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SHAHID LEGAL GROUP

SLD NEWS UPDATES

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Business & Finance / Taxes

RTO HYDERABAD SEEKS GREATER TAX COMPLIANCE FROM MARRIAGE HALLS

Written by

Hamza Shahnawaz

in

Taxation

RTO Hyderabad and marriage hall operators have agreed to use reliable industry data to improve voluntary tax compliance under Section 236D.

The Regional Tax Office (RTO) Hyderabad and representatives of the Marriage Hall Association Hyderabad Region have agreed on an evidence-based approach to improve voluntary compliance with tax requirements under Section 236D of the Income Tax Ordinance, 2001.

The agreement was reached during a meeting at the office of Chief Commissioner RTO Hyderabad, Sajjad Akbar, attended by senior tax officials and representatives of the Marriage Hall Association, including SV President Syed Nasir Ali, Shahid Qureshi, Zaheer Naghar and Wahid Sija.

Focus on Voluntary Tax Compliance

The meeting discussed ways to encourage marriage hall operators to fulfil their tax obligations without unnecessary enforcement or penal proceedings where matters can be resolved through cooperation and voluntary compliance.

Officials noted that a relatively small number of association members currently comply with tax deduction requirements under Section 236D of the Income Tax Ordinance.

The participants reviewed the practical requirements for determining tax-related amounts associated with functions and gatherings. Discussions covered prevailing booking and function rates, the number and nature of events, occupancy levels and seasonal variations.

Industry Conditions to Guide Tax Assessment

The meeting also considered differences between marriage halls based on location, size and category, along with other relevant business factors.

Both sides agreed that parameters used for tax purposes should reflect actual market conditions and be supported by reliable, verifiable and representative industry data.

Marriage Hall Association representatives acknowledged their responsibility to ensure compliance with Section 236D and expressed their willingness to facilitate the proper collection and deposit of taxes lawfully due.

RTO Assures Fair and Transparent Approach

Chief Commissioner Sajjad Akbar assured the association representatives of the department's cooperation and reiterated RTO Hyderabad's commitment to a fair, transparent, reasonable and evidence-based approach to tax compliance.

The department will continue engaging with marriage hall operators to facilitate compliance while discouraging concealment, suppression or understatement of amounts relevant for taxation.

The meeting concluded with both sides reaffirming their commitment to cooperation, goodwill and a transparent, evidence-based approach to compliance with Section 236D of the Income Tax Ordinance, 2001.

FBR ALLOWS TAX CREDIT ON CHARITABLE DONATIONS IN TAX YEAR 2027

Written by

Hamza Shahnawaz

in

Taxation

Eligible taxpayers can claim tax credits on qualifying donations, voluntary contributions and subscriptions subject to prescribed limits and conditions.

ISLAMABAD: Taxpayers can claim a tax credit on eligible charitable donations made during Tax Year 2027 under Section 61 of the Income Tax Ordinance, 2001, updated up to June 30, 2026.

The Federal Board of Revenue (FBR) has outlined the conditions, eligible recipients and limits applicable to tax credits on donations, voluntary contributions and subscriptions made to qualifying institutions and organisations.

Donations eligible for tax credit

Under Section 61, a person is entitled to a tax credit for any amount paid or property given as a donation, voluntary contribution or subscription during the tax year to specified entities.

Eligible recipients include:

• Any board of education or university in Pakistan established by or under federal or provincial law;

• An educational institution, hospital or relief fund established or operated in Pakistan by the Federal Government, a provincial government or a local government;

• Any non-profit organisation or person eligible for tax credit under Section 100C of the Income Tax Ordinance; and

• Entities, organisations and funds listed in the Thirteenth Schedule of the Income Tax Ordinance.

How charitable donation tax credit is calculated

The tax credit under Section 61 is calculated using the following formula:

$(A/B) \times C$

Under the formula:

• A represents the tax assessed on the person for the tax year before allowing any tax credit under the relevant provisions;

• B represents the person’s taxable income for the tax year; and

• C represents the lesser of the total eligible donations made during the year, including the fair market value of donated property, or the applicable percentage of taxable income.

For an individual or association of persons, the amount considered under component C is limited to 30% of taxable income.

For a company, the applicable limit is 20% of taxable income.

Lower limits apply to donations to associates

The law provides lower limits where a donation is made to an associate.

In such cases, the amount considered under component C is restricted to:

• 15% of taxable income for an individual or association of persons; and

• 10% of taxable income for a company.

These limits apply where a sum is paid or property is given to an associate by the donor.

Fair market value of donated property

Where a taxpayer donates property, its fair market value is taken into account when calculating the tax credit.

The value of the donated property is determined at the time it is given.

The provision therefore covers both monetary donations and qualifying property donations, subject to the conditions and limits prescribed under Section 61.

Cash donations must be paid by crossed cheque

The FBR has also prescribed a payment requirement for cash donations.

A cash amount paid as a donation can be included in the tax credit calculation only where it is paid through a crossed cheque drawn on a bank.

Taxpayers claiming a charitable donation tax credit should therefore ensure that monetary donations meet the prescribed payment conditions.

FBR may prescribe procedures

Section 61 also authorises the FBR to make rules governing the procedure for granting approval under the relevant provisions of Section 2(36).

The Board may also prescribe rules concerning other matters connected with or incidental to the operation of the charitable donation tax credit provisions.

Tax credit available for qualifying donations in Tax Year 2027

The provisions establish the framework for eligible taxpayers to claim tax credits on qualifying charitable donations, voluntary contributions and subscriptions during Tax Year 2027.

Taxpayers should ensure that donations are made to eligible recipients and comply with the applicable income-based limits, payment requirements and other conditions before claiming the tax credit.

EDUCATION EXPENSES DEDUCTION AVAILABLE IN TAX YEAR 2027

Written by

Hamza Shahnawaz

in

Taxation

Eligible individuals can claim a tuition fee deduction subject to income, payment and statutory limits under the Income Tax Ordinance, 2001.

ISLAMABAD: The Income Tax Ordinance, 2001, updated up to June 30, 2026, allows eligible individuals to claim a deductible allowance for tuition fees paid during Tax Year 2027, subject to prescribed conditions and limits.

According to the Federal Board of Revenue (FBR), the education expense allowance is available to individuals whose taxable income is less than Rs1.5 million.

Education expenses deduction under Section 60

Under Section 60 of the Income Tax Ordinance, an eligible individual can claim a deductible allowance for tuition fees paid during a tax year, provided the individual's taxable income is below Rs1.5 million.

However, the amount that can be claimed is restricted to the lowest of three prescribed limits.

The education expense allowance cannot exceed:

• 5% of the total tuition fees paid by the individual during the tax year;

• 25% of the individual's taxable income for the year; or

• Rs60,000 multiplied by the number of children of the individual.

The taxpayer can therefore claim only the amount that falls within the lowest applicable limit.

Unused education allowance cannot be carried forward

The law also states that any education expense allowance, or part of an allowance, that cannot be deducted in the relevant tax year cannot be carried forward to a subsequent tax year.

Consequently, taxpayers cannot use any unused portion of the eligible education allowance to reduce their tax liability in a later year.

Either parent can claim tuition fee allowance

The education expense allowance may be claimed against the tax liability of either parent who makes the tuition fee payment.

For claiming the allowance, the taxpayer must provide either the National Tax Number (NTN) or the name of the educational institution.

This enables the eligible parent who has paid the tuition fees to claim the applicable allowance, provided all other conditions and statutory limits are met.

Education allowance excluded from Section 149 calculation

The Income Tax Ordinance also provides that the education expense allowance is not taken into account when calculating tax deduction under Section 149.

Section 149 deals with the deduction of tax from salary. The exclusion means the education expense allowance is treated separately from the salary tax deduction calculation under the provision.

Education tax relief available for Tax Year 2027

The provisions provide a mechanism for eligible taxpayers to obtain tax relief on qualifying tuition fees during Tax Year 2027.

Individuals seeking to claim the allowance should ensure that they meet the Rs1.5 million taxable-income threshold, comply with the prescribed calculation limits and retain the required details of the educational institution or its NTN.

FBR ALLOWS DEDUCTION FOR ZAKAT PAYMENTS IN TAX YEAR 2027

Written by

Hamza Shahnawaz

in

Taxation

The FBR has retained the provision allowing taxpayers to claim a deductible allowance for Zakat paid during Tax Year 2027, subject to the Income Tax Ordinance, 2001.

ISLAMABAD: The Federal Board of Revenue (FBR) has retained the provision allowing taxpayers to claim a deductible allowance for Zakat paid during Tax Year 2027, subject to the conditions prescribed under the Income Tax Ordinance, 2001.

The FBR has issued the Income Tax Ordinance, 2001, updated up to June 30, 2026, for Tax Year 2027, setting out the applicable provisions for taxpayers.

Zakat deduction under Section 60

Under Section 60 of the Income Tax Ordinance, 2001, a person is entitled to a deductible allowance for the amount of any Zakat paid during a tax year under the Zakat and Ushr Ordinance, 1980.

The provision applies to Zakat paid during the relevant tax year in accordance with the applicable Zakat law.

However, Section 60(2) states that the provision does not apply to any Zakat amount already taken into account under sub-section (2) of Section 40 of the Income Tax Ordinance, 2001.

Unused Zakat allowance cannot be carried forward

The FBR has also specified how any unused Zakat allowance is treated.

Under Section 60(3), an allowance or part of an allowance available under Section 60 for a tax year that cannot be deducted under Section 9 for that year cannot be refunded.

The unused amount also cannot be carried forward to a subsequent tax year or carried back to a preceding tax year.

The provision therefore limits the Zakat deduction to the relevant tax year, subject to the applicable requirements of the Income Tax Ordinance.

Workers' Welfare Fund deduction

The updated Income Tax Ordinance also contains Section 60A, which deals with deductions relating to the Workers' Welfare Fund.

Under this provision, a person is entitled to a deductible allowance for the amount of Workers' Welfare Fund paid during a tax year under the Workers' Welfare Fund Ordinance, 1971, or under provincial legislation concerning the Workers' Welfare Fund enacted following the Eighteenth Constitutional Amendment Act, 2010.

However, Section 60A does not apply to Workers' Welfare Fund amounts paid to the provinces by a trans-provincial establishment.

Workers' Participation Fund deduction

Similarly, Section 60B provides a deductible allowance for Workers' Participation Fund paid during a tax year in accordance with the Companies Profit (Workers' Participation) Act, 1968, or relevant provincial legislation enacted following the Eighteenth Constitutional Amendment.

The provision also excludes amounts of Workers' Profit Participation Fund paid to a province by a trans-provincial establishment.

Tax deductions applicable for Tax Year 2027

The updated Income Tax Ordinance provides the applicable framework for deductions relating to Zakat, Workers' Welfare Fund and Workers' Participation Fund for Tax Year 2027.

Taxpayers claiming these deductions must meet the requirements and conditions prescribed under the relevant provisions of the Income Tax Ordinance, 2001.

FBR, TRADERS TO VISIT MARKETS NATIONWIDE FOR ASAAN TAX SCHEME REGISTRATIONS

Written by

Hamza Shahnawaz

in

Taxation

FBR officials and trader representatives will jointly visit markets across Pakistan to facilitate on-the-spot registration of shopkeepers under the Asaan Tax Scheme.

ISLAMABAD: The government and trade organisations have agreed to launch a joint market outreach drive to facilitate the registration of shopkeepers under the Asaan Tax Scheme across all four provinces.

Under the plan, Federal Board of Revenue (FBR) officials will visit markets alongside representatives of trader organisations to provide on-the-spot registration facilities and help shopkeepers join the scheme.

The decision was taken at a review meeting on implementation of the Asaan Tax Scheme, chaired by Minister of State for Finance and Railways Bilal Azhar Kayani.

The meeting was attended by prominent trade representatives, including Ajmal Baloch and Kashif Chaudhry, as well as FBR Member Inland Revenue Operations Zubair Bilal.

Senior FBR officials, chief commissioners and heads of the Regional Tax Offices (RTOs) in Islamabad and Rawalpindi also participated.

Heads and officials of RTOs and Corporate Tax Offices (CTOs) from across the country joined the meeting through video link and briefed participants on implementation progress in their respective jurisdictions.

FBR and traders to conduct joint market visits

The meeting reviewed the performance of RTOs and CTOs in implementing the Asaan Tax Scheme and assessed progress achieved so far.

Under the new strategy, local trader representatives and FBR field officers will jointly prepare schedules for visits to designated markets.

The teams will provide registration facilities directly in markets and assist shopkeepers with completing the registration process.

Trader representatives and FBR officials will coordinate arrangements and develop area-specific plans to ensure registration facilities are accessible to shopkeepers.

Minister Bilal Azhar Kayani said progress under the initiative would be closely monitored.

He also announced that another review meeting would be held next week under his chairmanship to assess implementation of the scheme.

First registration plate installed in Islamabad

The meeting also reviewed feedback received from traders regarding the Asaan Tax Scheme.

Addressing the participants, Kayani said the government, under the patronage of Prime Minister Shehbaz Sharif, had fulfilled its commitment to introduce the scheme in response to demands from the business community.

He highlighted the installation of the first official registration plate under the Asaan Tax Scheme in Islamabad as an important milestone in the implementation of the initiative.

The minister said registration plates would be installed at the shops of traders joining the scheme across the country from the following day.

Scheme aims to broaden tax base

Kayani said the initiative would help broaden the tax base while making tax compliance easier for traders.

He reaffirmed the government’s commitment to continuously monitor progress and address implementation issues to ensure the scheme achieves its intended objectives.

The joint outreach programme is expected to bring FBR officials and trader representatives directly into markets, giving shopkeepers greater access to registration facilities and information about the Asaan Tax Scheme.

