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SHAHID LEGAL GROUP

SLD NEWS UPDATES

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Business & Finance » Taxes

BIOMETRIC VERIFICATION OF REGISTERED PERSONS: LTBA URGES FBR, NADRA TO BRING IN SECURE MOBILE APP

Sohail Sarfraz Published August 17, 2025

ISLAMABAD: The Federal Board of Revenue (FBR) and the National Database and Registration Authority (Nadra) should jointly implement a secure mobile application for biometric verification of sales tax registered persons.

According to a letter of the Lahore Tax Bar Association (LTBA) to the FBR Chairman, the association highlighted major challenges faced by certain sales taxpayers under the current biometric verification system and proposed a digital solution aligned with FBR's commitment to facilitation and innovation.

Presently, biometric verification for sales tax registration and annually bio metric which required in terms of SRO 350(1)/2024 is conducted exclusively through Nadra's physical infrastructure. While this may suffice for most residents, it poses considerable challenges for the following categories of taxpayers:

- (1); Individuals temporarily residing or travelling abroad.
- (2); Taxpayers located in remote or underdeveloped areas.
- (3); Elderly or physically challenged individuals who cannot easily access the Nadra facilities.

Due to the unavailability of a remote verification mechanism, these taxpayers are unable to complete their sales tax registration and annually biometric which required in terms of SRO 350(1)/2024 dated 07.03.2025, despite their willingness to comply with legal requirements. This creates unnecessary delays, hampers business operations, filing of sales tax returns and discourages potential entrants into the tax system.

Key challenges included no Remote Option for Overseas Taxpayers and delays in Registration Activation and filing of sales tax returns.

He LTBA proposed the FBR should consider in coordination with Nadra, the development and deployment of a secure mobile application for biometric verification. This solution may include facial recognition or fingerprint scanning using smartphone technology and secure integration between the FBR and the Nadra.

The expected benefits included enhanced taxpayer's facilitation particularly for overseas Pakistanis and remote areas residents, improved compliance rate with quicker registration and fewer delays; expanded tax base and alignment with FBR's digital transformation and automation goals.

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The association is confident that this initiative would greatly enhance the accessibility, efficiency, compliance and Inclusivity of FBR's taxpayers' registration system and ease filing of sales tax returns and enhance the revenue collection, it added.

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FBR ISSUES TAX RATE ON DEEMED PROPERTY INCOME FOR 2025-26

August 17, 2025

Islamabad, August 17, 2025 – The Federal Board of Revenue (FBR) has officially released the tax rate applicable to deemed property income for the tax year 2025–26, continuing the government's policy of discouraging the use of idle assets and broadening the tax base.

Under the recently updated Income Tax Ordinance, 2001, deemed property income is taxed at a flat rate of 20 percent under Section 7E. The amendment forms part of the government's wider agenda to capture untaxed wealth and to bring underutilized real estate assets into the formal economy.

What is “deemed income”?

The concept of deemed income was introduced through the Finance Act 2022. It essentially assumes that individuals holding large and expensive properties are generating a notional or “deemed” return from those properties, even if they are not rented out. To ensure fairness, certain exemptions apply, but where applicable, the law treats five percent of the fair market value of property as taxable income.

For example:

- If a person owns urban land worth Rs. 100 million (excluding exemptions), the deemed income will be Rs. 5 million.
- At the prescribed rate of 20 percent, the tax liability becomes Rs. 1 million.

This approach discourages speculative property holding and encourages people to either utilize, rent, or dispose of non-productive assets.

Exemptions under Section 7E

Not every property falls under the deemed income regime. The law makes clear exclusions, such as:

- One self-owned residential property.
- Self-owned business premises of active taxpayers.

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- Agricultural land (excluding luxury farmhouses).
- Properties allotted to martyrs' families, war-wounded personnel, and certain government employees.
- Properties where regular rental income is already taxed.
- Properties valued collectively below Rs. 25 million.

Why does this matter?

☞ For taxpayers: Those holding high-value plots, houses, or commercial properties need to carefully assess whether they fall under the deemed regime. Ignoring this provision may lead to heavy penalties.

☞ For property investors: Holding multiple properties purely for appreciation may no longer be tax efficient. Owners must now consider whether to rent them out, sell them, or pay the deemed income tax annually.

☞ For the government: The regime is designed to plug loopholes in the property sector, which has historically been a haven for undocumented wealth.

Common questions

Q1: Does every property owner pay this tax?

No. One self-occupied house, active business premises, and agricultural land are generally exempt. Only surplus or high-value properties come under the deemed income net.

Q2: What if my property generates rental income?

If you are already paying tax on actual rental income, the property is excluded from the deemed income regime.

Q3: What if my property is newly purchased?

In the first year of acquisition, if tax under Section 236K has been paid, the property is exempt from deemed taxation.

Policy outlook

Tax experts believe that the continuation of the deemed income tax for 2026 signals the government's intent to expand revenue collection without imposing higher rates on salaried classes. By targeting idle assets, authorities hope to make the tax system fairer. However, critics argue it may discourage investment in real estate and could impact market liquidity.

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With the tax rate fixed at 20 percent and exemptions clearly outlined, individuals are advised to review their asset portfolios ahead of filing their tax returns. Professional guidance can help avoid disputes and ensure compliance with Section 7E.

□ Key takeaway: If you own high-value property in Pakistan, check whether you fall under the deemed income rules for 2026—non-compliance could prove costly.

(Disclaimer: This article is for informational purposes only and does not constitute legal or tax advice. The provisions regarding deemed property income, exemptions, and tax rates may be subject to amendments or official clarifications by the Federal Board of Revenue (FBR) or the Government of Pakistan. Readers are advised to consult with qualified tax professionals or the FBR's official notifications before making any financial or legal decisions.)

LTBA PROPOSES FBR MOBILE APP FOR BIOMETRIC VERIFICATION

August 16, 2025

Lahore, August 16, 2025 – The Lahore Tax Bar Association (LTBA) has formally urged the Federal Board of Revenue (FBR) to introduce a digital mechanism that would allow taxpayers to complete their biometric verification through a secure mobile application.

In a letter addressed to the FBR chairman, LTBA President Muhammad Asif Rana pointed out that the current requirement of physical biometric verification at National Database Registration Authority (NADRA) offices is causing significant inconvenience. Under SRO 350(I)/2024, issued on March 7, 2025, taxpayers must undergo biometric checks both at the time of sales tax registration and again on an annual basis.

The LTBA noted that while physical verification may be suitable for many residents, it creates hurdles for specific groups of taxpayers. These include individuals temporarily residing abroad, people living in remote or underdeveloped areas, and old-age or physically challenged individuals who face difficulties in visiting NADRA centers. The absence of an alternative process results in delays, disrupts business operations, and discourages potential entrants into the formal tax system.

Key Challenges Identified

- Overseas Pakistanis unable to complete registration due to lack of remote options.
- Delays in activation of sales tax registration, which subsequently stalls filing of returns.
- Difficulties for physically challenged and old-age taxpayers in accessing NADRA facilities.

LTBA's Proposed Solution

The association has proposed that FBR, in collaboration with NADRA, develop and deploy a mobile application to enable remote biometric verification. Such an app could incorporate facial

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recognition or fingerprint scanning features available in most smartphones, while ensuring secure integration with FBR and NADRA databases for real-time verification.

The LTBA stressed that this model would not be unprecedented, as several banks and government institutions in Pakistan are already using mobile-based verification systems for customer onboarding.

Expected Benefits

- Easier facilitation for overseas taxpayers and residents of remote areas.
- Improved compliance with faster registration and fewer administrative delays.
- Expansion of the tax base by eliminating unnecessary barriers.
- Alignment with FBR's ongoing digital transformation and automation initiatives.

The association expressed confidence that adopting a mobile-based biometric solution would modernize taxpayer services, enhance compliance, and ultimately contribute to greater efficiency in tax collection.

FBR LAUNCHES MAJOR AUDIT DRIVE IN REAL ESTATE SECTOR

August 16, 2025

Karachi, August 16, 2025 – The Federal Board of Revenue (FBR) has launched an extensive audit initiative targeting the real estate sector in key cities across Pakistan, aiming to curb tax evasion in property transactions.

According to official sources, the exercise will cover jurisdictions under the Medium Tax Office (MTO) Karachi, Regional Tax Office (RTO) Hyderabad, Corporate Tax Office (CTO) Lahore, RTO Rawalpindi, RTO-II Karachi, RTO Quetta, and RTO Islamabad.

The scope of the audit will extend to builders, developers, construction companies, and real estate businesses operating under these tax zones.

To ensure the effectiveness of the campaign, the FBR has decided to deploy at least seven sector specialists and experienced audit mentors across the selected tax offices. These experts will not only monitor compliance but also provide technical guidance to tax officers handling sensitive property cases.

Officials revealed that the FBR has already begun the process of hiring auditors for nearly 42 different sectors, but the real estate industry remains a top priority. The sector has historically been a major source of undocumented transactions, leading to significant revenue leakages for the national exchequer.

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Experts note that Pakistan's real estate market has long provided opportunities for tax evasion due to underreporting of property values and informal cash dealings. Despite multiple crackdowns in the past, loopholes allowed many investors and developers to escape scrutiny. This time, however, the FBR has pledged stricter oversight and tougher enforcement mechanisms to ensure compliance.

Markets » Cotton & Textile

COTTON SPOT RATES

Recorder Report Published August 17, 2025

KARACHI: official KCA spot rates for local dealings in Pakistan rupees on Saturday, (August 16, 2025)

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The kca official spot rate for local dealings in Pakistan rupees					

For base grade 3 staple length 1-1/16"					
Micronaire value between 3.8 to 4.9 ncl					
=====					
Rate	Ex-gin for	Upcountry price	Spot rate Ex-Karachi	Spot rate ex. Khi. as on 15-08-2025	Difference Ex-karachi
=====					
37.324 KG	16,200	280	16,480	16,580	-100/-
Equivalent					
40 KGS	17,361	300	17,661	17,769	-108/-
=====					

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DOWNWARD TREND PERSISTS ON COTTON MARKET

Recorder Report Published August 17, 2025

LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Saturday decreased the spot rate by Rs 100 per maund and closed it at Rs 16,200 per maund.

Cotton Analyst Naseem Usman told BUSINESS RECORDER that the local cotton market witnessed a mixed trend and the trading volume remained limited.

He also told that the rate of new cotton in Sindh is in between Rs 16,200 to Rs 16,300 per maund and the rate of cotton in Punjab is in between Rs 16,200 to Rs 16,300 per maund.

