, and members of the media attended.

Aqibullah Khan, Provincial Minister for Relief, Rehabilitation and Settlement was chief guest, while Humayun Saifullah Khan presided over the event as the Chairman of the Ceremony (Sadr-e-Program).

The event commenced with the recitation from the Holy Quran, followed by the National Anthem. Tribute was paid to the invaluable contributions of the Saifullah family, particularly late Barrister Saifullah Khan and Begum Kulsoom Saifullah Khan, for their remarkable role in industrial and socio-economic development.

In his welcome address, Barrister Assad Saifullah Khan thanked the participants and highlighted that the 10 MW solar projects represents a significant step towards clean energy, environmental responsibility, and cost-efficient industrial operations. He also emphasized Pakistan’s vast solar potential and the need to transition towards renewable energy.

Other distinguished speakers, including Osman Saifullah Khan, Sohaib Asif Sipra (CEO Sky Electric), Javed Saifullah Khan, and Salim Saifullah Khan, termed the project a milestone for sustainable industrial growth and environmental protection.

Addressing the gathering, the chief guest Aqibullah Khan appreciated the efforts of the Saif Group and stated that private sector investment in renewable energy is crucial for overcoming Pakistan’s energy challenges and ensuring a sustainable future.

A key highlight of the ceremony was the Umrah balloting, which was conducted jointly by Humayun Saifullah Khan, Aqibullah Khan, and Salim Saifullah Khan.

Later, the dignitaries proceeded to the project site where the formal inauguration took place, followed by prayers. Souvenirs were also presented to esteemed guests in recognition of their participation. This project reflects Saif Textile Mills’ strong commitment to sustainability, innovation, and environmentally responsible industrial development.

The ceremony concluded with a lunch hosted in honor of the guests, followed by a mill visit and plantation activities.

FWBL’S OWNERSHIP TRANSFERRED TO EVE HOLDING RSC LIMITED

Recorder Report Published April 17, 2026 Updated 31 minutes ago

ISLAMABAD: The privatisation of First Women Bank Limited (FWBL) achieved financial close on Wednesday with the transfer of management control and ownership of the bank to EVE Holding RSC Limited, following the fulfillment of all conditions precedent, including receipt of requisite regulatory approvals.

Under the terms of the transaction, the government has divested its entire 82.64 percent shareholding in FWBL, marking a significant milestone in the country's privatization programme and bringing to a successful conclusion a decade-long effort to privatize the bank.

The privatisation of FWBL is expected to unlock the bank's growth potential under private ownership by enhancing operational efficiency, fostering innovation, and improving service delivery, particularly in advancing financial inclusion for women. This achievement underscores the Government's continued commitment to reducing its footprint in commercial enterprises, attracting quality investment, and promoting a dynamic, private sector-led economy.

HR METRICS HOLDS '9TH ANNUAL GLOBAL DEI BENCHMARKS AWARDS'

Recorder Report Published April 17, 2026 Updated about 2 hours ago

ISLAMABAD: The 9th Annual Global DEI Benchmarks Awards, organized by HR Metrics, have been recently held to recognize organizations for excellence in diversity, equity, and inclusion (DEI) and picked "Most Inclusive Companies of the Year".

According to an announcement made here on Thursday, Bank Alfalah, JazzWorld, HBL, and Engro Polymer & Chemicals were named "Most Inclusive Companies of the Year," while the Top 10 included HBL Microfinance Bank, Mobilink Microfinance Bank, Engro Fertilizers, Faysal Bank, Fatima Group, and ABACUS.

Speakers emphasized the need to move beyond compliance towards accountability and practical implementation of inclusion. Bank Alfalah President & CEO Atif Bajwa highlighted the "4Cs" strategy — Customers, Colleagues, Community, and Country — while HBL President & CEO Muhammad Nassir Salim underscored efforts to drive financial inclusion through digital banking. Other speakers shared progress in improving women's representation, leadership, and financial access across sectors.

The awards were evaluated by an independent international jury. The GDEIB framework comprises 15 categories and 275 benchmarks, enabling organizations to systematically strengthen DEI practices.

Overall, companies winning awards in selective GDEIB categories included AGP Limited, Soneri Bank Limited, METRO Pakistan (Pvt) Limited, Pakistan Tobacco Company, Fauji Foundation, National Bank of Pakistan, Jubilee Life Insurance, Engro Energy Limited, Yunus

Textile Mills Limited, EngroVopak Terminal Limited, Allied Bank Limited, Martin Dow Group, Bayer Pakistan Private Limited, K-Electric Ltd, The Bank of Punjab, Gray Mackenzie International Restaurant Limited (KFC Pakistan), Greenstar Social Marketing Pakistan Limited, Riphah International University, Faysal Funds, HRSG, Pakistan Kuwait Investment Company, BankIslami Pakistan Limited, CCL Pharmaceuticals (Pvt) Ltd, Jaffer Business Systems Pvt Ltd, Jaffer Brothers (Pvt) Limited, The Beaconhouse Group, Telenor Pakistan, Oil and Gas Development Company Limited (OGDCL), Liberty Mills Limited, Descon Engineering Limited, Pakistan Petroleum Limited, MG Apparel, Raqami Islamic Digital Bank, and DVAGO Pharmacy & Wellness Experts.

SYED TAHA ASSUMES CHARGE AS CEO OF K-ELECTRIC

Press Release Published April 17, 2026 Updated about 2 hours ago

KARACHI: Syed Muhammad Taha has officially taken charge as the Chief Exe-cutive Officer (CEO) of K-Electric from April 15, 2026.

A seasoned energy veteran with over three decades of experience, Taha returns to the utility at a defining moment for Pakistan's power sector. Known for driving operational excellence and financial turnaround, he is recognised as a transformational leader capable of navigating complex regulatory shifts.

On assuming office, Taha said, "K-Electric drives Pakistan's economic heartbeat. Leading this institution during such a significant sector-wide transformation is a profound responsibility. While challenges exist, the opportunity to innovate for our customers, shareholders, and the national economy has never been greater. We will focus on agility, service reliability, and future-ready technologies to power Karachi's growth."

Prior to his return to KE, Taha served as the MD & CEO of Pakistan State Oil (PSO) from February 2020. He led a historic financial turnaround, taking the energy giant from a FY2020 loss to recording net sales of Rs 3.3 trillion and a consolidated EPS of Rs 35.03 by FY2025. He is also credited with modernising PSO's retail footprint and pioneering its entry into clean energy and EV charging.

In a strategic homecoming, Taha previously served as KE's Chief Distribution Officer, managing revenue of USD 1.9 billion. His international experience includes serving as Executive Director at Oasis Energy, where he led infrastructure modernization for Nigeria's Port Harcourt Electricity Distribution Company. His foundational career includes leadership roles at Shell, Caltex (Chevron), and PSM. Taha is a professional engineer and holds an MBA in Finance from the Institute of Business Administration (IBA), Karachi.