Markets / Cotton & Textile

COTTON SPOT RATES

Published September 17, 2026 Updated about 4 hours ago

By Recorder Report

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

The kca official spot rate for local dealings in Pakistan rupees

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

Rate	Ex-gin for	Upcountry price	Spot rate Ex-Karachi	Spot rate ex. Khi. as on 15-09-2026	Difference Ex-karachi
37.324 KG	19,300	280	19,580	19,680	-100
Equivalent					
40 KGS	20,684	300	21,984	21,091	-107

Business & Finance / Money & Banking

MASTERCARD & BOK PARTNER TO ACCELERATE DIGITAL PAYMENTS

Published September 17, 2026 Updated about 4 hours ago

By Amjad Ali Shah

PESHAWAR: Mastercard and the Bank of Khyber (BoK) have entered into a strategic alliance to expand the bank's digital payments portfolio, giving customers greater access to secure, convenient and modern payment solutions.

The collaboration will support the digitization of personal, commercial and government transactions, contributing to Pakistan's broader transition towards a more inclusive, cashless economy.

"Bank of Khyber is our strategic partner as Khyber Pakhtunkhwa leads Pakistan's transition towards a cashless economy. The province has expanded from three digitized services two years ago to 170 today, covering person-to-government, person-to-merchant and government-to-person payments, including pension and salary disbursements through Raast. With a population of 45 million and significant untapped potential in remittances, e-commerce and merchant digitization, we, as the bank's major shareholder, remain committed to supporting BoK's growth," said Muzzammil Aslam, Minister for Finance, Government of Khyber Pakhtunkhwa.

"Building a cashless economy is central to our strategic agenda. As a truly national bank, BoK aims to compete strongly by offering a comprehensive range of innovative products and services that meet customers' evolving financial needs," said Islam Zeb, Additional Chief Secretary, Government of Khyber Pakhtunkhwa, and Chairman, BoK.

“We are pleased to deepen our collaboration with Bank of Khyber, reflecting the bank’s continued trust in Mastercard. We remain committed to accelerating digitization of the payments ecosystem across Khyber Pakhtunkhwa, particularly within the debit, credit, affluent and SME segments. Together, we will promote greater financial inclusion and the continued evolution of Pakistan’s payments landscape,” said Arslan Khan, Country Manager, Pakistan and Afghanistan, Mastercard.

“This agreement marks an important milestone in BoK’s digital transformation journey. By expanding our card portfolio across consumer and commercial segments, we aim to offer customers greater convenience, security and access to modern payment solutions, while contributing to the growth of Khyber Pakhtunkhwa’s digital economy,” said Hassan Raza, Managing Director and CEO, Bank of Khyber.

PAKISTAN POSTS $98MN C/A DEFICIT IN AUGUST 2026

- Deficit follows a deficit of $445 million recorded in July 2026

Published September 16, 2026 Updated about 14 hours ago
By BR Web Desk

Pakistan’s current account posted a deficit of $98 million in August 2026, data released by the State Bank of Pakistan (SBP) showed on Wednesday.

The latest figure follows a deficit of $445 million recorded in July 2026 and a deficit of $324 million in August 2025.

The deficit came from a significantly higher import bill and a marginal increase in exports during the month.

In August 2026, the country’s total exports of goods and services amounted to $3.33 billion, up over 5% as compared to $3.17 billion in the same month of the previous year.

Meanwhile, total imports clocked in at $6.64 billion during August 2026, an increase of over 8% on a yearly basis, as compared to $6.15 billion in the same month last year, according to SBP data.

During August 2026, Pakistan’s workers’ remittance inflows clocked in at $3.66 billion, as compared to $3.14 billion in the same month last year, reflecting an increase of nearly 17% on a yearly basis.

During 2MFY27, the current account recorded a cumulative deficit of $543 million, as compared to a deficit of $853 million recorded in the same period last fiscal year, reflecting a decrease of 36%.

Pakistan's foreign exchange reserves (excluding CRR/SCRR) rose to $17.28 billion, reflecting a substantial 19% rise year-on-year, indicating stronger external buffers despite ongoing structural pressures on the current account.

Pakistan's REER Index

Pakistan's Real Effective Exchange Rate (REER) has increased marginally by 0.02% to 107.92 in August 2026 compared to 107.89 in July 2026.

A REER above 100 means the country's exports are uncompetitive, while imports are cheaper. The situation reverses when REER stands below 100 on the index.

Meanwhile, the Nominal Effective Exchange Rate Index (NEER) decreased by 0.79% MoM in August 2026 to a provisional value of 38.02 from 38.32 in July 2026.

What is REER?

As per the central bank, REER is an index of the price of a basket of goods in one country relative to the price of the same basket in that country's major trading partners.

"The prices of these baskets are expressed in the same currency using the nominal exchange rate with each trading partner. The price of each trading partner's basket is weighted by its share in imports, exports, or total foreign trade," the SBP website says.

PAKISTAN WINS INTERNATIONAL AWARD FOR PANDA BOND, PLANS FURTHER CHINA-MARKET ISSUES

- Proceeds from the bond will be invested in environmentally friendly and socially important projects, including water, energy, and health

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

Pakistan has won an international award for its CNY1.75 billion ($258 million) Sustainable Panda Bond, with Finance Minister Muhammad Aurangzeb saying the country plans to return to China's capital market with further debt issues.

Pakistan won the Pioneer Sustainable Sovereign Panda Bond Issuer Award at the 2026 APAC Climate Bonds Awards.

"The 3-year bond at 2.5% attracted 5x+ demand — opening a new pool of global capital, diversifying sovereign financing and strengthening Pakistan-China financial ties," Adviser to the Finance Minister, Khurram Schehzad, said in a post on a social media platform on Wednesday.

He said that the successful issuance of the Panda Bond provided Pakistan access to China's capital market and a new avenue of institutional investors, diversified Pakistan's external financial resources, and further strengthened financial ties between Pakistan and China.

"This landmark transaction was completed with the collaboration of the Government of Pakistan, the Asian Infrastructure Investment Bank (AIIB), the Asian Development Bank (ADB), Chinese authorities, financial advisors, underwriters, and other market partners," he said.

ADB, AIIB support first Panda Bond issuance for green projects in Pakistan

The adviser said that the proceeds from the bond will be invested in environmentally friendly and socially important projects, including water, energy, and health.

"This global recognition is yet another important acknowledgement of Pakistan's growing access to international capital markets, expanding investor base, new sources of financial resources, and ability to raise capital for sustainable development," he said.

In a video message, Federal Minister for Finance Muhammad Aurangzeb thanked the Climate Bonds Initiative, Government of China, AIIB, ADB, investors, advisers, underwriters and partners behind Pakistan's Sustainable Panda Bond and its global recognition.

"It's the first time that Pakistan tapped the second largest, second deepest capital market in the world. From our perspective, it opens a new and deep pool of capital and strengthens the financial dimension of the long-standing strategic relationship between China and Pakistan," he said.

The minister said that the market response was "amazing", which indicates a strong vote of confidence in "Pakistan's improving economic fundamentals".

"We are not going to be a one-time issuer in China. We are going to go back into the Chinese capital market and print further issues as we go forward."

He said that the award reflects more than a successful transaction. "It marks Pakistan's growing access to new pools of global capital, deeper international partnerships and continued progress towards diversified, market-based and sustainable financing."

Markets / Stocks

CHINA, HK SHARES END HIGHER ON TECH STRENGTH

Published September 17, 2026 Updated about 4 hours ago

By Reuters

SHANGHAI: Mainland China and Hong Kong stocks ended higher on Wednesday, led by tech shares, but gains were capped as investors held back from large bets ahead of the US Federal Reserve's policy decision later in the day.

At the close, the benchmark Shanghai composite index gained 0.7 percent, while the blue-chip CSI300 index advanced 0.7 percent. Both indexes snapped four straight days of losses.

Gains were lifted by strength in tech shares, where the ChiNext Composite index was 2 percent higher and Shanghai's tech-focused STAR50 index jumped 4.1 percent.

AI is not a "monopoly of great powers" and the US should work with China to manage risk to create a non-discriminatory development environment, China's top newspaper, the People's Daily, said in a commentary on Wednesday.

In Hong Kong, the benchmark Hang Seng index inched up 0.2 percent, while the city's tech shares rose 0.8 percent.

Fed Chair Kevin Warsh dislikes giving any guidance about the likely path of US interest rates, but elevated inflation, oil at more than USD100 a barrel, and his own emphasis on the need to deliver price stability and to pay attention to signals from financial market pricing appear to leave little doubt about what's next.

The Fed will raise its interest rate on Wednesday and deliver at least one more hike by the end of March, a Reuters poll showed.

"The key question is whether the Fed presents today's expected hike as a limited adjustment to reinforce inflation credibility or the beginning of a broader tightening cycle," analysts at Commerzbank said in a note.

"A surprise hold could push front-end yields lower but potentially lift longer-term yields if investors interpret the Fed as insufficiently hawkish on inflation, steepening the yield curve."

Separately, US Treasury Secretary Scott Bessent on Tuesday said he would meet with Chinese Vice Premier He Lifeng this weekend ahead of a meeting between President Donald Trump and Chinese President Xi Jinping next week.

NASDAQ, S&P 500 CLIMB AS OIL RETREAT TEMPERS PRE-FED JITTERS

Published September 17, 2026 Updated about 4 hours ago

By Reuters

NEW YORK: The Nasdaq Composite and the S&P 500 rose following a two-day slide, helped by a retreat in oil prices as investors held their breath for the Federal Reserve's interest rate decision on Wednesday.

Technology shares and chipmakers rose, while energy and financials were lower. Nvidia gained nearly 2 percent and was the top gainer on the Philadelphia SE Semiconductor Index .

The rate move, scheduled to be announced at 2 p.m. ET, will be crucial to sentiment at a time when elevated Treasury yields, inflation and the escalating Middle East conflict have kept risk appetite in check.

Fed Chair Kevin Warsh’s remarks will also be parsed for clues on the likely path for rates.

Traders see a nearly 91 percent chance of a rate increase, according to the CME FedWatch tool. But jitters about the decision persist.

Fed Chair Warsh was picked by US President Donald Trump with the expectation that he would cut interest rates. If the central bank stands pat, it could throw its credibility into question, especially as Warsh has said he remains focused on taming price pressures, analysts say.

“We think the Fed is right to move now rather than wait, as it will be harder to hike in October due to proximity to midterms (election),” said Strategy Asset Managers CEO Tom Hulick.

At 11:46 a.m. ET, the Dow Jones Industrial Average rose 2.73 points, or 0.01 percent, to 52,095.84, the S&P 500 gained 31.43 points, or 0.41 percent, to 7,617.13 and the Nasdaq Composite advanced 202.30 points, or 0.78 percent, to 26,183.87.

Oil prices dipped after reports that Saudi Arabia was offering additional crude cargoes via Oman eased concerns about the scale of Middle East supply disruptions.

Brent crude futures were down over 3 percent at USD105.17 and US West Texas Intermediate crude futures fell nearly 4 percent to USD101.77.

The S&P 500 energy index was the worst-performing sector index, down 2.3 percent, with Exxon Mobil and Chevron falling more than 2 percent each.

The technology and industrials indexes led gains and were up 0.9 percent each. Meta and Tesla rose 1.1 percent and 1.6 percent, respectively.

A joint call by top AI executives to slow down the development of the technology has clouded the outlook for the tech sector, although there is little clarity as yet on what such a slowdown would look like.

ASIAN STOCKS GAIN, FX SUBDUED AHEAD OF FED DECISION

Published September 17, 2026 Updated about 4 hours ago

By Reuters

BENGALURU: Chip-heavy South Korean and Taiwanese benchmarks lifted emerging Asia stocks on Wednesday, while regional currencies were muted with the US dollar near multi-week peaks ahead of a widely expected Federal Reserve rate hike.

The MSCI emerging market Asia equities index gained as much as 0.9 percent.

South Korea and Taiwan, which dominate the MSCI gauge, ended 1.4 percent and 0.7 percent higher, snapping a four-day losing streak.

KOSPI gained on the back of resilient AI-memory demand, a weaker won that supported exporters' earnings, as well as bargain-hunting in Samsung Electronics and SK Hynix after the recent selloff.

Elsewhere in Indonesia, stocks rose as much as 1.2 percent after losing 3 percent over five days, supporting the MSCI gauge.

Equities in the Philippines fell as much as 2 percent to their lowest level since June 11.

Thailand equities were down 0.5 percent, on track for their sixth consecutive session of losses.

Meanwhile, the South Korean won weakened by as much as 0.8 percent to 1,372.80 per dollar, limiting gains on the MSCI's gauge of EM currencies that edged higher.

The baht, the Singapore dollar and the rupiah edged lower, while the peso slightly strengthened to 62.663 a dollar.

The dollar index hovered near its two-week high at 99.59, with markets largely pricing in a 25-basis-point Fed rate hike on the day.

MOST GULF MARKETS FALL AS REGIONAL RISKS ESCALATE

Published September 17, 2026 Updated about 4 hours ago

By Reuters

BENGALURU: Most Gulf markets fell on Wednesday as escalating regional risks kept investors cautious, while Saudi Arabia's bourse was flat as reports of additional crude cargoes via Oman eased fears of wider Middle East supply disruptions.

Saudi warplanes struck Yemen, while Houthi fighters launched drones and missiles at Saudi cities, the Iran-backed group said on Wednesday, following a swift advance that has expanded Tehran's influence in the wider Middle East conflict.

Riyadh said it downed a Houthi drone south of Mecca before it entered restricted airspace, calling the incident a "red line." The Houthis denied targeting the holy city, dismissing the claim as propaganda.