The rate of Phutti in Punjab is in between Rs 6,300 to Rs 7,400 per 40 kg and the rate of Phutti in Sindh is in between Rs 6,400 to Rs 7,400 per 40 kg. The rate of cotton in Balochistan is in

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between Rs 16,000 to Rs 16,200 per maund. The rate of Phutti in Balochistan is in between Rs 6,700 to Rs 7,600 per maund.

Approximately, 1000 bales of Tando Adam, 800 bales of Sanghar were sold in between Rs 16,200 to Rs 16,400 per maund, 200 bales of Layyah, 200 bales of Khanewal, 200 bales of Kassowal were sold at Rs 16,200 per maund, 200 bales of Vehari were sold at Rs 16,250 per maund and 200 bales of Winder were sold at Rs 16,250 per maund.

The Spot Rate Committee of the Karachi Cotton Association decreased the spot rate by Rs 100 per maund and closed it at Rs 16,200 per maund. Polyester Fiber was available at Rs 330 per kg.

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Business & Finance » Money & Banking

YUAN SLIPS FROM TWO-WEEK HIGH

Reuters Published about an hour ago

HONG KONG: China's yuan eased against the US dollar on Friday, pulling back from a two-week high, as weaker-than-expected economic readings weighed on sentiment.

Data on Friday showed a loss of momentum in the Chinese economy, with factory output growth falling to an eight-month low in July and retail sales slowing sharply, heaping pressure on policymakers to introduce further stimulus to revive domestic demand and cushion against US trade pressure.

By 0327 GMT, the yuan was 0.05% lower at 7.1828 to the dollar.

The offshore yuan traded at 7.1858 yuan per dollar, down about 0.04%.

Despite signs of stress in Chinese economic data, the yuan is up 0.3% against the dollar this month with trade relations between Washington and Beijing having shown signs of de-escalation with a 90-day tariff truce extension. The dollar has also been softening on expectations of US interest rate cuts next month.

Persistent structural challenges and disinflation pressures in China's economy suggest limited room for fast yuan appreciation, analysts at LGT Private Banking Asia said in a note.

Prior to the market opening, the People's Bank of China set the midpoint rate at 7.1371 per dollar, 481 pips firmer than a Reuters' estimate.

The spot yuan is allowed to trade by as much as 2% on either side of the fixed midpoint each day. Based on Friday's official guidance, the yuan would be allowed to drop as far as 7.2798.

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The dollar was steady after the US producer prices registered the quickest rise in three years in July amid a surge in the costs of goods and services. The odds of a 25-basis-point cut by the US central bank retreated slightly after the producer price figures, per CME's FedWatch tool.

STERLING CLIMBS VERSUS DOLLAR

Reuters Published about an hour ago

LONDON: Sterling rose against a weakening dollar on Friday and was set to end the week higher after upbeat economic data and a hawkish rate cut by the Bank of England.

Sterling, which has gained 8.5% this year against the dollar, was last up 0.15% at \$1.3549. It hit a session peak of \$1.3594 on Thursday, the highest since July 7. It was about to end the week with a 0.70% rise.

The greenback slipped, after rising the day before, as investors remained cautious about the rate outlook ahead of import price data.

"RBC BlueBay retains a negative view on UK assets but doesn't think that gilts are an attractive short at the time being due to valuation," said Mark Dowding, BlueBay chief investment officer, RBC BlueBay Asset Management.

"However, should sterling continue its recent rally as hopes for further BoE rate cuts fade, then the pound may be an attractive way to express a structurally negative view on the dynamics within the UK over the months to come," he added.

Dowding expects inflation to remain around 4%, even as the economy grapples with negligible growth.

The Bank of England cut interest rates by 25 basis points to 4% last week, but only after a narrow 5-4 vote. That suggested the BoE may adopt a cautious stance on further cuts due to persistent inflation concerns, even as job losses worsen.

The euro rose against the pound after recent falls, and was last up 0.19% at 86.22 pence. It hit 87.69 pence late last month, its highest since May 2023. The single currency was also set for a weekly drop of 0.35%.

Some analysts flagged that the positive impact on the pound from Thursday's stronger headline growth could be dampened somewhat by the less favourable breakdown of expenditure.

Growth was mainly driven by increases in government consumption and the other category of gross capital formation, which includes changes in inventories, while private consumption and business investment were weaker than expected.

LATAM FX, STOCKS EYE WEEKLY GAINS

Reuters Published about an hour ago

BRASILIA: Most emerging market currencies were subdued on Friday as investors anticipated the outcome of high-stakes ongoing US–Russia talks, while those in Latin America strengthened on prospects of lower US interest rates.

US President Donald Trump and his Russian counterpart Vladimir Putin began the key meeting in Alaska, where Trump seeks a ceasefire between Russia and Ukraine.

Trump said he would not negotiate on behalf of Ukraine and would let Kyiv decide whether to engage in territorial swaps with Russia, assuaging European concerns that he would sell out Ukraine by recognizing Russian control over territories.

Ukraine’s dollar bonds have rallied since the announcement of the meeting, as progress on ending the over three-year-long war seemed promising. However, they have had a volatile week leading up to the meeting, broadly gaining 0.7 cents on the dollar on Friday.

Russia’s rouble slipped 0.5% to a more than one-week low against the dollar, over-the-counter market data showed.

“Unless there is a dramatic result like a break in the discussions, which I do not assign a high probability to materialize, markets are going to take it okay,” said Alfredo Coutino, director for Latin America at Moody’s Analytics.

“If there is a willingness to continue the dialogue and to continue negotiating, markets are going to stay relatively calm.”

In Latin America, most currencies edged up against the dollar, as markets priced in a 25-basis-point cut from the Federal Reserve in September.

Hopes of a jumbo 50-bps cut were nipped in the bud after mixed economic data this week, the latest being an in-line reading of retail sales.

“Markets are trading based on economic data and sentiment towards what the Fed is going to be doing rather than the summit ... If it weren’t a summer Friday, markets would be a little more volatile,” said Brendan McKenna, economist at Wells Fargo.

On the day, Colombia’s peso hit nearly a one-month high and was poised for its biggest daily jump in two weeks. Data showed Colombia’s economy grew 2.1% year-on-year in the second quarter, below market expectations.

Other Latam currencies gained between 0.1% and 0.3%. Brazil’s real was on track for a fourth week of gains.

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MSCI's Latin American currency gauge gave up early gains and was last flat, while a similar gauge for stocks.

ROUBLE HITS ONE-WEEK LOW AGAINST DOLLAR

Reuters Published about an hour ago

MOSCOW: Russia's rouble hit a more than one-week low against the dollar on Friday, with all eyes on talks later in the day between the leaders of Russia and the United States that investors hope could bring Moscow and Kyiv closer to a ceasefire.

Russian markets have been jittery since US President Donald Trump set an August 8 deadline for Russia to agree to peace in Ukraine or face tightened sanctions.

At 0807 GMT, the rouble was down 0.3% at 80.00 to the dollar, according to data compiled by LSEG based on over-the-counter quotes. Earlier in the session, it reached 80.2955, its weakest mark since August 6.

SBP TELLS BANKS: TERMINATE CLIENTS ON GD SUSPICION

August 17, 2025

Karachi, August 17, 2025 – The State Bank of Pakistan (SBP) has instructed banks to adopt stricter compliance procedures under the Anti-Money Laundering (AML) Act 2010, including the option of terminating customer relationships in cases of repeated suspicious activity.

The directive follows the central bank's release of its new Framework for Managing Risks of Trade-Based Money Laundering and Terrorist Financing, which requires banks to closely verify all financial instruments (FIs) against shipping and customs documentation.

According to the SBP, banks must cross-check Goods Declaration (GD) forms and data available through the Pakistan Single Window (PSW) with the particulars on financial instruments. Any mismatch in quantity, product type (H.S. Codes), or per-unit price must trigger further investigation.

☞ What does this mean for businesses?

- If details on shipping documents don't match the financial instruments, banks will ask for clarification.
- Unsatisfactory responses may lead to reassessment of the customer's risk profile.
- In serious cases, the matter could be escalated to senior management and possibly result in filing a Suspicious Transaction Report (STR).

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The SBP has also emphasized that where customers consistently display questionable conduct, banks are empowered to take stronger action—including termination of relationships—in line with AML provisions.

☞ Special focus on multiple shipments

The framework highlights that when several consignments are cleared under a single FI, banks must ensure that all relevant documents are routed through them. This step is designed to reduce risks linked to money laundering, terrorist financing, and proliferation financing.

By tightening oversight, the SBP aims to improve the integrity of Pakistan's trade and financial system while ensuring compliance with global anti-money laundering standards.

Markets » Stocks

WALL STREET WEEK AHEAD: WALL STREET TRAINS SIGHTS ON JACKSON HOLE FED GATHERING

Reuters Published about an hour ago

NEW YORK: Investors will next week train their sights on Jackson Hole, Wyoming, where Federal Reserve policymakers gather for their annual policy symposium, in a search for clues on the path of interest rate cuts that could boost stocks to more record highs.

This year's gathering follows a week in which consumer and wholesale price data appeared to send mixed signals about how well the economy is weathering US President Donald Trump's sweeping import tariffs.

Its climax will be on Friday, when Fed Chair Jerome Powell is scheduled to speak following what will have been a data-light week. After last week's flurry of data demonstrated that consumers are resilient and the jobs market is not dead, some investors still fret Powell may use the gathering to pour cold water on widespread expectations for interest rate cuts in the coming weeks, which have pushed stock indexes to multiple records, citing other figures suggesting that inflation remains a problem.

"We may have a lot at stake; this is a potentially significant event this year," said Steven Sosnick, market strategist at IBKR. "What if, once again, people are going into this expecting a dovish Powell and he comes out with all guns blazing?"

The futures market still expects the Federal Open Market Committee to cut rates by a quarter of a percentage point at least twice more this year, including an initial cut at its mid-September meeting.

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Companies likely to benefit most from lower borrowing costs have been among the big winners in recent Wall Street trading, said Andrew Slimmon, head of Applied Equity Advisors at Morgan Stanley Asset Management.

“It’s all about homebuilders, cyclical stocks, industrials, and materials companies,” Slimmon said.

Shares of leading homebuilders such as PulteGroup, Lennar, and D.R. Horton are up between 4.2% and 8.8% in the last week, as of midday Friday, thanks largely to the recent drop in mortgage lending rates.