GUCCI-OWNER KERING AIMS TO LAUNCH LUXURY GOOGLE GLASSES NEXT YEAR, CEO SAYS

- 'Probably next year, 2027,' de Meo says, Smart glasses' launch during an interview on Thursday

Reuters Published April 16, 2026 Updated about 11 hours ago

FLORENCE: Kering aims to launch smart glasses under the Gucci brand in partnership with Google next year, CEO Luca de Meo told REUTERS, becoming potentially the first major luxury brand to enter the AI-powered eyewear sector.

That will pit it against Italian-French eyewear leader EssilorLuxottica, which produces Ray-Ban smart glasses in partnership with Meta.

“Probably next year, 2027,” de Meo said when asked about the timeline for the smart glasses’ launch during an interview on Thursday on the sidelines of Kering’s capital markets day in Florence.

Google did not immediately reply to a REUTERS request for comment.

The move is part of de Meo’s broader strategy to scale up Kering’s eyewear and jewellery divisions - which account for a fraction of the group’s overall revenues - and help shield the luxury company from the shift in fashion tastes that has hit star brand Gucci.

Gucci sales extend falls as Iran war clouds de Meo turnaround

Reviving gucci in a changing world

De Meo earlier on Wednesday said he aimed to more than double Kering’s operating profit margin to put the group back into the same league as other major luxury players and revamp Gucci after years of flagging sales.

He told REUTERS the Italian brand needed to return to its most recognisable classics.

“I think that throughout the 105 years of Gucci’s history, they have basically nailed down a few aesthetic codes that are immediately recognizable. And sometimes we haven’t used them and sometimes we have abused them,” he told REUTERS.

De Meo also said the conflict in the Middle East, which has dented luxury sales in the Gulf and curbed travel, underscored the need for large corporations to adapt to a more fragmented world and improve how they sell products in different markets.

“I really believe that we need to adapt our model in many dimensions to a multipolar world. It’s a different game,” he told REUTERS

"I feel like the world is becoming less flat than it used to be," he added. "So the whole idea of a luxury brand imposing exactly the same concept everywhere, from Australia to Alaska, maybe it's not relevant in the next couple of decades."

INDIA COULD LIMIT SULPHUR EXPORTS AS SUPPLIES TIGHTEN, SOURCES SAY

- Sulphur supplies are tightening due to falling imports from the Middle East

Reuters Published April 16, 2026 Updated about 16 hours ago

TORONTO/NEW DELHI: India is considering a proposal to restrict sulphur exports after industry lobby groups raised concerns about soaring prices and disruption to supplies from the Gulf, three sources aware of the development said.

Export restrictions could add to upward pressure on global sulphur prices, as supplies from the Middle East are disrupted by the Iran war and with China also set to restrict sulphuric acid exports from next month.

"Sulphur supplies are tightening due to falling imports from the Middle East," a senior government official with knowledge of the proposed restrictions told Reuters. "Allowing exports could further pressure availability, so discussions are under way on whether exports should be limited."

Sulphur is used to produce fertilisers such as ammonium sulphate and single super phosphate, both widely used in India.

India meets more than half of its sulphur requirement through imports of around 2 million metric tons a year, with nearly half sourced from the Middle East.

It also exports around 800,000 tons of sulphur a year, with more than 90% going to China.

India's trade deficit shrinks as US exports counter Mideast woes

Industry lobby groups asked the government in New Delhi to ban these exports, according to a company executive aware of the development, who declined to be named due to the sensitivity of the matter.

A government spokesperson did not respond to a Reuters request for comment.

India has already directed oil refineries, which account for most domestic sulphur output, to supply adequate amounts to local fertiliser companies.

The Middle East accounted for around a quarter of global sulphur production at 83.87 million metric tons last year, according to the U.S. Geological Survey. But the main shipping route through the Strait of Hormuz has been severely disrupted since the U.S.-Israeli attacks on Iran began on February 28.

The sulphur shortage is also being felt in the mining industry, which uses sulphuric acid to dissolve metal from ore via a process known as leaching.

Nickel makers in Indonesia, as well as some copper producers in Chile and the Democratic Republic of Congo, face having to pay higher prices as competition intensifies for sulphuric acid.

PEPSICO TOPS QUARTERLY REVENUE ESTIMATES AS PRICE CUTS DRIVE DEMAND

- PepsiCo on Thursday announced a refresh of the Gatorade energy drinks brands to include new formulas with low sugar

Reuters Published April 16, 2026 Updated about 16 hours ago

PepsiCo beat analysts' estimates for quarterly revenue and stuck to its annual targets on Thursday, as recent price cuts for key snack brands helped revive demand in the U.S. and continued strength in its energy drinks and prebiotic sodas.

The price cuts were taken in February on brands such as Lay's and Doritos by up to 15% to help win back shelf space at retailers following consumer backlash against several quarters of hikes, and drove the first rise in volumes in the North America foods category in a year.

The upbeat results come as investors worry over the fallout of the Iran war on global consumer goods companies amid a surge in energy costs and higher raw-material prices.

"As we look ahead, the macroeconomic environment has become more volatile and uncertain because of ongoing geopolitical conflicts," Chief Financial Officer Steve Schmitt said in a statement.

The beverage and snacks giant's shares were last marginally down in choppy premarket trading.

PepsiCo typically hedges about nine to 12 months out for packaging raw material and the company expects this to provide some near-term protection.

Higher cost of living could also push consumers to be more frugal, analysts and investors have said, forcing companies like PepsiCo to be prudent about their expectations for the year.

PepsiCo tops quarterly revenue estimates on resilient demand for sodas

PepsiCo on Thursday also announced a refresh of the Gatorade energy drinks brands to include new formulas with low sugar, as well as a product with a proprietary electrolyte blend to promote longer hydration which will begin rolling out later this year.

The company's key North America foods category has struggled over the last few years as budget-strained consumers traded down to cheaper brands or switched to healthier alternatives.

PepsiCo is also cutting down on the number of products it offers and shutting some production centers to simplify its North America supply chain to rein in costs following pressure from activist investor Elliott Management.

North America foods category volume grew 2% in the reported three-month period, compared with a 1% drop in the fourth quarter.

The company said first-quarter revenue rose 8.5% to $19.44 billion, compared with estimates of $18.94 billion, according to data compiled by LSEG.

NISSAN HELD TALKS WITH CHINA'S CHERY ON BUILDING CARS IN SUNDERLAND

- Nissan sold its manufacturing assets in Rosslyn, South Africa, to the local arm of Chery

Reuters Published April 16, 2026 Updated about 21 hours ago

Nissan has held talks with China's Chery about building cars at the Japanese automaker's Sunderland plant in Britain, the Financial Times reported on Thursday.

