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SHAHID LEGAL GROUP

SLD NEWS UPDATES

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TAXATION, BUSINESS & FINANCE

KTBA RAISES CONCERNS OVER SUPER TAX RECOVERY EXERCISE

Muhammad Ali Published February 18, 2026 Updated 26 minutes ago

KARACHI: Karachi Tax Bar Association (KTBA) has raised serious concerns over the ongoing Super Tax recovery exercise, terming it as premature tax recovery.

In a letter sent to chairman FBR, the KTBA called on the FBR to exercise restraint in enforcement proceedings until a detailed judgement is issued by the Federal Constitutional Court (FCC).

On January 27, 2026, the FCC issued a short order disposing of multiple appeals and petitions filed by taxpayers who had challenged the levy of Super Tax under Sections 4B and 4C of the Ordinance.

In the wake of this order, tax authorities intensified their efforts to recover outstanding Super Tax dues from affected taxpayers. However, the KTBA argued that the short order alone did not provide sufficient legal clarity for full enforcement. The bar urged that recovery of outstanding balances should be deferred until the detailed judgement, as connected and consequential legal matters could only be properly evaluated thereafter.

The KTBA letter said that recovery proceedings are reportedly being initiated in certain cases without providing the mandatory thirty (30) days' notice period prescribed under Section 137 of the Income Tax Ordinance, requesting the FBR to issue immediate directives halting such unlawful recovery actions and ensuring strict compliance with statutory provisions.

Despite intensified recovery efforts, taxpayers are being denied the right to adjust their Super Tax liability against excess tax payments and pending refund claims already filed and awaiting verification, the letter said. KTBA urged the FBR to direct field formations to allow such adjustments and to expedite refund verification and processing without undue delay.

KTBA CALLS FOR TIMEOUT ON SUPER TAX RECOVERY UNTIL DETAILED COURT VERDICT

Written by

Shahnawaz Akhter

Karachi, February 17, 2026 – The Karachi Tax Bar Association (KTBA) on Tuesday urged the Federal Board of Revenue (FBR) to immediately suspend recovery of super tax until the detailed judgment of the Federal Constitutional Court is formally issued.

In a letter addressed to FBR Chairman Rashid Mahmood Langrial, KTBA President Muhammad Mehmood Bikiya expressed serious concerns over the ongoing recovery proceedings under Sections 4B and 4C of the Income Tax Ordinance, 2001, following the court's short order dated January 27, 2026. He emphasized that recovery actions should only be initiated after the release of the detailed verdict, as connected and consequential matters can be properly adjudicated only thereafter.

KTBA highlighted reports from its members that tax officials are aggressively pursuing recovery without providing the mandatory 30-day notice period prescribed under Section 137 of the Ordinance. The association termed such actions premature, unlawful, and in violation of statutory provisions and binding judicial precedents. It called upon the FBR to issue immediate instructions to field formations to halt all premature recovery proceedings.

The association further pointed out that taxpayers are being denied adjustment of their super tax liabilities against excess tax payments and pending refunds, despite duly filed claims awaiting verification. KTBA urged the FBR to ensure that recoveries are made only after appropriate adjustments and expedited processing of refunds, in line with Sections 138 and 140 and Chapter XVI-A of the Income Tax Rules, 2002.

Additionally, KTBA requested facilitation for taxpayers intending to file revised returns to admit super tax liability along with adjustment claims. It also welcomed media reports suggesting installment-based payment facilities for super tax, terming the move a positive step toward easing liquidity pressures.

Markets » Cotton & Textile

FIRST COTTON ADVISORY MEETING HELD IN MULTAN: FARMERS URGED TO APPLY 'BALANCED' FERTILIZERS

Recorder Report Published February 18, 2026 Updated 26 minutes ago

LAHORE: The first Cotton Advisory meeting of the Technical Advisory Committee was held at the Central Cotton Research Institute (CCRI), Multan, under the chairpersonship of its Director, Ms Sabahat Hussain.

The meeting focused on presenting comprehensive fortnightly recommendations aimed at guiding farmers toward the successful cultivation of early-sown cotton.

Experts at the meeting placed special emphasis on the necessity of soil testing prior to sowing, urging farmers to apply balanced fertilizers strictly in accordance with analytical soil reports.

The committee recommended prioritizing early sowing on vacant lands or areas left fallow following the harvesting of potato and mustard crops. Relay cropping in standing onion and melon crops was also highlighted as a potentially profitable agricultural option.

Speaking to BUSINESS RECORDER, Head of Transfer of Technology at CCRI Multan, Sajid Mahmood, elaborated on several technical aspects of early cotton cultivation. He noted that considering the plant's growth habit and branching potential during the early cultivation phase, farmers should maintain a minimum plant-to-plant spacing of one and a half feet.

On land preparation, he advised the use of a chisel plough to break the hard pan layer beneath the soil surface, which would facilitate deeper root penetration. The use of a laser land leveler was declared essential to ensure efficient irrigation, conservation of fertilizers and effective disease prevention.