Their gains trounced the 1% rally in the Standard & Poor’s 500 index over the last week. The group has outpaced the broader market more dramatically over the last month, with gains of 15% to 22% compared to 3.3% for the S&P 500.

But their future gains hinge on mortgage rates continuing to fall, something that a recent uptick in 10-year Treasury bond yields puts into question.

Any hint by Powell that he is paying more heed to bearish signals on inflation than to other, more benign indicators might threaten those gains, Slimmon said.

“The more I have seen the homebuilders rally, the more it tells me the market thinks the Fed is going to cut, which means any suggestion at Jackson Hole that this is not going to happen will make markets more vulnerable” to a selloff, he added.

To keep markets calm, Powell will have to walk a fine line and underscore the Goldilocks conviction held by many investors that the economy is neither overheating nor at risk of tipping into a recession, said Ashwin Alankar, head of global asset allocation at Janus Henderson.

GULF MARKETS DIP AS TRUMP-PUTIN TALKS FELL SHORT

Reuters Published about an hour ago

DUBAI: Most stock markets in the Gulf ended lower on Sunday as high-stakes talks between US President Donald Trump and Russian President Vladimir Putin failed to produce an agreement to resolve the Ukraine conflict.

The highly anticipated Alaska summit yielded no agreement to end or pause the war in Ukraine, failing to remove major uncertainties for oil-reliant economies in the Middle East.

In Qatar, the index fell 0.5%, hit by a 1.2% fall in the Gulf’s biggest lender Qatar National Bank. Leading stock indexes in Bahrain, Oman and Kuwait also ended lower.

Saudi Arabia’s benchmark index, however, gained 0.6%, helped by a 0.4% rise in Al Rajhi Bank and a 5.2% increase in Dar Al Arkan Real Estate Development.

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Elsewhere, oil giant Saudi Aramco added 0.4%.

LONDON STOCKS DRAGGED DOWN BY FINANCIALS

Reuters Published about an hour ago

LONDON: British stock indexes were led lower by financial shares on Friday after a US lawmaker called for an investigation into Standard Chartered bank, pointing to sanctions violations.

Elise Stefanik, a Republican representative from New York, requested a special attorney probe into Standard Chartered, sending its shares down 7.2% by the close. The blue-chip FTSE 100 index, which includes the lender, ended 0.4% lower despite reaching a record intraday peak earlier in the session.

That snapped a four-day winning streak, though the index still managed to conclude the week with modest gains of 0.5%.

Other financial stocks also took a hit, with a gauge of UK's banks down 1.9%, the most among sectors. Still, it gained 0.4% for the week and 31.5% this year.

Adding to market pressure, the aerospace and defence sector declined 1.7% ahead of a scheduled high-stakes meeting between US President Donald Trump and Russian President Vladimir Putin in Alaska later in the day.

Investors will be watching for any signs of a credible peace deal, with any substantive outcomes likely setting the market tone for the coming week. Despite Friday's decline, the UK defence sector has advanced 71% this year, bolstered by the government's increased defence spending commitments. The sector closed the week 0.7% higher, even as peace efforts in the Ukraine conflict were gaining momentum.

The energy sector, up 0.8%, was also in focus as any ceasefire could result in the easing of sanctions on Russian oil exports, potentially placing downward pressure on global crude prices.

Industrial metal miners provided some support, rising 1.4%, as weak economic data from key commodities consumer China fueled hopes that it would spur Beijing to unleash more stimulus measures. The midcap index fell 0.2% after rising as much as 0.3% in the session, with financial stocks leading the decline. The index was 0.1% down for the week.

Bytes Technology was the top performer on the index, rising 7.9% as the IT firm announced a 25 million pounds (\$33.89 million) share repurchase program.

SECP ISSUES FINAL AMENDMENTS TO PUBLIC OFFERING REGIME

August 18, 2025

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The Securities and Exchange Commission of Pakistan (SECP) has formally notified the final amendments to the country's public offering regime, introducing a modernized framework for equity and debt market activities.

The revised regulations, effective from August 6, 2025, are designed to streamline the process of Initial Public Offerings (IPOs) and enhance market transparency.

The updated regime encompasses both the Public Offering Regulations, 2017, and the Public Offering (Regulated Securities Activities Licensing) Regulations, 2017. Together, these rules govern the issuance of equity securities, debt instruments, and units of Real Estate Investment Trusts (REITs) to the general public. According to a press release, all future IPOs will now be executed strictly under the amended framework.

The SECP emphasized that the reforms were finalized after extensive consultations with key stakeholders, including banks, brokers, and institutional investors. Among the notable changes are provisions allowing banks and Development Finance Institutions (DFIs) to act as Consultants to the Issue for equity offerings. Another significant reform replaces the single-bookrunner model with the concept of "Eligible Participant," creating a more competitive and inclusive price discovery mechanism.

By leveraging technology and widening investor participation, the SECP aims to make Pakistan's capital market more transparent, competitive, and investor-friendly. Notifications and detailed guidelines on the amendments have been made publicly accessible on the SECP website, ensuring that market participants can align their operations with the new standards.

GOLD AND SILVER PRICES IN PAKISTAN – AUGUST 18, 2025

August 18, 2025

KARACHI – The bullion market in Pakistan opened on Monday, August 18, 2025, with relatively stable trends in both gold and silver prices.

Compared to Saturday's closing rates, only slight adjustments were observed, offering a sense of steadiness for traders and investors.

As of 9:00 AM Pakistan Standard Time, the official rate for 24 Karat gold stood at Rs. 356,200 per tola, while 10 grams of 24 Karat were priced at Rs. 305,384. Meanwhile, those interested in 22 Karat purity found the rate for 10 grams at Rs. 279,945. On the global stage, gold continued to demonstrate its safe-haven appeal, trading at \$3,335 per ounce amid concerns over inflationary pressures and ongoing geopolitical uncertainties.

Parallel to this, silver also maintained a steady footing in domestic trade. A tola of 24 Karat silver was valued at Rs. 4,031, with 10 grams priced at Rs. 3,455. Internationally, silver hovered near \$37.98 per ounce, supported by both investment demand and industrial consumption, particularly in renewable energy technologies and electronic manufacturing.

Market analysts highlight that both gold and silver prices remain closely tied to currency movements, global monetary policies, and investor sentiment. Although slight regional variations can occur due to local dealer margins, the officially issued rates continue to serve as the most reliable benchmark for Pakistan's bullion market, guiding jewelers, buyers, and long-term investors alike.

Business & Finance » Industry

FPCCI ACHIEVEMENT AWARDS CEREMONY: 'MARKA-E-ECONOMY' LAUNCHED

Recorder Report Published August 18, 2025 Updated 7 minutes ago

KARACHI: Governor Sindh Kamran Khan Tessori declared the launch of Marka-e-Economy at the 12th FPCCI Achievement Awards Ceremony held at Governor House Karachi.

Addressing the business community, he said the nation had already won the Marka-e-Haq (Battle of Truth), and now it was time to begin the Marka-e-Economy.

He urged industrialists to step forward with greater investment, exports, and job creation, stressing that just as the enemy was defeated with unity and determination, Pakistan's economy must now be strengthened with the same spirit.

The Governor announced the establishment of a Marka-e-Economy Cell, to be supervised by a Grade-20 officer, to address the concerns of industrialists and traders, with special focus on small businesses.

Paying tribute to FPCCI President Atif Ikram Sheikh and S.M. Tanveer, the Governor said, "We are a victorious nation. We have defeated a country five times stronger than us, and our armed forces have proven that the defence of Pakistan is in capable hands. Just as Field Marshal Syed Asim Munir stands firmly with the business community, now it is time for the business community to stand with Pakistan."

The 12th FPCCI Achievement Awards Ceremony was hosted by FPCCI at Governor House, attended by hundreds of representatives from the business sector, along with senior MQM-P leaders Dr. Farooq Sattar, Anees Qaimkhani, and other dignitaries. Achievement Awards were presented to exporters, industrialists, entrepreneurs, women entrepreneurs, and social figures for their outstanding services. A posthumous Lifetime Achievement Award was conferred on Sheikh Muhammad Ikram for his lifelong contributions to business and social welfare.

Speaking on the occasion, S.M. Tanveer said Governor Kamran Khan Tessori had won the hearts of people through his unmatched initiatives.

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FPCCI President Atif Ikram Sheikh added that FPCCI is the apex body representing over 280 chambers and trade associations nationwide, and that the Governor has been working tirelessly for the business community, resolving their issues on a priority basis. He also highlighted that despite challenges, the business community had kept the economy running, provided employment, and sustained tax revenues. He pledged that FPCCI would become the government's partner in achieving the \$100 billion export target.

The program was formally hosted under the leadership of Atif Ikram Sheikh, President FPCCI; S.M. Tanveer, Patron-in-Chief UBG, Saquib Fayyaz Magoon, Senior Vice President FPCCI, along with Vice Presidents and members of the Executive Committee.

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AURANGZEB TO INAUGURATE 'PHC JOB FAIR & EDUCATION EXPO' TOMORROW

PPI Published August 18, 2025 Updated 9 minutes ago

KARACHI: Karachi is set to host one of the largest employment and education event PHC Job Fair & Education Expo 3.0 on Monday, August 18, 2025, at the Karachi Expo Centre under the patronage of MNA Dr Ramesh Kumar Vankwani, Patron-in-Chief of the Pakistan Hindu Council (PHC).

The mega event will be inaugurated by Finance Minister Muhammad Aurangzeb, with Governor State Bank, Sindh Ministers Syed Nasir Hussain Shah, Saeed Ghani, and Karachi Mayor Murtaza Wahab among the high-profile attendees.

In a historic first, 123 companies and institutions from across the country will participate, including government departments, leading universities, banks, IT giants, and global recruitment agencies will participate to offer thousands of job openings, internships, and overseas career opportunities.

Calling the expo a game-changer for Pakistan's youth, Dr Vankwani said the job fair, organized in collaboration with the Dr Prem Kumar Sital Das Memorial Trust, promises to set new records of success, he emphasized.

The one-day expo, running from 9:00 am to 7:00 p.m, will also feature career counselling sessions, skill-building workshops, and guidance programs for pursuing higher education abroad. Free entry has been announced, with a special help desk to facilitate onsite registration of students.

With record-breaking participation and a line-up of prominent stakeholders, this year's PHC Job Fair & Education Expo is being hailed as a landmark event for Pakistan's employment and education landscape.