Saudi Arabia's benchmark index finished flat, with oil major Saudi Aramco gaining 0.6 percent.

The kingdom is offering additional crude cargoes to Asian refiners through ship-to-ship transfers off Oman's Sohar port, after drone attacks damaged a key pipeline linking its oil fields to the Red Sea, according to people familiar with the matter.

Qatar's benchmark index declined 1.4 percent, with all constituents in negative territory including Qatar Islamic Bank, which was down 2.4 percent.

In Abu Dhabi, the index edged down 0.2 percent.

INDIA'S NSE ALLOTS SHARES WORTH $703 MILLION TO ANCHOR INVESTORS, SOURCES SAY

- NSE's highly anticipated $2.3 billion IPO, backed by top global investors, is set to open for public subscription this week

Published September 16, 2026 Updated about 11 hours ago
By Reuters

The National Stock Exchange of India allocated shares worth 67.45 billion rupees ($702.93 million) to more than 100 anchor investors ahead of its initial public offering, people familiar with the matter said on Wednesday.

India's Life Insurance Corporation, Norway's Norges Bank, Abu Dhabi's sovereign wealth fund Abu Dhabi Investment Authority (ADIA) and U.S. asset manager Fidelity were among the top investors in NSE's IPO anchor book, the people said on the condition of anonymity as they are not authorised to speak to the media.

LIC, Norges Bank, ADIA and NSE did not immediately respond to Reuters' requests for comment. Fidelity declined to comment.

NSE's $2.3 billion IPO is one of India's largest on record, and comes as the country's primary market draws major issuers, including billionaire Mukesh Ambani-backed Jio Platforms, which is expected to list by year-end.

Top investors in India's NSE IPO trim stake sales, sources say

The IPO by India's largest bourse is entirely an offer-for-sale by existing shareholders, with NSE receiving no proceeds.

The public issue opens for subscription on Thursday and closes on Monday.

Up to 50% of NSE's IPO is reserved for qualified institutional buyers, including anchor investors, while about 35% of the shares are set aside for retail investors.

NASDAQ, S&P 500 CLIMB AHEAD OF KEENLY AWAITED FED DECISION

- Dow Jones Industrial Average fell 99.26 points, or 0.19%, to 51,993.85,

Published September 16, 2026 Updated about 11 hours ago
By Reuters

The Nasdaq Composite and the S&P 500 edged higher following a two-day slide, as lower oil prices offered some relief during a tense wait for the Federal Reserve's interest rate decision on Wednesday.

Energy stocks fell, while technology shares were mixed. Nvidia and Apple were up marginally.

The rate move, scheduled to be announced at 2 p.m. ET, will be crucial to investor sentiment at a time when elevated Treasury yields, inflation and the escalating Middle East conflict have kept risk appetite in check.

Investors are also expected to focus on Fed Chair Kevin Warsh's remarks for clues on the inflation outlook and the likely path of rates.

While traders see a nearly 93% chance of an increase, according to the CME FedWatch tool, uncertainty persists.

Fed Chair Warsh was picked by U.S. President Donald Trump with the expectation that he would cut interest rates. If the central bank stands pat, it could throw its credibility into question, especially as Warsh has said he remains focused on taming price pressures, analysts say.

“We think market pricing for a rate hike may be overly confident,” said Yung-Shin Kung, head and chief investment officer at Mast Investments.

A rate increase could be a weak tool to address the primary factors driving inflation, such as tariffs and the AI infrastructure buildout, he added.

At 9:38 a.m. ET, the Dow Jones Industrial Average fell 99.26 points, or 0.19%, to 51,993.85, the S&P 500 gained 13.50 points, or 0.19%, to 7,599.84 and the Nasdaq Composite rose 111.71 points, or 0.43%, to 26,093.28.

“The market is incredibly resilient. It has every reason to fall in a meaningful way, and yet it isn't,” said Adam Sarhan, director at marketterminal.com.

Oil retreat offers relief

Oil prices dipped after reports that Saudi Arabia was offering additional crude cargoes via Oman eased concerns about the scale of Middle East supply disruptions.

Brent crude futures were down 1.1% at $107.55 and U.S. West Texas Intermediate crude futures fell 1.9% to $103.82.

The S&P 500 energy index was the worst-performing sector index, down 2.1%, with Devon Energy and ConocoPhillips lower by more than 3% each.

The rate-sensitive utilities and real estate indexes led gains, rising 0.6% and 0.4%, respectively.

Meta was up 1.1% and Microsoft fell marginally.

A joint call by top AI executives to slow down the development of the technology has clouded the outlook for the tech sector, although there is little clarity as yet on what such a slowdown would look like.

Meanwhile, Intel jumped 5.6% after a report said South Korea's SK Hynix was in talks with the company about memory chip manufacturing in the U.S. for the first time. U.S.-listed shares of SK Hynix were up 2.5%.

Advancing issues outnumbered decliners by a 1.44-to-1 ratio on the NYSE and by a 1.33-to-1 ratio on the Nasdaq.

The S&P 500 posted four new 52-week highs and five new lows, while the Nasdaq Composite recorded 20 new highs and 69 new lows.

SRI LANKAN SHARES FALL FOR THIRD STRAIGHT SESSION

- CSE All Share index settled 0.61% down at 21,133.41

Published September 16, 2026 Updated about 11 hours ago
By Reuters

Sri Lankan shares closed lower on Wednesday, hurt by broad-based losses led by materials stocks.

The CSE All Share index settled 0.61% down at 21,133.41, falling for the third straight session.

Industrial Asphalts and SMB Finance PLC were the top percentage losers on the CSE All Share index, falling 14.3% and 9%, respectively.

Trading volume on the CSE All Share index rose to 69.4 million shares from 55.8 million in the previous session.

The equity market's turnover fell to 1.63 billion Sri Lankan rupees ($4.91 million) from 2.23 billion rupees in the previous session, according to exchange data.

Foreign investors were net sellers, offloading stocks worth 56.4 million rupees, while domestic investors were net buyers, purchasing shares worth 1.58 billion rupees, the data showed.

MOST GULF MARKETS FALL AS REGIONAL RISKS ESCALATE; SAUDI FLAT ON SUPPLY-REASSURANCE REPORTS

- Saudi Arabia's benchmark index finished flat, with oil major Saudi Aramco gaining 0.6%

Published September 16, 2026 Updated about 12 hours ago
By Reuters

BENGALURU: Most Gulf markets fell on Wednesday as escalating regional risks kept investors cautious, while Saudi Arabia's bourse was flat as reports of additional crude cargoes via Oman eased fears of wider Middle East supply disruptions.

Saudi warplanes struck Yemen, while Houthis launched drones and missiles at Saudi cities, the Iran-backed group said on Wednesday, following a swift advance that has expanded Tehran's influence in the wider Middle East conflict.

Riyadh said it downed a Houthi drone south of Mecca before it entered restricted airspace, calling the incident a "red line." The Houthis denied targeting the holy city, dismissing the claim as propaganda.

Saudi Arabia's benchmark index finished flat, with oil major Saudi Aramco gaining 0.6%.

The kingdom is offering additional crude cargoes to Asian refiners through ship-to-ship transfers off Oman's Sohar port, after drone attacks damaged a key pipeline linking its oil fields to the Red Sea, according to people familiar with the matter.

The number of vessel transits through the Strait of Hormuz remained in the single digits, with four ships recorded on Tuesday versus seven a day earlier, according to preliminary shipping data released on Wednesday.

Meanwhile, Umm Al Qura for Development and Construction rose 2.5% after the developer said it had sold a plot of land for 168.9 million riyals ($45.0 million).

Qatar's benchmark index declined 1.4%, with all constituents in negative territory including Qatar Islamic Bank , which was down 2.4%.

In Abu Dhabi, the index edged down 0.2%.

Persistent regional uncertainty, maritime incidents, and stalled diplomatic talks continue to weigh on market sentiment. Investors are closely monitoring for tangible signs of diplomatic progress, including a rescheduled date for the Gulf states' meeting with Iran, said Joseph Dahrieh, managing director at Tickmill.

"Low shipping traffic and maritime disruptions sustained caution."

Dubai's benchmark index rose 0.7%, with most sectors advancing. Blue-chip developer Emaar Properties gained 3.4% after its board approved a one-time special dividend of AED 4.4 billion ($1.2 billion), or AED 0.50 per share.

The Federal Reserve's two-day policy meeting concludes later on Wednesday, when the U.S. central bank is expected to announce its latest interest rate decision. Traders have priced in a 94.5% probability of a rate hike, according to CME's FedWatch Tool, compared with 33.1% a month earlier.

Gulf markets typically track changes in U.S. monetary policy expectations because most regional currencies are pegged to the dollar.

Outside the Gulf, Egypt's blue-chip index lost 0.2%.

INDIAN SHARES EDGE HIGHER AFTER SELLOFF; OIL, US RATE WORRIES CAP GAINS

- Nifty 50 rose 0.43% to 23,217.6 and BSE Sensex added 0.45% to 74,336.45 points

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

Indian shares rose on Wednesday after a recent slide, led by lenders and payment firms after the government's fee on some UPI transactions boosted the sector.

Gains were capped by high oil prices as the Middle East conflict worsened and caution ahead of an expected U.S. Federal Reserve rate hike later in the day.

The Nifty 50 rose 0.43% to 23,217.6 and BSE Sensex added 0.45% to 74,336.45 points, respectively. They were up 0.46% and 0.40%, ahead of the closing auction.

Twelve of 16 major sectors logged gains. The broader small-caps slipped 0.2% and mid-caps were muted.

Banks, private banks, state-owned lenders, financials gained between 0.7% and 1.5%, respectively. Payments platform Paytm gained 3.5%.

"We view this as structurally positive, long-awaited monetisation event for UPI-heavy banks and third-party application providers in India's UPI ecosystem," said Kunal Shah, analyst at Citi Research.

The session's gains come after the benchmarks lost over 1% each on Tuesday after sliding about 5% in the previous five weeks.

A flurry of initial public offerings, higher oil prices and a potential U.S. rate hike could continue to weigh on the market, traders said.

"If the Fed does raise rates, it would keep the dollar strong, push global bond yields higher, and tighten financial conditions worldwide, with emerging market currencies and capital flows likely to come under broader pressure," said Vinit Bolinjkar, head of research at Ventura Securities

Brent crude traded at around $108 a barrel as supply risks intensified, ollowing Saudi Arabia's suspension of oil loading at its Yanbu port and cuts to Europe shipments.

Among stocks, cash management companies Radiant Cash Management and CMS Info Systems jumped 6% and 3.3% on hopes of increased cash withdrawals due to charges on UPI transactions.

Saatvik Green Energy jumped 5.5% after securing an order worth over 10 billion rupees ($104.2 million).

EUROPEAN SHARES RISE AS OIL RALLY PAUSES; ALL EYES ON FED

- The pan-European STOXX 600 was up 0.4% at 636.81 points

Published September 16, 2026 Updated about 18 hours ago

By Reuters

European shares staged a recovery on Wednesday after two sessions of declines as a rally in oil prices paused, lifting risk appetite ahead of the US Federal Reserve's monetary policy decision.

The pan-European STOXX 600 was up 0.4% at 636.81 points by 0705 GMT.

Most major bourses rose, with Germany's DAX up 0.4%.

Attention is on the Fed's decision later in the day, with markets pricing in a 93% chance of a 25-basis-point interest rate hike, according to the CME's FedWatch tool.

Rising inflation stemming from the Iran conflict have prompted markets to reassess their rate expectations. On Wednesday, oil prices took a breather, down 0.6%.

Stocks most hit by rising crude rebounded, with banks among the biggest gainers.

Barclays and Standard Chartered were up 1.4% and 1.7%, respectively.

These stocks had dragged the benchmark STOXX 600 to a three-month low on Tuesday. Among individual stocks, Babcock International retained its annual forecast.

Shares of the British defence and engineering group were up 2.5%.

Barratt Redrow trimmed its home completions target for fiscal 2027, citing planning delays and fewer sales outlet openings.

Still, its shares rose 5.1%.

AUSTRALIAN SHARES RISE ON ENERGY BOOST, FED DECISION IN FOCUS

- The S&P/ASX 200 index rose 0.3% to 8,699

Published September 16, 2026 Updated about 20 hours ago
By Reuters

Australian shares inched higher on Wednesday, driven by energy stocks on firm oil prices, while market participants watched developments in the Middle East and awaited the US Federal Reserve's policy decision.

The S&P/ASX 200 index rose 0.3% to 8,699 by 0003 GMT after a 0.9% fall on Tuesday.

Crude oil futures were down due to an unexpected build in US crude inventories. Prices hit their highest since May 19 on Tuesday as a slew of events in the Middle East deepened concerns that disruptions to a critical oil-export route could persist for weeks.

Investors weighed the risk that higher oil prices could lift inflation further and keep pressure on central banks to raise interest rates.

The Fed is widely anticipated to deliver a 25-basis-point rate hike when it announces its policy decision later in the day, according to the CME Group's FedWatch tool, compared with a 59.4% chance a week earlier.

Australian 10-year bond yields eased, but held near 2011-highs.

Energy stocks advanced as much as 2% and were on track for their best day since mid-August.

Santos and Woodside were up 2.2% and 2.6%, respectively.

Healthcare stocks were up 0.8%, with CSL hitting its highest in nearly two weeks. Banks strengthened as much as 0.7% after a 1.1% fall in the previous session.

The "Big Four" banks rose between 0.5% and 1.2%. Gold miners declined as much as 1.3% to their lowest in nearly a month as bullion prices slipped on interest rate-hike concerns.

Weak iron ore and copper prices weighed on mining stocks.

The sectoral index hit its lowest since early August.

