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SHAHID LEGAL GROUP

SLD NEWS UPDATES

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

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China shares fall on regional chip rout

South Korean stocks weigh on Asian equities

US stocks mostly fall amid angst over AI valuations

Most Gulf markets in red as US-Iran conflict escalates

Sri Lankan shares edge higher on utilities gains

Indian shares flat as IT gains offset financials drop; Mideast looms

PSX extends recovery as KSE-100 index surges 2,838 points

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Business & Finance / Industry

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PRGMEA urges govt to address issues

Pakistan tyre and tube exports rise to Rs32 billion in FY2025-26

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Pakistan edible oil imports rise 4.18% in FY2025-26

Pakistan rice exports fall to Rs642 billion in FY2025-26

Pakistan footwear exports reach Rs49.29 billion in FY2025-26

June slump limits Pakistan textile export growth to 0.26% in FY2025-26

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ABB beats forecasts with Q2 earnings and announces biggest-ever acquisition

Nvidia partners with Japan robotics firms on AI development

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Realme confirms future smartphones will launch with ColorOS 17

Pakistan imports mobile phones worth Rs530 billion in FY2025-26

Foodpanda gives help centre full marks

PIA's fleet will be expanded to 60 aircraft: Arif Habib

South Air begins flight operations from JIAP on two new routes

India's Jio Financial profit jumps on growth across businesses

Indian court orders Maruti to replace car in first E20 fuel damage ruling

India's SP Group raises \$650 million via debut dollar debt sale, sources say

India customs becomes second agency to fight Adani over nicotine pouches

Lufthansa to resume flights to Riyadh, Amman from September

Pakistan's Big Bird secures major export contract, eyes to dominate global halal market

Norway's Telenor lags second-quarter core earnings expectations

Hyundai Motor Group to make Boston Dynamics wholly owned with purchase of SoftBank stake

Markets / Financial

Indian bonds rise on steady oil, easing US rate-hike fears

India's Tata Capital raises \$400 million in dollar bond sale after strong demand

HSBC upgrades Indian equities to 'neutral' on easing oil prices, return of foreign flows

Fuel & Energy

Oil rises on intensifying US-Iran hostilities and threat of Red Sea closure

US natgas prices ease to two-month low

Govt may increase June FCA by Rs1.20 per unit

Oil settles lower

India July 1-15 petrol, diesel sales rise sharply on year, preliminary data shows

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Oil rises over 1% as Iran threat puts Red Sea route at risk

Rates

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OPEN MARKET FOREX RATES

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Gold Rate

Business & Finance / Taxes

HIGH ENERGY COSTS, TAXES BIGGEST HURDLES TO INVESTMENT IN PAKISTAN, SAYS ARIF HABIB

Published July 16, 2026 Updated about 18 hours ago

By Ali Ahmed

Renowned business tycoon, Arif Habib, Chairman of the Arif Habib Group, on Thursday said that Pakistan must address its high energy costs and heavy tax burden to attract investment, warning that the elevated cost of production continues to discourage both domestic and foreign investors.

Speaking in a seminar held at the Securities and Exchange Commission (SECP), Habib said the government's economic direction was encouraging and macroeconomic indicators had improved, but structural challenges, particularly expensive electricity and taxation, remained major obstacles to sustainable economic growth.

"Presently, Pakistan is facing several problems in attracting new investment into the economy, both from international and local investors. That is mainly because the cost of production is high," he said, adding that electricity prices in the country are significantly higher than those in competing regional economies.

[PIACL control handed to Arif Habib-led consortium](#)

During his speech, Habib noted that high energy prices have eroded the competitiveness of Pakistani manufacturers, making it difficult for exporters to compete in international markets.

"That's why I think our exports are not growing."

Habib also highlighted the tax burden on businesses, saying that 29% corporate income tax, 10% super tax and other levies combine "which goes up to 50-60%" is substantially higher than in many competing regional economies.

"If energy costs and taxes are reduced, I believe we will see some positive developments in the Pakistan economy in terms of investment," he said.

He acknowledged that the government's fiscal position had strengthened in recent years, helped by lower interest rates and a lower budget deficit.

[Pakistan govt may approach IMF to reduce rate of taxes on businesses, Arif Habib says](#)

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Habib said Pakistan already possesses significant industrial capacity, which remains idle amid weak demand. He added that stronger economic activity would enable existing industries to increase output, without the need for further investment.

“I believe we will see further improvements in Pakistan’s overall economic environment going forward.”

FBR EXEMPTS PIA FROM RS4.29 BILLION IN TAX SURCHARGES, PENALTIES

Written by

Hamza Shah Nawaz

in

Taxation

Tax relief aims to support airline’s privatisation while preserving underlying income tax liabilities

ISLAMABAD: The Federal Board of Revenue (FBR) has exempted Pakistan International Airlines Corporation Limited (PIACL) from paying more than Rs4.29 billion in default surcharges and penalties on its current income tax liabilities, a move aimed at facilitating the successful completion of the national carrier’s privatisation.

The exemption was granted through S.R.O. 1129(I)/2026, issued under Section 183 of the Income Tax Ordinance, 2001. The notification supersedes S.R.O. 799(I)/2026, issued on May 4, 2026, and implements a federal cabinet decision taken on June 15, 2026.

According to the notification, the relief applies only to default surcharges and penalties linked to PIACL’s current income tax liabilities. The government said the measure is intended to facilitate the execution of transaction documents with the successful bidder and ensure the timely completion of the airline’s divestment process.

The total exemption amounts to Rs4.292 billion and consists of two components.

The first covers Rs263.82 million in default surcharges and penalties related to withholding income tax, excluding salary, for the period from April to December 2024.

The second, and larger, component relates to advance income tax for the period from May 2024 to June 2025, with exempted default surcharges and penalties amounting to Rs4.028 billion.

Combined, the two categories total Rs4.292643 billion, according to the official notification.

Underlying tax liabilities remain payable

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The FBR clarified that the exemption applies only to default surcharges and penalties and does not waive the airline's principal income tax liabilities, which remain subject to final determination.

Under the approved repayment arrangement, PIACL will receive a one-year grace period following the First Completion, as defined in the Share Purchase and Subscription Agreement (SPSA) signed between the Government of Pakistan and the successful bidder.

After the grace period expires, the airline will be required to repay its outstanding income tax liabilities over the following four years through equal annual instalments.

The government said the structured repayment plan is designed to ease the airline's immediate financial burden while ensuring that outstanding tax obligations are ultimately recovered.

Privatisation support measure

Officials said the tax relief forms part of broader efforts to remove financial hurdles that could delay the privatisation of Pakistan's loss-making national carrier.

By eliminating accumulated default surcharges and penalties, the government aims to improve PIA's financial profile and enhance its attractiveness to investors without compromising recovery of the underlying tax dues.

PIA has remained one of the government's key privatisation priorities as authorities seek to reduce the fiscal burden of state-owned enterprises and improve operational efficiency through private sector participation.

The notification, signed by the Member (Inland Revenue Policy)/Additional Secretary of the FBR, takes immediate effect in accordance with the provisions outlined in the S.R.O.

The latest tax relief represents another step in Pakistan's efforts to complete the long-awaited privatisation of PIA. While the government has waived Rs4.29 billion in default surcharges and penalties, the airline will still be required to settle its principal income tax liabilities under a structured repayment schedule, balancing investor confidence with the protection of public revenue.

PUNJAB MAKES E-PAYMENT MANDATORY FOR PROPERTY TAX TRANSACTIONS

Written by

Mrs. Anjum Shahnawaz

in

Taxation

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Punjab Finance Act, 2026 introduces compulsory electronic tax payments and replaces the monthly late payment surcharge with a quarterly mechanism.

LAHORE: The Punjab government has made electronic payment of taxes mandatory for property transactions under the Punjab Finance Act, 2026, as part of its drive to modernise tax administration, improve transparency and strengthen revenue collection.

Under the amended law, all taxes payable under the Act must now be deposited through the electronic (e-pay) system, replacing conventional payment methods for transactions covered by the legislation.

The move is aimed at promoting digital tax compliance, reducing manual processing and improving documentation of property-related tax payments across the province.

In addition to introducing mandatory electronic payments, the Punjab Finance Act, 2026 has revised the mechanism for imposing late payment surcharges on unpaid taxes.

Previously, taxpayers who failed to pay their dues after October 31, 2026 were subject to a surcharge calculated on a monthly basis, with an additional surcharge accruing on the first day of every month during the period of default.

The amended legislation replaces the monthly system with a quarterly surcharge mechanism.

Under the new provisions, late payment surcharges will now be imposed on the first day of October, January, April and July for taxes that remain unpaid as of September 30, December 31, March 31 and June 30, respectively.

Officials said the mandatory use of the electronic payment system is expected to make tax collection more efficient by enhancing transparency, streamlining payment procedures and reducing reliance on manual transactions.

The government also expects the digital payment framework to improve record-keeping, strengthen tax documentation and provide greater convenience for property buyers and owners making tax payments.

According to officials, the shift to a quarterly surcharge regime is designed to simplify tax administration and recovery procedures while encouraging taxpayers to settle their liabilities promptly, thereby reducing defaults and supporting more effective revenue collection.

FINANCE ACT 2026 DEFINES AUTHORISED SHIPPING AGENT FOR TAX COMPLIANCE

Written by

Faisal Shahnawaz

in

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Budget 2026-27, Taxation

New legal definition places greater tax responsibilities on local representatives of non-resident shipping companies operating in Pakistan.

ISLAMABAD: The Finance Act, 2026 has introduced a formal definition of an “authorised shipping agent” under the Income Tax Ordinance, 2001, in a move aimed at strengthening tax compliance and enforcement for shipping operations conducted by non-resident ship owners, charterers and operators in Pakistan.

According to the Federal Board of Revenue (FBR), the amendment establishes a clear legal framework for identifying the local representative responsible for fulfilling tax obligations on behalf of foreign shipping companies operating in the country.

Under the amended law, an authorised shipping agent is defined as a person based in Pakistan who has been formally authorised by a non-resident ship owner, charterer or operator to act on its behalf in relation to a vessel or voyage.

The legislation assigns the authorised shipping agent responsibility for the receipt, collection, control and accounting of total freight and related receipts. The agent is also required to undertake documentation, file cargo manifests and comply with all other reporting obligations connected with the vessel or voyage.

In addition, the authorised shipping agent must file an income tax return under Section 143 of the Income Tax Ordinance, 2001 in respect of the relevant vessel or voyage.

The Finance Act, 2026 further provides that the authorised shipping agent will be treated as the representative of the non-resident under Section 172 of the Income Tax Ordinance. As a result, the agent will be jointly and severally liable for the payment of tax, along with all associated obligations, assessments, legal proceedings and recovery actions arising from the vessel or voyage.

Furthermore, the agent will also be regarded as a representative under sub-section (3) of Section 172, making the relevant provisions of the Income Tax Ordinance applicable to the local representative for tax administration purposes.

The FBR noted that the Finance Bill, 2026 had originally proposed extending the definition to include persons authorised “expressly or impliedly” by a non-resident shipping company. However, these words were omitted from the final version enacted through the Finance Act, 2026, thereby restricting the definition to persons who have been formally authorised by the foreign entity.

Tax experts said the amendment provides tax authorities with a clearly identifiable local point of accountability for shipping operations carried out by non-resident entities. They believe the measure will improve oversight of freight income, cargo documentation and financial reporting

handled through local shipping agents, while strengthening tax enforcement and reducing the risk of compliance gaps in Pakistan's maritime sector.

ACTIVE TAXPAYERS IN PAKISTAN REACH RECORD 8.30 MILLION AFTER FINANCE ACT 2026

Written by

Hamza Shahnawaz

in

Taxation

Higher surcharges for late filers under the Finance Act, 2026 drive a record increase in the Federal Board of Revenue's Active Taxpayers List.

ISLAMABAD: The number of active taxpayers in Pakistan has reached a record 8.30 million, according to the latest data released by the Federal Board of Revenue (FBR) on Thursday, marking a significant increase following amendments introduced through the Finance Act, 2026.

The FBR updates its Active Taxpayers List (ATL) on a daily basis, with tax officials attributing the sharp rise primarily to stricter financial penalties imposed on taxpayers seeking inclusion in the list after missing the statutory deadline for filing income tax returns.

According to FBR sources, the Finance Act, 2026 has substantially increased the surcharge payable by taxpayers who wish to regain active taxpayer status after failing to submit their income tax returns within the prescribed time.

Under the revised provisions, companies are now required to pay a surcharge of Rs100,000, up from the previous Rs20,000. For Associations of Persons (AOPs), the surcharge has increased to Rs50,000 from Rs10,000.

Individual taxpayers have witnessed the steepest increase, with the surcharge rising to Rs25,000 compared with the earlier amount of Rs1,000.

Tax officials said the significantly higher surcharge has prompted many taxpayers to file their returns on time in order to retain their active taxpayer status and avoid the increased financial burden associated with late compliance.

The Finance Act, 2026, however, also provides relief for certain individual taxpayers. Under the amended law, an individual will not be required to pay the surcharge if they submit an undertaking to the concerned Commissioner declaring that they will not purchase, acquire or otherwise obtain ownership or beneficial interest in any property for a period of six months from the date of furnishing the undertaking in the prescribed manner.

The Active Taxpayers List is one of the FBR's principal compliance mechanisms. Taxpayers included in the ATL benefit from lower withholding tax rates on a broad range of financial and commercial transactions, while non-active taxpayers are subject to higher tax deductions on banking transactions, property transfers, vehicle registration and various other taxable activities.

Tax experts believe the record number of 8.30 million active taxpayers demonstrates the effectiveness of the government's strategy to expand the tax base through stronger enforcement measures and enhanced compliance incentives. They note that continued improvements in tax documentation and digital filing systems will be essential to sustaining growth in the number of active taxpayers and strengthening Pakistan's revenue collection.

PAKISTAN CUTS REGULATORY DUTY ON IMPORTED SUITCASES AND BAGS FOR FY2026-27

Written by

Faisal Shahnawaz

in

Taxation

Revised tariff schedule lowers duty on luggage, handbags and travel accessories from July 1, 2026

The Federal Board of Revenue (FBR) has reduced the regulatory duty (RD) on the import of suitcases, trunks, handbags and a wide range of travel accessories as part of the federal government's tariff rationalization measures for the fiscal year 2026-27.

The revised customs duty structure came into effect on July 1, 2026, following the issuance of a new Statutory Regulatory Order (SRO) that amends the regulatory duty rates applicable to products falling under the Pakistan Customs Tariff (PCT).

According to the updated tariff schedule, the regulatory duty on imported trunks, suitcases and various categories of bags covered under PCT Code 42.02 has been reduced to 16 percent from 20 percent. The move represents a 20 percent reduction in the regulatory duty rate, aimed at easing import costs and improving market accessibility for these products.

The revised duty applies to a broad range of imported luggage and carrying accessories. These include trunks, suitcases, vanity cases, executive cases, briefcases, school satchels, spectacle cases, binocular cases, camera cases, musical instrument cases, gun cases, holsters and similar containers.

In addition, the reduced regulatory duty covers travelling bags, insulated food and beverage bags, toilet bags, rucksacks, handbags, shopping bags, wallets, purses, map cases, cigarette cases,

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tobacco pouches, tool bags, sports bags, bottle cases, jewelry boxes, powder boxes, cutlery cases and other similar products.

The concession is applicable to items manufactured from leather, composition leather, plastic sheeting, textile materials, vulcanized fibre, paperboard, or products wholly or mainly covered with such materials. These goods are widely used by consumers, travelers, students and professionals across the country.

The reduction in regulatory duty is expected to lower the import cost of luggage and related accessories, potentially providing relief to importers, wholesalers and retailers. Industry stakeholders believe the revised tariff may also enhance product availability and increase competition in the domestic market.

The latest adjustment is part of the government's broader customs and tariff reforms introduced under the fiscal year 2026-27 budget framework, which seeks to streamline import duties, support trade activities and improve overall economic efficiency.