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Under the patronage of Dr Ramesh Kumar Vankwani (MNA), PHC Job Fair & Education Expo 3.0 to be held on Monday, August 18 at Karachi Expo Centre Karachi (August 16, 2025): Under the patronage of Pakistan Hindu Council Patron-in-Chief and Member National Assembly Dr. Ramesh Kumar Vankwani, preparations for organizing the PHC Job Fair and Education Expo 3.0, scheduled to be held on Monday, August 18, 2025, at the Karachi Expo Centre, have entered into the final stage.

Federal Finance Minister Muhammad Aurangzeb will attend as the Chief Guest, while the Governor State Bank, Provincial Minister for Planning & Development Syed Nasir Hussain Shah, Minister for Local Government Saeed Ghani, and Mayor Karachi Murtaza Wahab will also grace the ceremony.

Dr Ramesh Vankwani said that the annual job fairs organized by the Pakistan Hindu Council and Dr. Prem Kumar Sital Das Memorial Trust are counted among the largest events in the country's history.

He informed that this year 123 companies and institutions from across the country will participate. The job fair will offer career opportunities, internships, overseas employment prospects, and educational guidance for university students.

Key participants this year will include defence institutions, federal and provincial government departments, overseas employment agencies, the Higher Education Commission (HEC), leading universities of the country, banking, finance and insurance companies, IT firms, manufacturing industries, and media houses.

The Pakistan Hindu Council has also announced free entry for the establishment of a special help desk for onsite registration of students from different universities.

FPCCI'S BMP SAYS CONCERNED AT FOOD PRICE HIKE

Recorder Report Published about an hour ago

LAHORE: The Federation of Pakistan Chambers of Commerce and Industry's Businessmen Panel (BMP) has raised serious concerns over the persistent rise in inflation, warning that increasing utility charges and escalating food prices are creating severe economic pressures for both households and industries across Pakistan.

The FPCCI former President and BMP Chairman Mian Anjum Nisar quoting the latest data from the Pakistan Bureau of Statistics (PBS) indicated that the Sensitive Price Indicator (SPI) for the week ending August 13, 2025, rose by 0.31 percent week-on-week and recorded a year-on-year increase of 2.21 percent. These figures point to a gradual but noticeable inflationary trend affecting essential commodities and household necessities.

Mian Anjum Nisar expressed grave concern over the rising inflationary trend, describing it as unsustainable for both consumers and producers. He emphasized that the government's policy approach has shifted the burden of fiscal reforms and energy adjustments onto the public and

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private sectors without implementing protective measures. Nisar highlighted that the removal of energy subsidies and subsequent tariff increases have exacerbated living costs for households while simultaneously increasing production costs for industries, creating a dual challenge for the economy.

On an annual basis, the SPI's 2.21 percent rise reflects steep increases in key non-perishable items and services. Gas charges for the first quarter rose by nearly 30 percent, sugar prices surged 22.83 percent, and footwear, particularly ladies' sandals, jumped 55.62 percent. Other items witnessing significant year-on-year increases included beef, pulses, vegetable ghee, gur, firewood, cooked beef, cooked daal, and diesel. While some relief was noted in other essential food items, such as onions, tomatoes, garlic, wheat flour, potatoes, and select pulses, the moderation was not sufficient to offset the broader inflationary trend.

Anjum Nisar noted that the pressure of rising prices is being felt across all income groups. Weekly SPI changes affected households uniformly, with a marginal difference across consumption quintiles. The lowest-income group (Q1) faced a year-on-year price increase of 2.22 percent, while the highest quintile (Q5) experienced a smaller rise of 1.46 percent. Despite the relatively contained headline inflation compared to previous years, he warned that persistent price increases in protein-rich items, condiments, and utilities could erode household purchasing power if the trend continues.

Highlighting the structural challenges underlying these developments, Nisar attributed the surge in inflation to international energy price movements, domestic utility tariff adjustments, and ongoing disruptions in the food supply chain. He emphasized the urgent need for comprehensive agricultural reforms to stabilize food availability, greater investment in storage and logistics infrastructure, and improved coordination between federal and provincial authorities to manage market fluctuations. Without such measures, he cautioned, households would face mounting financial stress and industries would struggle with rising operational costs.

According to the PBS report, the week-on-week rise was mainly driven by sharp increases in perishable and protein-rich items. Tomatoes led the surge with a staggering 12.62 percent jump, followed by chicken, which rose 4.68 percent, and eggs with an increase of 2.11 percent. Household energy costs were not spared as firewood prices edged up by 0.17 percent, reflecting the broader inflationary pressure on day-to-day living expenses.

Conversely, Liquefied petroleum gas (LPG) dropped slightly by 0.36 percent, while other items such as 1kg vegetable ghee, powdered salt, and Irri-6/9 rice registered minimal dips. Overall, of the 51 items tracked in the SPI basket, 17 items increased, nine decreased, and 25 remained unchanged, signalling a mixed yet modestly inflationary pattern in consumer prices.

The BMP chairman also highlighted the broader economic implications, noting that rising prices, coupled with declining industrial output and exports, could slow economic momentum. He pointed to shrinking private sector borrowing, reduced foreign direct investment, and declining manufacturing activity as indicators of growing economic fragility. Anjum Nisar stressed that unless corrective steps are taken; Pakistan risks entering a prolonged period of stagflation characterized by slow growth and sustained inflation.

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While acknowledging the importance of fiscal reforms, Anjum Nisar urged policymakers to adopt a balanced approach that protects vulnerable households and supports industrial growth. He called for targeted subsidies for low-income families, special energy pricing for export-oriented industries, and measures to improve supply chains for essential commodities. The BMP warned that ignoring these steps could deepen inequalities, further erode consumer confidence, and constrain the country's economic recovery.

As Pakistan faces the combined challenges of rising utility costs and persistent food price increases, the SPI data serves as a reminder of the economic pressures confronting households and industries alike. The BMP's warnings underscore the urgency of coordinated policy interventions to address inflation while fostering conditions that allow both consumers and producers to navigate the evolving economic landscape without undue hardship.

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INTERNATIONAL INDUSTRIES UNVEILS A BOLD NEW BRAND IDENTITY

Press Release Published about 2 hours ago

KARACHI: International Industries Limited, Pakistan's leading manufacturer of steel, stainless steel, and polymer pipes and tubes, has unveiled its refreshed brand identity. The transformation represents the company's new vision of 'building dreams together' — capturing the company's 77-year legacy while radiating a modern outlook to meet the evolving needs of today and tomorrow.

For over seven decades, International Industries Limited has been at the forefront of Pakistan's industrial growth. Being a publicly listed company on the Pakistan Stock Exchange, it has consistently been ranked among the Top 25 Companies in the country. Its products have been exported to more than 60 countries across the globe, making it a trusted name in infrastructure, energy, housing, and industry worldwide.

The company has earned multiple accolades in corporate governance, sustainability, and industrial excellence, and continues to align with international standards of safety, environment, and quality. The refreshed identity reflects not only the evolution of its legacy but also the determination to reinforce its impact not only on Pakistan's industrial future, but also the global market.

With this new identity, International Industries reaffirms its commitment to innovation and growth, while staying anchored in the foundation that has defined it for over 77 years: trust.

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ENVOY SPEAKS AT FPCCI'S MEETING 'PAKISTAN AND ETHIOPIA FACE MANY SIMILAR CHALLENGES'

Recorder Report Published August 17, 2025

KARACHI: Ambassador of Ethiopia to Pakistan Jamal Baker Abdullah has said that Pakistan and Ethiopia face many similar economic and environmental challenges.

Speaking at FPCCI's Pakistan-Ethiopia Business Council meeting he said Ethiopia's economic growth rate has reached 8.2 percent per annum. There is immense bilateral trade potential between Pakistan and Ethiopia, said Atif Ikram Sheikh, President FPCCI.

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PCDMA WARNS OF INDUSTRIAL SHUTDOWN AMID MISUSE OF DPL RULES

August 17, 2025

Karachi, August 17, 2025 – The Pakistan Chemicals & Dyes Merchants Association (PCDMA) has sounded the alarm over a regulatory dispute that it says could paralyze Pakistan's industrial supply chain.

The association warned that the Department of Explosives' enforcement of Dangerous Petroleum License (DPL) regulations on non-petroleum chemicals is threatening to choke imports and disrupt vital industries nationwide.

In a letter addressed to Ali Pervaiz Malik, Minister for Energy (Petroleum Division), PCDMA Chairman Salim Valimuhammad said the Department is wrongly applying petroleum-related laws to chemicals that contain no hydrocarbons and are unrelated to fuel products. He emphasized that the Petroleum Act was originally designed to regulate petrol pumps and petroleum products, not raw materials used in sectors such as textiles, plastics, pharmaceuticals, fertilizers, cosmetics, and leather.

The misapplication, according to the chairman, has already slowed imports to a near halt. Many indenters have stopped placing new orders with overseas suppliers, while local members of PCDMA have suspended shipments out of fear that incoming consignments may be denied customs clearance once the current exemption expires on August 24, 2025. As a result, industries are facing a looming shortage of critical raw materials, with no new supplies in the pipeline.

"If corrective measures are not taken immediately, Pakistan may witness a shutdown in production lines, especially in export-driven industries that rely heavily on uninterrupted chemical supplies," warned Valimuhammad. He cautioned that such disruptions could lead to missed export deadlines, cancellation of international orders, and a decline in much-needed foreign exchange earnings.

The PCDMA has therefore urged the Petroleum Division to step in without delay, formally exempt non-petroleum and non-hydrocarbon chemicals from DPL regulations, and extend the exemption deadline until a clear classification system is introduced. The association stressed that resolving the issue quickly will help stabilize imports, safeguard industrial operations, and prevent a broader economic crisis.

Technology

NEW TYPE OF SUPERNOVA DETECTED AS BLACK HOLE CAUSES STAR TO EXPLODE

Reuters Published August 17, 2025

WASHINGTON: Astronomers have observed the calamitous result of a star that picked the wrong dance partner.

They have documented what appears to be a new type of supernova, as stellar explosions are known, that occurred when a massive star tried to swallow a black hole with which it had engaged in a lengthy pas de deux.

The star, which was at least 10 times as massive as our sun, and the black hole, which had a similar mass, were gravitationally bound to one another in what is called a binary system.

But as the distance separating them gradually narrowed, the black hole's immense gravitational pull appears to have distorted the star - stretching it out from its spherical shape - and siphoned off material before causing it to explode.

"We caught a massive star locked in a fatal tango with a black hole," said astrophysicist Alexander Gagliano of the US National Science Foundation's Institute for AI and Fundamental Interactions located at the Massachusetts Institute of Technology, lead author of the study published this week in the *Astrophysical Journal*, [opens new tab](#).