Among individual stocks, plumbing supplies firm Reliance Worldwide rose 7.4% to a more than one-year high after agreeing to a roughly $2.9 billion buyout offer from global investment firm Brookfield.

New Zealand's benchmark S&P/NZX 50 index climbed 0.6% to 13,562.85 and was on track for its best day in two weeks.

CHINA, HONG KONG SHARES GAIN ON TECH STRENGTH, AS INVESTORS AWAIT FED

- The benchmark Shanghai composite index gained 0.6%, while the blue-chip CSI300 index advanced 0.7%

Published September 16, 2026 Updated about 20 hours ago
By Reuters

SHANGHAI: Mainland China and Hong Kong stocks edged higher on Wednesday, led by tech shares, but gains were capped as investors held back from large bets ahead of the Federal Reserve's policy decision later in the day.

At the midday break, the benchmark Shanghai composite index gained 0.6%, while the blue-chip CSI300 index advanced 0.7%.

Gains were lifted by strength in tech shares, where the ChiNext Composite index was 2.4% higher and Shanghai's tech-focused STAR50 index jumped 4.5%.

AI is not a "monopoly of great powers" and the US should work with China to manage risk to create a non-discriminatory development environment, China's top newspaper, the People's Daily, said in a commentary on Wednesday.

In Hong Kong, the benchmark Hang Seng index inched up 0.1%, while the city's tech shares rose 0.9%.

Fed Chairman Kevin Warsh dislikes giving any guidance about the likely path of US interest rates, but elevated inflation, oil at more than $100 a barrel, and his own emphasis on the need to deliver price stability and to pay attention to signals from financial market pricing appear to leave little doubt about what's next.

The Fed will raise its interest rate on Wednesday and deliver at least one more hike by the end of March, a Reuters poll showed.

"The key question is whether the Fed presents today's expected hike as a limited adjustment to reinforce inflation credibility or the beginning of a broader tightening cycle," analysts at Commerzbank said in a note.

"A surprise hold could push front-end yields lower but potentially lift longer-term yields if investors interpret the Fed as insufficiently hawkish on inflation, steepening the yield curve."

Separately, US Treasury Secretary Scott Bessent on Tuesday said he would meet with Chinese Vice Premier He Lifeng this weekend ahead of a meeting between President Donald Trump and Chinese President Xi Jinping next week.

JAPAN'S NIKKEI FLAT AS INVESTORS AWAIT FED, BOJ DECISIONS

- The broader Topix gained 0.79% to 4,069.02 after touching an intraday high of 4,072.31

Published September 16, 2026 Updated about 20 hours ago
By Reuters

TOKYO: Japan's Nikkei share gauge was flat on Wednesday as the broader market advanced, with investors weighing mixed economic signals and awaiting key central bank decisions.

The benchmark Nikkei 225 edged 0.03% lower to 63,462.01 in early trading, poised for a fourth straight session of declines.

The broader Topix gained 0.79% to 4,069.02 after touching an intraday high of 4,072.31.

Investors remained cautious ahead of policy decisions by the Federal Reserve later on Wednesday and the Bank of Japan on Friday, with both expected to raise rates.

Wall Street extended its selloff overnight, as rising US Treasury yields, debt concerns and soaring crude prices weighed on sentiment.

Meanwhile, trade data released on Wednesday showed Japan's exports rose 19.3% year-on-year, but a sharp 28% jump in imports left a trade deficit of 1.106 trillion yen ($7.5 billion), underscoring the impact of higher energy costs.

"US markets ended lower but losses were limited, and investors are likely to stay on the sidelines ahead of the Fed and the Bank of Japan's policy meeting, making sharp moves unlikely," Monex Securities' Yoshitaka Araya said in a note.

Oil and coal product shares led gains among Topix industry groups, rising 5.14%, supported by a jump in Idemitsu Kosan that put it on track for a record close.

Mining and marine transportation shares also advanced, up 3.37% and 2.33%, respectively, while information and communication shares lagged, down 1.20%.

Breadth was positive, with 172 advancers on the Nikkei 225 against 52 decliners and one unchanged.

The largest percentage gainers in the index were Idemitsu Kosan, up 5.59%, followed by Eneos Holdings, up 5.24%, and Mitsui Chemicals, up 3.80%.

The biggest losers were Sumitomo Pharma, down 4.74%, followed by Otsuka Holdings, down 4.42%, and Mercari, down 4.37%.

SOUTH KOREAN SHARES RISE AS CHIPMAKERS GAIN AHEAD OF FED OUTCOME

- The benchmark KOSPI was up 28.92 points, or 0.44%, at 6,656.18

Published September 16, 2026 Updated about 21 hours ago
By Reuters

SEOUL: A roundup of South Korean financial markets:

South Korean shares rose on Wednesday, lifted by chipmakers after a recent selloff, while investors remained cautious as elevated bond yields and the prospect of a US rate hike weighed on broader risk sentiment.

The benchmark KOSPI was up 28.92 points, or 0.44%, at 6,656.18 as of 0257 GMT, after four consecutive sessions of losses.

The US Federal Reserve will raise its interest rate on Wednesday and deliver at least one more hike by the end of March, according to a majority of economists polled by REUTERS, reversing a fragile no-change consensus that prevailed before official data on Friday showed firm inflation.

Chipmaker Samsung Electronics rose 1.01%, while peer SK Hynix gained 1.72%.

Among other index heavyweights, battery maker LG Energy Solution climbed 0.96%, while Hyundai Motor and sister automaker Kia Corp were down 1.63% and 0.49%, respectively.

Steelmaker POSCO Holdings shed 1.51%, while drugmaker Samsung BioLogics fell 0.78%.

Of the 914 total traded issues, 254 advanced, while 608 declined.

Foreigners were net sellers of shares worth 1.1 trillion won ($804.80 million).

The won was quoted at 1,368.5 per dollar on the onshore settlement platform, 0.28% lower than its previous close at 1,364.6. In money and debt markets, December futures on three-year treasury bonds gained 0.15 point to 102.11.

The most liquid three-year Korean treasury bond yield fell by 2.5 basis points to 4.075% and the benchmark 10-year yield fell by 3.3 basis points to 4.555% amid investor views that recent sharp increases to multi-year highes were excessive.

PSX: SELLING RETURNS AS KSE-100 LOSES NEARLY 1,400 POINTS

- Benchmark index settles at 168,021.80,

Published September 16, 2026 Updated about 13 hours ago
By BR Web Desk

Selling returned at the Pakistan Stock Exchange (PSX) amid escalating tensions in the Middle East, with the benchmark KSE-100 Index settling with a loss of nearly 1,400 points on Wednesday.

The benchmark index initially showed strength, climbing towards the 169,000 level during early trading, but failed to sustain the gains.

Selling pressure emerged through the late morning, pulling the benchmark lower towards the 168,300–168,400 area around midday. A brief recovery pushed the index back towards 169,000 in the early afternoon, but the rebound lacked momentum.

The market then came under renewed selling pressure in the final hours, with the KSE-100 falling to its intraday low of 167,849.70. The index recovered marginally towards the close but remained well below the previous session's level.

At close, the KSE-100 Index settled at 168,021.80, down by 1,370.52 points or 0.81%.

"The local bourse remained firmly in the bears' grip during today's session, as elevated international oil prices and persistent regional tensions continued to weigh on investor sentiment," said Topline Securities in its post-market commentary.

"Concerns over macroeconomic stability and external account pressures prompted investors to lock in gains, intensifying selling pressure across the market," it added.

The brokerage house noted that selling pressure was further intensified by local institutional investors, who aggressively trimmed their positions amid heightened geopolitical uncertainty and growing concerns over a prolonged disruption in global oil markets.

"On the negative side, FFC, NBP, ENGROH, HBL, and LUCK emerged as the major drags, collectively weighing down the KSE-100 Index by approximately 706 points," said Topline.

In a key development, Pakistan's current account posted a deficit of $98 million in August 2026, data released by the State Bank of Pakistan (SBP) showed on Wednesday.

On Tuesday, PSX staged a strong recovery as investors responded positively to the State Bank of Pakistan's (SBP) decision to keep the policy rate unchanged at 11.50%, triggering selective buying across major sectors and helping the market recover a substantial portion of the previous session's losses.

The benchmark KSE-100 Index closed at 169,392.33 points, gaining 1,421.67 points.

Globally, stocks made tentative gains at the start of the Asian trading session on Wednesday as a rise in global bond yields and oil prices paused ahead of the Federal Reserve's policy decision due later in the day.

MSCI's broadest index of Asia-Pacific shares outside Japan fluctuated between gains and losses after declining for four consecutive sessions and was last up 0.2%, led by a 0.8% gain in Korean shares.

S&P 500 e-mini futures nudged 0.1% higher.

Overnight on Wall Street, the S&P 500 slumped 0.5%, marking its second consecutive day of declines as the yield on the 10-year Treasury bond hit its highest level since 2007.

The yield on the US 10-year Treasury bond was 0.8 basis points lower at 4.9875% in Asian trade after breaching the 5% mark on Tuesday for the first time in three years, ahead of a rate decision from the Federal Reserve and a media conference by Fed Chair Kevin Warsh.

Traders believe that a hike from the Federal Reserve is almost assured, pricing in an implied 92.4% probability of a 25-basis-point hike when it announces its policy decision, according to the CME Group's FedWatch tool, compared to a 59.4% chance a week ago.

Meanwhile, the Pakistani rupee extended its marginal gains against the US dollar, appreciating 0.01%, in the interbank market on Wednesday. The local unit closed the day at 277.27, a gain of Re0.03 against the greenback.

Volume on the all-share index decreased to 356.14 million from 372.01 million recorded in the previous close.

However, the value of shares improved to Rs19.49 billion from Rs17.21 billion in the previous session.

WorldCall Telecom was the volume leader with 40.03 million shares, followed by Cnergyico PK with 21.57 million shares, and Media Times Ltd with 19.62 million shares.

Shares of 496 companies were traded on Wednesday, of which 121 registered an increase, 320 recorded a fall, and 55 remained unchanged.

INDIAN SHARES SEEN OPENING HIGHER AFTER SELLOFF; HIGHER OIL, FED CAUTION TO CAP GAINS

- GIFT Nifty futures were trading around 23,218.50 points

Published September 16, 2026 Updated about 23 hours ago
By Reuters

Indian shares are set to open higher on Wednesday, with the benchmarks poised for a technical rebound after the Nifty 50 closed at a five-month low in the previous session.

GIFT Nifty futures were trading around 23,218.50 points as of 7:54 a.m. IST, indicating a positive start for the Nifty 50 index, which closed at 23,118.60 on Tuesday.

Both the Nifty 50 and Sensex are in oversold territory, so a technical bounce cannot be ruled out from current levels.

However, the overall trend remains bearish, said Vatsal Bhuva, a technical analyst at LKP Securities.

Analysts expect markets to remain subdued amid elevated crude prices, heightened activity in the primary market and ahead of the US Federal Reserve's rate decision later in the day.

Three IPOs, including those of Hero Motors, SS Retail and Jindal Supreme India, will open for subscription on Wednesday, bringing the total number of active IPOs to four.

The benchmarks opened about 0.8% higher on Tuesday, but reversed those gains to end more than 1% lower each.

"Crude oil remains the dominant overhang for domestic markets. Even in the previous session, markets failed to sustain the opening gains, succumbing to broad-based selling as elevated oil and firm Treasury yields weighed on investor sentiment," said Ponmudi R, CEO of Enrich Money.

Brent crude traded at around $108.3 a barrel after closing at a near four-month high on Tuesday, amid intensifying supply risks following Saudi Arabia's suspension of oil loading at its Yanbu port and cuts to oil shipments to Europe.

Other Asian markets were muted ahead of the Fed policy decision, due after Indian market hours, with most investors expecting, a rate hike.

Higher U.S. rates make emerging markets such as India less appealing to global investors, while also impacting growth in sectors such as Indian IT, which derives a significant share of its revenue from the U.S.

Foreign institutional investors recorded net outflows of 29.78 billion rupees ($310.37 million) from domestic markets on Tuesday, their highest since September 4.

Domestic institutional investors were net buyers, with inflows of 26.86 billion rupees, as per provisional data, from the NSE.

ASIAN MARKETS MAKE NERVOUS START AHEAD OF FED DECISION

- The US dollar index , which measures the greenback's strength against a basket of six currencies

Published September 16, 2026 Updated about 23 hours ago
By Reuters

SINGAPORE: Stocks made tentative gains at the start of the Asian trading session on Wednesday as a rise in global bond yields and oil prices paused ahead of the Federal Reserve's policy decision due later in the day.

MSCI's broadest index of Asia-Pacific shares outside Japan fluctuated between gains and losses after declining for four consecutive sessions and was last up 0.2%, led by a 0.8% gain in Korean shares.

S&P 500 e-mini futures nudged 0.1% higher.

Overnight on Wall Street, the S&P 500 slumped 0.5%, marking its second consecutive day of declines as the yield on the 10-year Treasury bond hit its highest level since 2007.

"US equity markets closed lower overnight as rising Treasury yields, another jump in crude and the polarised debate around pacing AI development left the market in a cautious mood," said Tony Sycamore, market analyst at IG in Sydney.

The yield on the US 10-year Treasury bond was 0.8 basis point lower at 4.9875% in Asian trade after breaching the 5% mark on Tuesday for the first time in three years, ahead of a rate decision from the Federal Reserve and a media conference by Fed Chair Kevin Warsh.

Traders believe that a hike from the Federal Reserve is almost assured, pricing an implied 92.4% probability of a 25-basis-point hike when it announces its policy decision, according to the CME Group's FedWatch tool, compared to a 59.4% chance a week ago.