Markets / Cotton & Textile

COTTON MARKET REMAINED TIGHT WITH SATISFACTORY VOLUME

Published July 17, 2026 Updated about 2 hours ago

By Recorder Report

LAHORE: The Local cotton market on Wednesday remained tight and the trading volume remained satisfactory.

Cotton Analyst Naseem Usman told BUSINESS RECORDER that the rate of cotton in Sindh is in between Rs 18,300 to Rs 18,400 per maund, while Phutti in the province is trading between Rs 8,800 to Rs 9,300 per 40 kilograms.

In Punjab, cotton rates stand between Rs 18,800 to Rs 19,000 per maund, with Phutti fetching between Rs 9,000 to Rs 9,800 per 40 kilograms.

The rate of cotton in Balochistan is in between Rs 18,300 to Rs 18,400 per maund. The rate of Phutti is in between Rs 9,200 to Rs 9,800 per 40 kg.

The Spot Rate remained unchanged at Rs 18,200 per maund.

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COTTON SPOT RATES

KARACHI: official KCA spot rates for local dealings in Pakistan rupees on Thursday, (July 16, 2026)...

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Published July 17, 2026 Updated about 2 hours ago

By Recorder Report

KARACHI: official KCA spot rates for local dealings in Pakistan rupees on Thursday, (July 16, 2026)

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The kca official spot rate for local dealings in Pakistan rupees

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

Rate	Ex-gin for	Upcountry price	Spot rate Ex-Karachi	Spot rate ex. Khi. as on 15-07-2026	Difference Ex-karachi
37.324 KG Equivalent	18,200	280	18,480	18,480	NIL
40 KGS	19,505	300	19,805	19,805	NIL

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Business & Finance / Money & Banking

DEUTSCHE BANK DECLARES PLS PROFIT RATES

KARACHI: The Deutsche Bank has declared the following profit rates on PLS deposit....

Published July 17, 2026 Updated about 2 hours ago

By Press Release

KARACHI: The Deutsche Bank has declared the following profit rates on PLS deposit.

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Type of Deposits Average Rate

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- 7 to 29 days notice deposits 4.35%
- 1 month term deposits 5.13%
- 2 months term deposits 4.73%
- 3 months term deposits 6.95%
- 6 months term deposits 8.10%
- Saving Accounts Jan-Apr 9.00%
- Saving Accounts May-Jun 10.00%

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- Saving Accounts “Special Rate” Jan-Apr 6.50%
- Saving Accounts “Special Rate” Jan-Apr 8.50%
- Saving Accounts “Special Rate” May-Jun 7.50%
- Saving Accounts “Special Rate” May-Jun 9.00%
- Saving Accounts “Special Rate” May-Jun 9.50%
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SBI FUNDS MANAGEMENT DRAWS \$31 BILLION IN COUNTRY'S FOURTH-MOST-BID IPO

- The subscription numbers include \$278.5 million raised from anchor investors

Published July 16, 2026 Updated about 12 hours ago

By Reuters

India’s SBI Funds Management drew bids worth 3 trillion Indian rupees (\$31.14 billion), making the asset manager’s \$1.03 billion initial public offering (IPO) the country’s fourth-most-subscribed issue.

The subscription numbers include \$278.5 million raised from anchor investors, including BlackRock and sovereign wealth funds from Singapore, Abu Dhabi, and Norway.

The IPO, which closed on Thursday, marked a strong comeback for India’s primary market after a subdued first half of the year. India is expected to see a busy pipeline of public offerings in the second half of the year, with mega listings from Reliance Jio and National Stock Exchange expected before the end of 2026.

SBI Funds Management, a joint venture between the country’s largest lender State Bank of India (SBI) and Europe’s biggest asset manager Amundi, is India’s largest asset manager, overseeing funds worth 12.5 trillion rupees (\$131 billion) as of March 2026.

[Citi, others dial back India rate hike calls as inflation expected to stay moderate](#)

The demand for SBI Funds Management’s shares was led by institutional investors, who bid for \$2.5 billion worth of shares, 140 times the number of shares on offer for them, exchange data showed.

The portion set aside for retail investors and SBI’s shareholders was subscribed 3.6 times and 9.5 times, respectively.

The stock is expected to begin trading on July 21.

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SBI Funds' IPO stands behind public offerings of Reliance Power, LG Electronics India, and Bajaj Housing Finance, in terms of quantum of bids received, data from PRIME Database showed.

The asset manager is well placed to capitalise on its market leadership, strong distribution network and robust profitability, analysts at Aditya Birla Money said in a note dated July 14.

So far this year, India has seen IPOs worth nearly \$4 billion, sharply below last year's \$21.8 billion. However, the activity is expected to pick up in the second half of 2026, with 251 companies planning to raise 4.93 trillion rupees (\$51.7 billion) in the pipeline, as per PRIME Database.

“Heavy bidding (for SBI Funds IPO) signals that investors are willing to commit fresh capital to quality franchises, which can help revive sentiment for the upcoming (IPO) pipeline,” said Dhiraj Relli, managing director and chief executive officer at HDFC Securities.

PAKISTAN'S FOREIGN EXCHANGE RESERVES DROP BY \$1.25 BILLION

Written by

Faisal Shahnawaz

in

Money & Banking

SBP reserves decline sharply during the week ending July 10, 2026, while Pakistan's overall liquid foreign exchange reserves remain above \$22.6 billion.

Pakistan's foreign exchange reserves witnessed a notable decline during the week ended July 10, 2026, as the country continued to meet its external debt obligations, according to the latest figures released by the State Bank of Pakistan (SBP).

Data published by the central bank showed that reserves held by the SBP decreased by \$1.245 billion over the course of the week. As a result, the central bank's foreign currency holdings fell to \$17.226 billion by July 10, compared with \$18.471 billion recorded a week earlier.

The reduction in reserves was primarily attributed to repayments made against external liabilities, reflecting ongoing efforts by Pakistan to fulfill its international financial commitments. Debt servicing remains one of the key factors influencing the movement of the country's foreign exchange reserves.

Despite the decline in the central bank's holdings, Pakistan's overall external liquidity position remained relatively stable. The country's total liquid foreign exchange reserves were reported at \$22.676 billion during the review period.

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The latest reserve composition indicates that commercial banks held \$5.450 billion in net foreign exchange reserves, while the remaining \$17.226 billion was maintained by the State Bank of Pakistan. The banking sector's foreign currency holdings helped support the country's overall reserve position despite the drop in the central bank's reserves.

Foreign exchange reserves play a critical role in maintaining economic stability, supporting the value of the national currency, financing imports, and meeting international payment obligations. Market participants closely monitor reserve levels as an indicator of a country's external sector strength and its ability to manage financial shocks.

The latest weekly decline comes at a time when Pakistan continues to focus on strengthening its external account and improving foreign currency inflows through exports, remittances, and foreign investment.

While the weekly fall of \$1.245 billion appears significant, it was largely driven by scheduled debt repayments rather than a deterioration in trade or remittance flows.

With total liquid reserves still above \$22.6 billion and SBP reserves exceeding \$17 billion, Pakistan retains a relatively comfortable external buffer.

However, sustaining reserve levels will depend on continued inflows, prudent debt management, and improvements in export earnings in the coming months.

Markets / Stocks

INDIAN SHARES SEEN OPENING FLAT AHEAD OF HEAVYWEIGHT EARNINGS

- GIFT Nifty futures were trading at 24,091

Published July 17, 2026 Updated 14 minutes ago

By Reuters

Indian shares are set to open little changed on Friday as investors await earnings reports from several heavyweight companies after market hours and oil prices hover around one-month highs on renewed U.S.-Iran clashes.

GIFT Nifty futures were trading at 24,091 as of 7:45 a.m. IST, indicating the Nifty 50 could open slightly above Wednesday's close of 24,072.75.

Oil-to-telecom conglomerate Reliance Industries will report results after the market closes, while several top private lenders, including HDFC Bank and ICICI Bank, are scheduled to post earnings over the weekend.

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“Given the significant weightage of □these companies in the benchmark index, the outcome of these earnings is expected to provide the catalyst for the market’s next directional move,” said Dhupesh Dhameja, a derivatives research analyst at SAMCO Securities.

The Nifty 50 has held above its 20-day exponential moving average, suggesting buyers are defending lower levels despite repeated rejection near the 24,200 resistance zone.

The index has traded between 23,800 and 24,600 over the past month, a phase analysts describe as healthy consolidation as investors assessed renewed Middle East tensions, monsoon progress and corporate earnings.

Information □technology stocks will also be in focus after Wipro missed quarterly earnings estimates and signalled a weak recovery.

Peer Tech Mahindra, in contrast, topped quarterly revenue expectations, helped by growth in its manufacturing segment and a weaker rupee.

Brent crude rose 1.3% to \$85.30 a barrel after the United States and Iran □stepped up attacks across the Gulf.

Asian markets were subdued, weighed down by chipmakers as investors continued to rotate out of semiconductor stocks.

Foreign portfolio investors sold Indian equities worth a net 42.06 billion rupees (\$436.6 □million) on Thursday, while domestic institutional investors bought shares worth a net 29.86 billion rupees, according to provisional NSE data.

STOCKS STUMBLE, OIL SET FOR WEEKLY GAIN ON RENEWED GULF HOSTILITIES

- MSCI's broadest index of Asia-Pacific shares outside Japan was down 0.06% in early Asia trade while the Nikkei slid 2.8%

Published July 17, 2026 Updated 17 minutes ago

By Reuters

SINGAPORE: Asian stocks got off to a rocky start on Friday as the drag from chipmakers weighed on global equity indexes, while oil prices were set for their sharpest weekly rise in three months as tensions in the Middle East erupted anew.

Investors this week rotated out of semiconductor plays into other sectors such as banking after robust earnings from major lenders, leaving Asia vulnerable to the selloff given its heavier exposure to chips.

MSCI’s broadest index of Asia-Pacific shares outside Japan was down 0.06% in early Asia trade while the Nikkei slid 2.8%.

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Nasdaq futures lost 0.7% and S&P 500 futures declined 0.4%.

EUROSTOXX 50 futures were down 0.5%.

Markets in South Korea were closed for a holiday, after the government on Thursday announced it will temporarily ban new listings of exchange-traded funds (ETFs) that are tied to certain major technology firms, while raising minimum required deposits for retail investors to invest in such products, in an effort to curb volatility.

“Asia’s AI trade thesis is being tested again. After a strong rally so far this year - led by semiconductors - concerns have resurfaced about potential overcapacity in the AI build-up,” said analysts at HSBC.

“A tougher question is how long the AI cycle can realistically run. Are we already at the late stage of the cycle? Has it peaked? It is an important question, and the reality is that it is difficult to time the market. That said, the fundamentals still look solid.”

Oil prices were on the rise, with Brent crude futures up 0.7% to \$84.83 a barrel, while U.S. crude advanced 0.7% to \$79.49 per barrel.

The U.S. began conducting a new wave of strikes against Iran on Thursday to “further degrade Iranian military capabilities”, the US Central Command said in a statement.

For the week, Brent and US crude futures were set to rise more than 11% each, marking their largest gains since April.

“The US and Iran are further away from seeing eye-to-eye,” said Thierry Wizman, global FX and rates strategist at Macquarie.

“The next few days may determine which side has ‘overplayed its hand’, but not without the risk of seeing some oil infrastructure destroyed in the process.”

Trade tensions also returned to the fore, after the U.S. imposed new 25% tariffs on Brazil.

Assessing the fed rate path

In currencies, the dollar held steady on Friday and was set to end the week little changed as receding expectations of Federal Reserve rate increases this year were offset by renewed safe-haven demand.

Investors are now pricing in roughly 27 basis points worth of Fed hikes by December, following benign U.S. CPI and PPI readings this week.

The euro was little changed at \$1.1442 while sterling fetched \$1.3472.

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The yen , meanwhile, languished near a 40-year low and last stood at 162.38 per dollar, prompting renewed jawboning from Japanese Finance □Minister Satsuki Katayama to try and support the currency.

Much of the market’s focus has also been on a potential allocation shift by Japan’s GPIF and other pension funds, after Katayama said last week the government aims to steer the country’s vast state pension funds to “substantially” increase investments in domestic assets.

“We think the expectations of repatriations by □Japanese investors could, for a certain period, provide support for higher equity prices and lower (Japanese government bond) yields,” said Daiju Aoki, regional chief investment officer for Japan and chief Japan economist at UBS Wealth Management.

“However, market movements that extend beyond what is justified by economic growth and corporate earnings fundamentals are unlikely to be sustained over the longer term.”

Elsewhere, spot gold was up 0.4% at \$3,985.64 an ounce.

NIKKEI DROPS NEARLY 3PC AS CHIP STOCKS SLIDE

Published July 17, 2026 Updated about 2 hours ago

By Reuters

TOKYO: Japan’s Nikkei share average closed nearly 3 percent lower on Thursday as chip-related stocks sold off and an escalating Middle East conflict hurt risk appetite, overshadowing record earnings and a stellar outlook from Taiwan Semiconductor Manufacturing Co.

The Nikkei ended 2.8 percent lower at 66,835.54 after falling as much as 3.3 percent earlier in the day, while the broader Topix slid 1.5 percent to 4,028.79. Market breadth was negative, with 139 decliners on the Nikkei 225 against 85 advancers and one unchanged.

Taiwan Semiconductor Manufacturing (TSMC) posted a record second-quarter net profit that jumped 77 percent and beat market forecasts, as surging global demand for AI processors boosted earnings.

The world’s main producer of advanced AI chips also raised its full-year revenue growth forecast in US dollar terms to slightly above 40 percent from more than 30 percent previously. It said capital expenditure in the next three years would be significantly higher than in the previous three.

S&P 500, NASDAQ FALL AS CHIPS EXTEND LOSSES

Published July 17, 2026 Updated about 2 hours ago

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By Reuters

NEW YORK: The S&P 500 and the Nasdaq slipped on Thursday as renewed weakness in chip stocks over shadowed an upbeat start to second-quarter earnings, while investors parsed fresh economic data for clues on the health of the economy.

Semiconductor stocks extended losses from the previous session, with the Philadelphia SE Semiconductor index down 3.5 percent. US-listed shares of TSMC fell 2.1 percent, even after the advanced AI chipmaker reported stellar results.

Memory-chip makers were among the biggest laggards. Sandisk fell about 10 percent, while Western Digital and Seagate Technology were down 8 percent and 7.5 percent, respectively.

Chip stocks were earlier among the biggest beneficiaries of this year's rally, as optimism around AI spending by hyperscalers helped drive Wall Street to record highs.

Shiraz Ahmed, founder and CEO at Sartorial Wealth Inc, said the chip rally is cooling off, but not because AI is losing steam, but because AI adoption still isn't fully widespread yet. As a result, heavy capex spending continues across the AI ecosystem, from energy to semiconductors.

The S&P 500 has risen more than 10 percent this year and remains close to its June record closing high, leaving the rally vulnerable to any disappointment.

The tech-led selloff pulled the benchmark lower, even as every other sector except technology traded higher.

Healthcare shares helped cushion the broader market, with gains of 2.2 percent.

UnitedHealth raised its 2026 profit forecast, sending shares of the healthcare giant up 4.3 percent and keeping the Dow afloat.

Abbott jumped 12 percent after beating quarterly estimates and lifting its annual profit outlook.

Defensive groups, including consumer staples and real estate, also helped limit losses, rising about 2 percent each.

At 11:51 a.m. ET, the Dow Jones Industrial Average rose 133.94 points, or 0.25 percent, to 52,792.58, the S&P 500 lost 5.77 points, or 0.08 percent, to 7,566.63 and the Nasdaq Composite lost 156.53 points, or 0.60 percent, to 26,111.19.

Investors parsed June retail sales data that showed only a marginal rise as lower gasoline prices weighed on receipts at service stations. Still, bargain-hunting consumers continued to support underlying spending.

Separately, the number of Americans filing claims for unemployment benefits fell last week, pointing to continued labor market stability.