"After shedding mass for years in a death spiral with the black hole, the massive star met its finale by exploding. It released more energy in a second than the sun has across its entire lifetime," Gagliano added.

The explosion occurred about 700 million light-years from Earth. A light-year is the distance light travels in a year, 5.9 trillion miles (9.5 trillion km).

"The gravitational pulls of the two objects were actually similar because we think they had similar masses. But the star was much larger, so it was in the process of engulfing the black hole as the black hole pulled material off of it.

The star was large but puffy, and the black hole was small but mighty.

The black hole won out in the end," Gagliano said.

NASA launches spacecraft to explore metal-rich asteroid Psyche

The researchers are not certain of the exact mechanism that caused the supernova.

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“It’s unclear if the distortion triggers an instability that drives the collapse of the star, and then the leftover stellar material gets rapidly eaten by the black hole, or if the black hole completely pulls the star apart before it goes supernova,” said Harvard University astrophysicist and study co-author Ashley Villar.

“The star has been pulled and morphed by the black hole in complex ways,” Villar added.

The binary system started out with two massive stars orbiting each other as cosmic companions. But one of the two stars reached the end of its natural life cycle and exploded in a supernova, and its core collapsed to form a black hole, an extraordinarily dense object with gravity so strong that not even light can escape.

“This event reveals that some supernovae can be triggered by black hole companions, giving us new insights into how some stars end their lives,” Villar said.

Stars that are at least eight times as massive as the sun appear destined to end their lives with a supernova. Those with a mass at least 20 times that of the sun will form a black hole after the explosion.

An artificial intelligence algorithm designed to scan for unusual explosions in the cosmos in real time first detected the beginnings of the explosion, providing an alert that enabled astronomers to carry out follow-up observations immediately.

By the time the explosion was completed, it had been observed by numerous ground-based and space-based telescopes.

“Our AI algorithm allowed us to launch a comprehensive observational study early enough to really see the full picture for the first time,” Gagliano said.

Observations of the star dating to four years before the supernova revealed bright emissions that the astronomers believe were caused when the black hole guzzled material sucked off the star.

For instance, the star’s outer hydrogen layer appears to have been ripped off, exposing the helium layer below.

The researchers observed bright emissions in the explosion’s aftermath as the black hole consumed leftover stellar debris. In the end, the black hole became more massive and more powerful.

Systems grouping two or more companions are quite common. Some of these multiples have a black hole as one of the companions.

“Our takeaway is that the fates of stars are incredibly impacted by their companion - or companions - in life.

This event gives us an exciting window into how dramatically black holes can impact the deaths of massive stars,” Gagliano said.

SUPARCO CONFIRMS SUCCESSFUL DEPLOYMENT OF PAKISTAN'S ADVANCED REMOTE SENSING SATELLITE

- Satellite to strengthen disaster management systems by providing timely alerts for floods, landslides, and earthquakes

BR Web Desk Published August 16, 2025

The Space and Upper Atmosphere Research Commission (SUPARCO) announced on Saturday the successful deployment and operational readiness of the country's advanced remote sensing satellite.

The satellite was launched on July 31, 2025, from China's Xichang Satellite Launch Center (XSLC), said a press release by SUPARCO.

The press release said that the satellite established stable communication with ground stations and has begun transmitting high-resolution images, enabling the availability of data for various national sectors.

“The satellite possesses high-quality imaging capabilities that will revolutionize urban planning, infrastructure development, and regional planning, while also assisting in monitoring urban expansion and development trends,” the press release said.

It added that the satellite will also strengthen disaster management systems by providing timely alerts for floods, landslides, and earthquakes.

The satellite will also support improved agricultural productivity by mapping crop patterns and enhancing water resource management, thereby contributing to food security, added the statement.

“In addition, it will play a vital role in national development projects such as the China-Pakistan Economic Corridor (CPEC), enabling mapping of transport networks, identification of geohazards, and efficient utilization of resources.”

Pakistan has made notable progress in its space research efforts in recent months.

Earlier this year, China launched Pakistan's indigenously developed Electro-Optical satellite EO-1 from the Jiuquan Satellite Launch Center, aimed at disaster prediction and resource management.

In November last year, SUPARCO revealed plans to send its lunar rover as part of China's Chang'E 8 mission slated for 2028.

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Moreover, in 2024, PakSat-MM1 brought high-speed internet to underserved areas, while the launch of iCube Qamar, a student-built satellite from the Institute of Space Technology (IST), captured stunning images of the lunar surface, showcasing the innovation and promise of Pakistan's young scientists on a global stage.

UFONE 4G EXTENDS FREE CALLS TO FLOOD-AFFECTED COMMUNITIES

August 17, 2025

Islamabad, August 17, 2025 – In response to the devastating impact of flash floods across Khyber Pakhtunkhwa (KP), Ufone 4G has announced a special initiative to provide free calls for subscribers in the worst-hit districts.

The move is designed to support distressed communities struggling to cope with the aftermath of sudden cloudbursts and severe flooding.

The floods, which have tragically claimed over 200 lives and washed away homes, roads, and vital infrastructure, highlight the increasing risks posed by climate change. Understanding the critical need for communication in such emergencies, Ufone has made complimentary minutes available to residents of Bajaur, Buner, Battagram, and Batal (Mansehra). These free minutes will allow people to remain in touch with emergency services, coordinate local relief efforts, and reassure family members during this difficult time.

History has shown that uninterrupted communication is essential to saving lives in disaster-hit regions. During the catastrophic 2022 floods, Ufone 4G offered similar services, which proved instrumental in supporting rescue missions, arranging urgent medical care, and facilitating the delivery of food and shelter to displaced families.

This latest initiative is part of PTCL Group's broader corporate social responsibility program, which emphasizes disaster resilience and humanitarian relief. By keeping affected citizens connected when it matters most, Ufone reaffirms its long-standing commitment to standing alongside the people of Pakistan in times of crisis.

TELENOR PAKISTAN EXTENDS FREE MINUTES IN FLOOD-HIT AREAS

August 17, 2025

Islamabad, August 17, 2025 – In a bid to support people caught in the devastation caused by ongoing floods, Telenor Pakistan has announced the provision of free calling minutes for subscribers in the hardest-hit areas of Khyber Pakhtunkhwa (KP) and Gilgit-Baltistan (GB).

The initiative aims to ensure uninterrupted communication during this difficult period, enabling residents to connect with their families, coordinate with emergency responders, and access vital relief services. Customers can activate the complimentary minutes, valid for three days, by dialing 34529#.

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With relentless rains causing severe flooding, damaged infrastructure, and large-scale displacement, maintaining connectivity has emerged as a lifeline for affected populations. Recognizing this urgent need, Telenor has prioritized network stability in flood-stricken regions. Technical teams have been mobilized on the ground to ensure operational continuity of towers and base stations despite logistical challenges.

The free minutes offer is specifically targeted at communities where normal communication channels have been disrupted by landslides and flash floods. By reinforcing access to reliable telecommunication services, Telenor Pakistan is playing an essential role in bridging families with critical relief agencies and humanitarian organizations.

Commenting on the initiative, Khurram Ashfaq, CEO of Telenor, stated: “Our mission goes beyond connectivity—we stand with the people in times of adversity. Through this initiative, we want to make sure no one feels cut off from their loved ones or emergency assistance when they need it most.”

Over the years, Telenor has consistently supported disaster-hit regions by strengthening network resilience, enabling emergency communication, and collaborating with authorities to restore normalcy. This latest step reaffirms the company’s ongoing commitment to Pakistan’s people in times of crisis.

PRICE OF NOTHING CMF PHONE 1 FROM AUGUST 17, 2025

August 17, 2025

The Nothing CMF Phone 1 has officially launched in Pakistan, marking its debut on May 7, 2025. The company has now confirmed the pricing, with the 8GB RAM + 128GB storage variant available for Rs. 84,900.

The smartphone combines style and performance, catering to users seeking a premium experience at a competitive price point.

The device is available in two elegant color options, Black and Light Green, both offering a minimalist yet stylish look that complements its sleek build. Designed for those who value both aesthetics and functionality, the CMF Phone 1 delivers a balance of modern design with cutting-edge technology.

In terms of photography, the Nothing CMF Phone 1 is equipped with a 50 MP rear camera, paired with a portrait sensor and LED back flash for enhanced low-light performance. This setup ensures sharp images and smooth video recording. For selfies and video calls, the phone features a 16 MP front camera capable of video recording, although it does not include a front flash.

Following are the complete specifications of Nothing CMF Phone 1:

SIM Support Dual Sim

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Phone Dimensions	164 mm x 77 mm x 8 mm / 9 mm
Phone Weight	197 g / 202 g
Operating System	Nothing OS 2.6 (Powered by Android 14)
Screen Size	6.67 Inches
Screen Resolution	1080 x 2400 with 395 ppi
Screen Type	Super AMOLED
Screen Protection	N/A
Internal Memory	128GB
RAM	8 GB
Card Slot	Storage expandable up to 2 TB
Processor	MediaTek Dimensity 7300 5G
GPU	N/A
Battery Type	5000 mAh
Front Camera	16 MP
Front Flash Light	N/A
Front Video Recording	Yes
Back Flash Light	Yes
Back Camera	50 MP + portrait sensor
Back Video Recording	Yes
Bluetooth	Yes
3G	Yes
4G/LTE	Yes
5G	Yes
Radio	No
WiFi	Yes

NFC

No

DISCLAIMER: PkRevenue has no responsibility for the correct prices. Because prices are subject to change due to variation in Rupee/Dollar parity and imposition of duty and taxes.

GOOGLE MESSAGES ROLLS OUT 'UNSEND' FEATURE FOR ALL USERS

August 17, 2025

Google is gradually transforming its Messages app into a more powerful communication tool, and the latest update adds one of the most requested features – the ability to unsend messages.

Since integrating RCS (Rich Communication Services), Google Messages has steadily expanded its feature list, offering options such as sending photos in original quality, improved group chats, and read receipts. Now, the new “Delete for Everyone” option makes it possible to remove messages even after they’ve been delivered.

Previously, once a message was sent, it remained visible on both the sender’s and recipient’s devices, leaving no room for error correction. With the new update, users can now long-press a message, tap the trash can icon, and choose between “Delete for me” or “Delete for everyone.” This means accidental texts, typos, or messages sent to the wrong person can finally be erased from both ends.