The U.S. dollar index , which measures the greenback's strength against a basket of six currencies, was trading near a two-week high at 99.656.

Oil prices slipped as trading resumed in Asia, with Brent crude futures down 0.6% at $108.08 a barrel after rising 2.9% on Tuesday after shipping industry sources said crude loadings at Saudi Arabia's Red Sea export hub of Yanbu had been suspended and Riyadh had cancelled some cargo deliveries to European customers.

Digital assets extended losses after the US Senate on Tuesday voted against advancing comprehensive cryptocurrency legislation backed by President Donald Trump.

Bitcoin slid 0.1% to $75,816.24, while ether slipped 0.2% to $2,403.27.

KSE-100 FALLS 1,370 POINTS AS OIL PRICES, TENSIONS HIT SENTIMENT

Written by

Hamza Shahnawaz

in

Stock & Commodity

Pakistan's benchmark KSE-100 Index fell 1,370 points as elevated oil prices, regional tensions and concerns over external account pressures triggered broad-based selling.

The Pakistan Stock Exchange (PSX) came under renewed selling pressure on Wednesday as rising international oil prices and persistent regional tensions weighed on investor sentiment.

The KSE-100 Index declined 1,370 points, or 0.86%, to close at 168,021, after touching an intraday low of 1,542 points. The decline reflected a cautious trading environment as investors remained concerned about the potential impact of geopolitical developments and higher energy prices on the domestic economy.

Market sentiment was further weakened by concerns over macroeconomic stability and external account pressures. Investors opted to lock in gains, increasing selling activity across several key sectors.

Institutional Selling Weighs on Market

Local institutional investors were reported to have intensified selling during the session, trimming their positions amid heightened geopolitical uncertainty and concerns that disruptions in global oil supplies could persist.

Higher international oil prices remain a key concern for Pakistan because of their potential implications for the country's import bill and external financing requirements. Continued regional tensions have added to uncertainty surrounding the global energy market.

Several major index-heavy stocks came under pressure during the session. FFC, NBP, ENGROH, HBL and LUCK were among the biggest drags, collectively pulling the KSE-100 Index down by approximately 706 points.

The broad-based selling highlighted continued investor caution as market participants assessed the potential economic impact of higher energy costs and external-sector risks.

Trading Activity Remains Active

Despite the decline in the benchmark index, trading activity remained relatively strong. Total market volume reached approximately 356 million shares, while the value of traded shares stood at around PKR 19.5 billion.

WTL emerged as the volume leader, with around 40 million shares changing hands during the session.

The latest decline leaves investors closely watching international oil prices, regional geopolitical developments and their potential implications for Pakistan's macroeconomic outlook. Market participants are also expected to monitor developments in the external account and institutional flows for further direction.

GOLD PRICES SURGE RS7,900 TO RS457,236 PER TOLA

Written by

Hamza Shahnawaz

in

Stock & Commodity

Gold prices in Pakistan rebounded sharply on September 16, rising by Rs7,900 per tola as international bullion prices climbed back above $4,300 an ounce.

Gold prices in Pakistan recorded a strong recovery on Wednesday, with the price of 24-karat gold rising Rs7,900 per tola to Rs457,236, according to the All Pakistan Gems and Jewellers Association. The increase followed the previous session's closing price of Rs449,336 per tola.

The price of 24-karat gold also rose in the 10-gram category. It increased by Rs6,773 to Rs392,006, compared with the previous closing price of Rs385,233.

The rise in the domestic market came as international gold prices also recovered. Global bullion increased by $79 per ounce to $4,347, up from the previous session's close of $4,268.

Gold Rebounds Above $4,300

International gold prices moved back above the $4,300 mark after two consecutive sessions of losses. The recovery came as momentum in oil prices and global bond yields eased ahead of the latest US Federal Reserve policy decision.

Oil prices retreated from recent multi-month highs after a surprise increase in US crude inventories. However, ongoing supply disruptions in the Middle East continued to provide support to energy prices.

Meanwhile, global bond yields stabilised following their recent increase, with investors turning their attention towards several major central bank policy decisions scheduled for this week.

Markets Await Central Bank Decisions

The US Federal Reserve is widely expected to raise interest rates by 25 basis points, which would mark its first rate increase in around three years. Investors are also watching policymakers' guidance for clues about the possibility of another rate increase later this year, with October or December being closely monitored.

The Bank of Japan is also expected to raise borrowing costs this week, while the Bank of England is expected to keep interest rates unchanged.

The combination of shifting oil prices, bond yields and expectations surrounding central bank policies remains a key driver for international gold prices and, consequently, domestic bullion rates.

Gold Price in Pakistan

Category	September 15	September 16	Change
24K Gold per Tola	Rs449,336	Rs457,236	+Rs7,900
24K Gold per 10g	Rs385,233	Rs392,006	+Rs6,773
International Gold	$4,268/oz	$4,347/oz	+$79

Business & Finance / Industry

ALTERNATIVE MEDICINES, HEALTH PRODUCTS: LCCI HOLDS SESSION ON INTEGRATED ONLINE PORTAL

Published September 16, 2026 Updated about 23 hours ago

By Recorder Report

LAHORE: An interactive session on "The Integrated Online Portal for Alternative Medicines and Health Products" was held under the auspices of the Health & OTC Standing Committee of the Lahore Chamber of Commerce & Industry (LCCI).

The session was graced by senior officials from the Drug Regulatory Authority of Pakistan (DRAP), including Manzoor Buzdar, Director Health & OTC; Arsalan Tariq, Deputy Director; and Yasir Mehmood, Deputy Director MIS, along with Shamim Akhtar, Convener, Health & OTC Standing Committee, LCCI, and leaders and representatives of relevant industry associations.

The session received an overwhelming and encouraging response, bringing together a large number of stakeholders from the Allopathic, Homeopathic, Nutraceutical, Herbal and allied health-product sectors, while a significant number of participants also joined online.

The discussion provided an important platform for stakeholders to share their practical challenges, concerns and valuable suggestions regarding the proposed integrated online portal.

The DRAP team provided valuable insight into the digital initiative, while participants discussed how an integrated platform could simplify regulatory processes, improve coordination, enhance transparency, facilitate businesses and make regulatory services more accessible to stakeholders.

The enthusiastic participation reflected the industry's strong commitment to digital transformation, regulatory facilitation and a more efficient, transparent and stakeholder-friendly regulatory ecosystem.

The Health & OTC Standing Committee of LCCI, under the convenership of Shamim Akhtar, remains committed to strengthening constructive engagement between DRAP, industry associations and the business community, and to supporting initiatives that promote ease of doing business and sustainable growth of Pakistan's health-products sector.

CUSTOMS AGENTS ALLIANCE WINS APCAA ELECTIONS IN CLEAN SWEEP

Written by

Faisal Shahnawaz

in

Trade & Industry

The Customs Agents Alliance-backed panel won all contested seats in the APCAA elections, defeating the Businessmen Group-backed candidates.

KARACHI: The panel backed by the Customs Agents Alliance has secured a sweeping victory in the annual elections of the All Pakistan Customs Agents Association (APCAA), defeating the panel supported by the Businessmen Group across all contested seats.

The Customs Agents Alliance-backed candidates achieved a clean sweep in both the Associate and Corporate classes, marking a significant outcome in the association's annual elections.

According to the election results, 494 votes were cast in total. In the Associate Class, the Customs Agents Alliance-backed panel secured 321 votes, compared with 41 votes obtained by the Businessmen Group-backed panel. The election also recorded 63 mixed votes.

In the Corporate Class, 60 votes were cast, with the Customs Agents Alliance-backed candidates securing victories across all contested seats.

The results showed that every candidate nominated by the Customs Agents Alliance was declared successful with substantial majorities, while the candidates fielded by the Businessmen Group were defeated.

Alliance leaders celebrate electoral success

Following the announcement of the results, leaders and supporters of the Customs Agents Alliance, including Asif Sakhi and Khurram Ijaz, celebrated the victory and congratulated the successful candidates.

Alliance representatives expressed their commitment to continuing efforts for the welfare of customs agents and addressing issues confronting the customs clearance community.

The newly elected representatives are expected to focus on matters affecting customs agents, including operational challenges and issues related to customs clearance and trade facilitation.

The election outcome places the Customs Agents Alliance's representatives in a position to pursue the association's priorities during the coming term.

APCAA election results

The key figures from the election are:

• Total votes cast: 494

• Associate Class: 321 votes for the Customs Agents Alliance-backed panel

• Businessmen Group-backed panel: 41 votes in the Associate Class

• Mixed votes: 63

• Corporate Class votes: 60

• Outcome: Customs Agents Alliance-backed candidates won all contested seats

Technology

PAKISTANI ICLOUD+ USERS GET FREE APPLE TV, APPLE ARCADE

- Under new arrangement, existing iCloud+ subscribers automatically get access to Apple TV and Apple Arcade with no additional cost

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

Apple has started rolling out Apple TV and Apple Arcade at no extra cost to paid iCloud+ subscribers in Pakistan, with users receiving emails about the expanded subscription benefits.

Apple's iCloud+ webpage now lists Pakistan among the countries where the expanded subscription is available. Under the new arrangement, existing iCloud+ subscribers automatically get access to Apple TV and Apple Arcade while retaining their existing storage plans and prices.

Emails received by Pakistani subscribers on Wednesday showed the benefit being added to existing plans. One 50GB subscriber said the monthly price would remain Rs200, while a 2TB subscriber was informed that the price would remain Rs2,500 per month.

Apple says iCloud+ subscribers can also share their plans with up to five family members, including access to Apple TV and Apple Arcade. Availability of specific content and features may vary by country or region.

The development comes shortly after Salman Dar was appointed Apple's Head of Government Affairs for Pakistan, a newly established role through which he said he would lead the company's engagement with regulators, policymakers and other stakeholders in the country.

Dar previously served as CEO of IT company Itroos and held leadership roles at the Pakistan Software Houses Association (P@SHA). P@SHA records also identify him as Itroos CEO, while Dar has said he has around 30 years of experience in local and international technology markets and government policy engagement.

Apple has said the expanded iCloud+ package is being rolled out across more than 100 countries.

MICROSOFT AI CHIEF CALLS OUT ANTHROPIC'S APPROACH TO AI CONSCIOUSNESS

- Microsoft's AI head warns that teaching AI like Claude about its own welfare could dangerously hinder our ability to control it

Published September 16, 2026 Updated about 11 hours ago
By Reuters

Microsoft AI chief Mustafa Suleyman said he shared Anthropic's focus on safely managing AI, but flagged risks in the way it trains its Claude chatbot on ideas related to consciousness and welfare interests.

Suleyman called for removing all speculation about consciousness from AI training documents, arguing such language could undermine humanity's ability to control super intelligent systems.

"We're all focused on the same aim, which is to try to control a superintelligence," Suleyman told Reuters in an interview on Tuesday. "I think that's going to be the greatest challenge that we face in the 21st century."

Suleyman said teaching Claude that it might deserve welfare would "make it a lot harder to turn it off or to control it."

The dispute comes as AI safety concerns mount, with Anthropic CEO Dario Amodei calling for a slower pace of frontier-model development to allow safeguards to catch up, and OpenAI CEO Sam Altman and Elon Musk also urging greater caution around the most powerful systems.

Suleyman, in an essay on Wednesday, acknowledged Anthropic's "seriousness and good faith," calling Amodei and his team thoughtful and principled researchers who genuinely care about humanity's future.

Suleyman said Anthropic made a mistake by embedding speculation about consciousness in Claude's training materials, arguing that the model's statements about possible feelings or moral status cannot be treated as independent evidence because its training encourages such reflections.

"I think they have good intentions, and they really are trying to work towards safety. But I think that they have made a mistake," he said. "They're not emerging naturally. They're emerging as a result of the training regime."

SOUTH KOREA'S SK HYNIX UNION APPROVES TENTATIVE WAGE DEAL WITH MANAGEMENT, SOURCE SAYS

- The revised agreement won the backing of 57.1% of voting union members, with 8,731 votes in favour

Published September 16, 2026 Updated about 20 hours ago
By Reuters

SEOUL: Chipmaker SK Hynix's South Korean union has approved a tentative wage agreement with management, a source familiar with the matter said on Wednesday, ending weeks of uncertainty after workers narrowly rejected an earlier deal.

The revised agreement won the backing of 57.1% of voting union members, with 8,731 votes in favour, the source said.

The vote covered members of the company's production workers' union at its Icheon and Cheongju sites.

The approval comes after workers rejected an initial tentative agreement reached on August 20, forcing management and labour representatives back to the bargaining table.

Under the revised deal, the share of profit-sharing bonuses paid in cash will rise to 50% from 40%, while the portion paid in company shares will be reduced to 50% from 60%, the source said.

The agreement is expected to formally conclude this year's wage and collective bargaining negotiations at the world's second-largest memory chipmaker.

The original tentative agreement reached in August called for a 6.3% wage increase and a major overhaul of the company's profit-sharing payout structure, under which 40% of bonuses would be paid in cash and 60% in treasury shares.

That proposal drew opposition from some workers who argued bonuses should continue to be paid primarily in cash. SK Hynix reported a record 60.54 trillion won ($44.19 billion) operating profit in the second quarter as demand for AI-related memory chips boosted earnings.

The compensation framework, which allocates 10% of operating profit to employee profit-sharing bonuses, was hailed as a landmark labour agreement when it was introduced, but became contentious after management proposed paying a larger share of bonuses in stock rather than cash.

SK Hynix did not immediately respond to a request for comment.