Japan's fourth-biggest automaker recently discussed a partnership with Chery to increase the utilisation rate of its Sunderland factory, which is currently operating at about 50% capacity, the report said, citing four people with knowledge of the talks.

Nissan has also held discussions with numerous other companies about using the plant, the newspaper said, adding that talks with the Chinese state-owned carmaker may not materialise in a deal. Reuters could not immediately verify the report.

Nissan and Chery did not immediately respond to requests for comment.

Earlier this year, Nissan sold its manufacturing assets in Rosslyn, South Africa, to the local arm of Chery.

Markets » Financial

INDIAN BONDS DECLINE AS FOCUS STAYS ON US-IRAN PEACE TALKS, DEBT SALE

- India's benchmark 6.48% 2035 bond yield ended at 6.8884%,

Reuters Published April 16, 2026 Updated about 15 hours ago

MUMBAI: Indian government bonds ended lower on Thursday, giving up some of the previous session's gains on uncertainty over U.S.-Iran talks, while traders braced for fresh supply.

India's benchmark 6.48% 2035 bond yield ended at 6.8884%, after settling at 6.8662% on Wednesday. Bond yields move inversely to prices.

U.S., while being optimistic about the resolution, has also warned that economic pressure on Tehran would intensify if it continues to resist.

"Bond yields face two-way forces and are expected to hover within 6.8%-7.0% band in the absence of fresh signs of an escalation in the Middle East," DBS Bank said in a note.

While overnight market rates were little moved by the recent reverse repo auction, the announcement was taken as an indication to temper banking system cash surplus and align the overnight rate close to repo rate, affirming the central bank's neutral policy stance, it added.

The Reserve Bank of India has withdrawn 2 trillion rupees through a seven-day reverse repo auction, and traders anticipate another auction on Friday, when the first one matures.

New Delhi will raise 320 billion rupees by selling five and 40-year bonds on Friday.

Meanwhile, Brent crude held near $95 a barrel, on reports that Iran may allow vessels near the Strait of Hormuz.

The conflict has disrupted traffic through the Strait of Hormuz, shutting transit of about 20% of global oil and liquefied natural gas shipments from the Persian Gulf to international markets, especially in Asia and Europe.

Elevated oil prices are unfavourable for India, which depends significantly on imports to satisfy its energy requirements. Since the war began on February 28, rising crude costs have also driven bond yields higher and weakened rupee.

Rates

India's overnight index swap rates ended marginally higher, as traders awaited strong directional cues.

The one-year OIS rate ended 4 bps higher at 5.8%, while the two-year swap rate closed 3 bps up at 6.01%. The liquid five-year rate rose 4.5 bps to 6.3650%.

GOLD PRICE PER TOLA GAINS RS1,400 IN PAKISTAN

- International rate of gold up by $14 to reach $4,825 per ounce

BR Web Desk Published April 16, 2026 Updated about 15 hours ago

Gold prices in Pakistan increased on Thursday in line with their gain in the international market. In the local market, gold price per tola reached Rs504,862 after a gain of Rs1,400 during the day.

Similarly, 10-gram gold was sold at Rs432,837 after it increased by Rs1,200, according to rates shared by the All-Pakistan Gems and Jewellers Sarafa Association (APGJSA).

On Wednesday, gold price per tola reached Rs503,462 after a gain of Rs3,500 during the day.

The international rate of gold was up by $14 to reach $4,825 per ounce (with a premium of $20).

Meanwhile, the price of silver increased by Rs110 to reach Rs8,514 per tola.

AURANGZEB SEEKS FASTER PANDA BOND APPROVAL IN TALKS WITH CHINA CENTRAL BANK

Written by

Mrs. Anjum Shahnawaz

WASHINGTON, April 17, 2026 — Pakistan's Finance Minister Muhammad Aurangzeb held talks with the governor of China's central bank on Thursday, seeking expedited approval for Islamabad's planned Panda bond issuance and reaffirming economic cooperation between the two countries, the finance ministry said.

Aurangzeb met People's Bank of China (PBOC) President Dr. Pan Gongsheng on the sidelines of the World Bank–IMF Spring Meetings 2026, where he expressed appreciation for China's continued support for Pakistan at the International Monetary Fund (IMF), particularly at the Executive Board level.

The finance minister informed the Chinese central bank chief that Pakistan had reached a staff-level agreement with the IMF for the third review under the Extended Fund Facility (EFF) and the second review under the Resilience and Sustainability Facility (RSF). Final approval by the IMF Executive Board is expected shortly.

He also briefed Dr. Pan on Pakistan's external financing position, noting that the country had recently met Eurobond repayment obligations and secured additional financial support from Saudi Arabia.

Aurangzeb said Islamabad is moving ahead with preparations for its inaugural Panda bond issuance in China's onshore debt market and requested expedited clearance from the National Association of Financial Market Institutional Investors (NAFMII), which oversees foreign bond issuance approvals.

The finance minister also highlighted the economic impact of ongoing regional geopolitical tensions, saying the government had introduced targeted subsidies and demand-management measures to cushion domestic markets.

According to the statement, Aurangzeb provided assurances on macroeconomic stabilisation efforts under Pakistan's IMF programme, which aims to strengthen fiscal discipline, external buffers and structural reforms.

Dr. Pan welcomed Pakistan's progress on macroeconomic adjustments and extended an invitation to Aurangzeb to visit Beijing in the near future to further deepen financial cooperation.

Pakistan has increasingly relied on China as a key financial partner in recent years, alongside Saudi Arabia and multilateral lenders, as it navigates recurring balance-of-payments pressures and external financing gaps.

PAKISTAN RECEIVES $2BN SAUDI INFLOW AHEAD OF UAE REPAYMENT

Written by

Mrs. Anjum Shahnawaz

Pakistan has received a $2 billion deposit from Saudi Arabia, providing crucial support to its foreign exchange reserves ahead of a $3.5 billion repayment to the United Arab Emirates (UAE) later this month, officials said on Thursday.

The State Bank of Pakistan (SBP) confirmed receipt of the funds from Saudi Arabia's Ministry of Finance, while the finance ministry said the inflow forms part of a broader $3 billion financing commitment aimed at stabilising Pakistan's external account position.

Officials said Saudi Arabia has also agreed to roll over its existing $5 billion deposits for an extended period, easing pressure on Islamabad's annual refinancing requirements and strengthening reserve visibility.

The fresh inflow comes at a critical time for Pakistan, which is managing large external repayments while working to maintain reserve targets under its International Monetary Fund (IMF) programme. The UAE repayment alone represents nearly 18% of Pakistan's official foreign exchange reserves.