Hints of the feature were initially discovered months ago in the app’s source code, but Google has now officially rolled it out to all Google Messages users worldwide. The feature works through the RCS protocol, which allows modern messaging capabilities similar to WhatsApp, Telegram, and iMessage.

Although unsending messages is not a groundbreaking innovation—since competing apps have offered it for years—it’s a major improvement for people who rely on Google’s native messaging app. By introducing this capability, Google aims to strengthen its position in the messaging landscape and encourage more Android users to switch to RCS-powered conversations instead of traditional SMS.

The move highlights Google’s ongoing push to make Messages the default choice for Android communication, especially as Apple has recently announced plans to support RCS on iPhones. With features like high-quality media sharing, typing indicators, and now the ability to unsend messages, Google Messages is steadily becoming a true competitor in the global messaging market.

This latest update is rolling out gradually, so users should ensure their Google Messages app is updated to the latest version to access the unsend feature.

Business & Finance » Companies

SYNERGY GROUP RECORDS 15 WINS AT DRAGONS OF PAKISTAN 2025 AWARDS

Press Release Published about 2 hours ago

KARACHI: Synergy Group, Pakistan’s largest integrated marketing communications conglomerate, has once again demonstrated its creative leadership at the prestigious Dragons of Pakistan 2025 Awards, securing a total of 15 accolades across multiple categories. The Group’s subsidiaries, Synchronize Media, Synite Digital and Synergy Advertising, were recognized for award-winning campaigns developed for leading national and international brands.

Synergy Advertising won two Metal Dragons for the LPG Blue: Jiyo Naye Andaaz Se campaign, along with seven Black Dragons recognizing work for Pakistan State Oil, Yango Pakistan, and Hyundai Nishat Motor Pakistan. For Synchronize Media, the agency earned two Black Dragons for the Bill & Melinda Gates Foundation Pakistan and one for the State Bank of Pakistan.

Synite Digital was honored for its work on My Suzuki My Story – Season 4 and the Empowering You campaign for Voltaic Solar Power. The agency also received three Black Dragons, two for its campaigns for Pak Suzuki Motor Company and one for Faysal Bank.

Speaking on the wins, Synergy Group Chairman and CEO Ahmed Kapadia said: “At Synergy, we have always believed that advertising is not just about selling a product, it is about inspiring change, creating conversations and setting new benchmarks for the industry. These are not just recognitions, they are the result of relentless creativity, strategic thinking and the passion of our people. I am proud of the talent and dedication within our team, and I am confident that we will continue to push boundaries and redefine what excellence means in Pakistan’s marketing and advertising landscape.”

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AIR CANADA TO RESUME FLIGHTS AFTER GOVT DIRECTIVE ENDS STRIKE

Published August 17, 2025

TORONTO: Air Canada said it will resume flying on Sunday after the country’s industrial relations board ordered an end to a strike by 10,000 flight attendants that effectively shut down the airline and snarled summer travel.

The Canada Industrial Relations Board (CIRB) “directed Air Canada to resume airline operations and for all Air Canada and Air Canada Rouge flight attendants to resume their duties by 14:00 EDT on August 17, 2025,” the airline said in a statement.

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While it plans to resume flights on Sunday evening, Canada's flag carrier warned it would take "several days before its operations return to normal."

Some flights are still set to be cancelled over the next seven to 10 days, it added.

Air Canada cabin crew walked off the job early Saturday over a wage dispute.

Hours later, Canada's labor policy minister, Patty Hajdu, invoked a legal provision to halt the strike and force both sides into binding arbitration.

Air Canada set to shut down over flight attendants strike

"The directive, under section 107 of the Canada Labour Code, and the CIRB's order, ends the strike at Air Canada that resulted in the suspension of more than 700 flights," the Montreal-based carrier said.

The Canadian Union of Public Employees (CUPE), which is representing the workers, sought wage increases as well as to address uncompensated ground work, including during the boarding process.

It had previously said its members would remain on strike until the government formally issued an order that they return to work.

It had urged passengers not to go to the airport if they had a ticket for Air Canada or its lower-cost subsidiary Air Canada Rouge.

While it did not immediately issue a response to the back-to-work directive, the CUPE earlier slammed the Canadian government's intervention as "rewarding Air Canada's refusal to negotiate fairly by giving them exactly what they wanted."

"This sets a terrible precedent," it said.

The union also pointed out that the chairwoman of CIRB, Maryse Tremblay, previously worked as legal counsel for Air Canada.

Tremblay's ruling on whether to end the strike was "an almost unthinkable display of conflict-of-interest," the union posted on Facebook.

On Thursday, Air Canada detailed the terms offered to cabin crew, indicating a senior flight attendant would on average make CAN\$87,000 (\$65,000) by 2027.

CUPE has described Air Canada's offers as "below inflation (and) below market value."

In a statement issued before the strike began, the Business Council of Canada warned an Air Canada work stoppage would exacerbate the economic pinch already being felt from US President Donald Trump's tariffs.

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Canada's flag carrier counts around 130,000 daily passengers and flies directly to 180 cities worldwide.

AIR CANADA SET TO SHUT DOWN OVER FLIGHT ATTENDANTS STRIKE

AFP Published August 16, 2025

TORONTO: Air Canada's flight attendants were poised to strike on Saturday as the carrier cancelled hundreds of flights impacting more than 100,000 passengers ahead of a threatened work stoppage that could shut down service.

The Canadian Union of Public Employees (CUPE), which represents Air Canada's 10,000 flight attendants, was in a legal position to strike as of 12:01 am (0401 GMT), after delivering a 72-hour strike notice on Wednesday.

The public broadcaster CBC reported the labor action could begin around 1:00 am if no last-minute deal is reached.

Air Canada, which transports about 130,000 passengers daily, had said it would gradually wind down operations ahead of the possible strike.

Air Canada flight attendants to picket at four Canadian airports

As of 8:00 pm Friday, the airline said it had cancelled 623 flights affecting more than 100,000 passengers.

In addition to wage increases, the union says it wants to address uncompensated ground work, including during the boarding process.

Rafael Gomez, who heads the University of Toronto's Center for Industrial Relations, told AFP it's "common practice, even around the world" to compensate flight attendants based on time spent in the air.

He said the union had built an effective communication campaign around the issue, creating a public perception of unfairness.

An average passenger, not familiar with common industry practice, could think, "I'm waiting to board the plane and there's a flight attendant helping me, but they're technically not being paid for that work," he said.

"That's a very good issue to highlight."

Air Canada detailed its latest offer in a Thursday statement, specifying that under the terms, a senior flight attendant would on average make CAN\$87,000 (\$65,000) by 2027.

CUPE has described Air Canada's offers as "below inflation (and) below market value."

The union has also rejected requests from the federal government and Air Canada to resolve outstanding issues through independent arbitration.

Gomez said that if the flight attendants strike, he does not expect the stoppage to last long.

“This is peak season,” he said.

“The airline does not want to lose hundreds of millions of dollars in revenue... They’re almost playing chicken with the flight attendants.”

Markets » Energy

SOLAR PAKISTAN 2025 CONCLUDES MULTIPLE MOUS SIGNED

Recorder Report Published August 18, 2025 Updated 24 minutes ago

KARACHI: The three-day Solar Pakistan 2025 exhibition successfully concluded at the Karachi Expo Centre, marking a significant milestone in accelerating Pakistan’s transition to alternative energy.

Showcasing innovations ranging from micro solar solutions to large-scale industrial applications, the exhibition introduced several cutting-edge technologies in Pakistan for the first time.

Serving as a thriving platform for business growth, the event witnessed the signing of multiple Memorandums of Understanding (MoUs) worth millions, reinforcing Pakistan’s position as a hub for renewable energy investment and industrial collaboration.

The closing ceremony was graced by Sindh Energy Minister, Syed Nasir Hussain Shah, who praised the exhibition for advancing renewable energy opportunities in the country.

“Events like Solar Pakistan are vital in unlocking Pakistan’s true potential in renewable energy. The Government of Sindh is committed to facilitating such initiatives that foster industrial collaboration, generate economic opportunities, and accelerate our transition towards alternative and sustainable energy solutions,” he said.

Commenting on the exhibition’s success, Saleem Khan Tanoli, CEO of Fakt Exhibitions, stated: “We are pleased to see the enthusiastic participation and engagement from both national and international stakeholders. Solar Pakistan continues to serve as a catalyst for innovation and collaboration, shaping the future of Pakistan’s energy landscape.”

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OIL MARKETS SEEN BEARISH AFTER TRUMP-PUTIN MEETING

Reuters Published August 17, 2025

LONDON: Oil markets are set for a muted price reaction when they open on Sunday after US President Donald Trump's and Russian leader Vladimir Putin's meeting in Alaska, at which Trump said a fully-fledged peace deal was the aim for Ukraine rather than a ceasefire.

Trump said he had agreed with Putin that negotiators should go straight to a peace settlement - not via a ceasefire, as Ukraine and European allies, until now with US support, have been demanding. Trump said he would hold off imposing tariffs on countries such as China for buying Russian oil following his talks with Putin. He has previously threatened sanctions on Moscow and secondary sanctions on countries such as China and India that buy Russian oil if no moves are made to end the Ukraine war.

US NATURAL GAS PRICES CLIMB

Reuters Published August 17, 2025

NEW YORK: US natural gas futures climbed about 3% on Friday on near-record flows to liquefied natural gas (LNG) export plants and forecasts for hotter-than-normal weather to continue through the end of August.

To escape that heat, homes and businesses will likely keep their air conditioners cranked up through the end of the month, forcing power generators to burn more gas than usual for this time of year. More than 40% of the electricity produced in the US comes from gas-fired power plants. Friday's price increase occurred despite near-record output, ample supplies of gas in storage, and forecasts for less demand next week than previously expected.

Front-month gas futures for September delivery on the New York Mercantile Exchange rose 7.5 cents, or 2.6%, to settle at \$2.916 per million British thermal units. That move put the contract down for a fourth week in a row for the first time since late April after losing about 2% this week, 3% last week, 1% two weeks ago, and 13% three weeks ago. The US National Hurricane Center projected Hurricane Erin will strengthen into a major hurricane as it moves west across the Atlantic Ocean.

Meteorologists at AccuWeather have said Erin's storm surge, wind and rain would reach Puerto Rico this weekend, before the storm curves north, bringing dangerous rough surf and rip currents to the US East Coast.

Analysts noted the storm, which likely will not make landfall in the US, would also bring cooler weather to the US East Coast.