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Markets are pricing in an 88 percent chance the Fed will hold rates steady at this month's meeting and about a 50 percent chance of a quarter-point hike in September, according to CME's FedWatch tool.

Geopolitical risks also loomed large as Iran has asked Yemen's Houthi movement to prepare to close the Red Sea oil route if the US strikes Iranian power infrastructure, sources told Reuters.

United Airlines fell 1.4 percent as a renewed surge in oil prices weighed on its third-quarter and full-year profit outlooks.

GE Aerospace dipped 4.7 percent, despite the jet-engine maker lifting its 2026 profit forecast.

Advancing issues outnumbered decliners by a 1.12-to-1 ratio on the NYSE, while declining issues outnumbered advancers by a 1.38-to-1 ratio on the Nasdaq.

CHINA SHARES FALL ON REGIONAL CHIP ROUT

Published July 17, 2026 Updated about 2 hours ago

By Reuters

SHANGHAI: Mainland China stocks fell on Thursday, weighed down by weakness in tech shares following a selloff in regional peers, although fading expectations of a US rate hike capped declines.

Hong Kong stocks rose on the day, boosted by Alibaba shares.

At the close, the benchmark Shanghai Composite index was down 1.9 percent, its weakest closing since April 3. The blue-chip CSI300 index also dropped 1.9 percent.

China's tech-focused STAR50 index plunged 4 percent, and the start-up board CHINEXT plummeted 3 percent.

Semiconductor shares were among the biggest losers, with the sub-index slumping 6 percent. Chinese chip designer Cambricon Technologies closed down 5.1 percent.

The weakness tracked losses in other Asian chipmakers, with South Korea's SK Hynix tumbling more than 11 percent and rival Samsung Electronics falling nearly 9 percent.

There are growth opportunities in mainland China "in pharma and energy storage, and value in property developers, banks and Internet. From an earnings angle, we believe 2026 should beat last year," said Herald van der Linde, head of equity strategy for Asia Pacific at HSBC.

In Hong Kong, the benchmark Hang Seng Index rose 1.3 percent, while the city's tech shares jumped 2 percent.

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Alibaba led gains, ending 3.1 percent higher, after the company said in a statement to Reuters that its Qwen model will be integrated into Apple Intelligence across Apple's iPhone (iOS), iPad (iPadOS), Mac (macOS) and Vision Pro (visionOS) operating systems in China.

Chinese President Xi Jinping is expected to outline a vision for the country's role in global AI governance on Friday, as Huawei showcases its most advanced AI computing cluster yet in a sign of Beijing's drive to build a domestic alternative to US technology.

Separately, investors are turning their focus to the upcoming Politburo meeting, where policymakers are expected to set the economic policy agenda for the second half of the year.

Markets, however, largely view the recent softer-than-expected second-quarter economic data as insufficient to prompt broad-based policy easing.

"We maintain our baseline forecast of no policy rate or reserve requirement ratio (RRR) cuts through the remainder of 2026, though the probability could rise if growth slows further," said Lisheng Wang, economist at Goldman Sachs.

SOUTH KOREAN STOCKS WEIGH ON ASIAN EQUITIES

Published July 17, 2026 Updated about 2 hours ago

By Reuters

BENGALURU: Chip-heavy South Korean equities weighed on Asian stocks on Thursday as investors embarked upon a selling spree, while stocks in Singapore snapped a 10-session winning streak.

The MSCI EM Asia equities index slumped 1.4 percent, dragged lower by stocks in South Korea.

South Korea's benchmark KOSPI ended 6.4 percent lower to erase the previous session's gains. The declines also triggered a "sidecar" trading curb on the KOSPI and the junior Kosdaq indexes, temporarily halting program trading.

Memory chip bellwethers SK Hynix and Samsung Electronics, which make up just over half of the benchmark KOSPI, ended 11.5 percent and 8.8 percent lower, respectively.

Volatility in South Korean equity markets has been amplified by ETFs that are heavily weighted toward Samsung Electronics and SK Hynix as forced buying and selling magnify moves in both chip stocks and the KOSPI beyond their fundamentals.

Meanwhile, the won held its ground at 1,483.60 per US dollar, near a mid-May high, after the Bank of Korea delivered a highly anticipated quarter-point interest rate hike for the first time since January 2023 to stabilise the currency.

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Taiwanese stocks ended flat, after declining as much as 1.5 percent,

while TSMC ended 1.2 percent higher, before posting a 77 percent jump in second-quarter profit to a record that was far ahead of market forecasts. The world's top contract chipmaker - a key supplier to Nvidia and Apple - accounts for around 43 percent of the benchmark.

Singapore's FTSE Straits Times Index slid 0.6 percent after scaling record highs in the past nine consecutive sessions.

The benchmark has gained nearly 19 percent for the year so far, following yearly gains of 22.7 percent and 16.9 percent in 2025 and 2024, respectively.

Elsewhere in Southeast Asia, stocks in Thailand, Indonesia, Malaysia and the Philippines drifted higher. Indonesian stocks notched their sixth straight session in positive territory.

US STOCKS MOSTLY FALL AMID ANGST OVER AI VALUATIONS

- S&P 500 declined 0.4% while Nasdaq Composite Index dropped 0.8%

Published July 16, 2026 Updated about 13 hours ago

By AFP

NEW YORK: Wall Street stocks were mostly lower early Thursday as markets weighed data showing slower US retail sales growth and angst over lofty valuations of artificial intelligence equities.

About 15 minutes into trading, the Dow Jones Industrial Average was up 0.2 percent at 52,751.45.

The broad-based S&P 500 declined 0.4 percent to 7,543.96, while the tech-rich Nasdaq Composite Index dropped 0.8 percent to 26,051.43.

US retail sales ticked up by 0.2 percent month-on-month in line with analysts' expectations, but slower than the 1.0 percent jump in May.

But analysts said the figures suggested solid underlying consumer demand given the drop in gasoline prices during the month.

Markets are also a bit uneasy about the second-quarter earnings season due to forecasts for growth of more than 20 percent among S&P 500 companies, said Jack Ablin of Cresset Capital, who also cited elevated AI valuations as a concern.

"Investors are trying to find their footing in AI," Ablin said.

MOST GULF MARKETS IN RED AS US-IRAN CONFLICT ESCALATES

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- Dubai's main share index dipped 0.3%

Published July 16, 2026 Updated about 14 hours ago

By Reuters

Most Gulf bourses ended lower on Thursday as a fresh round of U.S. strikes on Iranian military sites stoked fears of a full-blown conflict.

The U.S. attacked Iran's coastal defenses and missile sites on Wednesday after reinstating a naval blockade of Iranian ports, while Tehran warned it could further restrict regional energy exports, declaring that it was in an "existential war" with Washington.

Hostilities have escalated since Saturday, when Iran announced it had closed the Strait of Hormuz. Ongoing military operations have further prevented vessels from passing through the critical waterway, which, before the war, carried roughly a fifth of the world's oil and gas shipments.

Iran has asked Yemen's Houthi movement to be prepared to shut the Red Sea oil route if the United States targets Iranian power infrastructure, three sources told Reuters on Thursday, raising a serious new threat to global energy supplies.

Dubai's main share index dipped 0.3%, led by a 2.4% slide in sharia-compliant lender Dubai Islamic Bank .

Milad Azar, market analyst at XTB MENA, said reports of potentially broader U.S. operations may add further pressure. Investors remain focused on second-quarter earnings and Middle East developments, while uncertainty around Iran and the Strait of Hormuz is likely to keep overall sentiment restrained.

In Abu Dhabi, the index fell 0.5%.

Meanwhile, bunker fuel sales at the UAE's Fujairah port in the first half of 2026 more than halved versus last year, after the U.S.-Iran war hit supplies at the key Middle Eastern ship refuelling hub located near the Strait of Hormuz.

Saudi Arabia's benchmark index edged 0.2% higher, helped by a 0.2% rise in Al Rajhi Bank.

The U.S. State Department said on Wednesday that it had approved the potential sale of advanced precision kill weapon systems and related equipment to Saudi Arabia for an estimated \$1.96 billion.

The Qatar Stock Exchange remained closed following the death of former emir Sheikh Hamad bin Khalifa Al Thani.

Outside the Gulf, Egypt's blue-chip index rose 0.7%.

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Filter:

Saudi Arabia		added 0.2% to 10,720
Abu Dhabi	declined 0.5% to 9,781	
Dubai	lost 0.3% to 5,896	
Egypt	rose 0.7% to 52,978	
Bahrain	was down 0.1% to 1,985	
Oman	dropped 1.2% to 7,481	
Kuwait	edged 0.1% higher to 9,074	

SRI LANKAN SHARES EDGE HIGHER ON UTILITIES GAINS

- CSE All Share index settled 0.14% higher at 21,447.57

Published July 16, 2026 Updated about 15 hours ago

By Reuters

Sri Lankan shares closed slightly higher on Thursday as gains in utilities and communication services stocks outweighed losses in real estate and healthcare.

The CSE All Share index settled 0.14% higher at 21,447.57, snapping a three-session losing streak.

Ceylon Hotels Corporation PLC and CT Land Development PLC were the top percentage losers on the CSE All Share index, falling 7.76% and 7.18%, respectively.

Trading volume on the CSE All Share index fell to 43.3 million shares from 56.9 million in the previous session.

The equity market's turnover rose to 1.49 billion Sri Lankan rupees (\$4.43 million) from 1.23 billion rupees in the previous session, according to exchange data.

Foreign investors were net sellers, offloading stocks worth 98.5 million rupees, while domestic investors were net buyers, purchasing shares worth 1.41 billion rupees, the data showed.

INDIAN SHARES FLAT AS IT GAINS OFFSET FINANCIALS DROP; MIDEAST LOOMS

- Nifty 50 shed 0.02% to 24,072.75, while the BSE Sensex was flat at 77,186.87

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Published July 16, 2026 Updated about 16 hours ago

By Reuters

Indian shares ended little changed on Thursday, with a rise in IT stocks offsetting a post-results drop in key financial firms, while an escalating crisis in the Middle East kept investors at bay.

India's benchmark Nifty 50 shed 0.02% to 24,072.75, while the BSE Sensex was flat at 77,186.87.

HSBC upgraded Indian equities to "neutral" from "underweight", citing softer crude prices and rupee-stabilising measures that have revived foreign inflows.

Brent crude is down about 33% from its April peak, though renewed attacks between U.S. and Iran have pushed prices off recent lows.

Traders are waiting for a fresh trigger before taking aggressive positions, Axis Securities said in a note.

"A decisive breakout above 24,500 for Nifty is needed for bulls to regain control, while the benchmark has a strong support at 23,800 on any corrective move," the brokerage said.

Uncertainty over how the Middle East conflict evolves could shift capital toward domestic themes, while the ongoing earnings season will help identify pockets of resilience, analysts said.

Nine of the 16 major sectors logged gains while the broader small-caps and mid-caps fell 0.1% and 0.4%, respectively.

Heavyweight financials lost 0.5% after quarterly results, with ICICI Lombard falling 10.5% to a two-year low on fears earnings pressure will persist, while ICICI Prudential Life slid 3.1%.

The IT index gained 0.7% after slipping 1.7% in the previous two sessions. Wipro and Tech Mahindra, which are due to report after market hours, gained 1.8% and 0.8%.

While peers TCS and HCLTech beat revenue estimates, the demand slowdown persists for India's IT sector with no visible signs of a revival in client spending, according to analysts led by Ambit Capital's Ashwin Mehta.

Among other stocks, Dixon Technologies jumped 6.3% after the federal cabinet approved schemes to boost mobile phone and semiconductor manufacturing.

PSX EXTENDS RECOVERY AS KSE-100 INDEX SURGES 2,838 POINTS

Written by

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Hamza Shahnawaz

in

Stock & Commodity

Broad-based buying and easing geopolitical concerns lift investor sentiment as the benchmark index posts a second consecutive day of strong gains.

KARACHI: The Pakistan Stock Exchange (PSX) extended its recovery for a second consecutive session on Thursday, with the benchmark KSE-100 Index soaring 2,837.78 points, or 1.62 per cent, as broad-based buying and improving investor sentiment fuelled a strong market rally.

The benchmark KSE-100 Index settled at 178,123.56 points, up from the previous close of 175,285.78 points, recovering a significant portion of the losses recorded earlier this week.

During the session, the index climbed to an intraday high of 178,431.73 points, while the day's low was recorded at 175,672.33 points, reflecting sustained buying interest throughout the trading day.

The KSE-100 Index recorded a traded volume of 311.88 million shares, with the value of shares traded in index companies reaching Rs25.81 billion.

According to analysts at Topline Securities Limited, the market built on Wednesday's rebound as investor confidence strengthened following easing geopolitical tensions and renewed buying in blue-chip stocks.

The brokerage noted that buying activity remained broad-based across key sectors, enabling the benchmark index to recover a substantial portion of its earlier weekly decline.

Among the major gainers, Engro Holdings (ENGROH), United Bank Limited (UBL), Meezan Bank Limited (MEBL), Hub Power Company (HUBC) and Lucky Cement (LUCK) were the largest contributors to the rally, collectively adding around 967 points to the benchmark index.

Overall market activity also remained robust, with investors trading approximately 737 million shares valued at around Rs34.6 billion, indicating stronger participation as confidence returned to the equity market.

Market participants said improving sentiment was supported by expectations of favourable corporate earnings, relatively stable macroeconomic indicators and reduced geopolitical uncertainty. Analysts added that investors will closely monitor upcoming financial results, economic data and regional developments for further direction in the sessions ahead.

GOLD PRICES RISE IN PAKISTAN AS GLOBAL BULLION CLIMBS ABOVE \$4,030 AN OUNCE

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Written by

Hamza Shahnawaz

in

Stock & Commodity

Domestic gold rates increased on Thursday in line with gains in the international bullion market, while silver prices declined both locally and globally.

KARACHI: Gold prices in Pakistan posted modest gains on Thursday, July 16, 2026, following an uptick in the international bullion market, where gold traded above the \$4,030-an-ounce mark. In contrast, silver prices weakened in both domestic and global markets.

According to market data, the price of 24-karat gold per tola increased by Rs400 to Rs425,436, compared with Rs425,036 recorded a day earlier.

Similarly, the price of 24-karat gold per 10 grams rose by Rs343 to Rs364,742 from Rs364,399 on July 15. The price of 22-karat gold per 10 grams was recorded at Rs334,044.

The upward movement in Pakistan's bullion market mirrored international trends, where gold prices edged up to \$4,030 per ounce, compared with \$4,026 per ounce in the previous trading session.

While gold continued to strengthen, silver prices came under pressure. The price of 24-karat silver per tola fell by Rs134 to Rs6,155 from Rs6,289 a day earlier.

Likewise, the price of 24-karat silver per 10 grams declined by Rs117 to Rs5,276, compared with Rs5,393 on July 15.

In the international market, silver dropped to \$56.76 per ounce from \$58.10 per ounce in the previous session, reflecting weaker sentiment in the precious metals segment.

Bullion dealers said domestic gold prices generally track movements in international markets and are also affected by fluctuations in the Pakistani rupee against the US dollar. They noted that persistent geopolitical tensions, expectations over global interest rate policies, and continued purchases by central banks remain key drivers supporting international gold prices.

Market participants added that exchange rate movements continue to play a significant role in determining local bullion prices, with any volatility in the rupee likely to influence future trends in Pakistan's precious metals market.

Business & Finance / Industry

GLOBAL TRADE: FPCCI FOR EMPOWERING WOMEN ENTREPRENEURS: VP

Published July 17, 2026 Updated 39 minutes ago

By Recorder Report

LAHORE: Vice President of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI), Qurrat ul Ain, has said that empowering women entrepreneurs is essential for achieving sustainable economic growth, expanding Pakistan's export base, and enhancing the country's competitiveness in the global marketplace.