Finance ministry officials said Pakistan is targeting foreign exchange reserves of around $18 billion in the coming months, equivalent to roughly 3.3 months of import cover, to improve macroeconomic stability.

Under a repayment schedule agreed with Abu Dhabi, Pakistan is set to return $3 billion in phases, with $2 billion due on April 17 and the remaining $1 billion on April 23. The country has already repaid an earlier $450 million obligation to the UAE.

Officials said Saudi financial support would help offset these outflows and stabilise liquidity in the external sector. With additional expected inflows, total Saudi deposits in Pakistan could rise to about $8 billion, they added.

Beyond deposits, Islamabad is also in discussions with Riyadh to renew and potentially expand a deferred oil payment facility currently valued at around $1 billion annually, under which Pakistan imports roughly $100 million worth of oil per month on deferred terms.

The government is also expecting about $1.21 billion in disbursements from the IMF next month, subject to approval by the lender's executive board following a staff-level agreement.

In parallel, Pakistan is preparing to tap international capital markets through sovereign bond issuances and is exploring a Panda bond in China, alongside possible commercial borrowing to meet financing needs.

Officials said Pakistan currently holds approximately $12 billion in deposits from key bilateral partners, including $5 billion from Saudi Arabia, $4 billion from China, and $3 billion from the UAE, forming a key pillar of its external financing framework.

PAKISTAN FOREX RESERVES FALL $1.37 BILLION AFTER EUROBOND REPAYMENT

Written by

Faisal Shahnawaz

KARACHI, April 16, 2026 — Pakistan's foreign exchange reserves declined sharply by $1.37 billion in the week ended April 10, 2026, primarily due to the repayment of a sovereign Eurobond, the State Bank of Pakistan (SBP) said on Thursday.

According to the SBP, the country's total liquid foreign reserves dropped to $20.525 billion, down from $21.895 billion a week earlier.

The central bank's own reserves accounted for the bulk of the decline, falling by $1.32 billion to $15.08 billion, compared with $16.40 billion in the previous week. The SBP attributed the decrease to an external debt servicing payment of $1.426 billion against a Pakistan sovereign Eurobond.

Meanwhile, reserves held by commercial banks also edged lower by $50 million to $5.445 billion, from $5.495 billion a week earlier.

Analysts said the drop underscores ongoing external financing pressures as Pakistan continues to meet its debt obligations. Upcoming payments to regional partners, including the United Arab Emirates, are also expected to weigh on reserve levels in the near term.

However, authorities expect some relief from planned inflows. Saudi Arabia has committed to placing an additional $3 billion deposit with the SBP, which could help stabilize reserves.

Pakistan is also anticipating a disbursement of around $1.23 billion from the International Monetary Fund (IMF) under its Extended Fund Facility (EFF), subject to program reviews.

Economists said while external buffers have come under pressure, expected inflows from bilateral and multilateral partners could provide temporary support and help maintain macroeconomic stability in the coming months.

FDI JUMPS 163% IN MARCH BUT OVERALL INFLOWS REMAIN WEAK: SBP

Written by

Shahnawaz Akhter

KARACHI, April 16, 2026 — Foreign direct investment (FDI) in Pakistan surged 163% year-on-year in March 2026, signaling a short-term rebound in investor activity, though broader inflows remained subdued during the fiscal year, data from the State Bank of Pakistan (SBP) showed on Thursday.

According to the SBP, FDI rose to $168 million in March, compared with $64 million in the same month last year, reflecting renewed interest in select sectors despite global economic uncertainties.

However, cumulative FDI during the first nine months (July–March) of the fiscal year 2025-26 declined to $1.35 billion, down from $1.86 billion recorded in the corresponding period of the previous fiscal year.

The data also highlighted continued pressure on portfolio investment, with an outflow of $185 million in March 2026, significantly higher than the $15 million outflow recorded a year earlier. For the July–March period, portfolio investment outflows widened to $550 million, compared with $269 million in the same period last year.

Overall foreign private investment recorded a net outflow of $17 million in March, compared with an inflow of $48 million a year earlier. For the nine-month period, total private foreign investment fell sharply to $804 million from $1.54 billion.

Meanwhile, foreign public investment also saw increased outflows, particularly from debt securities, which recorded an outflow of $268 million in March. Total public investment outflows reached $393 million during July–March, compared with $80 million in the same period last year.

As a result, net foreign investment declined to $411 million in the current fiscal year, down from $1.51 billion a year earlier.

Analysts said the mixed trend reflects cautious investor sentiment amid global volatility, with FDI showing resilience while portfolio flows remain under pressure.

PAKISTAN POSTS $1.07 BILLION CURRENT ACCOUNT SURPLUS IN MARCH 2026

Written by

Faisal Shahnawaz

KARACHI, April 16, 2026 — Pakistan recorded a current account surplus of $1.07 billion in March 2026, according to balance of payments data released by the State Bank of Pakistan (SBP) on Thursday, reflecting an improvement from the previous month despite ongoing regional tensions.

The surplus, however, was lower than the $1.27 billion recorded in March 2025 but significantly higher than the $231 million surplus posted in February 2026.

The improvement came during a period of heightened geopolitical uncertainty following military escalation involving Israel and the United States against Iran in late February, which had raised concerns about global trade and financial flows.

According to the SBP, Pakistan's combined balance of goods, services and primary income registered a deficit of $3 billion in March 2026, slightly wider than the $2.98 billion deficit recorded in the same month last year.

Workers' remittances — a key support for the external account — stood at $3.83 billion in March, compared with $4.05 billion a year earlier. Analysts said that while remittances remained strong, the slight decline reflects normalization after record inflows in previous periods.

For the first nine months of the fiscal year (July–March 2025-26), Pakistan recorded a marginal current account surplus of $8 million, sharply down from a surplus of $1.67 billion in the same period of the previous fiscal year.

Economists said the March surplus highlights the resilience of Pakistan's external sector, supported by controlled imports and steady inflows. However, they cautioned that sustaining surpluses could be challenging amid volatile global conditions and potential pressure on remittances and exports.

The SBP data suggests that while short-term external stability has improved, Pakistan's external account remains sensitive to global economic and geopolitical developments.

Markets » Energy

OIL FALLS ON PROSPECTS FOR TALKS TO END IRAN WAR AND REVIVE SUPPLY

- Brent crude futures declined by $1.34, or 1.35%, to $98.05 a barrel

Reuters Published April 17, 2026 Updated 36 minutes ago

PERTH: Oil prices fell in early trade on Friday on optimism the Middle East conflict could be nearing an end after a 10-day ceasefire between Lebanon and Israel took effect and President Donald Trump said the US and Iran may meet for talks on the weekend.