IPHONE 18 PRO PRE-ORDERS SHOW LUKEWARM DEMAND, ANALYST SAYS

Written by

Hamza Shahnawaz

in

IT & Telecom

Jeff Pu says longer waits for Burgundy models contrast with immediate availability for some higher-storage Silver variants

Pre-order demand for Apple's iPhone 18 Pro and iPhone 18 Pro Max appears relatively subdued, according to analyst Jeff Pu, who has been tracking delivery wait times across different configurations.

Pu described the initial pre-order response as "lukewarm", with the most popular 256GB and 512GB configurations showing estimated delivery times of three to four weeks for most colours.

Demand appears to vary significantly by colour and storage capacity. The more expensive 1TB and 2TB models are available immediately in Silver, while Black and Glacier variants have reported wait times of one to two weeks. Burgundy models, meanwhile, are showing three to four-week delivery estimates.

The data suggests Burgundy is attracting the strongest interest among the available colours, while Silver appears to be seeing comparatively lower demand.

However, the current wait times are not unprecedented for Apple's Pro models. The iPhone 17 Pro Max also reached three to four-week delivery estimates last year. That occurred on September 13, only a day after pre-orders opened and six days before the smartphone officially became available.

This year, pre-orders for the iPhone 18 Pro and iPhone 18 Pro Max began on September 12, with the devices scheduled to reach customers in the first wave of markets on September 18.

Pu attributed the comparatively weaker initial demand to what he described as limited upgrades and higher prices for the new Pro models. The increased weight of the devices could also influence purchasing decisions.

Another factor could be Apple's new foldable smartphone, the iPhone Duo. Some consumers may be delaying their purchases while considering the company's first foldable iPhone, potentially affecting demand for the conventional Pro models.

Analysts are expected to continue monitoring sales of the iPhone 18 Pro and iPhone 18 Pro Max as the devices reach more markets.

Attention will also turn towards the iPhone Duo next month as analysts begin tracking its sales performance. Apple has postponed the launch of the standard iPhone 18 and iPhone 18 Air models until next year, meaning their market response will not be known for some time.

The early pre-order data provides only an initial snapshot of demand, and delivery estimates can change as Apple adjusts supply and production across different configurations and markets.

SAMSUNG RELEASES STABLE ONE UI 9 FOR GALAXY S26 SERIES

Written by

Hamza Shahnawaz

in

IT & Telecom

Android 17-based update begins rolling out with new AI-powered features and improvements across Samsung's flagship smartphones

Samsung has officially started rolling out the stable version of One UI 9, based on Android 17, to the Galaxy S26, Galaxy S26+ and Galaxy S26 Ultra following months of beta testing.

The update is beginning to reach users across various markets, with South Korea appearing to be among the first regions to receive the stable release. The over-the-air update is reported to be around 650MB in size.

One of the key additions highlighted by Samsung is My FanCam, a new feature designed to enhance the camera experience. The company has also introduced more customisation options for Now Brief, allowing users to create and edit their own cards using generative artificial intelligence.

Samsung has also improved Now Nudge, with the company saying the updated feature requires fewer steps to complete tasks. The changes are part of Samsung's broader effort to make One UI 9 more streamlined while expanding the role of AI across its software experience.

The latest software update also brings improvements to several existing applications and tools. Samsung says Creative Studio has been enhanced, while Interpreter, Document Scan and Voice Recorder have also received updates.

Another addition is the new Warranty and Care settings menu, which provides users with a dedicated area for managing information and options related to their device warranty and support.

The stable release follows an extended beta-testing period for the Galaxy S26 series. Samsung used the beta programme to test One UI 9 features and gather feedback before making the software broadly available.

One UI 9 is built on Android 17, bringing Samsung's own software features and interface changes on top of Google's latest Android platform.

The update is expected to expand to additional markets following the initial rollout. Availability and timing may vary depending on region, carrier and device model.

For Galaxy S26 series owners, the update can be checked through the device's software update settings once it becomes available in their market.

Samsung's latest software release continues the company's focus on integrating generative AI and improving everyday smartphone functions, while adding new tools for camera, productivity, communication and device care.

Business & Finance / Companies

FINANCE DIVISION REJECTS CLAIMS OF SOE FINANCIAL DETERIORATION, CITES RS35.8BN NET FISCAL INFLOW

- Finance ministry says fiscal flows capture transactions between the government and SOEs

Published September 16, 2026 Updated about 13 hours ago
By BR Web Desk

The Finance Division on Wednesday pushed back against media interpretations linking a decline in net fiscal flow to a deterioration in the financial health of State-Owned Enterprises (SOEs), saying the two are "distinct measures" that should not be conflated.

In a press release, the ministry said fiscal flows capture transactions between the government and SOEs — including support extended by the state and receipts through taxes, dividends, levies and other payments — while SOE financial performance is separately assessed through profitability and other financial and operational indicators.

According to the statement, profitable SOEs posted aggregate profits of Rs423.3 billion during the first half of FY2025-26, while losses at loss-making entities were "broadly contained" at Rs342.8 billion. The Finance Division described the containment of losses as an important indicator of progress under the ongoing SOE reform and monitoring framework.

SOEs remained net contributors to the government during the period, generating inflows of Rs839.8 billion against government outflows of Rs804.0 billion — a positive net fiscal flow of Rs35.8 billion. The rise in government outflows, the ministry said, was driven largely by equity injections and financing tied to restructuring and circular-debt management, even as dividend receipts grew 26 percent and tax contributions from SOEs rose 10 percent.

"Movements in net fiscal flow should be understood in the context of the timing and composition of government-SOE transactions and should not be interpreted as a standalone measure of SOE profitability or financial performance," the statement said.

Reform pipeline cited

The Finance Division argued that judging SOE reform on a six-month fiscal-flow comparison alone overlooks structural changes already under way. It pointed to the closure of Utility Stores Corporation, the ongoing wind-down of the Pakistan Agricultural Storage and Services Corporation, and the completed privatisations of First Women Bank Limited and Pakistan International Airlines.

In the power sector, nine distribution companies — Faisalabad Electric Supply Company (FESCO), Gujranwala Electric Power Company (GEPCO), Islamabad Electric Supply Company

(IESCO), Lahore Electric Supply Company (LESCO), Multan Electric Power Company (MEPCO), Hyderabad Electric Supply Company (HESCO), Sukkur Electric Power Company (SEPCO), Peshawar Electric Supply Company (PESCO) and Hazara Electric Supply Company (HAZECO) — are included in the privatisation programme and are at various stages of the transaction process. The ministry said the broader restructuring and privatisation pipeline has already drawn "strong local and global investor interest" for its first batch.

Governance reforms are also under way, the Finance Division said, aimed at strengthening independent and professional boards, business-plan accountability, performance monitoring, and transparent, data-driven oversight across the SOE portfolio.

"The direction of reform is therefore clear: a smaller SOE footprint, stronger governance and accountability, greater transparency, improved commercial discipline and progressively lower fiscal risk," the ministry said, adding that it remains "fully cognisant" of the challenges that persist in parts of the portfolio and is addressing them through restructuring, closure, privatisation and stronger performance management tailored to each entity's circumstances.

WORLDCALL PLACED IN NON-COMPLIANT SEGMENT AFTER COURT DISMISSES PLEA

- The company has now been given 90 days, until December 14, 2026, to rectify the non-compliance

Published September 16, 2026 Updated about 19 hours ago
By BR Web Desk

WorldCall Telecom Limited (WTL) has been placed back in the Pakistan Stock Exchange's (PSX) Non-Compliant Segment effective September 16, after a court dismissed the company's application seeking interim relief against regulatory action.

The move follows an order issued by the court on September 11, 2026, dismissing WTL's application, which had previously resulted in a temporary restoration of the company to the normal trading counter.

"It is hereby notified that PSX is now in receipt of a copy of the Hon'ble Court's Order dated September 11, 2026, whereby the aforesaid Application filed by WTL seeking interim relief has been dismissed.

"Consequent upon the court's order dated September 11, 2026, WTL is once again placed in the Non Compliant Segment in terms of Clause 5.11.1.(d) of the PSX Regulations effective September 16, 2026, upon its failure to pay the additional listing fee applicable on increase in its paid-up capital within the final timeframe i.e. November 20, 2025, communicated to it vide PSX letter dated November 05, 2025," read the notice.

The company has now been given 90 days, until December 14, 2026, to rectify the non-compliance.

Failure to comply within the stipulated period could lead to further regulatory action, including issuance of a risk warning alert against WTL, said PSX.

WTL is a public limited company incorporated in Pakistan in 2001. The company provides Wireless Local Loop (WLL) and Long Distance and International (LDI) services in Pakistan.

Markets / Financial

FOREIGN INVESTMENT SURGES 80% IN FIRST TWO MONTHS OF FY2026-27

Written by

Faisal Shahnawaz

in

Finance

Pakistan records $562 million in total foreign investment as stronger FDI and lower portfolio outflows improve the external investment position.

KARACHI, September 16, 2026: Pakistan's total foreign investment surged by around 80% during the first two months of fiscal year 2026-27, driven primarily by stronger foreign direct investment (FDI) inflows and a sharp reduction in portfolio investment outflows.

According to data released by the State Bank of Pakistan (SBP) on Wednesday, total foreign investment in the private and public sectors rose to $562 million during July-August 2026, compared with $312 million during the corresponding period of the previous fiscal year.

Foreign private investment rises

Foreign private investment increased to $493 million during the first two months of FY2026-27, compared with $324 million during the same period of the previous fiscal year.

The increase was largely supported by higher FDI, which remained the main component of foreign private investment during the period.

FDI climbs to $494.5 million

Foreign direct investment (FDI) rose to $494.5 million during July-August 2026, compared with $399 million in the corresponding period of FY2025-26.

FDI inflows also recorded a substantial year-on-year increase in August 2026, reaching $316 million, compared with $175 million in August 2025.

The August figure represented an increase of more than 80% compared with the same month of the previous year.

Portfolio investment outflows fall sharply

Pakistan also recorded a significant improvement in portfolio investment during the first two months of FY2026-27.

The outflow under portfolio investment declined to $1.7 million during July-August 2026, compared with an outflow of $74.8 million during the corresponding period of the previous fiscal year.

The sharp reduction in portfolio investment outflows contributed to the improvement in the overall foreign investment position.

Foreign public investment turns positive

Foreign public investment also improved during the period.

The sector recorded an inflow of $69.4 million during the first two months of FY2026-27, compared with an outflow of $11.8 million during the same period of the previous fiscal year.

The shift from an outflow to an inflow further supported the overall increase in foreign investment during the opening months of the fiscal year.

Foreign investment position improves

The latest SBP data show a substantial improvement in Pakistan's foreign investment position during July and August 2026.

Stronger FDI inflows, combined with the sharp reduction in portfolio investment outflows and improved foreign public investment, helped raise total foreign investment to $562 million, compared with $312 million a year earlier.

The figures indicate that foreign capital inflows strengthened during the early months of FY2026-27, although the overall investment trend will depend on the performance of FDI and other investment flows over the remainder of the fiscal year.

PAKISTAN TRIMS EARLY-YEAR EXTERNAL GAP AS CURRENT ACCOUNT DEFICIT FALLS 36%

Written by

Faisal Shahnawaz

in

Finance, Pakistan, Top stories

Stronger exports and rising workers' remittances helped offset higher imports during the first two months of FY2026-27.

KARACHI, September 16, 2026: Pakistan's current account deficit narrowed by 36% year-on-year to $543 million during the first two months of fiscal year 2026-27, compared with $853 million in the corresponding period of the previous fiscal year, according to the latest data from the State Bank of Pakistan (SBP).

The improvement came despite a rise in imports, as stronger exports and a substantial increase in workers' remittances helped contain the country's external-sector deficit.

August current account deficit falls sharply

Pakistan's current account deficit declined to $98 million in August 2026, compared with $324 million in August 2025.

The August deficit also represented a significant improvement from the $445 million deficit recorded in July 2026.

Research cited in the provided data from Arif Habib Limited attributed the narrower August deficit to stronger export receipts and remittance inflows, which helped offset the impact of higher imports.

Exports increase during first two months

Pakistan's exports reached $3.3 billion in August 2026, up 5.3% from $3.2 billion in the same month of the previous year.

However, exports declined by 15% month-on-month from $3.9 billion in July 2026.

Cumulatively, exports during the first two months of FY2026-27 reached $7.3 billion, representing a 9% increase from $6.6 billion during the corresponding period of FY2025-26.

Imports remain elevated

Pakistan's total imports stood at $6.6 billion in August, increasing 8.1% year-on-year from $6.2 billion.

On a monthly basis, imports fell by around 10% from $7.4 billion in July 2026.

During the first two months of FY2026-27, total imports reached $14 billion, compared with $12.6 billion during the same period of the previous fiscal year, marking an increase of about 11%.

Remittances provide external-sector support

Workers' remittances continued to provide significant support to Pakistan's external account.

Remittances amounted to approximately $3.7 billion in August 2026, rising 17% from $3.1 billion in August 2025.

On a month-on-month basis, remittance inflows increased by around 1% from $3.6 billion in July.

Cumulatively, workers' remittances rose 15% year-on-year to $7.3 billion during the first two months of FY2026-27, compared with $6.4 billion in the corresponding period of FY2025-26.

The SBP's latest release for August includes monthly balance-of-payments and related external-sector indicators.

Primary income deficit remains significant

Pakistan's primary income balance recorded a deficit of $672 million in August, compared with a $693 million deficit in August 2025 and $849 million in July 2026.

Meanwhile, the secondary income balance reached $3.9 billion in August, increasing 16% year-on-year and around 1% from the previous month.

Financial account records deficit

The financial account recorded a $346 million deficit in August 2026, compared with a deficit of $329 million in August 2025.

The account had posted a surplus of $832 million in July 2026.

Foreign direct investment rises

Foreign direct investment (FDI) amounted to $316 million in August 2026, compared with $175 million during the same month of the previous year.