She stressed that ensuring women's access to international markets, advanced skills, modern technology, and export opportunities has become an economic imperative. She expressed these views while addressing a round table, "Empowering Women Entrepreneurs for Global Trade" as chief guest, jointly organized by the Faisalabad Women Chamber of Commerce and Industry (FWCCI) and the Pakistan Women Export Facilitation Centre at a local hotel in Lahore.

Qurrat ul Ain observed that women's economic empowerment is not only a catalyst for individual prosperity but also a cornerstone of national economic resilience and export-led development. She said that women entrepreneurs possess tremendous potential to contribute significantly to Pakistan's economy, provided they are equipped with a conducive business environment, financial inclusion, technological innovation, capacity-building opportunities, and access to international markets.

She reaffirmed FPCCI's unwavering commitment to promoting women-led enterprises and strengthening the role of women in the country's economic landscape. She added that the Federation fully supports initiatives that facilitate women's integration into global value chains and international trade, enabling them to compete effectively in global markets. The FPCCI vice president further stressed that the government, private sector, development partners, and business organizations must work in close collaboration to formulate a comprehensive strategy for enhancing women's entrepreneurial capacity.

In his keynote address, Mehmet Emin, Consul General of the Republic of Türkiye in Lahore, reaffirmed Türkiye's strong commitment to promoting women's economic empowerment, entrepreneurial development, and active participation in international commerce. He expressed confidence that enhanced trade, investment, and collaboration between women entrepreneurs of Pakistan and Türkiye would further strengthen bilateral economic relations, create new business opportunities, and contribute to regional prosperity.

The conference was also addressed by Shahida Aftab, President of the Faisalabad Women Chamber of Commerce and Industry; Rubina Amjad, Founding President of FWCCI; Kanwal Saeed, Advisor to the President of FWCCI; and the presidents of various women chambers of commerce.

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The speakers highlighted the importance of strategic partnerships, institutional collaboration, capacity building, and improved market access to enable women entrepreneurs to play a more dynamic and influential role in international trade.

The conference was also attended by the Honorary Consuls General of Kyrgyzstan, Greece, Kazakhstan, Portugal, and Tunisia.

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PRGMEA URGES GOVT TO ADDRESS ISSUES

Published July 17, 2026 Updated 35 minutes ago

By Recorder Report

LAHORE: The Pakistan Readymade Garments Manufacturers and Exporters Association (PRGMEA) has called on the government to urgently address long-pending policy issues threatening the country's value-added garment exports, warning that delays are raising production costs and undermining competitiveness at a time when Pakistan could be expanding its global market share.

PRGMEA North Zone Chairman Imran Salahuddin said the sector remained resilient despite challenges but demanded immediate release of stuck sales tax refunds and DLT claims, which were straining exporters' cash flow. He also flagged rising electricity, gas and financing costs as major threats to competitiveness, calling for a stable, predictable export policy to attract investment.

Former Chairman Ijaz Khokhar said global supply chain shifts offered Pakistan fresh opportunities, but warned that neighbouring countries were outpacing Pakistan through cheaper utilities and stronger incentives. He urged regular consultation with exporters on trade policy.

PRGMEA said timely action could unlock billions in additional exports and drive sustainable, export-led growth.

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PAKISTAN TYRE AND TUBE EXPORTS RISE TO RS32 BILLION IN FY2025-26

Written by

Faisal Shahnawaz

in

Trade & Industry

Export earnings from rubber tyres and tubes record healthy growth as Pakistan increases both shipment volume and export value during FY2025-26.

Pakistan's exports of rubber tyres and tubes registered notable growth during the fiscal year 2025-26, with total export earnings reaching Rs32 billion, according to the latest figures released by the Pakistan Bureau of Statistics (PBS).

The data showed that Pakistan exported 21,387 units of rubber tyres and tubes during FY2025-26. The exports generated revenue of Rs32 billion, equivalent to \$114.2 million, reflecting an improvement in both export volume and value compared to the previous fiscal year.

In comparison, during FY2024-25, Pakistan exported 21,159 units of rubber tyres and tubes. These exports earned Rs29.59 billion, or \$105.93 million. The latest figures indicate that the sector maintained a positive growth trajectory despite challenging global trade conditions and fluctuations in raw material costs.

According to PBS statistics, the quantity of rubber tyres and tubes exported during FY2025-26 increased by 1.08 percent compared with the previous fiscal year. Meanwhile, export earnings in rupee terms recorded a stronger rise of 8.26 percent, while dollar-denominated export proceeds increased by 7.81 percent.

The higher growth in export value relative to export volume suggests that exporters benefited from improved pricing, a favorable product mix, or stronger demand in international markets.

The performance also highlights the resilience of Pakistan's rubber and automotive parts manufacturing sector, which continues to expand its footprint in overseas markets.

Industry observers note that growing demand for replacement tyres, commercial vehicle tyres, and industrial rubber products in regional and international markets may have supported Pakistan's export performance.

Furthermore, efforts by local manufacturers to enhance product quality and comply with international standards are helping them secure a stronger position in competitive export destinations.

The FY2025-26 export data indicates a positive trend for Pakistan's tyre and tube industry. Although shipment volume increased by a modest 1.08 percent, export earnings grew at a much faster pace, suggesting better unit values and improved profitability for exporters.

If manufacturers continue investing in technology, quality enhancement, and market diversification, the sector could achieve stronger export growth in the coming years. Rising global demand for automotive components and replacement tyres also presents an opportunity for Pakistan to further increase its share in international markets.

PAKISTAN EDIBLE OIL IMPORTS RISE 4.18% IN FY2025-26

Written by

Hamza Shahnawaz

in

Pakistan, Trade & Industry

Higher palm oil imports offset a sharp decline in soybean oil purchases, according to PBS data

Pakistan's edible oil imports increased by 4.18% during the fiscal year 2025-26, as higher spending on palm oil more than compensated for a steep decline in soybean oil imports, according to data released by the Pakistan Bureau of Statistics (PBS).

The latest PBS figures showed that edible oil imports remained elevated during FY2025-26, reflecting continued domestic demand from households and the food processing industry despite fluctuations in international commodity prices.

Palm oil imports climb over 11%

According to the PBS, Pakistan imported palm oil worth \$3.78 billion during FY2025-26, compared with \$3.39 billion in FY2024-25. This represents an 11.54% year-on-year increase.

The country imported 3,482,642 metric tonnes (MT) of palm oil during the fiscal year, underlining its position as Pakistan's largest imported edible oil.

Palm oil is widely used for cooking as well as in the food manufacturing, bakery and hospitality sectors. The increase in imports reflects sustained domestic consumption and steady demand from industrial users.

Soybean oil imports fall sharply

In contrast, imports of soybean oil declined significantly during FY2025-26.

PBS data showed that Pakistan imported soybean oil worth \$108 million, down from \$344 million in the previous fiscal year. This marks a 68% year-on-year decrease.

The quantity of soybean oil imported during the fiscal year stood at 97,521 metric tonnes, substantially lower than previous import levels.

The decline may reflect changing import strategies, greater reliance on palm oil, price movements in international markets or shifts in demand within the edible oil industry.

Palm oil dominates edible oil imports

The latest PBS figures highlight palm oil's dominant share in Pakistan's edible oil imports. The strong growth in palm oil purchases was sufficient to offset the sharp contraction in soybean oil imports, resulting in an overall 4.18% increase in edible oil imports during FY2025-26.

Pakistan continues to rely heavily on imported edible oils as domestic production remains insufficient to meet national consumption requirements.

Outlook

The growth in Pakistan edible oil imports underscores the country's continued dependence on international markets to meet food and industrial demand. Future import trends will be influenced by global edible oil prices, exchange rate movements, domestic consumption patterns and government trade policies aimed at ensuring food security and price stability.

PAKISTAN RICE EXPORTS FALL TO RS642 BILLION IN FY2025-26

Written by

Faisal Shahnawaz

in

Trade & Industry

Annual rice export earnings decline sharply amid lower shipment volumes, while June 2026 records robust growth in quantity and value.

Pakistan's rice exports stood at Rs642.34 billion during fiscal year 2025-26, registering a significant decline compared to the previous fiscal year due to lower export volumes and reduced earnings in international markets.

According to data released by the Pakistan Bureau of Statistics (PBS), the country exported 4.29 million metric tonnes of rice during FY2025-26, generating Rs642.34 billion (\$2.29 billion) in export proceeds.

The latest figures indicate a notable slowdown in one of Pakistan's key agricultural export sectors, which has traditionally been a major source of foreign exchange earnings.

Export Earnings and Volumes Register Sharp Decline

During FY2025-26, rice export volumes dropped by 26.21 percent to 4,292,746 metric tonnes, compared with 5,817,909 metric tonnes exported in FY2024-25.

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In value terms, export receipts declined by 11.35 percent from Rs935.6 billion in the previous fiscal year to Rs642.34 billion. Meanwhile, export earnings in dollar terms fell by 31.65 percent, decreasing from \$3.35 billion to \$2.29 billion.

The decline reflects weaker international demand, lower exportable surplus, and price adjustments in global rice markets that affected Pakistan's overall export performance during the fiscal year.

June 2026 Shows Strong Export Rebound

Despite the annual decline, rice exports recorded a strong recovery during June 2026.

According to PBS data, Pakistan exported 362,650 metric tonnes of rice in June 2026, compared with 273,001 metric tonnes in June 2025, reflecting an increase of 32.84 percent.

Export earnings rose to Rs59.5 billion during the month, up from Rs42.39 billion a year earlier, showing growth of 40.35 percent.

Similarly, rice export proceeds in dollar terms climbed to \$213.7 million, compared with \$149.8 million in June 2025, marking an increase of 42.62 percent.

Rice Remains a Key Agricultural Export

Rice continues to be among Pakistan's leading agricultural export commodities, with major markets including Asia, the Middle East, Africa, and Europe. The sector supports millions of farmers and contributes significantly to rural incomes and foreign exchange reserves.

Can June Momentum Support FY2026-27 Growth?

The sharp decline in Pakistan rice exports during FY2025-26 highlights the challenges posed by reduced shipment volumes and softer global market conditions.

However, the strong performance recorded in June 2026 suggests improving demand in international markets and renewed export activity.

If exporters can capitalize on favorable market opportunities, maintain quality standards, and expand access to high-value destinations, Pakistan may witness a recovery in rice exports during FY2026-27.

The sustainability of this rebound will largely depend on crop availability, global rice prices, freight costs, and demand from key importing countries.

PAKISTAN FOOTWEAR EXPORTS REACH RS49.29 BILLION IN FY2025-26

Written by

Faisal Shah Nawaz

in

Trade & Industry

Export quantity jumps over 23% during FY2025-26, while export earnings remain largely unchanged due to lower average international prices.

Pakistan's footwear exports recorded a marginal increase in value during fiscal year 2025-26, reaching Rs49.29 billion, as export volumes witnessed significant growth, according to the latest data released by the Pakistan Bureau of Statistics (PBS).

The statistics showed that Pakistan exported 23,465 units of footwear products during FY2025-26, compared with 19,049 units in the previous fiscal year. This represents a substantial 23.18% increase in export quantity, highlighting growing demand for Pakistani footwear in international markets.

Export Earnings Remain Stable

Despite the strong increase in shipment volumes, export earnings remained almost unchanged. The value of footwear exports stood at Rs49.29 billion during FY2025-26, slightly higher than Rs49.28 billion recorded in FY2024-25, reflecting a marginal increase of 0.02% in local currency terms.

In dollar terms, however, footwear exports declined slightly. Export receipts fell to \$175.60 million in FY2025-26 from \$176.47 million in the previous fiscal year, showing a decrease of 0.47%.

The divergence between rising export volumes and relatively stagnant earnings indicates that exporters may have faced lower international prices or shifted toward lower-priced product categories to maintain competitiveness in overseas markets.

Strong Volume Growth Signals Market Expansion

Industry observers view the significant increase in export quantity as a positive sign for Pakistan's footwear sector.

The rise in shipments suggests that local manufacturers have successfully expanded their presence in foreign markets despite challenging global economic conditions and intense competition from regional exporters.

Pakistan's footwear industry has been focusing on improving production capacity, product quality and compliance with international standards, which has helped exporters secure new orders and strengthen relationships with global buyers.

Focus Needed on Value Addition

While the increase in export volume reflects growing international demand, the sector faces the challenge of improving export value. The near-flat earnings despite a 23% rise in quantity suggest that average export prices have declined.

Experts believe that greater investment in branded products, premium leather footwear, modern manufacturing techniques and market diversification could help Pakistan increase export revenues.

Moving toward higher-value footwear segments may enable exporters to generate stronger foreign exchange earnings and enhance the industry's contribution to the national economy in the coming years.

The latest PBS figures indicate that Pakistan's footwear sector possesses strong growth potential, but sustained gains will depend on value addition and improved pricing power in international markets.

JUNE SLUMP LIMITS PAKISTAN TEXTILE EXPORT GROWTH TO 0.26% IN FY2025-26

Written by

Hamza Shahnawaz

in

Top stories, Trade & Industry

Sharp fall in June shipments offsets gains in garments and cotton yarn as textile exports reach \$17.93 billion

ISLAMABAD: Pakistan's textile exports posted marginal growth of just 0.26 percent during fiscal year 2025-26, reaching \$17.93 billion, as stronger performance in ready-made garments and cotton yarn was largely offset by declines across several key textile segments. A sharp drop in exports during June further weighed on the sector's overall performance.

According to official trade data, the textile group — Pakistan's largest export-earning sector — generated \$17.933 billion during July–June FY2025-26, compared with \$17.887 billion in the corresponding period of the previous fiscal year.

Garments and cotton yarn lead growth

Among the major export categories, ready-made garments emerged as one of the strongest performers, with exports rising 3.87 percent to \$4.29 billion, up from \$4.13 billion a year earlier.

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Cotton yarn exports also recorded robust growth, increasing 12.4 percent to \$765.1 million, while exports of other textile materials rose 8.67 percent to \$790.9 million.

Exports of raw cotton surged by nearly 199 percent to \$2.6 million, although the category continued to account for only a negligible share of Pakistan's overall textile exports.

Major textile segments remain under pressure

Despite gains in selected categories, several of Pakistan's traditional textile exports recorded declines during the fiscal year.

Cotton cloth exports fell 7.55 percent to \$1.67 billion, while knitwear—the country's largest textile export category—declined 0.88 percent to \$4.97 billion.

Exports of bed wear remained virtually unchanged at \$3.11 billion, registering a marginal decline of 0.01 percent.

Meanwhile, towel exports dropped 1.93 percent to \$1.06 billion, while exports of tents, canvas and tarpaulin declined 3.81 percent to \$120.1 million.

Exports of art, silk and synthetic textiles contracted 11.54 percent to \$353.4 million, and made-up articles, excluding towels and bed wear, edged down 0.71 percent to \$770.3 million.

June exports witness sharp decline

On a monthly basis, Pakistan's textile exports suffered a significant setback in June 2026, reflecting weaker demand across most product categories.

Total textile exports fell to \$1.27 billion, representing a 22.72 percent decline from \$1.64 billion recorded in May 2026. Compared with June 2025, exports were down 16.71 percent.

Among the major categories:

- Ready-made garments exports fell 23.87 percent month-on-month to \$315.3 million.
- Knitwear exports declined 18.34 percent to \$364.2 million.
- Bed wear exports dropped 26.52 percent to \$209.7 million.
- Towel exports plunged 36.77 percent to \$66.3 million.
- Cotton cloth exports decreased 23.12 percent to \$112.1 million.
- Art, silk and synthetic textiles exports fell 24.05 percent from May.

In contrast, cotton yarn was one of the few segments to record positive monthly growth, with exports increasing 6.62 percent to \$64 million.

Outlook remains challenging

The latest trade figures indicate that while Pakistan's textile sector managed to maintain overall export earnings during FY2025-26, growth remained subdued amid persistent challenges.

Weak global demand, rising international competition and declining shipments in several traditional export categories continue to weigh on the country's largest export industry, underscoring the need for greater product diversification, value addition and improved competitiveness to sustain export growth.