Brent crude futures declined by $1.34, or 1.35%, to $98.05 a barrel at 0021 GMT.

US West Texas Intermediate crude futures fell $1.65, or 1.74%, to $93.40 a barrel, trimming gains from the previous session.

Addressing a key sticking point in talks to end the Iran war, which has closed the Strait of Hormuz for seven weeks and choked off roughly one-fifth of the world's oil supply, Trump said Tehran had offered not to possess nuclear weapons for more than 20 years.

"We're going to see what happens. But I think we're very close to making a deal with Iran," Trump told reporters outside the White House on Thursday.

Oil prices climbed 50% in March in a record run and have only recently fallen below the $100 per barrel mark but have stayed within the $90 range for the week.

Israel's campaign in Lebanon has been a major obstacle to securing a peace deal sought by Trump to end the war on Iran he launched with Israel in late February.

US and Iranian negotiators have scaled back their expectations for a comprehensive peace deal and are instead seeking a temporary memorandum to prevent a return to conflict, two Iranian sources told Reuters on Thursday.

Analysts from ING estimate that roughly 13 million barrels per day of oil flow has been disrupted by the closure of the Strait.

OIL PRICES RISE

Reuters Published April 17, 2026 Updated 34 minutes ago

NEW YORK: Oil prices rose on Thursday on skepticism that forthcoming peace talks between the US and Iran would be able to resolve disruptions to Middle Eastern

energy supplies caused by the ongoing war. Brent crude futures climbed USD4.46, or 4.7 percent, to settle at USD99.39 a barrel.

US West Texas Intermediate crude futures gained USD3.40, or 3.7 percent, to settle at USD94.69 a barrel.

Oil prices rise on doubts US-Iran peace talks will ease Hormuz disruption

The US-Israeli war with Iran stands as the largest-ever disruption of global oil and gas supplies due to Iran's interruption of traffic through the Strait of Hormuz, which typically carries about 20 percent of the world's oil and liquefied natural gas flows.

Each day that passes with maritime traffic still effectively shut means oil users worldwide are running down supply - tightening markets.

US NATGAS FUTURES EDGE UP

Reuters Published April 17, 2026 Updated about 2 hours ago

NEW YORK: US natural gas futures edged up on Thursday following a drop in output over the past few days and forecasts for more demand than previously expected over the next two weeks.

Front-month gas futures for May delivery on the New York Mercantile Exchange rose 2.6 cents, or 1.0 percent, to USD2.636 per million British thermal units (mmBtu).

The US Energy Information Administration (EIA) said energy firms added 59 billion cubic feet (bcf) of gas into storage during the week ended April 10.

That was bigger than the 51-bcf build analysts forecast in a Reuters poll and compares with increases of 22 bcf during the same week last year and a five-year (2021 to 2025) average increase of 38 bcf for the period.

Analysts had said they expected a bigger-than-normal build because mild weather last week kept heating demand low. In the cash market, spot power and gas prices in parts of Texas and California traded in negative or record-low territory this week as mild weather kept both heating and cooling use low, allowing ample amounts of hydro and other renewable sources of energy to meet more demand.

Next-day gas prices fell to record lows of negative USD9.56 per mmBtu at the Waha Hub in West Texas and positive USD1.16 at the PG&E Citygate in Northern California. For PG&E, that was the fourth daily record low in a row.

Financial firm LSEG said average gas output in the US Lower 48 states rose to 110.7 billion cubic feet per day (bcfd) so far in April, up from 110.4 bcfd in March. That compares with a monthly record high of 110.7 bcfd in December 2025.

On a daily basis, output was on track to drop by 3.2 bcfd over the past four days to a preliminary 10-week low of 108.0 bcfd on Thursday due mostly to declines in Louisiana and Ohio. Preliminary data, however, is often revised later in the day.

Meteorologists forecast the weather will remain mostly warmer than normal through May 1, keeping both heating and cooling demand low.

LSEG projected average gas demand in the Lower 48 states, including exports, would slide from 101.3 bcfd this week to 100.8 bcfd next week. Those forecasts were higher than LSEG's outlook on Wednesday.

Average gas flows to the nine big US LNG export plants rose to 18.9 bcfd so far in April, up from 18.6 bcfd in March. That reading compares with a monthly record high of 18.7 bcfd in February.

MALAYSIAN PM SAYS PETRONAS WILL PRIORITISE AUSTRALIA AFTER DOMESTIC FUEL NEEDS MET

- Anwar Ibrahim said after a meeting with his Australian counterpart on Thursday

Reuters Published April 16, 2026 Updated about 21 hours ago

KUALA LUMPUR: Malaysian Prime Minister Anwar Ibrahim said after a meeting with his Australian counterpart on Thursday that state energy firm Petronas would prioritise Australia for supply once Malaysia's domestic requirements are met.

At a joint press conference, Australian Prime Minister Anthony Albanese said his government had secured an additional 100 million litres of diesel from two shipments, one from Brunei and one from South Korea.

CHINA'S MARCH OIL THROUGHPUT SLOWS ON MIDDLE EAST SUPPLY RISKS, CRUDE OUTPUT HITS RECORD

- Throughput in the first three months rose 1.1% to 184.31 million metric tons, or 14.95 million bpd

Reuters Published April 16, 2026 Updated about 21 hours ago

BEIJING: China's crude oil throughput in March dropped 2.2% year-on-year, official data showed on Thursday, as the Iran war curbed refinery runs, while domestic crude output hit a record high.

Refinery throughput in the world's second-largest oil consumer in March was 61.67 million metric tons, or about 14.52 million barrels per day, data from the National Bureau of Statistics showed.

Throughput in the first three months rose 1.1% to 184.31 million metric tons, or 14.95 million bpd, from a year earlier, according to the data.

Refineries used 68.79% of their capacity in March, down 0.9 percentage point from a year earlier and down 4.47 percentage points from February, Chinese consultancy Oilchem said.

The decline in utilisation rates reflected various factors including crude supply risks, the firm said in a report.

In March, China's refineries produced 36.13 million tons of oil products, down 1.25% from a year earlier.

Gasoline output fell 2.95% to 13.51 million tons, while diesel output rose 0.88% to 17.49 million tons. Kerosene output dropped 3.72% to 5.13 million tons, the biggest decline among the three, Oilchem said.

The official data also showed that March domestic crude production rose 0.2% year-on-year to 19.07 million tons, or 4.49 million bpd, a record high for a single month.

China's oil production in the first three months was 54.8 million tons, or 4.44 million bpd, up 1.3% compared to a year earlier. Natural gas output rose 3% in March to 23.4 billion cubic metres, and output in the first three months totalled 68.1 bcm, up 3% year-on-year.