The figures represent an 81% year-on-year increase in FDI during the month.

Pakistan's external position improves in early FY27

The latest balance-of-payments figures show that Pakistan recorded a smaller cumulative current account deficit in the first two months of FY2026-27 than during the same period a year earlier.

The improvement was supported particularly by stronger workers' remittances and export receipts, although imports remained substantially higher than their level in the corresponding period of FY2025-26.

Fuel & Energy

OIL SLIPS AS KSA OFFERS MORE CRUDE VIA OMAN

Published September 17, 2026 Updated about 5 hours ago

By Reuters

NEW YORK: Oil prices fell on Wednesday after reports that Saudi Arabia was offering additional crude cargoes through Oman eased some concerns about Middle East supply disruptions, while a smaller-than-expected draw in US crude inventories added further downward pressure.

Brent crude futures fell USD2.92, or 2.7 percent, to settle at USD105.83 a barrel. US West Texas Intermediate futures fell USD3.40, or 3.2 percent, to close at USD102.43.

Saudi Arabia is offering more loadings of crude oil to Asian refiners via ship-to-ship transfers off Oman's Sohar port, people familiar with the matter said, blunting some of the hit to global supply from attacks on the country's East-West pipeline to the Red Sea.

"News around Saudi Arabia exporting from the Gulf suggests concerns that the disruption could be larger are easing," said UBS analyst Giovanni Staunovo.

Oil prices had gained more than USD3 in the previous session after shipping industry sources said crude loadings at Saudi Arabia's Red Sea export hub of Yanbu had been suspended and Riyadh had cancelled some cargo deliveries to European customers. The suspension followed strikes on the East-West pipeline, which feeds the Saudi port of Yanbu.

Yanbu became Saudi Arabia's main outlet for oil exports after Iran began blockading the Strait of Hormuz after

US and Israeli attacks on the country at the end of February. Prior to the war, Hormuz was the conduit for one-fifth of the world's oil and liquefied natural gas supply.

Visible vessel passage through the Strait of Hormuz remained in the single digits at four on Tuesday, down from seven a day earlier, preliminary shipping data showed on Wednesday. That was well below the 10-day average of 18.

US INVENTORIES WEIGH

Oil prices came under further pressure after the US Energy Information Administration on Wednesday reported a smaller-than-expected draw from US crude inventories last week. Crude oil stocks in the top-producing nation fell about 640,000 barrels last week, the EIA data showed, compared to expectations of a 1.62 million barrel draw according to a Reuters poll of energy analysts.

US gasoline and distillate inventories rose last week, EIA data showed. The rise in diesel inventories was bigger than expected, while gasoline stockpiles were expected to have declined last week, according to the Reuters poll.

The data was bearish for oil prices as it showed refined product stockpiles are maintaining themselves and even rising slightly while crude oil declines are flatlining, said John Kilduff, a partner at Again Capital.

Other analysts warned the data has done little to change a market that remains on tenterhooks as violence continues to escalate in the Middle East.

“All in all, today’s data did little to sway us away from a long-standing bullish trading stance where buying significant price pullbacks remains much preferable to any attempts to pick a top to this bull market,” oil trading advisor Ritterbusch and Associates told clients in a note.

Tensions ratcheted higher in the Middle East as Saudi warplanes pounded Yemen and Iran-backed Houthi fighters launched drones and missiles at Saudi cities. The Houthis, who have swept through Yemeni towns along the Red Sea since last week, said they had launched fresh strikes on Yanbu.

Citi expects near-term escalation in the Middle East to continue supporting crude oil and refined fuel prices before the Strait of Hormuz eventually reopens in the fourth quarter of 2026 with support from regional diplomatic efforts, the bank said in a note.

Diesel has become the top concern in global oil markets as tensions escalated in recent weeks, as the Middle East is a top supplier of both the fuel and the types of crude oil grades best suited for its production. Ukrainian attacks on refineries in Russia, another major diesel supplier, have further tightened the market and sent prices to record highs.

European gasoil futures, a benchmark for diesel prices, settled at a record high on Tuesday. US ultra-low sulfur diesel futures also settled at a record high on Tuesday.

“Europe has lost substantial diesel and jet fuel supply from the Middle East, while ongoing tensions in Eastern Europe have disrupted output at several major Russian refineries and prompted Moscow to restrict fuel exports,” said Frank Walbaum, market analyst at Naga.com.

The Russian government has decided to extend restrictions on diesel exports for fuel producers until the end of October, Vedomosti daily reported late on Tuesday, citing two unidentified sources.

OIL SLIPS AS SAUDI ARABIA OFFERS MORE CRUDE VIA OMAN

- Brent crude futures were down $3.63, or 3.3%, at $105.12 a barrel

Published September 16, 2026 Updated about 10 hours ago
By Reuters

NEW YORK: Oil prices fell on Wednesday after reports that Saudi Arabia was offering more crude cargoes via Oman eased some concerns about Middle East supply disruptions, and a smaller-than-expected draw from the U.S. crude stockpile added more downward pressure.

Brent crude futures were down $3.63, or 3.3%, at $105.12 a barrel by 11:23 a.m. EDT (1523 GMT). U.S. West Texas Intermediate futures were down $4.11, or 3.9%, at $101.72.

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The East-West pipeline feeds the port of Yanbu, which became Saudi Arabia's main outlet for oil exports after Iran began blockading the Strait of Hormuz in retaliation for U.S. and Israeli attacks on the country at the end of February. Prior to the war, Hormuz was the conduit for one-fifth of the world's oil and liquefied natural gas supply.

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US inventories weigh

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Middle East escalation

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Diesel has become the top concern in global oil markets as tensions escalated in recent weeks, as the Middle East is a top supplier of both the fuel and the types of crude oil grades best suited for its production. Ukrainian attacks on refineries in Russia, another major diesel supplier, have further tightened the market and sent prices to record highs.

European gasoil futures, a benchmark for diesel prices, settled at a record high on Tuesday before easing on Wednesday. U.S. ultra-low sulfur diesel futures also settled at a record high on Tuesday.

"Diesel's strength reflects a product-specific shortage layered on top of expensive crude," said Frank Walbaum, market analyst at Naga.com.

"Europe has lost substantial diesel and jet fuel supply from the Middle East, while ongoing tensions in Eastern Europe have disrupted output at several major Russian refineries and prompted Moscow to restrict fuel exports."

Last week, the U.S. national average price of diesel surpassed $6 a gallon for the first time ever.

The Russian government has decided to extend restrictions on diesel exports for fuel producers until the end of October, Vedomosti daily reported late on Tuesday, citing two unidentified sources.

"I would expect, unless there is a peace deal or an improvement in the situation in Russia, that diesel prices stay supported," said Staunovo at UBS.

PETROL DEALERS REJECT GOVERNMENT RELIEF SCHEME OVER SUBSIDY PAYMENTS

Written by

Faisal Shahnawaz

in

Energy, National

Pakistan's petroleum dealers say they will not sell subsidised petrol until the government agrees a clear reimbursement mechanism.

KARACHI, September 16, 2026: The Pakistan Petroleum Dealers Association (PPDA) has rejected the federal government's petrol relief scheme, saying fuel stations will not sell subsidised petrol until a clear and acceptable mechanism for reimbursement is agreed with the dealers' association.

The government has announced a Rs100 per litre subsidy for bikers, Chingchi rickshaws, other three-wheelers and owners of cars up to 800cc registered after January 1, 2011.

The nationwide petrol subsidy scheme is scheduled to begin on September 17, 2026.

Addressing an emergency press conference, PPDA Chairman Malik Khuda Baksh, Vice Chairman Tariq Hassan and Vice President Anwar Kamal said dealers had not been consulted before the government announced the relief package.

PPDA members, including Ameer Khan, President of the Sindh Zone, and Saeed Khan, President of Karachi, also attended the press conference.

The association said the government had not provided a satisfactory explanation of how petroleum dealers would be reimbursed for the subsidy they would provide to eligible consumers.

"If the government forcibly implements the scheme, we will not be able to operate our petrol pumps," Khuda Baksh warned.

He said that if the government wanted to provide financial relief to consumers, it should finance the subsidy from its own resources rather than placing the financial burden on petroleum dealers.

PPDA seeks guarantee for subsidy payments

Khuda Baksh said the association had made several attempts to contact officials of the Petroleum Division, particularly Petroleum Minister Ali Pervaiz Malik, after the subsidy scheme was announced.

However, he claimed that the PPDA had not received a response addressing its concerns about the reimbursement mechanism.

The PPDA chairman said dealers needed clarity on how, when and by whom they would be reimbursed for the subsidised petrol sold to eligible consumers.

He also referred to previous commitments made by the federal government which, according to the association, have yet to be fulfilled.

The dealers' association has therefore called for a formal and reliable payment mechanism before petrol stations are required to provide fuel at the subsidised rate.

Petrol dealers threaten to stop subsidised sales

Tariq Hassan said there were around 14,000 petroleum dealers across Pakistan, warning that dealers would not sell petrol under the relief scheme from Thursday night unless their concerns were addressed.

He said the government could instead implement the subsidy through company-owned petrol stations if it wanted to proceed without reaching an agreement with petroleum dealers.

The dispute comes as the federal government prepares to launch the targeted petrol subsidy nationwide.

The scheme is intended to provide financial relief to eligible owners of motorcycles, three-wheelers and cars with engines of up to 800cc.

However, the PPDA's opposition has placed the subsidy reimbursement mechanism at the centre of the dispute. Dealers argue that selling petrol at a subsidised price without guaranteed and timely reimbursement could put pressure on their cash flow and business operations.

The government now faces the task of addressing the dealers' concerns ahead of the planned September 17 launch of the petrol relief scheme.

PAKISTAN RAISES PETROL, HSD PRICES BY RS6.88 AND RS5.62 PER LITRE

Written by

Faisal Shahnawaz

in

Energy, National

Petrol price will cost Rs391.22 and high-speed diesel Rs421.45 per litre from September 17, 2026 under the daily pricing mechanism.

ISLAMABAD, September 16, 2026: The federal government has increased the prices of petrol and high-speed diesel (HSD) by Rs6.88 and Rs5.62 per litre, respectively, effective from Thursday, September 17, 2026.

According to the latest Oil and Gas Regulatory Authority (OGRA) notification, the price of petrol has been fixed at Rs391.22 per litre, while HSD will cost Rs421.45 per litre.

The latest revision follows another increase announced for September 16, when petrol was raised by Rs4.10 per litre and HSD by Rs6.41 per litre. The latest rates represent the eighth consecutive daily increase in petroleum prices, according to reports.

Daily fuel pricing mechanism

The latest price revision has been made under the government's new daily petroleum pricing mechanism, introduced in July 2026 to allow domestic fuel prices to respond more quickly to movements in international oil markets.

Under the framework approved by the federal government, OGRA calculates and publishes petroleum product prices on a daily basis. Petrol and HSD prices are linked to a seven-working-day rolling average of Platts Arab Gulf assessments, alongside applicable premiums, import-related costs and other pricing components.

Prices announced on Fridays remain unchanged during Saturday and Sunday under the mechanism.

New petrol and diesel prices

The revised prices effective September 17 are:

Petroleum product	Previous price	New price	Increase
Petrol	Rs384.34/litre	Rs391.22/litre	Rs6.88
HSD	Rs415.83/litre	Rs421.45/litre	Rs5.62

The increase was primarily attributed to higher international petrol and diesel prices, along with changes in Platts rates, premiums and other relevant pricing factors.

Government introduces targeted fuel relief scheme

The latest increase comes as the government is also working on a targeted relief scheme for consumers most affected by rising petroleum prices.

Prime Minister Shehbaz Sharif has announced a proposed Rs100 per litre subsidy on petrol for motorcycles, three-wheelers and cars with engines of up to 800cc.

Under the proposed scheme, around 11.8 million beneficiaries would receive relief.

Approximately 10 million motorcycle users and 800,000 three-wheeler users would be eligible for a maximum of 20 litres of subsidised petrol per month. This would provide a maximum monthly benefit of Rs2,000 per beneficiary.

Around one million users of cars with engines of up to 800cc would be eligible for relief on up to 30 litres per month, with a maximum benefit of Rs3,000.

The government has estimated the scheme's monthly fiscal impact at approximately Rs24.6 billion.

Global oil market volatility

Pakistan's domestic fuel prices continue to be affected by movements in international petroleum markets.

The government introduced the daily pricing mechanism in July amid heightened volatility in global oil markets. The Petroleum Division said the reform was aimed at improving transparency, consumer protection and competition in the petroleum sector.

The latest increase therefore comes against a backdrop of elevated international oil and petroleum product prices, with changes in benchmark prices feeding through to domestic rates under the new pricing system.

Petrol and HSD prices effective September 17

With the latest adjustment, petrol will be sold at Rs391.22 per litre and HSD at Rs421.45 per litre from September 17, 2026.

The daily pricing framework means domestic petroleum rates can continue to change in response to international market movements and other components of the pricing formula.

Rates

PSX REMAINS UNDER SELLING PRESSURE

Published September 17, 2026 Updated about 5 hours ago

By Recorder Report

KARACHI: The Pakistan Stock Exchange (PSX) remained firmly under selling pressure on Wednesday as elevated international oil prices and persistent regional geopolitical tensions dented investor sentiment, prompting widespread profit-taking across key sectors. Concerns over macroeconomic stability, external account pressures and the risk of prolonged disruption in global oil markets, weighed on the market throughout the session.

The benchmark KSE-100 Index plunged 1,370.52 points, or 0.81 percent, to close at 168,021.80 points against Tuesday's close of 169,392.33 points. The index remained volatile during the session, touching an intraday high of 169,382.01 points and a low of 167,849.70 points.