Technology

PTA SAYS 5G SERVICES TO LAUNCH WITHOUT IMMEDIATE PRICE HIKE

- Urges government to rationalise taxes and duties on mobile handsets

Published July 16, 2026 Updated about 11 hours ago

By Tahir Amin

Pakistan's mobile phone users are unlikely to face an immediate price shock when 5G services are launched, as telecom operators are expected to initially offer next-generation services through their existing prepaid and postpaid data packages before introducing premium plans as the technology matures.

The Pakistan Telecommunication Authority (PTA) official documents revealed that consumers with compatible smartphones in areas covered by 5G would initially be able to access the new technology through existing data bundles without requiring dedicated 5G packages.

"Initially, mobile network operators are expected to offer 5G services through existing prepaid and postpaid data packages for customers with compatible devices and within 5G coverage areas," the regulator stated.

However, the authority indicated that operators are expected to gradually shift towards differentiated pricing as network investments increase.

"Over time, operators may introduce premium packages with enhanced data allowances as 5G requires substantial investment in spectrum acquisition, network modernization and infrastructure deployment," the PTA added.

The response provides the indication yet of the likely pricing strategy for Pakistan's long-awaited commercial 5G rollout, suggesting that operators will initially focus on expanding adoption rather than charging an immediate premium for the service.

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The PTA also sought to allay consumer concerns over compatibility and affordability, saying users would not need to replace their SIM cards to access 5G.

According to the regulator, existing 4G-capable SIMs are sufficient for connecting to 5G networks, eliminating the need for SIM upgrades.

Cellular Mobile Operators (CMOs) have also assured the PTA that 5G tariffs would initially remain at par with existing mobile broadband services to facilitate mass adoption.

The authority said recent nationwide quality-of-service measurements indicate that Pakistan's mobile networks are already delivering speeds capable of supporting advanced broadband services.

The latest tests recorded average 5G download speeds of 135.42 Mbps on Ufone, 133.65 Mbps on Jazz and 108.66 Mbps on Zong, based on measurements conducted using Rohde & Schwarz quality-of-service monitoring equipment.

The regulator has consistently argued that wider smartphone ownership will be essential for the success of 5G.

In separate submissions to lawmakers, the PTA has urged the government to rationalise taxes and duties on mobile handsets, warning that high taxation is increasing smartphone prices, slowing broadband penetration and delaying digital inclusion, particularly among low-income users and rural communities.

ABB BEATS FORECASTS WITH Q2 EARNINGS AND ANNOUNCES BIGGEST-EVER ACQUISITION

- ABB said its operational earnings before interest, tax and amortisation (EBITA) rose 20% to \$1.93 billion in the three months to the end of June

Published July 16, 2026 Updated about 21 hours ago

By Reuters

ZURICH: ABB reported better-than-expected second quarter earnings on Thursday as the Swiss engineering company also announced its biggest-ever acquisition with a \$5.5 billion deal for British automation company Rotork.

ABB said its operational earnings before interest, tax and amortisation (EBITA) rose 20% to \$1.93 billion in the three months to the end of June.

[ABB CEO says investors won't wait long for capital to be returned](#)

The figure beat forecasts for \$1.88 billion in a company-gathered consensus of analysts.

NVIDIA PARTNERS WITH JAPAN ROBOTICS FIRMS ON AI DEVELOPMENT

- 'With AI, robots will become smart, easily adaptable and accessible,' Nvidia CEO Jensen Huang said at a media event in Tokyo

Published July 16, 2026 Updated about 21 hours ago

By Reuters

TOKYO: Nvidia said on Thursday it was partnering with Japanese companies including Fanuc and Yaskawa Electric to advance the development of robotics and AI.

“With AI, robots will become smart, easily adaptable and accessible,” Nvidia CEO Jensen Huang said at a media event in Tokyo.

On Wednesday Huang attended an event held by gaming firm Sega Sammy in the Akihabara electronics district and ate dinner at a Japanese “izakaya” pub.

Huang has achieved rock star status in Taiwan and his appearances have also generated interest from onlookers in Japan, which boasts leading companies in the chipmaking supply chain.

“I think he’s the most influential man on Earth,” said Chang Hui-Yu, a 57-year-old Taiwanese tourist, speaking outside the Sega event.

“It was my first time seeing Jensen Huang in person and I was so excited,” said Brian Yang, 37, who is Taiwanese and lives in Tokyo. Huang was pictured last night with executives of leading Japanese supply chain firms including the CEOs of chipmaker Kioxia and equipment maker Tokyo Electron.

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

Investors are weighing the strength of the AI investment cycle, with chipmaking equipment maker ASML on Wednesday raising its sales forecast and pledging capacity expansion.

TSMC, the world’s leading contract chipmaker, is expected to post a fifth consecutive quarter of record earnings on Thursday due to the AI boom.

TSMC'S SECOND-QUARTER PROFIT SEEN HITTING RECORD ON AI BOOM

- TSMC is investing \$165 billion to build chip factories in the U.S. state of Arizona

Published July 16, 2026 Updated about 24 hours ago

By Reuters

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TAIPEI: TSMC, the world's largest manufacturer of advanced AI chips, is expected to notch a fifth consecutive quarter of record earnings on Thursday, with a 59% surge in net profit for April-June, driven by booming global demand for AI infrastructure.

Analysts said demand for Taiwan Semiconductor Manufacturing Co's 3-nanometre and 2-nanometre process technologies for AI chips, as well as for its advanced chip ☐ packaging technology, CoWoS, remains strong.

That has catapulted Asia's most valuable company, a key supplier to Nvidia and Apple, to new heights. Its market capitalisation is now nearly double that of South Korean rival Samsung Electronics at around \$1.95 trillion.

TSMC is expected to report net profit of T\$632.6 billion (\$19.65 billion) for the second quarter, according to an LSEG SmartEstimate compiled from 18 analysts. SmartEstimates place greater weight on forecasts from analysts who are more consistently accurate.

An earnings call at which it will provide third-quarter and ☐ updated full-year guidance is scheduled for 0600 GMT.

Any result above T\$572.5 billion would mark the company's highest-ever quarterly net income and its 10th consecutive quarter of profit growth.

On Monday, the company announced a 36% rise in second-quarter revenue, ahead of market forecasts and a record ☐ high.

TSMC posts record revenue in second quarter on AI demand

Analysts broadly expect TSMC to raise its full-year revenue growth outlook and will be watching whether it also increases capital spending, a key indicator of management's confidence in the durability of ☐ AI demand.

On its last earnings call in April, the company said 2026 capital expenditure, opens new tab would be at the high end of its earlier guidance of \$52 billion to \$56 billion.

TSMC ☐ is investing \$165 billion to build chip factories in the U.S. state of Arizona.

TSMC's Taipei-listed shares have gained 57.4% so far this year, in line with the broader market.

REALME CONFIRMS FUTURE SMARTPHONES WILL LAUNCH WITH COLOROS 17

Written by

Hamza Shahnawaz

in

IT & Telecom

Realme has confirmed that its future smartphones will ship with ColorOS 17, marking the end of Realme UI as the company's standalone Android software platform.

The confirmation follows earlier media reports suggesting that Realme planned to merge its software experience with parent company Oppo's ColorOS to reduce research and development costs and streamline software development.

Realme adopts ColorOS 17

During a one-on-one meeting with Realme India, the company said future devices will launch with ColorOS 17, although it did not specify which smartphone will be the first to debut with the operating system.

As Oppo traditionally releases new versions of ColorOS before other brands under the BBK Electronics umbrella, ColorOS 17 is expected to appear first on upcoming Oppo smartphones.

Realme said the transition is intended to simplify software development while making the operating system update process more efficient.

Existing eligible phones will also receive ColorOS

The company confirmed that current Realme smartphones still eligible for Android version upgrades will also migrate from Realme UI to ColorOS.

For example, the Realme GT 8 Pro, which launched with Realme UI 7 and is promised four Android operating system upgrades, will receive ColorOS 17 as part of its software update roadmap.

This ensures users will continue receiving future Android updates despite the software platform change.

Minimal changes expected for users

From a user perspective, the transition is unlikely to bring dramatic visual changes.

Realme UI has long shared much of its design language and functionality with Oppo's ColorOS, making the two interfaces largely similar.

The move effectively reunites the two software experiences after several years of operating separately.

Return to Realme's roots

The change also marks a return to Realme's original software strategy.

Early Realme smartphones launched with Oppo's ColorOS before the company introduced Realme UI in 2020 to establish its own software identity.

The Realme 3 Pro and Realme XT were among the first devices to receive Realme UI, while the Realme C3 became the first smartphone to ship with the interface out of the box.

For now, Realme has confirmed the transition only for the Indian market. However, given the company's global software strategy, industry observers expect the switch to ColorOS 17 to eventually expand to other regions where Realme smartphones are sold.

PAKISTAN IMPORTS MOBILE PHONES WORTH RS530 BILLION IN FY2025-26

Written by

Hamza Shahnawaz

in

IT & Telecom, Pakistan, Top stories

Mobile phone imports surge more than 27% year-on-year, reflecting rising consumer demand and higher spending on smartphones

Pakistan imported mobile phones worth Rs530 billion during the fiscal year 2025-26, marking a significant increase of more than 27% compared with the previous fiscal year, according to data released by the Pakistan Bureau of Statistics (PBS).

The latest PBS figures showed that Pakistan imports mobile phones worth Rs530 billion in FY2025-26, compared with Rs417 billion in FY2024-25, representing a year-on-year increase of 27.24% in rupee terms.

In dollar terms, Pakistan imports mobile phones valued at \$1.89 billion during FY2025-26, up from \$1.49 billion recorded in the previous fiscal year. This reflects an annual growth of 26.55%, highlighting sustained demand for imported smartphones and mobile devices despite economic challenges.

The rise in Pakistan imports mobile phones indicates improving consumer confidence and continued expansion of the country's smartphone market. Market analysts believe stronger retail demand, wider availability of premium devices, and increased imports by distributors contributed to the higher import bill.

Monthly PBS data also showed a notable increase in mobile phone imports during June 2026. Pakistan imported mobile phones worth \$141 million during the month, compared with \$126 million in May 2026. This represents a month-on-month increase of 11.88%, suggesting stronger import activity towards the end of the fiscal year.

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On an annual basis, June 2026 imports also exceeded the \$137 million recorded in June 2025, posting a year-on-year growth of 2.62%.

The steady increase in Pakistan imports mobile phones comes as the local market continues to witness strong demand for both premium and budget smartphones. The expansion of digital services, mobile banking, e-commerce, and high-speed internet usage has encouraged consumers to upgrade their devices, supporting higher import volumes.

Industry observers note that mobile phone imports remain one of the major contributors to Pakistan's overall electronics import bill. While the country has encouraged local assembly of smartphones in recent years, imported handsets and components continue to account for a substantial share of the market.

The latest PBS figures suggest that demand for smartphones remained resilient throughout FY2025-26, even as consumers faced inflationary pressures and fluctuating exchange rates. Higher imports also reflect the launch of new smartphone models and improved supply chains compared with previous years.

With digital adoption continuing to accelerate across Pakistan, analysts expect mobile phone demand to remain strong in the coming fiscal year, although future import trends will depend on exchange rate movements, government import policies, and consumer purchasing power.

FOODPANDA GIVES HELP CENTRE FULL MARKS

Published July 17, 2026 Updated about an hour ago

By Recorder Report

ISLAMABAD: Foodpanda has underscored the importance of delivering a seamless marketplace experience, saying the success of an online delivery platform depends on the coordinated performance of customers, vendor partners and delivery riders.

Sharing details, the company said its help centre played a pivotal role in resolving customer concerns, managing technical issues and processing eligible refunds through a structured and transparent system.

It added that customer feedback, including Customer Satisfaction Scores (CSAT), was used to improve services, while digital tools and dedicated support teams helped ensure efficient deliveries and enhance overall user experience.

According to the company, adopting new technology alongside human-led customer support was essential to building customer trust, loyalty and long-term business growth.

A common misconception concerned refunds.

The refund process followed strict rules to ensure fairness for customers, riders and vendors.

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When eligibility was verified, refunds were processed promptly. Customer feedback also reached decision-makers.

Customer Satisfaction Scores (CSAT) captured every rating submitted via the help centre and feed service improvements.

“The community’s voice drives evolution,” the company added.

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PIA’S FLEET WILL BE EXPANDED TO 60 AIRCRAFT: ARIF HABIB

Published July 17, 2026 Updated about an hour ago

By Sohail Sarfraz

ISLAMABAD: Renowned businessman and investor Arif Habib has said that efforts to turn around Pakistan International Airlines Corporation Limited (PIACL) are underway, with an investor consortium working to appoint a new senior management team.

He added that the airline’s fleet will be expanded to 60 aircraft over the next 10 years in a phased manner.

Arif Habib said this while responding to media queries after the conclusion of “Talk Series” organized by the Securities and Exchange Commission of Pakistan (SECP) at its Headquarters here on Thursday.

To a query on sales tax exemption to PIA under the Finance Act 2026, he expressed satisfaction over the tax relief, which, according to him, is part of the privatization process.

“After the addition of aircraft and good senior management, you will visibly see the difference in the performance of the PIACL”, Chief Executive of Arif Habib Corporation Limited added.

He clarified that the PIA’s new CEO has not been appointed.

He added that the PIACL, as a core business, is profitable and not a loss-making entity. All foreign properties of the airline are now with the holding company.

The Talk Series session was attended by Chairman SECP Dr. Kabir Ahmed Sidhu, Commissioners, senior management, officers and staff of the Commission, as well as participants from academia, the corporate sector, financial institutions, professional bodies, and other walks of life.

Habib said that the investors are facing the biggest challenge of high cost of production due to energy prices and the highest tax rates in the region. The cumulative effect of taxation comes to

around 60 percent, including corporate tax and Super Tax. If the government reduces taxes and energy prices, it will encourage investment.

He pointed out that several industries are operating below their installed capacity.

He stated that the government can reduce electricity prices by Rs 15 per unit after increasing consumption by 40-50 percent and decreasing capacity charges to reduce the cost of production.

Terming agreements with the Independent Power Producers (IPPs) as very negative and disadvantageous, he said that the excessive IPP agreements were inked in 2004-2015 to deal with the issue of load shedding.

Arif Habib has expressed strong confidence in the long-term potential of Pakistan's capital market, stating that the Pakistan Stock Exchange (PSX) has delivered an average annual return of around 22 percent in rupee terms and approximately 14 percent in US dollar terms over the years, making it one of the best-performing markets in the region over the long term.

He emphasized that Pakistan's capital market offers significant opportunities for investors and stressed the need to create greater awareness, particularly among young people, to promote an investment culture and encourage broader participation in the capital market.

In his opening remarks, Chairman SECP Dr. Kabir Ahmed Sidhu welcomed Arif Habib and appreciated his longstanding contributions to Pakistan's capital markets and financial sector. He noted that interactions with accomplished business leaders provide valuable insights into market dynamics, entrepreneurship, and leadership, helping bridge the gap between regulatory perspectives and industry experience.

He reaffirmed SECP's commitment to promoting a transparent, efficient, and investor-friendly regulatory environment that supports sustainable economic growth.

During an engaging conversation moderated by Musarat Jabeen, Executive Director, Habib reflected on his professional journey, sharing the experiences, challenges, and values that shaped his career as one of Pakistan's leading entrepreneurs and investors. He emphasized the importance of integrity, perseverance, disciplined decision-making, and continuous learning in achieving long-term success.

Discussing the evolution of Pakistan's capital market, Habib highlighted the progress achieved through regulatory reforms, technological advancement, and stronger governance standards.

He underscored the importance of transparency, investor confidence, and sound corporate governance in strengthening the investment ecosystem.

He noted that vibrant capital markets play a critical role in mobilizing savings, financing businesses, creating employment opportunities, and supporting sustainable economic growth.

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Speaking on entrepreneurship, Habib encouraged young professionals to embrace innovation, calculated risk-taking, and resilience while maintaining the highest ethical standards.