PAKISTAN MARCH FUEL IMPORTS SURGE DESPITE HORMUZ DISRUPTION

Written by

Mrs. Anjum Shahnawaz

ISLAMABAD, April 16, 2026 — Pakistan recorded a sharp increase in petroleum imports in March 2026 despite global supply disruptions caused by the closure of the Strait of Hormuz, official data showed on Thursday.

Imports of petroleum products rose 46% month-on-month to $415 million in March, up from $284 million in February, according to the Pakistan Bureau of Statistics (PBS). However, the figure remained below $501 million recorded in March 2025.

Crude oil imports also posted a significant rise, increasing 53% to $647 million in March, compared with $423 million in February and $432 million in the same month last year.

Overall, the petroleum group import bill climbed 24% to $1.22 billion in March from $982.85 million a month earlier, though it was marginally lower than $1.24 billion in March 2025.

The increase comes at a time when global oil markets have been disrupted by geopolitical tensions and the temporary closure of the Strait of Hormuz, a critical shipping route for energy supplies from the Gulf region.

Despite the supply shock, analysts said Pakistan managed to sustain fuel imports through diplomatic engagement, allowing limited movement of oil tankers through the strategic waterway.

The rise in imports suggests efforts by authorities to secure energy supplies amid heightened uncertainty and to avoid domestic shortages.

However, on a cumulative basis, petroleum group imports declined 5% to $11.25 billion during the first nine months (July–March) of the fiscal year 2025–26, compared with $11.95 billion in the same period last year.

The data reflects both volatile global energy markets and Pakistan's balancing act between managing import costs and ensuring adequate fuel availability.

PAKISTAN FACES ACUTE ELECTRICITY SHORTFALL AMID GULF TENSIONS, MINISTER SAYS

Written by

Mrs. Anjum Shahnawaz

ISLAMABAD, April 16, 2026 — Pakistan is grappling with an acute electricity shortfall of around 3,400 megawatts due to a sharp decline in power generation from liquefied natural gas (LNG) and hydropower sources, Energy Minister Sardar Awais Ahmed Khan Leghari said on Thursday, attributing the crisis to ongoing tensions in the Gulf region.

Speaking at a press conference, the minister said disruptions linked to the regional situation had significantly curtailed LNG supplies, forcing several gas-based power plants offline and triggering widespread load management during peak hours.

"We want to present the full picture with transparency and acknowledge the inconvenience caused to consumers," Leghari said, apologizing for prolonged outages, particularly during nighttime peak demand.

Electricity demand in April has shown sharp volatility, rising rapidly from around 9,000 megawatts to nearly 20,000 megawatts on April 15, he said. The sudden spike has strained the system at a time when generation capacity has been constrained.

Leghari said LNG-based power generation, which has an installed capacity of around 6,000 megawatts, had dropped drastically to about 500 megawatts, with some plants operating on alternative fuels. He added that gas supply to most LNG-based plants had been suspended due to supply disruptions.

Hydropower generation has also declined significantly, falling to around 1,600 megawatts this month from about 3,200 megawatts in April last year. The minister attributed the drop to reduced water releases from key reservoirs, including Tarbela, as provinces demand less water during the current harvesting season.

"Water cannot be released solely for electricity generation, as it is primarily meant for agricultural needs," he said.

The combined decline in LNG and hydel output has widened the gap between electricity supply and demand, despite Pakistan having sufficient installed capacity under normal conditions.

To offset the shortfall, the government has ramped up generation from furnace oil-based power plants, although their high cost limits their long-term viability. Even with these measures, the system continues to face a deficit of approximately 3,400 megawatts.

Leghari explained that for every 500 to 600 megawatts of shortage, about one hour of load shedding is required. "Given the current deficit, this translates into six to seven hours of outages," he said.

He added that load management is being implemented primarily during nighttime peak hours, as daytime demand remains relatively lower and manageable. The government is ensuring what he described as a fair distribution of outages across urban and rural areas, and has recently extended load shedding to industrial consumers to ease the burden on households.

However, some southern regions, including areas served by HESCO and K-Electric, have not experienced additional outages due to relatively better power availability, he noted.

The minister said the government was making "all-out efforts" to secure fuel supplies and boost electricity generation, while urging consumers to conserve power, particularly during peak hours, calling the situation an energy emergency driven by international developments.

He also highlighted recent reforms aimed at stabilizing the power sector, improving efficiency and reducing costs, which he said had contributed to a 3.8% increase in electricity demand.

Despite the current challenges, Leghari said Pakistan's diversified energy mix — including coal, wind, solar and nuclear — has strengthened the resilience of the power system and would help the country navigate the crisis.

The government remains committed to exploring all options to increase generation and minimize disruption, he added.

Rates

PMEX DAILY TRADING REPORT

Recorder Report Published April 17, 2026 Updated about 2 hours ago

KARACHI: On Wednesday, at PMEX, the total traded value of Metals, Energy, COTS, Indices, and Agricultural commodities stood at PKR 23.108 billion with 51,333 lots traded.

The highest activity was recorded in Gold (PKR 7.979 billion) followed by COTS (PKR 6.850 billion), NSDQ100 (PKR 4.224 billion), Platinum (PKR 1.227 billion), Crude Oil (PKR 1.044 billion), SP500 (PKR 484.219 million), Japan Equity 225 (PKR 326.172 million), Aluminum (PKR 259.694 million), Copper (PKR 190.356 million), Soybean (PKR 161.966 million), Brent (PKR 129.922 million), DJ (PKR 108.799 million), Natural Gas (PKR 73.954 million) and Wheat (PKR 33.082 million).

In Agricultural commodities, a total of 28 lots were traded, amounting to PKR 209.681 million.

ACTIVITY OF KARACHI PORT TRUST

Recorder Report Published April 17, 2026 Updated about 2 hours ago

KARACHI: The Karachi Port Trust handled 168,481 Tons of Cargo Comprising 112,204 Tons of Import Cargo and 56,277 Tons of Export Cargo during last 24 hrs ending at 0700 hours.

The Total Import Cargo of 112,204 Tons Comprised of 48,772 Tons of Containerized Cargo, 21,415 Tons of Bulk Cargo, 1,817 Tons of Soya Beans Seeds and 40,200 Tons of Liquid Cargo.

The Total Export Cargo of 56,277 Tons Comprised of 37,255 Tons of Containerized Cargo, 723 Tons of Bulk Cargo, 12,650 Tons of Clinkers, 449 Tons of Rice and 5,200 Tons of Liquid Cargo.

CURRENTLY BERTH:

Rdo Endeavour, Eva Gold, Yu Ming and Hmm Tacoma are on berth at Karachi Port Trust.

SHIP SAILED:

Four ships namely Astro Grumium, Cosco Glory, Sanana and Ever Excel sailed from Karachi Port Trust.