Even though storms can boost prices by knocking Gulf of Mexico gas production out of service, analysts have said they are more likely to cut demand and prices by shutting LNG export plants and knocking power out to millions of homes and businesses, which reduces the amount of gas electric generators need to burn.

Only about 2% of all US gas comes from the federal offshore Gulf of Mexico.

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Financial group LSEG said average gas output in the Lower 48 states has risen to 108.2 billion cubic feet per day so far in August, up from a record monthly high of 107.9 bcf in July.

Meteorologists forecast the weather will remain mostly hotter than normal through at least August 30.

Despite hotter-than-usual weather so far this summer, record output has allowed energy companies to inject more gas into storage than usual in recent months.

Analysts said gas stockpiles were about 6% above normal levels for this time of year and will likely keep growing at a faster-than-normal pace in coming weeks.

LSEG projected average gas demand in the Lower 48 states, including exports, would ease from 111.7 bcf this week to 110.9 bcf next week and 109.6 bcf in two weeks. The forecast for next week was lower than LSEG's outlook on Thursday.

The average amount of gas flowing to the eight big US LNG export plants has risen to 16.2 bcf so far in August, up from 15.5 bcf in July. That compares with a record monthly high of 16.0 bcf in April.

OIL LOWER AS TRUMP-PUTIN TALKS LOOM

Reuters Published August 17, 2025

HOUSTON: Oil prices closed down nearly \$1 on Friday as traders awaited talks between US President Donald Trump and Russian leader Vladimir Putin, which could lead to an easing of the sanctions imposed on Moscow over the war in Ukraine.

Brent crude futures settled 99 cents, or 1.5%, lower at \$65.85 a barrel, while US West Texas Intermediate crude futures eased \$1.16, or 1.8%, lower at \$62.80. Trump arrived in Alaska on Friday for his summit with Putin after saying he wants to see a ceasefire in the war in Ukraine "today."

Trump has said he believes Russia is prepared to end the war, but he has also threatened to impose secondary sanctions on countries that buy Russian oil if there is no progress with peace talks. Putin also arrived in Anchorage.

Kremlin spokesman Dmitry Peskov said Russia expects the talks to bring results, Russia's Interfax news agency reported. "President Trump will likely threaten further tariff pressure on India and possibly China as far as oil imports from Russia if the meeting stalemates, which is keeping a nervous trade to crude," said Dennis Kissler, senior vice president of trading at BOK Financial. "If a ceasefire announcement is made, it will be taken as a negative to crude near-term," Kissler added.

For the week, WTI dropped 1.7%, while Brent eased 1.1%. Weaker economic data from China, meanwhile, raised concerns over fuel demand. Chinese government data showed factory output

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growth slumped to an eight-month low and retail sales growth expanded at its slowest pace since December, weighing on sentiment despite stronger oil throughput in the world's second-largest crude user.

Throughput at Chinese refineries rose 8.9% year-on-year in July, but that was down from June levels, which were the highest since September 2023. Despite the increase, China's oil product exports last month were also up from a year ago, suggesting lower domestic fuel demand.

Forecasts of a growing oil market surplus also weighed on sentiment, as did the prospect of higher-for-longer US interest rates. Oil rig count, an indicator of future supply, rose by one to 412 this week, Baker Hughes data showed.C+ output.

Rates

AUTOMART: CAR PRICES IN KARACHI

Recorder Report Published about 2 hours ago

KARACHI: The prices of different makes and models of cars prevailing in Karachi in the week ended Sunday (August 17, 2025).

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

Suzuki Alto VXR AGS Upgraded	3,166,480	
-		
Suzuki Alto VXL AGS Upgraded	3,326,450	
-		
Suzuki Alto VXR Upgraded	2,944,860	
-		
Suzuki Cultus VXR	4,089,490	
-		
Suzuki Cultus VXL	4,359,160	
-		
Suzuki Cultus Auto Gear Shift	4,591,460	
-		
Suzuki Ravi Euro 11	1,975,560	
-		
Suzuki Ravi Deckless	1,899,810	
-		

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Suzuki Swift GL Manual	4,460,160
-	
Suzuki Swift GL CVT	4,605,600
-	
Suzuki Every VX	2,912,230
-	
Suzuki Every VXR	2,965,200
-	
Suzuki Swift GLX CVT	4,766,190
-	

 Honda

Honda BR-V i-VTEC S	6,429,000
-	
Honda City 1.2L M/T	4,696,000
-	
Honda City 1.2L CVT	4,737,000
-	
Honda City 1.5L CVT	5,439,000
-	
Honda City 1.5L ASPIRE M/T	5,649,000
-	
Honda City 1.5L ASPIRE CVT	5,969,000
-	
Honda HR-V e:HEC	8,999,000
-	
Honda HR-V VTi	7,549,000
-	
Honda HR-V VTi-S	7,799,000
-	
Honda Civic Oriel	8,834,000
-	
Honda Civic RS	10,100,000
-	

 Toyota

Toyota Yaris Sedan GLI MT 1.3	4,649,000
-	
Toyota Yaris Sedan ATIV MT 1.3	4,829,000
-	
Toyota Yaris Sedan GLI CVT 1.3	4,809,000
-	
Toyota Yaris Sedan ATIV X CVT 1.5 Black Interior	6,449,000
-	
Toyota Yaris Sedan ATIV X CVT 1.5 Beige Interior	6,389,000
-	
Toyota Yaris Sedan ATIV CVT 1.3	5,719,000
-	

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

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Toyota Camry High Grade	29,990,000
-	
Toyota Prado TX 2.7L	55,000,000
-	
Toyota Prado VX 2.8L D	60,000,000
-	
Toyota Land Cruiser ZX Gasoline 3.5L	95,000,000
-	

KIA

KIA SPORTAGE L ALPHA	8,899,000
-	
KIA SPORTAGE L FWD	10,499,000
-	
KIA SPORTAGE L HEV	11,599,000
-	
KIA Picanto 1.0 AT	4,090,000
-	
KIA Shehzore K2700 Grand Cabin	7,499,000
-	
KIA Shehzore K2700 King Cabin	4,479,000
-	
KIA Shehzore K2700 Standard Cabin	4,259,000
-	
KIA Stonic EX+	5,999,000
-	
Kia Stonic EX	4,862,000
-	
KIA Sorento 3.5 FWD	13,899,000
-	
KIA Sorento 1.6T HEV FWD	15,299,000
-	
KIA Sorento 1.6T HEV AWD	16,699,000
-	
KIA EV5 AIR	18,500,000
-	
KIA EV5 EARTH	23,500,000
-	
KIA EV9 GT LINE	43,200,000
-	
KIA Carnival 3.5L V6	18,200,000
-	

Hyundai

Hyundai H-100 Deckless	4,345,000
-	
Hyundai H-100 Flat Deck	4,365,000
-	
Hyundai H-100 High Deck	4,385,000
-	

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Hyundai Elantra Hybrid	9,895,000
-	
Hyundai Tucson Hybrid Signature	12,240,000
-	
Hyundai Tucson Hybrid Smart	11,220,000
-	
Hyundai Sonata 2.0	10,330,000
-	
Hyundai Sonata 2.5	11,545,000
-	
Hyundai Sonata N Line 2.5 Turbo	16,521,000
-	
Hyundai Santa Fe Signature	14,295,000
-	
Hyundai Santa Fe Smart	12,850,000
-	
Hyundai Ioniq 5 EV	24,999,000
-	
Hyundai Ioniq 6 EV	23,000,000
-	
Hyundai Staria 3.5 A/T	11,009,000
-	

Isuzu

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

Changan

Changan M9 Sherpa Power 1.2L	2,349,000
-	
Changan Karvaan Plus 1.2	3,299,000
-	
Changan Alsvin 1.3L MT Comfort	4,189,000
-	
Changan Alsvin 1.5L DCT Comfort	4,649,000
-	
Changan Alsvin 1.5L DCT Lumiere	4,899,000
-	
Changan Alsvin Black Edition	4,999,000
-	
Changan Oshan X7 FutureSense 7 Seat	9,299,000
-	

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Changan Oshan X7 Comfort 8,474,000

-

Changan Oshan X7 FutureSense 9,149,000

-

Proton

Proton Saga 1.3L Standard M/T 3,749,000

-

Proton Saga 1.3L Ace A/T 4,099,000

-

Proton Saga 1.3L Standard A/T 3,949,000

-

Proton X70 Executive AWD 8,799,000

-

Proton X70 Premium FWD 9,299,000

-

DFSK

DFSK C37 Euro V 3,500,000

-

DFSK Glory 580 1.5 CVT 5,610,000

-

DFSK Glory 580 1.8 CVT 5,806,000

-

DFSK Glory 580 Pro 6,790,000

-

Prince

Prince Pearl MT 1,850,000

-

Prince K07 S 2,550,000

-

Prince K01 S 2,070,000

-

Haval

Haval H6 1.5T 9,099,000

-

Haval H6 2.0T AWD 10,449,000

-

Haval H6 HEV 11,749,000

-

Haval Jolion 1.5 T 7,949,000

-

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Haval Jolion 1.5 HEV	9,295,000
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MG

MG Cyberster GT (Dual)	29,990,000
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MG Cyberster GT (Single)	26,990,000
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MG 4 Essence	11,000,000
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MG 4 Excite	9,900,000
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-

MG 5 EV SE Long Range	13,490,000
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MG HS 2.0T AWD	9,299,000
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-

MG HS ESSENCE	8,099,000
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-

MG HS PHEV	9,899,000
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-

MG HS Trophy	8,399,000
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-

MG HS Excite	7,199,000
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-

MG ZS EV MCE Essence	11,000,000
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-

MG ZS EV MCE Long Range	14,999,000
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-

United

United Bravo Base Grade	1,500,000
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-

United Alpha 1.0 Manual	1,849,000
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-

Audi

Audi e-tron 50 Quattro 230 kW	42,000,000
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Audi e-tron 50 Quattro Sportback 230k	44,000,000
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-

Audi e-tron 55 Quattro 300kW	51,000,000
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-

Audi e-tron GT Standard	58,000,000
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-

Audi e-tron GT RS	81,000,000
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-

Audi Q2 1.0 TFS Exclusive Line	7,250,000
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Audi Q2 1.0 TFS Standard Line	7,050,000
-	
Audi Q8 E-Tron 50 quattro (Electric)	38,500,000
-	
Audi Q8 E-Tron 55 quattro (Electric)	38,950,000
-	
Audi Q8 E-Tron Sportback 50 quattro	
-	
(Electric)	42,950,000
Audi Q8 E-Tron Sportback 55 quattro	
-	
(Electric)	47,500,000
1.3L & 1.5L (City, Aspire, BR-V, Civic Filer 50,000 OR 1.8L (Civic)	
75,000	
=====	
=====	

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UPWARD MOMENTUM

Recorder Review Published about 2 hours ago

KARACHI: Pakistan rupee continued its merry run against the US dollar in the inter-bank market as it gained Re0.41 or 0.14 percent during the previous week.