He stressed that credibility and trust remain the foundation of long-term business success and advised aspiring entrepreneurs to focus on value creation rather than short-term gains.

The discussion also covered Pakistan's economic outlook, investment opportunities, and the evolving role of regulators in facilitating business growth while ensuring effective investor protection. Habib appreciated the reforms undertaken to strengthen Pakistan's financial markets and emphasized the importance of continued collaboration between regulators, market participants, and the private sector to further deepen Pakistan's capital markets.

The session concluded with an engaging question-and-answer segment, during which participants sought Habib's views on investment strategies, entrepreneurship, leadership, financial markets, and career development. Drawing on his decades of experience, he encouraged participants to remain optimistic about Pakistan's long-term economic prospects, pursue continuous learning, and uphold integrity and professionalism throughout their careers.

Chairman SECP thanked Arif Habib for sharing his valuable insights and experiences with participants and presented him with a commemorative shield in recognition of his contribution to the SECP Talk Series.

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SOUTH AIR BEGINS FLIGHT OPERATIONS FROM JIAP ON TWO NEW ROUTES

Published July 17, 2026 Updated about 2 hours ago

By Recorder Report

KARACHI: South Air has begun scheduled flight operations from Jinnah International Airport, adding new domestic routes to the country's aviation network.

According to the official details, the airline launched service on two routes Thursday morning: Karachi to Quetta via Turbat, and Karachi to Islamabad via Bahawalpur.

The inaugural flights (Z8911 to Turbat and Z8942 to Bahawalpur) departed from Jinnah International Airport on Thursday morning.

South Air will initially operate the Turbat route once a week and the Bahawalpur route three times a week.

The carrier has also announced plans to extend service to Peshawar, Rahim Yar Khan, Sukkur, and Gwadar as part of a broader domestic expansion.

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The new routes operate under the Tourism Promotion and Regional Integration (TPRI) Licence, a framework intended to boost regional air connectivity, support trade, and encourage tourism to underserved parts of the country.

The launch comes amid a wider push to expand domestic air links to small cities.

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INDIA'S JIO FINANCIAL PROFIT JUMPS ON GROWTH ACROSS BUSINESSES

- Net profit rose to 8.3 billion Indian rupees (\$86.2 million) for the quarter ended June 30

Published July 16, 2026 Updated about 13 hours ago

By Reuters

BENGALURU: Jio Financial Services' quarterly profit more than doubled, it reported on Thursday, boosted by broad-based growth across its businesses.

Jio Financial, which listed in 2023 after a demerger from Indian billionaire Mukesh Ambani's Reliance Industries, operates a range of businesses, including digital lending, payments, insurance broking, and asset management services.

Backing of the country's largest conglomerate and cross-selling through the wider Jio ecosystem are helping the firm scale rapidly.

Net profit rose to 8.3 billion rupees (\$86.2 million) for the quarter ended June 30, from 3.25 billion rupees a year earlier and 2.72 billion in the previous quarter.

Revenue from operations jumped to 20.04 billion rupees from 6.12 billion rupees a earlier ago and 10.19 billion rupees three months earlier.

[Ambani's Reliance Jio hires 17 banks for IPO, will raise no new funds, sources say](#)

Revenue from investing and lending businesses nearly tripled.

Gross assets under management for the lending segment nearly tripled to 306.67 billion rupees; disbursements jumped 173%.

AUM of its asset management joint venture with BlackRock rose 21% from three months earlier.

INDIAN COURT ORDERS MARUTI TO REPLACE CAR IN FIRST E20 FUEL DAMAGE RULING

- The E20 programme, intended to reduce crude oil imports and cut emissions

Published July 16, 2026 Updated about 15 hours ago

By Reuters

NEW DELHI: In a ruling that could expose automakers to greater liability over India's ethanol-blended fuel policy, an Indian consumer court has ordered Maruti Suzuki to provide a new car to a customer who alleged mandatory E20 fuel damaged his car.

The first-of-its-kind ruling is likely to be closely watched as legal experts said it could embolden other vehicle owners who believe the fuel has caused problems with their cars to seek compensation.

Prime Minister Narendra Modi's government and automakers — including Maruti — have in recent weeks defended last year's rollout of so-called E20 fuel, which has 20% ethanol, saying it is safe for all vehicles.

The E20 programme, intended to reduce crude oil imports and cut emissions, has become one of the administration's biggest political challenges, with critics alleging the policy was rolled out too quickly and without offering motorists alternative fuel choices.

[India's auto industry defends ethanol fuel mandate amid backlash](#)

Hearing the plea of a doctor who alleged the fuel caused damage to his car, a consumer court in the state of Chhattisgarh said Maruti must offer a new replacement of its Grand Vitara SUV car or 2 million Indian rupees (\$20,760) in damages.

Maruti, India's biggest carmaker, denied the allegation and told the consumer forum that the defects stemmed from use of adulterated fuel. Judges did not agree, according to a court order issued this week that went viral online on Thursday.

Maruti Suzuki did not respond to a REUTERS request for comment on the ruling. The company has the option to appeal the verdict before a higher forum.

Harsh Gursahani, a partner at Indian law firm PLR Chambers, said the ruling could prompt a number of other consumers to file cases "which will be a big headache for Maruti and other automakers."

The judgment quickly fuelled criticism online, with motorists questioning earlier assurances from Maruti that E20 fuel was safe.

"Every person who has a problem ... should move to consumer court and get justice," said X user Gaurav Pradhan.

Maruti said earlier this month its checks on older cars manufactured before 2023 "have not found anything of concern".

INDIA'S SP GROUP RAISES \$650 MILLION VIA DEBUT DOLLAR DEBT SALE, SOURCES SAY

- Mercury Finance, an SP Group company, is selling three-year dollar securities at a yield of 14.50%, with an option to redeem them after one year

Published July 16, 2026 Updated about 15 hours ago

By Reuters

MUMBAI: India's Shapoorji Pallonji Group has raised \$650 million through its debut dollar debt issue, completing the dollar tranche of a delayed dual-currency bond fundraising, three sources aware of the matter said on Thursday.

Mercury Finance, an SP Group company, sold three-year dollar securities at a yield of 14.50%, with an option to redeem them after one year, Reuters reported last Friday.

BlackRock, the world's largest asset manager, subscribed to these bonds while Deutsche Bank acted as sole arranger and was also among the major investors in the issue, the sources said.

Other investors included Alliance Bernstein, Goldman Sachs Asset Management and U.S.-based hedge fund Centiva Capital, the sources added.

The sources declined to be named as they were not authorized to speak to the media.

[SP Group opens debut dollar debt issue after multiple delays, sources say](#)

SP Group, BlackRock and Deutsche Bank did not respond to Reuters emails seeking comment. The other investors also did not respond to Reuters queries.

Eqyizen Investment, another SP Group company, is issuing three-year zero-coupon rupee bonds at a yield of 18.95% to raise the remaining funds, according to a term sheet seen by Reuters earlier this month.

The rupee bond is secured against the group's stake in Tata Sons, held through subsidiary Cyrus Investments, the term sheet showed.

The debt issue forms part of a wider refinancing plan, which has been delayed several times since the start of the year due to uncertainty over whether SP Group could unlock value from its holding in unlisted Tata Sons, in which it is a large shareholder, according to the sources.

Under the revised proposal for the debt issue, within 18 months of the securities being issued, Tata Sons must either be listed or an arrangement must be made to allow SP Group to sell its Tata Sons shares privately at a mutually agreed price.

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The proceeds would be largely used to refinance existing debt.

In June 2023, Goswami Infratech, another SP Group company, raised 143 billion rupees through zero-coupon bonds, selling them to foreign private credit funds at a yield of 18.75%.

The company extended the maturity of those notes twice, most recently to July 31 from June 30.

The total payout including the interest on these bonds works out to be around 145 billion rupees, according to sources.

INDIA CUSTOMS BECOMES SECOND AGENCY TO FIGHT ADANI OVER NICOTINE POUCHES

- The concept of goods being 'outside customs frontiers' for taxation purposes does not grant immunity from regulatory controls

Published July 16, 2026 Updated about 15 hours ago

By Reuters

NEW DELHI: India's customs authorities have joined the country's health ministry in its fight against the Adani Group over the sale of nicotine pouches at airports, arguing its duty-free shops only have tax advantages and are not immune from other regulations.

A March inspection by health officials of billionaire Gautam Adani's Mumbai international airport found the sale of nicotine pouches at its duty-free shops was against the law — a decision that his company is now challenging at Mumbai's High Court.

"The concept of goods being "outside customs frontiers" for taxation purposes does not grant immunity from regulatory controls," the customs department said in a filing submitted to Mumbai judges on June 22.

Adani has argued shops in the international departure area are outside the reach of domestic regulations, and in a July 13 filing seen by Reuters argued its legal challenge was valid as customs had asked them to stop the sales without issuing any warning notice.

The group has also asserted that goods sold by duty-free shops to departing passengers are based on legal norms under which they are put in sealed bags and not supposed to be used until they reach outside India.

[India seeks to quash Adani airport's nicotine pouch court challenge citing illegality, health risk](#)

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Customs authorities said that interpretation was “untenable” as passengers who take possession of duty-free goods can then freely consume them. Adani and Indian authorities did not respond to Reuters queries.

Nicotine pouches — one of the world’s fastest-growing nicotine products — have become popular in many countries but remain unapproved in India.

Philip Morris says its Zyn brand sales in the U.S. have surged, doubling last year compared with 2023.

Adani runs eight airports in India and is targeting an \$11 billion expansion that includes a bet on duty-free offerings.

Since August, Adani’s firm has imported Zyn and White Fox brands from Swedish Smokeless Solutions worth over \$35,000, Reuters has reported.

LUFTHANSA TO RESUME FLIGHTS TO RIYADH, AMMAN FROM SEPTEMBER

- Starting September 15, Italy’s ITA Airways, will restart flights from Rome to Riyadh five times a week

Published July 16, 2026 Updated about 15 hours ago

By Reuters

FRANKFURT: Lufthansa Group will gradually resume flight operations to Riyadh and Amman starting in September, the German airline said on Thursday.

Lufthansa said that it continuously monitors and assesses the situation in the Middle East and maintains close contact with the authorities.

Airlines suspended flights to parts of the Middle East in response to the conflict that began when the U.S. and Israel conducted strikes on Iran at the end of February.

The airline will first resume service to the Saudi Arabian capital, Riyadh, starting September 10, operating three flights per week from Frankfurt.

Starting September 15, Italy’s ITA Airways, part of the Group, will restart flights from Rome to Riyadh five times a week.

Austrian Airlines will once again offer three flights per week from Vienna to Amman, Jordan’s capital, beginning October 2.

PAKISTAN’S BIG BIRD SECURES MAJOR EXPORT CONTRACT, EYES TO DOMINATE GLOBAL HALAL MARKET

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Published July 16, 2026 Updated about 17 hours ago

By BR Web Desk

Big Bird Foods Limited (BBFL), a Pakistani poultry processing unit, has secured a major contract to export poultry products to a Gulf-based halal food company.

The listed company shared the development in a notice to the Pakistan Stock Exchange (PSX) on Thursday.

“BBFL is pleased to announce that the company has secured a significant export order from a Gulf-based halal food company for the supply of raw chicken and further processed poultry products,” read the notice.

The company said that the order is expected to approximately double its current export volumes, with additional upside potential as production capacity expands and additional product categories are introduced.

“Based on current projections, the contract is expected to add further Rs1.2 billion in annual revenues,” it said.

Pakistan’s Big Bird Foods proposes converting Rs1.5bn director loans into equity

The company shared that the global halal food market is currently estimated to exceed \$900 billion annually and is projected to grow to over \$1.4 trillion by 2034, presenting significant long-term opportunities for established halal producers with internationally compliant processing facilities.

Whereas, Pakistan’s annual meat exports are expected to exceed \$500 million in FY26.

“Given the strong growth prospects of the global halal food market, Pakistan is well-positioned to increase its export footprint. The company is expected to benefit from its Gulf-based contracts, supporting higher foreign exchange earnings and a more diversified revenue base,” it said.

BBFL was established in September 2011 as a private limited company. It converted into a public limited company on June 1, 2023. The company specialises in manufacturing, importing, exporting, supplying, and distributing quality chicken products, including processed, ready-to-cook, and ready-to-eat items, for national and international markets.

The company aims to increase its capacity utilisation to meet growing local and export demand and plans to diversify its product offerings based on customer preferences across borders.

NORWAY'S TELENOR LAGS SECOND-QUARTER CORE EARNINGS EXPECTATIONS

- Telenor reported second-quarter earnings below analysts’ expectations on Thursday

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Published July 16, 2026 Updated about 21 hours ago

By Reuters

Norway's leading telecom operator Telenor reported second-quarter earnings below analysts' expectations on Thursday, citing tough year-on-year comparisons, increased infrastructure hardening and transformation costs, and macroeconomic challenges in Bangladesh.

HYUNDAI MOTOR GROUP TO MAKE BOSTON DYNAMICS WHOLLY OWNED WITH PURCHASE OF SOFTBANK STAKE

- Hyundai plans to begin deploying Boston Dynamics' humanoid robot Atlas at a car manufacturing plant in Georgia from 2028

Published July 16, 2026 Updated about 24 hours ago

By Reuters

SEOUL: Hyundai Motor Group said on Thursday it would make US robotics company Boston Dynamics a wholly owned subsidiary by acquiring SoftBank Group's stake of around 10% — a move it said will help it deploy advanced robotics across its operations.

Terms of the deal were not disclosed.

Local media reported last month that the transaction would likely be worth about 500 billion won (\$335 million).

Hyundai plans to begin deploying Boston Dynamics' humanoid robot Atlas at a car manufacturing plant in Georgia from 2028.

The robot will initially handle parts sequencing tasks, with its role likely to be expanded to a broader range of manufacturing processes, including component assembly by 2030.

Hyundai acquired an 80% stake in Boston Dynamics in 2021.

Markets / Financial

INDIAN BONDS RISE ON STEADY OIL, EASING US RATE-HIKE FEARS

- Benchmark 6.94% 2036 bond yield closed at 6.7478%, down 2.5 basis points

Published July 16, 2026 Updated about 13 hours ago

By Reuters

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MUMBAI: Indian government bonds rose on Thursday as steady oil prices eased macroeconomic concerns and fading U.S. rate-hike bets supported sentiment, while investors waited for news on India's possible inclusion in Bloomberg's flagship bond index.

Investor confidence improved as Brent crude stayed below \$85 a barrel in Asian trade, snapping a three-day rising streak even after hostilities in the Gulf continued.

“For bonds, crude remains the key variable because of its impact on fiscal deficit and government subsidies,” said Gopal Tripathi, head of treasury and capital markets at Jana Small Finance Bank.

The benchmark 6.94% 2036 bond yield closed at 6.7478%, down 2.5 basis points from Wednesday's close. Bond yields move inversely to prices.

Indian bond yields eased for a second straight session, tracking an overnight drop in U.S. Treasury yields after softer economic data reduced expectations of Federal Reserve rate hikes.

Several economists have also scaled back calls of a rate-hike by the Reserve Bank of India as inflation outlook improved.

Focus is now on Bloomberg's decision, expected this month, on adding Indian debt to its Global Aggregate Index.

FAR-eligible Indian government bonds are already part of three emerging-market bond indices and the Bloomberg inclusion would mark their first entry into a global investment-grade debt benchmark.

Foreign investors have bought over \$4.2 billion of FAR bonds since June 1, supported by India's policy measures to boost dollar inflows and expectations of the index inclusion.

Traders will also watch demand at New Delhi's 320-billion-rupee (\$3.32 billion) bond auction on Friday for further cues.

Rates

India's overnight index swaps eased as steady oil prices lifted broader market sentiment.

The 1-year dropped 4.25 bps at 5.89%, while the 2-year rate fell 5.5 bps to 6.0650%. The 5-year rate was down 4.5 bps at 6.3375%.