EQUITIES EXTEND GAINS

Recorder Report Published April 17, 2026 Updated about 2 hours ago

KARACHI: Pakistan Stock Exchange (PSX) sustained its bullish momentum on Thursday, with the index closing higher as improving geopolitical sentiment and expectations of renewed US–Iran negotiations fueled aggressive buying across the board.

The KSE-100 Index exhibited robust performance during the session, gaining 1,392.01 points or 0.83 percent to close at 169,911.95 points, compared to the previous close of 168,519.94 points. The index touched an intraday high of 170,899.16 points and a low of 168,941.31 points, reflecting steady upward momentum supported by strong investor participation.

The BRIndex100 closed at 19,221.44 points, gaining 217.18 points or 1.14 percent compared to the previous close, with total traded volume of 736.08 million shares. Similarly, the BRIndex30 increased by 765.63 points or 1.14 percent to close at 68,118.02 points, with total volume of 440.43 million shares.

According to Topline Securities, the local bourse remained firmly in bullish territory, with sentiment anchored in optimism over a potential resumption of US–Iran negotiations following earlier inconclusive talks. The easing geopolitical overhang triggered a risk-on rally, encouraging investors to rebuild positions aggressively across sectors.

The Topline Sales Desk noted that key index-heavy stocks including UBL, OGDC, HUBC, PPL, ENGROH, and FFC collectively contributed 1,013 points to the benchmark’s advance, highlighting strong institutional participation in blue-chip stocks.

Overall market activity remained strong, though slightly lower than the previous session. The ready market recorded a turnover of 972.71 million shares, compared to 1.21 billion shares in the previous session, while traded value stood at Rs 43.93 billion, down from Rs 59.42 billion.

Market capitalization increased to Rs 18.80 trillion from Rs 18.61 trillion, reflecting a gain of approximately Rs 191.39 billion during the session.

Market breadth remained strongly positive, with 307 companies advancing, 139 declining, and 43 remaining unchanged out of a total of 489 companies traded in the ready market.

Trading activity in the ready market was led by Unity Foods Limited, which recorded a turnover of 70.58 million shares and closed at Rs 9.36. K-Electric Limited followed with 53.10 million shares, closing at Rs 7.81, while Hascol Petroleum traded 46.29 million shares and closed at Rs 19.00.

Among major price movers, Unilever Pakistan Foods Limited recorded a significant increase of Rs 270.25 to close at Rs 26,498.90, while Blessed Textiles Limited gained Rs 123.49 to close at Rs 1,433.27. On the downside, PIA Holding Company LimitedB declined by Rs 244.33 to close at Rs 18,243.00, while Service Industries Limited fell by Rs 23.32 to settle at Rs 1,644.45.

Sector-wise, performance remained largely positive. The BR Automobile Assembler Index closed at 25,886.62 points, up 196.23 points or 0.76 percent, with turnover of 4.25 million shares. The BR Cement Index was the only major laggard, declining by 11.64 points or 0.10 percent to close at 11,974.67 points, with trading volume of 36.07 million shares.

The BR Commercial Banks Index gained 288.16 points or 0.50 percent to settle at 58,282.77 points, with turnover of 61.19 million shares. The BR Power Generation and Distribution Index posted a gain of 478.75 points or 1.70 percent to close at 28,634.50 points, with trading volume of 88.26 million shares.

The BR Oil and Gas Index emerged as a key outperformer, rising by 288.01 points or 1.99 percent to settle at 14,783.99 points, with turnover of 106.52 million shares. The BR Technology and Communication Index closed at 3,730.81 points, up 7.08 points or 0.19 percent, with total volume of 96.86 million shares.

Overall, Thursday's session reflected strong bullish sentiment at the PSX, supported by easing geopolitical concerns, institutional buying in heavyweight stocks, and improved investor confidence. The continuation of positive momentum indicates sustained recovery in market sentiment, although global developments and geopolitical cues are expected to remain key drivers of near-term market direction.

BRINDEX100 AND BR SECTORAL INDICES

Recorder Report Published April 17, 2026 Updated about 2 hours ago

KARACHI: BRIndex100 and BR Sectoral Indices on Thursday (April 16, 2026).

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BR INDICASE AT A GLANCE
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             BRINDEX100
====================================
Day Close:                169,911.95
High:                     170,899.16
Low:                      168,941.31
Net Change:                 1,392.01
Volume (000):                405,306
Value (000):              33,882,229
Makt Cap (000)         4,941,903,000
------------------------------------
BR AUTOMOBILE ASSEMBLER
------------------------------------
Day Close:                 25,886.62
NET CH                  (+) 196.23
------------------------------------
BR CEMENT
------------------------------------
Day Close:                 11,974.67
NET CH                    (-) 11.64
------------------------------------
BR COMMERCIAL BANKS
------------------------------------
Day Close:                 58,282.77
NET CH                  (+) 288.16
------------------------------------
BR POWER GENERATION AND DISTRIBUTION
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------------------------------------
Day Close:                 28,634.50
NET CH                    (+) 478.75
------------------------------------
BR OIL AND GAS
------------------------------------
Day Close:                 14,783.99
NET CH                    (+) 288.01
------------------------------------
BR TECH & COMM
------------------------------------
Day Close:                  3,730.81
NET CH                      (+) 7.08
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As on:              16- April -2026
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These indices are available Live on Aaj TV, www.brecorder.com and www.khistocks.com.

For further information please visit www.khistocks.com

SHIPPING INTELLIGENCE

Recorder Report Published April 17, 2026 Updated about 2 hours ago

Follow us

KARACHI: Karachi Shipping Intelligence report incorporating changes till 7 am on Thursday (April 16, 2026).

Alongside East Wharf

Berth No.	Ship	Working	Agent	Berthing Date
OP-1	P.Aliki	Disc Crude Oil	Pakistan Nation Shipping	14-04-2026
B-1	Eva Gold	Load Ethanol	Alpine Marine Service	15-04-2026
B-2	Sea Elegant	Disc Chemical	Alpine Marine Service	13-04-2026
B-7/B-6	Xin Fu Zhou	Dis/Load Container	CoscoShiping Line Pak	14-04-2026
B-10/B-11	Empress	Load Clinkers	Sirius Logistic Pakistan	12-04-2026
B-11/B-12	Jaador	Disc General Cargo	Seahawks Asia Global	15-04-2026
B-13/B-14	Yu Ming	Disc General	Ocean Tiger Container Line	