The local unit closed at 282.06, against 282.47 it had closed the week earlier against the greenback, according to the State Bank of Pakistan (SBP).

The rupee has maintained a positive trajectory against the greenback in recent days on account of improved sentiment in the currency market amid an ongoing crackdown by law enforcement agencies against illegal currency dealers and smugglers.

During the previous week, Moody's Ratings (Moody's) upgraded Pakistan's local and foreign currency issuer and senior unsecured debt ratings to Caa1 from Caa2. The global rating agency also upgraded the rating for the senior unsecured MTN programme to (P)Caa1 from (P)Caa2.

Finance Minister Muhammad Aurangzeb signalled potential easing of Pakistan's policy rate later this year, noting slowing inflation and stable economic indicators.

Meanwhile, foreign exchange reserves held by the SBP increased by \$11 million on a weekly basis, clocking in at \$14.24 billion as of August 8.

Total liquid foreign reserves held by the country stood at \$19.49 billion. Net foreign reserves held by commercial banks stood at \$5.25 billion.

Open-market rates

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In the open market, the PKR gained 36 paise for buying and 35 paise for selling against USD, closing at 283.50 and 284.55, respectively.

Against Euro, the PKR lost 2 paise for buying and 11 paise for selling, closing at 330.12 and 332.31, respectively.

Against UAE Dirham, the PKR gained 11 paise for buying and 10 paise for selling, closing at 77.18 and 77.45, respectively.

Against Saudi Riyal, the PKR gained 12 paise for buying and 15 paise for selling, closing at 75.41 and 75.70, respectively.

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THE RUPEE

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Weekly inter-bank market rates for dollar

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Bid Close Rs. 282.06

Offer Close Rs. 282.26

Bid Open Rs. 282.47

Offer Open Rs. 282.66

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Weekly open-market rates for dollar

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Bid Close Rs. 283.50

Offer Close Rs. 284.55

Bid Open Rs. 283.86

Offer Open Rs. 284.90

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FUTURES SPREAD UP 17.41PC

Recorder Review Published about 2 hours ago

KARACHI: The futures spread at the Pakistan Stock Exchange (PSX) widened sharply during the week, rising to 17.41 percent from 13.53 percent a week earlier, even as overall activity in the derivatives market slowed. The increase of 389 basis points reflected continued investor interest in leveraged positions amid an earnings-driven rally.

However, both volumes and traded value in the futures counter registered a steep decline. Average daily turnover fell 18 percent to 98.8 million shares compared with 120.6 million shares in the preceding week. In value terms, futures activity slipped nearly 17 percent, settling at Rs9.1 billion from Rs11 billion earlier.

Market watchers noted that while investors appeared selective in taking fresh leveraged exposure, the wider spread suggested confidence in near-term momentum despite softer participation.

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PSX EXTENDS BULLISH RUN

Recorder Review Published about 2 hours ago

KARACHI: The Pakistan Stock Exchange (PSX) carried its bullish momentum into yet another week, climbing to an all-time intraday high of 147,534 points before closing at 146,492 points, up 1,109 points or 0.8 percent on a week-on-week basis.

BRIndex100 closed the week at 14,962.21 points which was 44.09 points higher than the previous week with an average daily turnover of 471.635 million. BRIndex30 closed 42,078.55 points which was 255.72 points lower than the previous week close. While the average daily turnover remains 220.493 million.

The four days trading week remained vibrant as investor confidence was buoyed by Moody's upgrade of Pakistan's sovereign rating and a wave of strong corporate earnings that kept sentiment upbeat.

Moody's raised Pakistan's credit rating one notch to Caa1 from Caa2, shifting the outlook to stable. The decision, based on improving external buffers, fiscal consolidation, and progress under the IMF program, provided a powerful boost to market morale.

The rally shows no signs of slowing, with investors responding positively to the sovereign rating upgrade and progress on structural reforms, observed JS Global in its weekly market review.

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Analysts at Arif Habib Limited echoed the optimism, noting that the combination of robust earnings and the sovereign upgrade had created the perfect catalyst for the index to scale new peaks, while cautioning that developments on circular debt and company results would remain critical sentiment drivers.

On macroeconomic landscape, Pakistan's power sector circular debt fell sharply to Rs1.6 trillion by the end of June 2025, down from Rs2.4 trillion a year earlier, after the government released Rs801 billion to clear arrears owed to power producers. Authorities are now working on a debt re-profiling plan with Chinese independent power producers, whose payables currently stand at Rs475 billion.

The rupee extended its run of modest gains, appreciating for the fourth consecutive week to close at 282.06 against the US dollar. Services exports rose 9.2 percent in FY25 to \$8.4 billion, oil output ticked up by nearly one percent to 59,604 barrels per day, while auto sector sales climbed 28 percent year-on-year in July, reaching 11,034 units despite a sharp month-on-month fall caused by pre-budget buying in June.

AKD Securities described the week as volatile, noting that while the upgrade and earnings optimism provided momentum, delays in circular debt settlements weighed on oil and gas producers and marketing companies, dragging the index by more than 300 points.

Market remained volatile during the week, with gains capped by delays in circular debt payments that weighed on E&P and OMC stocks, the brokerage said, pointing out that leasing companies, textile spinning, and auto parts nevertheless emerged as strong outperformers.

Trading volumes slowed, with average daily activity falling by more than seven percent to 606 million shares and traded value dropping by over 13 percent to \$143.8 million. Market capitalization, however, rose by Rs127 billion to close the week at Rs17.47 trillion, equivalent to \$61.9 billion.

Banks were once again the engine of the rally, contributing more than 1,000 points to the index, followed by cement with 531 points, while autos and investment banks also provided support. Fertilizer, exploration and production companies, oil marketing firms, and the power sector, by contrast, remained under pressure.

Among individual scrips, Meezan Bank added 354 points, Lucky Cement 289, Habib Bank 253, Bank Alfalah 158, and Mari Petroleum 136. Fauji Fertilizer erased 313 points from the index, Pakistan Petroleum lost 198, UBL shed 195, OGDC slipped by 171, and Hubco dropped 125 points.

Airlink emerged as the star performer of the week, surging nearly 20 percent, followed by BankIslami which gained 17.6 percent and Thal Limited which climbed 16.8 percent. Youngsters Weaving Mills rose by over 15 percent, while FABL advanced nearly nine percent.

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On the losing side, Unity Foods tumbled more than eight percent, GADT fell close to eight percent, and Pakistan Stock Exchange Limited, BNWM, and Pakistan Petroleum also closed lower.

Foreign corporates remained net sellers with outflows of \$8.6 million, while overseas Pakistanis injected \$6 million, helping to partially offset the foreign exodus. Overall, foreigners sold a net \$2.6 million. Local investors absorbed much of the selling, with individuals and mutual funds providing support, while banks and insurance companies took profits.

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OPEN MARKET FOREX RATES

Updated at: 18/8/2025 6:52 AM (PST)

Currency	Buying	Selling
Australian Dollar	183	188
Bahrain Dinar	750.80	753.30
Canadian Dollar	204	209
China Yuan	39.13	39.53
Danish Krone	43.86	44.26
Euro	329.80	331.80
Hong Kong Dollar	35.87	36.22
Indian Rupee	3.14	3.23
Japanese Yen	1.9005	2.0005
Kuwaiti Dinar	917.15	925.15
Malaysian Ringgit	66.74	67.34
NewZealand \$	165.83	167.83
Norwegians Krone	27.13	27.43
Omani Riyal	735.35	737.85
Qatari Riyal	77.25	77.95
Saudi Riyal	75.45	75.70
Singapore Dollar	218.76	220.76
Swedish Korona	29.26	29.56
Swiss Franc	348.47	351.22
Thai Bhat	8.58	8.73
U.A.E Dirham	77.2	77.45
UK Pound Sterling	383.20	385.40
US Dollar	283.55	284.55

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INTER BANK RATES

Updated at: 18/8/2025 6:52 AM (PST)

Currency	Bank Buying TT Clean	Bank Selling TT & OD
Australian Dollar	183.56	183.88
Canadian Dollar	204.52	204.89
China Yuan	39.68	39.75
Danish Krone	44.11	44.19
Euro	329.22	329.80
Hong Kong Dollar	36.19	36.26
Japanese Yen	1.91	1.92
Saudi Riyal	75.26	75.39
Singapore Dollar	219.93	220.32
Swedish Korona	29.67	29.72
Swiss Franc	349.99	350.61
Thai Bhat	8.71	8.73
UK Pound Sterling	382.48	383.16
US Dollar	282.25	282.75

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GOLD RATE

Bullion / Gold Price Today

As on Mon, Aug 18 2025, 01:58 GMT

Metal	Symbol	PKR for 10 Gm	PKR for 1 Tola	PKR for 1 Ounce	
Gold	XAU	302,598	352,576	941,201	
Palladium	XPD	100,848	117,505	313,678	
Platinum	XPT	121,435	141,491	377,711	
Silver	XAG	3,447	4,016	10,721	

for local market Gold Rates in Pakistan

Gold Price in Pakistan

As on Mon, Aug 18 2025, 01:58 GMT

Gold Rate	24K Gold	22K Gold	21K Gold	18K Gold
per Tola Gold	Rs. 352600	Rs. 323214	Rs. 308525	Rs. 264450
per 10 Gram	Rs. 302300	Rs. 277106	Rs. 264513	Rs. 226725
per Gram Gold	Rs. 30230	Rs. 27711	Rs. 26451	Rs. 22673
per Ounce	Rs. 857000	Rs. 785578	Rs. 749875	Rs. 642750

Gold Rate

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

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mentioned gold rate.

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

Gold Rates in other Major Currencies

Currency	Symbol	10 Gm	1 Tola	1 Ounce	
China Yuan	CNY	7,706	8,979	23,970	
Euro	EUR	916	1,068	2,850	
Japanese Yen	JPY	157,869	183,943	491,035	
Saudi Riyal	SAR	4,023	4,687	12,512	
U.A.E Dirham	AED	3,940	4,590	12,254	
UK Pound Sterling	GBP	791	922	2,462	
US Dollar	USD	1,073	1,250	3,337	