INDIA'S TATA CAPITAL RAISES \$400 MILLION IN DOLLAR BOND SALE AFTER STRONG DEMAND

- Tata Capital says the transaction achieves the largest pricing tightening for a single-tranche investment-grade U.S. dollar bond issuance from India in 2026

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Published July 16, 2026 Updated about 13 hours ago

By Reuters

MUMBAI: India's Tata Capital raised \$400 million through the sale of U.S. dollar-denominated bonds with a maturity of three years and six months, at a coupon sharply below initial price guidance, the company said in a release on Wednesday.

The non-banking financial company issued the notes at a spread of 107 basis points (bps) above U.S. Treasuries, 33 bps tighter than the initial guidance of 140 bps.

Tata Capital said the transaction achieved the largest pricing tightening for a single-tranche investment-grade U.S. dollar bond issuance from India in 2026.

HSBC, MUFG and Standard Chartered Bank acted as joint global coordinators and joint bookrunners for the deal. The coupon works out to 5.3320%.

CreditSights had expected the coupon to be priced at a spread of 115 bps above U.S. Treasuries.

[Tata Capital gives dollar bond guidance, final price by this week, bankers say](#)

The notes are rated "BBB" by S&P, in line with the issuer's own ratings.

"It is our first issuance following our S&P 'BBB' rating upgrade and successful equity listing, and an important step in further diversifying our funding mix and extending our access to international capital markets. It strengthens our liability profile and supports our long-term growth strategy," Tata Capital Managing Director and Chief Executive Officer Rajiv Sabharwal said.

The proceeds from the issue will be used for onward lending and other activities in accordance with External Commercial Borrowing guidelines.

This would be the second dollar debt issue by the company, which is part of the Tata Group conglomerate.

In January 2025, Tata Capital raised \$400 million through its debut dollar debt issue with a similar maturity and a coupon of 5.3890%. The paper was sold at a spread of 92 bps over Treasury.

Over the last month, non-bank lender IIFL Finance raised \$300 million through a 4-year social bond, while non-bank lender Capri Global has also initiated its plans for a dollar debt sale.

HSBC UPGRADES INDIAN EQUITIES TO 'NEUTRAL' ON EASING OIL PRICES, RETURN OF FOREIGN FLOWS

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- The brokerage raised its 2026-end target for the BSE Sensex index to 84,000 from 80,500 earlier, indicating an 8.6% upside from current levels

Published July 16, 2026 Updated about 14 hours ago

By Reuters

HSBC upgraded Indian equities to “Neutral” from “Underweight” on Thursday, as easing crude oil prices reduced earnings risks for companies in the world’s third-largest crude importer and measures to stabilize the rupee drew back foreign investors.

The brokerage raised its 2026-end target for the BSE Sensex index to 84,000 from 80,500 earlier, indicating an 8.6% upside from current levels.

Brent crude futures are down 33% from their April peak of \$126.41 as Middle East tensions eased following an interim U.S.-Iran agreement to end the war.

“The oil shock has eased, taking some pressure off margins and lowering the risk of significant earnings downgrades,” HSBC said in a note.

The upgrade follows a similarly positive view from Goldman Sachs earlier this month, which cited lower commodity prices and a more stable currency for India’s improved outlook.

[HSBC works to fix Hong Kong mobile banking app access issues](#)

Foreign investors have bought Indian shares worth \$1.6 billion so far in July, turning into net buyers after four months of heavy selling. Overall, they have sold \$27.7 billion in Indian equities in 2026, surpassing last year’s record outflow of \$18.9 billion.

The sell-off was partly linked to funds rotating into AI-linked stocks, away from markets such as India, which have limited exposure to the theme.

HSBC said the sustainability of the foreign inflows is a key concern for India, especially as attention shifts back to AI-linked opportunities.

The brokerage said South Korea is still Asia’s strongest growth story, but leverage and concentrated positions will likely keep volatility elevated.

The brokerage had downgraded India to “Underweight” in April amid a surge in crude oil prices, saying India looked less attractive than North East Asian peers.

Despite recent gains, Indian equities are still down 7.7% year-to-date, lagging MSCI’s broadest index of Asia-Pacific stocks outside Japan, up 21%.

HSBC said it prefers private banks, consumer discretionary, real estate, commodities, and select industrials in India.

Fuel & Energy

OIL RISES ON INTENSIFYING US-IRAN HOSTILITIES AND THREAT OF RED SEA CLOSURE

- Brent crude futures rose \$1.05, or about 1.25%, to \$85.28 a barrel

Published July 17, 2026 Updated 42 minutes ago

By Reuters

PERTH: Oil prices inched higher on Friday after the US and Iran stepped up attacks across the Gulf, with their broken truce limiting oil flows out of the Strait of Hormuz and with Tehran asking the Houthi movement to stand ready to shut the Red Sea export route.

Brent crude futures rose \$1.05, or about 1.25%, to \$85.28 a barrel by 0118 GMT, and US West Texas Intermediate futures rose \$1.03, or 1.3%, to \$79.98 a barrel, erasing losses from the previous session.

Both benchmark contracts have climbed nearly 12% this week, with Brent on track for a third consecutive weekly gain and WTI for a second weekly gain.

For the first time since a memorandum of understanding paused fighting last month, the United States launched two big waves of air strikes in a single day on Wednesday, mostly on targets near Iran's southern coast, and kept firing on Thursday.

"Oil security is still a critical issue," International Energy Agency Executive Director Fatih Birol said on Thursday at a Council on Foreign Relations event in Washington.

"We should be worried, and I am worried, if the situation does not improve in the next few weeks," he said.

In a statement, U.S. Central Command said U.S. forces began "a new wave of strikes against Iran for the sixth consecutive night to further degrade Iranian military capabilities" at 2 p.m. EDT (1800 GMT) or 9:30 p.m. in Tehran.

Tehran has countered with missiles and drones targeted at US military bases in neighbouring states, including a barrage at a recently expanded air base in Jordan.

Adding to oil supply concerns, Iran's leadership has told its Houthi allies to be prepared to close the Red Sea oil route if the US strikes Iranian power infrastructure, three sources told REUTERS.

IG analysts said technically, WTI could test the mid-\$80s if it holds above key support in the mid-\$70s.

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Separately, Trump ☐ Media & Technology Group unveiled a paid-for, licensed data feed that will give banks and trading firms “the fastest” access to posts from influential Truth Social accounts, such as President Donald Trump’s, whose posts often move oil markets.

US NATGAS PRICES EASE TO TWO-MONTH LOW

Published July 17, 2026 Updated about 3 hours ago

By Reuters

NEW YORK: US natural gas futures eased to a two-month low on Thursday on rising output, lower liquefied natural gas export flows, and ample amounts of gas in storage after a near-normal weekly storage build.

Front-month gas futures for August delivery on the New York Mercantile Exchange fell 3.6 cents, or 1.2 percent, to USD2.888 per million British thermal units (mmBtu), putting the contract on track for its lowest close since May 13.

The US Energy Information Administration said energy firms added 41 billion cubic feet (bcf) of gas to storage during the week ended July 10.

That was close to the 43-bcf build analysts forecast in a Reuters poll and compares with an increase of 47 bcf during the same week last year and a five-year (2021-2025) average increase of 45 bcf for the period.

Looking ahead, futures for calendar 2027 fell to USD3.34 per mmBtu, their lowest since February 2022.

Financial group LSEG said average gas output in the US Lower 48 states rose to 110.3 billion cubic feet per day (bcfd) so far in July from 110.0 bcfd in June, but remained below the monthly record high of 110.6 bcfd in December 2025.

Analysts said mostly mild weather during the spring allowed energy firms to stockpile more gas than usual. As they wait for a federal report on Thursday, they projected the amount of gas in storage eased to 6.4 percent above normal during the week ended July 10, down from 6.6 percent during the previous week.

Meteorologists forecast the weather would remain mostly warmer than normal through July 31, forcing power generators to burn lots of gas to keep air conditioners humming. About 40 percent of US power generation comes from gas-fired plants.

GOVT MAY INCREASE JUNE FCA BY RS1.20 PER UNIT

Published July 17, 2026 Updated about 2 hours ago

By Recorder Report

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ISLAMABAD: The government is likely to increase electricity tariff by Rs1.20 per unit for June 2026 across the country under monthly Fuel Charges Adjustment (FCA) formula, official sources told BUSINESS RECORDER.

Central Power Purchasing Agency Guarantee Limited has submitted power generation data with the National Electric Power Regulatory Authority (Nepra).

The main reason of higher FCA for June 2026 was less generation from hydel sources, forced outages of few thermal plants, use of expensive Furnace Oil and RLNG.

Nepra will conduct a public hearing before finalising the impact of FCA on consumers of Discos and K-Electric.

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OIL SETTLES LOWER

Published July 17, 2026 Updated about 4 hours ago

By Reuters

NEW YORK: Oil prices settled about 1 percent lower on Thursday but remained near their highest level since mid-June as the Iran war escalated, with Tehran asking Yemen's Houthi movement to be prepared to close the Red Sea oil export route.

Brent crude futures fell 72 cents, or about 0.9 percent, to settle at USD 84.23 a barrel. US West Texas Intermediate futures fell 65 cents, or 0.8 percent, to close at USD 78.95 a barrel.

At their session highs, both contracts were up more than 1 percent. Thursday's decline reflects the market losing some steam after prices hit one-month highs earlier this week as traders readjusted their positions, said Ed Hayden-Briffett, oil research analyst for The Officials.

"Investor positioning in the oil market was very short when the situation started to worsen in the Middle East this week, and that seems to have slowed as investors that got burnt in the rally cut their short positions earlier in the week," Hayden-Briffett said.

On Wednesday, Brent futures settled at their highest since June 12, and WTI at the highest since June 15.

The fragile truce reached in June has collapsed, disrupting energy flows through the Strait of Hormuz, which handled about a fifth of daily global oil and LNG trade before the war began. Iran has asked Yemen's Houthis to be ready to close the Red Sea oil route if the US strikes Iranian power infrastructure, three sources told Reuters. This week, US President Donald Trump repeated oft-stated threats to strike Iranian power plants and bridges.

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“With the Strait of Hormuz already closed, this threat raises the serious risk of both of the Middle East’s primary oil export routes being disrupted at the same time,” said Alex Hodes, director of energy market strategy at brokerage StoneX.

About 7.4 million barrels of petroleum transited Bab el-Mandeb per day in June, about 7 percent of global oil output, according to Kpler data, up from 4.2 million bpd last year.

“Simultaneous disruptions affecting Hormuz and Bab el-Mandeb would significantly amplify supply chain stress, increase tanker availability constraints, and raise insurance premiums,” said Wael Makarem, financial markets strategist lead at Exness. On Wednesday, the US struck Iran’s coastal defenses and missile sites after reimposing a naval blockade of its ports.

Tehran threatened to shut off more regional energy exports, saying it was engaged in an “existential war” with America. Iran and the US exchanged intensified fire on Thursday, which kept upward pressure on prices.

Weighing on prices was Iran’s release of a US citizen, which could point toward a path to avert the resumption of all-out war.

On the supply side, Iraqi crude loadings more than doubled to average roughly 1.2 million barrels per day in the first half of July, according to Kpler data and a source with direct knowledge of the flows, as exports accelerated following months of restricted shipments.

INDIA JULY 1-15 PETROL, DIESEL SALES RISE SHARPLY ON YEAR, PRELIMINARY DATA SHOWS

- Jet fuel sales are broadly steady, rising 0.7% year on year to 315,400 tonnes

Published July 16, 2026 Updated about 14 hours ago
By Reuters

NEW DELHI: Indian state-run fuel retailers’ sale of petrol and diesel rose sharply in the first half of July from a year earlier, according to preliminary sales data, as lower monsoon rains boosted demand from farmers and motorists.

Petrol sales rose 22.9% year-on-year to 1.64 million tonnes during July 1-15, compared with 1.33 million tonnes in the same period last year.

Diesel sales, which account for the largest share of fuel consumption in India, increased 20.9% y/y to 3.47 million tonnes.

[India lifts restrictions on sale of petrol, diesel from July 1](#)

Jet fuel sales were broadly steady, rising 0.7% y/y to 315,400 tonnes.

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Liquefied petroleum gas sales fell 17.5% y/y to 1.15 million tonnes, the data showed.

OIL RISES OVER 1% AS IRAN THREAT PUTS RED SEA ROUTE AT RISK

- Brent crude futures were up 93 cents, or 1.09%, to \$85.88 a barrel

Published July 16, 2026 Updated about 13 hours ago

By Reuters

Oil prices rose more than 1% on Thursday as concerns over energy supplies increased after the Iran war escalated with intensifying strikes in the Middle East and as Tehran asked Yemen's Houthis to stand ready to close the Red Sea oil route.

Brent crude futures were up 93 cents, or 1.09%, to \$85.88 a barrel at 1420 GMT, while U.S. West Texas Intermediate futures were up 89 cents, or 1.12%, to \$80.49 a barrel.

“Simultaneous disruptions affecting Hormuz and Bab el-Mandeb would significantly amplify supply chain stress, increase tanker availability constraints, and raise insurance premiums,” said Wael Makarem, financial markets strategist lead at Exness.

Iran has asked Yemen's Houthi movement to stand ready to close the Red Sea oil route if the United States strikes Iranian power infrastructure, three sources told REUTERS on Thursday, posing a potent new threat to global energy supplies.

Closure of the Bab el-Mandeb strait — gateway to the Red Sea — would open a new front in the energy crisis and Iran's overarching conflict with the U.S.

Total volumes of petroleum transiting Bab el-Mandeb amounted to 7.4 million barrels per day in June, or about 7% of global oil output, according to Kpler data, up from 4.2 million bpd last year.

The U.S. struck Iran's coastal defences and missile sites on Wednesday after reimposing a naval blockade of its ports, while Tehran threatened to shut off more regional energy exports, saying it was engaged in an “existential war” with America.

The escalation comes after a fragile truce reached in June collapsed, reviving fears of a return to full-scale conflict and disrupting energy flows through the Strait of Hormuz, which handled about a fifth of daily global oil and LNG trade before the war began.

Fewer vessels passed through the strait on Wednesday, the first day after the U.S. reimposed its naval blockade on Iran. Seven crossed on Wednesday, down from 13 the previous day.

“It seems reasonable that prices could continue to climb towards \$90-\$95 and maybe even touch the \$100 mark again and that is because the Strait of Hormuz is repeatedly being disrupted, creating uncertainty over oil flows from the Gulf,” said Ole Hvalbye, market analyst at SEB Research.

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On the supply side, Iraqi crude loadings more than doubled to average roughly 1.2 million barrels per day in the first half of July, according to Kpler data and a source with direct knowledge of the flows, as exports accelerated following months of restricted shipments.

Rates

ACTIVITIES OF KARACHI PORT TRUST, PORT QASIM

Published July 17, 2026 Updated about 3 hours ago

By Recorder Report

KARACHI: The Karachi Port Trust handled 115,893 Tons of Cargo Comprising 77,234 Tons of Import Cargo and 38,659 Tons of Export Cargo during last 24 hrs ending at 0700 hours.

The Total Import Cargo of 77,234 Tons Comprised of 30,579 Tons of Containerized Cargo, 7,784 Tons of Bulk Cargo, 3,525 Tons of Canola, 2,398 Tons of Lentils, and 32,948 Tons of Liquid Cargo.

The Total Export Cargo of 38,659 Tons Comprised of 23,599 Tons of Containerized Cargo, 911 Tons of Bulk Cargo, 12,484 Tons of Clinkers, and 1,665 Tons of Rice.

Four ships namely CMA CGM Vela, Queen Coral, Benita, and P. Alik berthed Karachi Port Trust.

Ten ships one Motivativator, Hafnia Alabaster, Yu tong, Uafl Liberty, Bow Trident, Fu Hua, Nara, Avra, M.T. Mardan, and Wan Hai 516 sailed from Karachi Port Trust.