		Cargo		15-04-2026
B-14/B-15	Echo Gr	Disc Soya Beans Seeds	Alpine Marine Service	12-04-2026
B-16/B-17	Pan Concord	Disc Yellow Soya BeanSeeds	Alpine Marine Service	24-03-2026
Num-1	Al Khaiber	Load Rice	Noor Sons	24-03-2026
Num-1	Mobin	Load Rice	Noor Sons	10-04-2026
Num-1	Al Hilal 1	Load Wheat Straw	Latif Trading Company	30-03-2026
Num-1	Al Naeemi 2	Load General Cargo	Noor Sons	04-03-2026
Num-2	Anas	Load Rice	Al Faizan International	20-03-2026
Num-2	Al Menseb	Load Wheat Straw	Al Faizan International	29-03-2026

Alongside WEST Wharf

B-21	Hosun	Load Rice	Tradelink International	08-04-2026
B-24	Galaxy	Load Rice	Baluchistan Shiping Co	14-04-2026
B-28/B-29	Ming Qiang Xing	Dis/Load Container	Crystal Global Shipping	15-04-2026

Alongside SOUTH Wharf

Sapt-1	X-Press Capella	Dis/Load Container	X-Press Feeders Shipping	14-04-2026
Sapt-2	Rdo Endeavour	Dis/Load Container	Ocean Network Express Pakistan	15-04-2026
Sapt-3	Hmm Tacoma	Dis/Load Container	United Marine Agencies	15-04-2026
Sapt-4	CmaCgm Nabucco	Dis/Load Container	CmaCgm Pakistan	14-04-2026

Expected Sailing

Name of Vessel	Expected Date	Expected Arrival Cargo	Agent
CmaCgm Nabucco	16-04-2026	Dis/Load Container	CmaCgm Pakistan
Xin Fu Zhou	16-04-2026	Dis/Load Container	CoscoShiping Line Pak

Expected Arrivals

KTMC Mombasa	16-04-2026	D/L Container	United Marine Agencies
Ever Lunar	16-04-2026	D/L Container	Green Pak Shipping Pvt Ltd
Kota Primrose	16-04-2026	D/L Container	Pacific Delta Shipping (Pvt) Ltd
Fan	16-04-2026	D/L Container	CoscoShiping Line

YaGuang Zhou			Pak Pvt Ltd
Hai Jin	17-04-2026	L/53510 Clinkers	Sirius Logistics Pakistan
Martini	17-04-2026	L/40000 Fuel Oil	Alpine Marine Service
Hafnia Henriette	17-04-2026	L/18000 Naphtha	Alpine Marine Service
Kever	17-04-2026	L/7000 Rice	Crystal Global Shipping

Ship Sailed

Name of Vessel	Departure Date	Ships Departures Cargo	Agent
Astro Grumium	16-04-2026	Clinkers	-
Cosco Glory	16-04-2026	Container Ship	-
Sanana	16-04-2026	Tanker	-
Ever Excel	16-04-2026	Container Ship	-

LME OFFICIAL PRICES

Recorder Report Published April 17, 2026 Updated about 2 hours ago

LONDON: The following were Wednesday official prices.

ALUMINIUM

CONTRACT	BID	OFFER
Cash	3580.00	3581.00
3-month	3565.00	3565.50

COPPER

CONTRACT	BID	OFFER
Cash	13153.00	13155.00
3-month	13227.00	13230.00

ZINC

CONTRACT	BID	OFFER
Cash	3361.00	3362.00
3-month	3382.00	3384.00

NICKEL

CONTRACT	BID	OFFER
Cash	18050.00	18075.00
3-month	18325.00	18350.00

LEAD

CONTRACT	BID	OFFER
Cash	1924.00	1925.00
3-month	1951.50	1952.00

Source: London Metals Exchange.

OPEN MARKET FOREX RATES

Updated at: 17/4/2026 7:17 AM (PST)

Currency	Buying	Selling
Australian Dollar	198.78	204.95
Bahrain Dinar	729	739.75
Canadian Dollar	202.05	207.9
China Yuan	36.45	37.55
Danish Krone	43.25	43.65
Euro	328.79	332.85
Hong Kong Dollar	35.25	36.15
Indian Rupee	2.03	2.22
Japanese Yen	1.7387	1.8386
Kuwaiti Dinar	878.15	889.30
Malaysian Ringgit	65.25	66.65
NewZealand $	162.4	164.05
Norwegians Krone	27.65	27.95
Omani Riyal	723.65	734.10
Qatari Riyal	71.55	72.77
Saudi Riyal	74.40	75.35
Singapore Dollar	217.73	223.25
Swedish Korona	30.20	30.50
Swiss Franc	355	358.85
Thai Bhat	8.05	8.25
U.A.E Dirham	75.95	77.05
UK Pound Sterling	378.34	383.65
US Dollar	279.04	280.05

INTER BANK RATES

Updated at: 17/4/2026 7:17 AM (PST)

Currency	**Bank Buying TT Clean**	**Bank Selling TT & OD**
Australian Dollar	200.60	200.96
Canadian Dollar	203.31	203.67
China Yuan	40.92	40.99
Danish Krone	44.08	44.16
Euro	329.37	329.97
Hong Kong Dollar	35.61	35.67
Japanese Yen	1.7573	1.7605
Saudi Riyal	74.33	74.46
Singapore Dollar	219.69	220.08
Swedish Korona	30.54	30.59
Swiss Franc	357.32	357.96
Thai Bhat	8.74	8.75
UK Pound Sterling	378.71	379.39
US Dollar	278.85	279.35

GOLD RATE

Bullion / Gold Price Today

As on Fri, Apr 17 2026, 02:58 GMT

Metal	Symbol	PKR for 10 Gm	PKR for 1 Tola	PKR for 1 Ounce	
Gold	XAU	430,659	501,788	1,339,523	
Palladium	XPD	141,112	164,419	438,916	
Platinum	XPT	189,613	220,930	589,773	
Silver	XAG	7,115	8,290	22,130	

for local market Gold Rates in Pakistan

Gold Price in Pakistan

As on Fri, Apr 17 2026, 02:58 GMT

Gold Rate	24K Gold	22K Gold	21K Gold	18K Gold
per Tola Gold	Rs. 501800	Rs. 459980	Rs. 439075	Rs. 376350
per 10 Gram	Rs. 430200	Rs. 394347	Rs. 376425	Rs. 322650
per Gram Gold	Rs. 43020	Rs. 39435	Rs. 37643	Rs. 32265
per Ounce	Rs. 1219600	Rs. 1117959	Rs. 1067150	Rs. 914700

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 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	10,528	12,267	32,746	
Euro	EUR	1,309	1,525	4,070	
Japanese Yen	JPY	245,538	286,092	763,723	
Saudi Riyal	SAR	5,790	6,747	18,010	
U.A.E Dirham	AED	5,671	6,607	17,638	
UK Pound Sterling	GBP	1,138	1,326	3,539	
US Dollar	USD	1,544	1,799	4,803	