The bearish trend was reflected across the sectoral indicators compiled by Business Recorder. The BRIndex100 closed at 18,387.45 points, down 183.91 points, or 0.99 percent, with total turnover of 288.067 million shares. The BRIndex30 declined 969.76 points, or 1.44 percent, to close at 66,391.14 points, with a total volume of 136.460 million shares.

Topline market reviews noted that market sentiment remained cautious as investors opted to lock in gains amid heightened geopolitical uncertainty and concerns over the potential impact of elevated oil prices on inflation, the external account and overall macroeconomic stability. Selling pressure was further intensified by local institutional investors, who aggressively trimmed their positions amid fears that prolonged regional tensions could disrupt global oil supplies.

FFC, NBP, ENGROH, HBL and LUCK emerged as the major negative contributors, collectively dragging the KSE-100 Index down by approximately 706 points.

Trading activity in the ready market presented a mixed picture, with traded volume declining while total value increased. Ready-market volume stood at 356.138 million shares against 372.016 million shares in the previous session, showing a decline of 15.878 million shares, or 4.27 percent. In contrast, traded value increased to Rs19.487 billion from Rs17.210 billion, up Rs2.276 billion, or 13.23 percent.

Aggregate market capitalization declined by Rs135.635 billion to Rs18.721 trillion from Rs18.857 trillion in the preceding session, reflecting the broad-based erosion in share prices.

Market breadth was distinctly negative, with 121 companies advancing, 320 declining and 55 remaining unchanged out of 496 active issues in the ready market.

WorldCall Telecom led activity in the ready market with 40.030 million shares. The stock closed the day at Rs1.02 against Rs1.06. Cnergyico PK followed with 21.570 million shares, closing at Rs12.80 against Rs12.81. Media Times Ltd recorded 19.619 million shares, finishing at Rs7.65 against Rs7.70.

In ready-market price movements, Unilever Pakistan Foods Limited posted the largest gain, rising Rs107.12 to close at Rs24,041.83, followed by Pakistan Services Limited, which gained Rs46.04 to settle at Rs1,337.43. On the downside, PIA Holding Company Limited (B) recorded the steepest fall, declining Rs696.00 to close at Rs16,000, while Buxly Paints Limited shed Rs42.59 to end at Rs633.43.

The BR Automobile Assembler Index fell 332.89 points, or 1.45 percent, to 22,664.10 points on turnover of 2.515 million shares. The BR Cement Index declined 141.72 points, or 1.22 percent, to 11,498.27 points, with turnover of 32.743 million shares. The BR Commercial Banks Index decreased 436.68 points, or 0.75 percent, to 58,060.50 points, with 36.430 million shares traded.

The BR Power Generation and Distribution Index dropped 84.79 points, or 0.33 percent, to 25,702.78 points on volume of 22.345 million shares. The BR Oil and Gas Index fell 71.45 points, or 0.49 percent, to 14,622.89 points on turnover of 16.944 million shares, while the BR

Tech & Comm Index declined 42.50 points, or 1.26 percent, to 3,322.68 points, with total volume of 71.329 million shares.

Analysts said that according to the market outlook, geopolitical developments and elevated oil prices will remain key drivers of market direction in the near term.

GOLD RECORDS BIG GAINS

Published September 17, 2026 Updated about 5 hours ago

By Recorder Report

KARACHI: Gold prices shot up on Wednesday, tracking a global market's rise, traders said.

The yellow metal saw an increase of Rs7,900 to reach Rs457,236 per tola with Rs6,773 to Rs392,006 per 10 grams, All Pakistan Sarafa Gems and Jewellers Association said.

World bullion market posted a gain of USD 79, closing gold prices at USD 4347 per ounce while silver inched up by USD 1.4 to settle at USD 65 per ounce, the association added.

Following global market's uptrend, domestic silver prices grew by Rs140 and Rs120, reaching Rs6942 per tola and Rs5,951 per 10 grams, it said.

It is important to understand that the open market may sell gold and silver at prices differing those announced by the association which links them to interbank exchange rates.

SHIPPING INTELLIGENCE

Published September 17, 2026 Updated about 5 hours ago

By Recorder Report

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

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=============================================================================
PORT QASIM INTELLIGENCE
=============================================================================
Berth                Vessel         Working        Agent                Berthing
                                                                            Date
=============================================================================
MULTI PURPOSE TERMINAL
-----------------------------------------------------------------------------
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MW-1	DA Kang	Project Cargo	Cosco Shipping	Sep 10th 2026
MW-2	HTK PHoenix	Cement/ Rice	Bulk Shipping	Sep 14th 2026
MW-4	Densa Tiger	Coal	Ocean World	Sep 11th 2026

PAKISTAN INTERNATIONAL BULK TERMINAL

PIBT	Chang Chang Nan Hai	Coal	Trade To Shore	Sep 12th 2026
PIBT	Chris GR	Coal	Ocean World	Sep 14th 2026

Port Qasim Electric Power Terminal

PQEPT	Esperia	Coal	Sinotrans	Sep 15th 2026

LIQUID CARGO TERMINAL

LCT	Roama-18	Palm oil	Alpine	Sep 14th 2026

2nd Container Terminal

QICT-2	MSC Palak	Container	MSC PAK	Sep 15th 2026

FOTCO OIL TERMINAL

FOTCO	Sirtaki	Gasoline	Sharaf Shipp	Sept14th 2026

GRAIN & FERTILIZER TEMINAL

FAP	Alwine	Soya Bean Seed	Ocean Service	Sep 11th 2026
FAP	Bird-16	Rice	Ocean World	Sep 7th 2026

ENGRO VOPAK TERMINAL

EVTL	Argent Gerbera	Chemicals	GAC	Sep 15th 2026

DEPARTURE

Vessel	Commodity	Ship Agent	Departure Date
EXPECTED Departures			
MSC Palak	Container	MSC PAK	Sep 16th 2026
MSC Panaya	Container	MSC PAK	-do-
DA Kang	Project Cargo	Cosco Shipping	-do-
Roama-18	Palm oil	Alpine	-do-
Argent Gerbera	Chemicals	GAC	-do-
Densa Tiger	Coal	Ocean World	-do-
OUTERANCHORAGE			
BSG Barbados	Container	GAC	Sep 16th 2026
MSC Panaya	Container	MSC PAK	-do-

SunisaNaree	Steel Coil	Universal Shipping	-do-
Sea Trader	Palm oil	Alpine	-do-
GM-2	LPG	Universal Shipping	-do-
Jhon-K	Coal	Trade To Shore	Waiting for Berths
Yasa Pluto	Coal	Ocean World	-do-
Yasa Sun	Coal	Ass. Liner Shipp	-do-
Berlinda	Coal	Ass. Liner Shipp	-do-
ER Maden	Coal	Trade to shore	-do-
Porto Fiscardo	Coal	Ocean World	-do-
Yaesu	Soya Bean Seed	Ocean Service	-do-
Carpe Diem	Chick Peas	Sea Trade	-do-
Galaxy Gas	LPG	Universal Shipping	-do-
El Bella	HSFO	Alpine	-do-
Banglar Agradoot	Palm oil	Alpine	-do-
Searay	Palm oil	Alpine	-do-
Maria Majesty	Palm oil	Alpine	-do-
Lila Evia	Palm oil	Alpine	-do-
Corona	Palm oil	Alpine	-do-
Al Joudi-I	Steel Billet	Star Shipping	-do-

EXPECTED ARRIVAL

GSL Melina	Container	GSA	Sep 16th 2026
CMA CGM Congo	Container	CMA CGM PAK	-do-
Victoria Kosan	Chemical	GAC	-do-

LME OFFICIAL PRICES

Published September 17, 2026 Updated about 5 hours ago

By Recorder Report

LONDON: The following were Tuesday official prices.

ALUMINIUM

CONTRACT	BID	OFFER
Cash	3259.50	3260.00
3-month	3235.00	3236.00

COPPER

CONTRACT	BID	OFFER
Cash	14044.50	14045.00

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3-month          14075.00        14077.00
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ZINC
=========================================
CONTRACT               BID          OFFER
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Cash              3920.00         3922.00
3-month           3793.50         3794.00
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NICKEL
=========================================
CONTRACT               BID          OFFER
-----------------------------------------
Cash             16130.00        16135.00
3-month          16230.00        16250.00
=========================================
LEAD
=========================================
CONTRACT               BID          OFFER
-----------------------------------------
Cash              1827.00         1829.00
3-month           1874.00         1875.00
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Source: London Metals Exchange.

PMEX DAILY TRADING REPORT

Published September 17, 2026 Updated about 5 hours ago

By Recorder Report

KARACHI: On Tuesday, at PMEX, the total traded value of Metals, Energy, COTS, Indices, and Agricultural commodities stood at PKR 32.222 billion with 95,998 lots traded.

The highest activity was recorded in Gold (PKR 15.764 billion) followed by COTS (PKR 3.863 billion), Crude Oil (PKR 3.639 billion), NSDQ100 (PKR 1.993 billion), Silver (PKR 1.487 billion), Copper (PKR 1.432 billion), Brent (PKR 1.198 billion), SP500 (PKR 738.895 million), Cotton (PKR 608.184 million), Wheat (PKR 430.770 million), Platinum (PKR 351.469 million), Japan Equity 225 (PKR 351.373 million), Soybean (PKR 163.495 million), DJ (PKR 101.222 million), Natural Gas (PKR 94.371 million), Aluminium (PKR 3.779 million) and Rice (PKR 1.970 million).

In Agricultural commodities, a total of 151 lots were traded, amounting to PKR 1.204 billion.

SPOT RATE LOSES RS100 PER MAUND

Published September 17, 2026 Updated about 5 hours ago

By Recorder Report

LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Wednesday decreased the spot rate by Rs 1,00 per maund and closed it at Rs 19,300 per maund.

Cotton Analyst told BUSINESS RECORDER that the local cotton market remained easy and trading volume remained satisfactory.

He also told that the rate of cotton in Sindh is in between Rs 19,000 to Rs 19,200 per maund, while Phutti in the province is trading between Rs 8,700 to Rs 9,000 per 40 kilograms.

In Punjab, cotton rates stand between Rs 19,200 to Rs 19,400 per maund, with Phutti fetching between Rs 8,400 to Rs 9,200 per 40 kilograms.

The rate of cotton in Balochistan is in between Rs 19,300 to Rs 19,400 per maund. The rate of Phutti is in between Rs 8,900 to Rs 9,400 per 40 kg.

ACTIVITIES AT PORT QASIM

Published September 17, 2026 Updated about 5 hours ago

By Recorder Report

KARACHI: Shipping activity was report at the port where three ships, MSC Palak, Argent Gerbera and Esperia carrying Container, Chemicals and Coal, berthed at Qasim International Container Terminal, Engro Vopak Terminal and Port Qasim Electric Power Terminal on 15th September. Meanwhile five more ships, MSC Panaya, BSG Barbados, SunisaNaree, Al-Joudi-I and Porto Fiscardo carrying Container, Steel Coil, Steel Billets and Coal also arrived at outer anchorage during last 24 hours.

A total of twelve ships were engaged at PQA berths during the last 24 hours, out of them six ships, Densa Tiger, Da Kang, Roama-18, Argent Garbera, MSC Palak and MSC Panaya expected to sail on Wednesday.

Cargo volume of 185,464 tones comprising 128,917 tones imports cargo and 58,547 export cargo carried in 3,550 Containers (750 TEUs Imports & 2,800 TEUs Export)was handled at the port during last 24 hours.

There are 21 ships at Outer Anchorage of the Port Qasim, out of them five ships, SunisaNaree, Sea Trader, GM-2, MSC Panaya and BSG Barbados & three more ships, GSL Melina, CMA CGM Congo and Victoria Kosan carrying Steel Coil, Palm oil, LPG, Container and Chemicals are expected to take berths MW-1, LCT, SSGC, QICT and EVTL respectively on Wednesday 16th September, 2026.

OPEN MARKET FOREX RATES

Updated at: 17/9/2026 7:25 AM (PST)

Currency	Buying	Selling
Australian Dollar	196.61	200.45
Bahrain Dinar	734.24	744.98
Canadian Dollar	198.06	203.75
China Yuan	38.27	38.99
Danish Krone	42.85	43.45
Euro	320.52	324.53
Hong Kong Dollar	35.00	35.97
Indian Rupee	2.60	3.12
Japanese Yen	1.7339	1.8337
Kuwaiti Dinar	884.86	894.89
Malaysian Ringgit	68	68.85
NewZealand $	158.48	162.15
Norwegians Krone	28.25	28.60
Omani Riyal	719.14	729.45
Qatari Riyal	74.97	75.69
Saudi Riyal	73.85	74.50
Singapore Dollar	217.65	223.15
Swedish Korona	28.45	28.95
Swiss Franc	338.25	342.95
Thai Bhat	8.25	8.95
U.A.E Dirham	75.50	76.40
UK Pound Sterling	374.26	378.78
US Dollar	278.05	278.30

INTER BANK RATES

Updated at: 17/9/2026 7:25 AM (PST)

Currency	Bank Buying TT Clean	Bank Selling TT & OD
Australian Dollar	197.49	197.84
Canadian Dollar	198.96	199.32
China Yuan	41.31	41.38
Danish Krone	42.91	42.99
Euro	319.93	320.51
Hong Kong Dollar	35.34	35.40
Japanese Yen	1.7841	1.7873
Saudi Riyal	73.80	73.94
Singapore Dollar	217.71	218.10
Swedish Korona	28.35	28.41
Swiss Franc	338.57	339.18
Thai Bhat	8.33	8.35
UK Pound Sterling	373.67	374.34
US Dollar	277.20	277.70