Port Qasim

A total of twelve ships were engaged at PQA berths during the last 24 hours, out of them four ships, Marianna-I, Spirit of Bertram, Silk Jakarta and Roama-19 left the port on morning, while three more ships, Epic Santosa, GSL Melina and Chemroad Journey are expected to sail on afternoon.

Cargo volume of 209,556 tones comprising 162,973 tones imports cargo and 46,583 export cargo carried in 6,123 Containers (3,575 TEUs Imports and 2,548 TEUs Export) was handled at the port during last 24 hours.

There are 13 ships at Outer Anchorage of the Port Qasim, out of them four ships, Akij Pearl, Zeal Start, Chemroad Quest and APL Qingdao & three more ships, Bai Chay Bridge, British Contributor carrying Palm oil, Coal, Chemicals, Container and LNG are expected to take berths LCT, MW-4, EVTL, QICT, EETL and PQEPT respectively on 16th July, 2026.

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PSX EXTENDS RECOVERY

Published July 17, 2026 Updated about 3 hours ago

By Recorder Report

KARACHI: The Pakistan Stock Exchange (PSX) extended its recovery for a second consecutive session on Thursday as renewed optimism over possible resumption of dialogue between the United States and Iran improved global risk appetite.

The benchmark KSE-100 Index settled at 178,123.57 points, gaining 2,837.78 points or 1.62 percent from the previous close of 175,285.78 points. During the session, the index touched an intraday high of 178,431.74 points and a low of 175,672.34 points.

BUSINESS RECORDER indices also reflected the broad-based recovery. The BRIndex100 closed at 19,572.43 points, up 346.14 points or 1.80 percent, with a total turnover of 587.93 million shares. Meanwhile, the BRIndex30 gained 1,213.24 points or 1.74 percent to close at 71,066.75 points, with total turnover of 323.34 million shares.

Commenting on the market performance, Ali Najib, Deputy Head of Trading at Arif Habib Limited, said the PSX witnessed another strong session, building on Wednesday's rally as investors continued to strengthen their positions amid media reports indicating a possible resumption of dialogue between the United States and Iran, which helped improve overall risk appetite.

He said heavyweight stocks including ENGROH, UBL, MEBL, HUBC, LUCK, FFC, HBL, MCB, FATIMA and NBP attracted strong buying interest and collectively contributed 1,490 points to the benchmark index.

Market activity also strengthened during the session. Ready market turnover increased to 736.96 million shares from 583.80 million shares a day earlier, while traded value improved to Rs34.61 billion from Rs26.05 billion. Ready market capitalization expanded to Rs20.04 trillion, compared with Rs19.78 trillion in the previous session.

Market breadth remained firmly positive as 342 companies advanced, 129 declined and 25 remained unchanged out of 496 active companies on the ready counter.

Among the most actively traded stocks, Lotte Chemical led the volume chart with 70.09 million shares, closing at Rs30.43. It was followed by TPL Properties with 52.57 million shares, closing at Rs12.77, and Ittefaq Iron Industries with 35.22 million shares at Rs9.34.

On the gainers' chart, Khyber Textile Mills Limited emerged as the top performer, rising Rs129.82 to close at Rs2,061.33, followed by Nestle Pakistan Limited, which gained Rs40.08 to settle at Rs7,657.58. Among the laggards, PIA Holding Company Limited (B) declined Rs520.50 to close at Rs17,773.50, while Unilever Pakistan Foods Limited fell Rs374.00 to Rs25,151.00.

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Sector-wise, the BR Commercial Banks Index advanced 951.63 points or 1.56 percent to 62,088.31 points on a turnover of 46.74 million shares. The BR Power Generation and Distribution Index rose 606.86 points or 2.19 percent to 28,303.23 points, with 34.92 million shares traded.

The BR Cement Index posted one of the strongest gains, climbing 328.28 points or 2.68 percent to 12,578.98 points on turnover of 40.58 million shares. The BR Oil and Gas Index added 146.72 points or 0.99 percent to close at 15,039.34 points, while the BR Tech & Communication Index increased 73.22 points or 1.98 percent to 3,764.98 points with turnover of 65.16 million shares.

The BR Automobile Assembler Index gained 199.24 points or 0.85 percent to settle at 23,734.82 points on turnover of 2.83 million shares.

Looking ahead, Najib said market direction would continue to depend on developments on the geopolitical front, adding that continued progress in US-Iran negotiations, coupled with the ongoing corporate earnings season, could provide further support to equities and help sustain the ongoing recovery.

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SHIPPING INTELLIGENCE

Published July 17, 2026 Updated about 3 hours ago

By Recorder Report

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

Alongside East Wharf

Berth No.	Ship	Working	Agent	Berthing Date
OP-2	Maple Ocean	Disc Chemical Company	Eastwind Shipping	14-07-2026
OP-3	P. Alik	Disc Crude oil Ship Corpt	Pakistan Nation	16-07-2026
B-4/B-5	CS Niwa	-	Sharaf Shipping Agency	28-06-2026
B-6/B-7	Benita	Dis./Load Containers Company	Eastwind Shipping	16-07-2026
B-10/B-11	Queen Coral	Disc General Cargo	Universal Shipping	16-07-2026
B-11/B-12	Christinab	Load	Bulk Shipping	13-07-2026

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B-13/B-14	Athanasia C	Clinkers Disc Canola	Agencies Alpine Marine Services	13-07-2026
B-14/B-15	Anafi	Disc Lentils	Alpine Marine Services	09-07-2026
Nmb-1	Al Menseb	Disc Steel Scrap Punchings	Al Faizan International	30-01-2026
Nmb-1	Ameer	Disc. Rice	Al Faizan International	26-01-2026
Nmb-2	Al Fager-1	Load Wheat Straw	latif trading company	16-05-2026

Alongside WEST Wharf

B-21	Mo Joud	Load Rice	Interline Shipp	13-07-2026
B-24/B-25	Kss Edmond	Load General Cargo	Seahawks Asia Global	09-07-2026
B-25	Gulf King	Load Rice	Crystal Global Shipping	10-07-2026
B-27/B-26	Dp World Jebel Ali	Dis/Load Containers	Oceansea Shipping	14-07-2026
B-27/B-26	Cspc Leo	Dis/Load Containers	Cosco Shipping Line Pak	13-07-2026
B-29/B-30	Sprinter	Dis/Load Containers	Cosco Shipping Line Pak	13-07-2026

Alongside SOUTH Wharf

Sapt-1	Cma Cgm Vela	Dis/Load Containers	Cma Cgm Pakistan	15-07-2026
Sapt-3	Msc Erica	Dis/Load Containers	Msc Agency Pakistan	12-07-2026
Sapt-4	Kota Plumbago	Dis/Load Containers	Pacific Delta Shipping	12-07-2026

Expected Sailing

Name of Vessel	Expected Date	Expected Arrival Cargo	Agent
Queen Coral	16-07-2026	Disc General Cargo	Universal Shipping
Msc Erica	16-07-2026	Dis/Load Containers	Msc Agency Pakistan
Kota Plumbago	16-07-2026	Dis/Load Containers	Pacific Delta Shipping
Benita	16-07-2026	Dis/Load Containers	Eastwind Shipping Company
Kss Edmond	16-07-2026	Load General Cargo	Seahawks Asia Global

Expected Arrivals

Cnc Rice	16-07-2026	L/5000 Chemical	Eastwind Shipping Company
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Hmm Tacoma	16-07-2026	D/L Container	United Marine Agencies
Pacific Harmony	16-07-2026	D/L Container	Crystal Global Shipping
Selen	16-07-2026	D/L Container	Ap Line
Vilmot	16-07-2026	D/L Container	-
Cma Cgm			
Nabuceo	16-07-2026	D/L Container	Cma Cgm Pakistan
Grands	16-07-2026	D/L Container	Sharaf Shipping Agency
Shanghai Power	16-07-2026	D/6745 General Cargo	Universal Shipping
Akij Noble	16-07-2026	L/49600 Clinkers	Sirius Logistics Pakistan
Hafnia	17-07-2026	D/25000 Mogas	Alpine Marine Services
Shannon			
Jolly Clivia	17-07-2026	D/L Container	Eastern Sea Transport
Oocl Dalian	17-07-2026	D/L Container	Oocl Pakistan
Msc Diletta	17-07-2026	D/L Container	Msc Agency Pakistan
Lisbon Express	17-07-2026	D/L Container	Hapag-Lloyd Pakistan
Gaia Leader	17-07-2026	D/191 Unit (S)	Nyk Lines Pakistan
Sidra	17-07-2026	D/48181 General Cargo	Seahawks
Rui Ning 6	17-07-2026	D/40900 General Cargo	Seahawks Asia Global

Ship Sailed

Name of Vessel	Departure Date	Ships Departures Cargo	Agent
One Motivativator	16-07-2026	Container	-
Hafnia			
Alabaster	16-07-2026	Tanker	-
Yu Tong	16-07-2026	Tanker	-
Uafl Liberty	16-07-2026	Container	-
Bow Trident	16-07-2026	Tanker	-
Fu Hua	16-07-2026	General Cargo	-
Nara	16-07-2026	Container	-
Avra	16-07-2026	Clinkers	-
M.T. Mardan	16-07-2026	Tanker	-
Wan Hai 516	16-07-2026	Container	-

PORT QASIM INTELLIGENCE

Berth	Vessel	Working	Agent	Berthing Date
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MULTI PURPOSE TERMINAL

MW-1	Mookda Naree	Rice	Star Shipp	July 14th 2026
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MW-2	Nil			
MW-4	Nil			

PAKISTAN INTERNATIONAL BULK TERMINAL				

PIBT	Khadeejah Jahan	Coal	Ocean World	July 15th 2026
PIBT	Elijah	Coal	Ocean World	July 13th 2026

QASIM INTERNATIONAL CONTAINER TERMINAL				

QICT-1	GSL Melina	Container	GAC	July 15th 2026

FOTCO OIL TERMINAL				

FOTCO	Bolan	Mogas	Alpine	July 15th 2026

GRAIN & FERTILIZER TEMINAL				

FAP	Firando	Soya Bean Seed	Ocean Service	July 14th 2026

SSGC LPG TERMINAL				

SSGC Epic Santosa LPG		M International		July 14th 2026

ENGRO VOPAK TERMINAL				

EVTL	Chemroad Journey	Chemicals	Alpine	July 14th 2026
=====				
DEPARTURE				
=====				
Vessel	Commodity	Ship Agent		Departure Date
=====				
Roama-19	Palm oil	Alpine		July 16th 2026
Marianna-I	Container	MSC PAK		-do-
Silk Jakarta	Container	GAC		-do-
Spirit of Bertram	Container	GAC		-do-
=====				
EXPECTED Departures				
=====				
Epic Santosa	LPG	M International		July 16th 2026
GSL Melina	Container	GAC		-do-
Chemroad Journey	Chemicals	Alpine		-do-
=====				
OUTERANCHORAGE				
=====				
Zeal Start	Palm oil	Alpine		July 16th 2026
APL Qingdao	Container	CMA CGM PAK		-do-
Akij Pearl	Coal	Trade To Shore		-do-
Chemroad Quest	Chemicals	Alpine		-do-
Anastasia	Soya	Ocean Service		Waiting for Berths

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Star Helena	Bean Seed	East Wind	-do-
	Soya		
Cymona Pride	Bean Seed	Ocean Service	-do-
	Soya		
Union Mariner	Bean Seed	Ocean Service	-do-
	Canola		
	Seed		
Epic Sunter	LPG	Alpine	-do-
Yashar	LPG	Universal Shipp	-do-
Gas Aurora	LPG	Trans Marine	-do-
Norse Sequel	Coal	Nova Marine PVT	-do-
Yasa Pluto	Coal	GAC	-do-

EXPECTED ARRIVAL

British Contributor	LNG	GSA	July 16th 2026
Feng De Hai	Coal	Trade to Shore	-do-
Bai Chay			
Bridge	Container	GAC	-do-

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LME OFFICIAL PRICES

Published July 17, 2026 Updated about 3 hours ago

By Recorder Report

LONDON: The following were Wednesday official prices.

ALUMINIUM

CONTRACT	BID	OFFER
Cash	3153.00	3153.50
3-month	3150.00	3150.50

COPPER

CONTRACT	BID	OFFER
Cash	13536.50	13537.00
3-month	13583.00	13585.00

ZINC

CONTRACT	BID	OFFER
Cash	3553.00	3553.50
3-month	3549.00	3550.00

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NICKEL

CONTRACT	BID	OFFER
Cash	16500.00	16505.00
3-month	16715.00	16725.00

LEAD

CONTRACT	BID	OFFER
Cash	1795.00	1797.00
3-month	1842.50	1843.00

Source: London Metals Exchange.

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OPEN MARKET FOREX RATES

Updated at: 17/7/2026 7:30 AM (PST)

Currency	Buying	Selling
Australian Dollar	195.33	198.45
Bahrain Dinar	741.05	751.95
Canadian Dollar	197.72	201.65
China Yuan	38.05	38.80
Danish Krone	42.56	43.25
Euro	321.04	324.40
Hong Kong Dollar	35.24	36.25
Indian Rupee	2.75	3.20
Japanese Yen	1.7114	1.8100
Kuwaiti Dinar	890.02	900.95
Malaysian Ringgit	67.00	68.05
NewZealand \$	161.20	163.75
Norwegians Krone	27.99	28.29
Omani Riyal	725.81	735.65
Qatari Riyal	75.45	76.47
Saudi Riyal	74.60	75.25
Singapore Dollar	214.85	217.85
Swedish Korona	28.25	28.90
Swiss Franc	343.59	348.25
Thai Bhat	8.55	8.80
U.A.E Dirham	76.25	76.95
UK Pound Sterling	373.46	376.15
US Dollar	279.05	279.20

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INTER BANK RATES

Updated at: 17/7/2026 8:31 AM (PST)

Currency	Bank Buying TT Clean	Bank Selling TT & OD
Australian Dollar	194.14	194.49
Canadian Dollar	197.84	198.20
China Yuan	41.07	41.14
Danish Krone	42.64	42.71
Euro	318.68	319.26
Hong Kong Dollar	35.46	35.52
Japanese Yen	1.7145	1.7176
Saudi Riyal	74.01	74.15
Singapore Dollar	215.69	216.08
Swedish Korona	28.64	28.70
Swiss Franc	344.91	345.53
Thai Bhat	8.28	8.29
UK Pound Sterling	376.11	376.78
US Dollar	277.90	278.40

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GOLD RATE

Bullion / Gold Price Today

As on Thu, Jun 11 2026, 19:58 GMT

Metal	Symbol	PKR for 10 Gm	PKR for 1 Tola	PKR for 1 Ounce	
Gold	XAU	369,170	430,143	1,148,267	
Palladium	XPD	111,193	129,558	345,856	
Platinum	XPT	151,992	177,095	472,756	
Silver	XAG	5,808	6,767	18,064	

for local market Gold Rates in Pakistan

Gold Price in Pakistan

As on Thu, Jun 11 2026, 19:58 GMT

Gold Rate	24K Gold	22K Gold	21K Gold	18K Gold
per Tola Gold	Rs. 430100	Rs. 394255	Rs. 376338	Rs. 322575
per 10 Gram	Rs. 368800	Rs. 338064	Rs. 322700	Rs. 276600
per Gram Gold	Rs. 36880	Rs. 33806	Rs. 32270	Rs. 27660
per Ounce	Rs. 1045500	Rs. 958368	Rs. 914813	Rs. 784125

Gold Rate

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

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mentioned gold rate.

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

Gold Rates in other Major Currencies

Currency	Symbol	10 Gm	1 Tola	1 Ounce	
 China Yuan	CNY	8,985	10,469	27,946	
 Euro	EUR	1,148	1,338	3,572	
 Japanese Yen	JPY	212,825	247,976	661,972	
 Saudi Riyal	SAR	4,973	5,794	15,468	
 U.A.E Dirham	AED	4,870	5,675	15,148	
 UK Pound Sterling	GBP	990	1,154	3,081	
 US Dollar	USD	1,326	1,545	4,125	