Sajid further stated that Bed and Furrow sowing was recommended over conventional drill sowing to facilitate proper drainage following rainfall, adding that this method was also considered more suitable for saline soils. To enhance soil fertility in weaker lands, farmers were advised to apply a minimum of five trolley loads of farmyard manure per acre, or alternatively to incorporate green manure crops into the soil at least 30 days before sowing.

On the matter of seed selection and quality, the committee recommended that farmers procure only certified and healthy seed from reputable sources, with preference given to Triple Gene varieties owing to their improved resistance against pink bollworm and glyphosate. Before sowing, seeds should be cleaned through mechanical grading machines or pedestal fans to eliminate light and weak seed, and germination testing was declared mandatory.

For early cotton cultivation on ridges, six to eight kilograms per acre of delinted seeds with a minimum germination rate of 75 percent were recommended. To protect the crop from sucking pests during the critical first 40 days, seed treatment with a mixture of Imidacloprid and Tebuconazole at 10 milliliters per kilogram of seed was deemed essential.

At the time of sowing, seeds should be placed at a depth of one to one and a half inches, with multiple seeds per hill lightly covered with soil. On ridges, irrigation water levels should be maintained one inch below the seed placement level. For effective weed management, the application of Pendimethalin at one liter per acre before sowing, and S-Metolachlor at 800 milliliters per acre immediately after sowing in moist soil conditions, was strongly recommended.

As a precautionary measure, the committee advised farmers against cultivating cotton in fields where okra or brinjal crops are already present.

Regarding off-season management of pink bollworm, it was stressed that cotton sticks should be turned twice weekly and that debris accumulated beneath heaps must be thoroughly destroyed.

The meeting was attended by heads of various departments, including Dr Muhammad Naveed Afzal, Sajid Mahmood, Dr Muhammad Akbar, Dr Rabia Saeed, Dr Farzana Akbar, Mian Muhammad Azam, Dr Muhammad Tariq, Dr Noor Muhammad and Junaid Ahmad Daha, Scientific Officer.

The second meeting of the Farmers Advisory Committee is scheduled to be held at the institute on March 1.

EXPERTS SAY CONCERNED AT DECLINING COTTON PRODUCTION

Recorder Report Published about 2 hours ago

HYDERABAD: Pakistan's agriculture sector is facing critical challenge as cotton production continues to decline, certified seed availability remains limited, and crop diseases are spreading across major farms, prompting experts, farmer leaders, and private sector stakeholders to call for urgent coordinated action.

These concerns were highlighted during the 17th Coordination Committee meeting of the Seed Production & Development Centre (SPDC) held at Sindh Agriculture University (SAU), Tandojam, chaired by Vice Chancellor Engr. Prof. Dr. Altaf Ali Siyal.

Participants noted that Pakistan's cotton output has fallen sharply in recent years, with national seed cotton arrivals standing at 5.45 million bales in 2024–25, down from historical highs of over 14 million bales, indicating a steep decline in production, particularly in Sindh and Punjab.

Addressing the meeting, Dr. Siyal emphasized that the shortage of certified seed remains a major constraint not only for cotton but also for wheat and other key crops. He stated that the university is actively conducting research on high-yield and disease-resistant varieties and is playing a pivotal role in connecting research institutions, regulatory authorities, and the private sector. "Sustainable solutions can only be achieved through collective efforts to ensure quality seed reaches farmers directly," he added.

Zahid Hussain Bhurgri, Acting President of the Sindh Chamber of Agriculture, warned that the lack of high-yield, disease-resistant, and climate-resilient seeds has made cotton cultivation increasingly unviable and has reduced Pakistan's share in global cotton markets. "Production has fallen from nearly 14.1 million bales in past peak seasons to just 5.2–5.4 million bales, making immediate institutional support crucial," he said, praising the quality of seeds produced at the SPDC farm and urging that research outcomes be disseminated to farmers through seminars and field days.

Dr. Hayat Ullah Tareen, Director Enforcement at the Federal Seed Certification & Registration Department (FSC&RD), lauded the successful production of foundation seeds for wheat, cotton, and mustard and recommended establishing certified plant nurseries at SAU's Latif Farm under federal registration to strengthen the national seed system.

Meanwhile, Seyed Adil Rashidi, leader of the Sindh Farmers Board, raised concerns over poor-quality tomato seeds causing financial losses for farmers, while market rates remain unfairly set.

Business & Finance » Money & Banking

BANK HOLIDAY

Recorder Report Published February 18, 2026 Updated about an hour ago

KARACHI: The State Bank of Pakistan (SBP) will remain closed for public dealing on 1st Ramazan-ul-Mubarak, 1447 A.H., which shall be observed as "Bank Holiday" for the purpose of deduction of Zakat.

All banks/DFIs/MFBs shall, therefore, remain closed for public dealing on the aforementioned date. However, all employees of the banks/DFIs/MFBs will attend the office on Bank Holiday treating it as a normal working day (except for public dealing).

BOP POSTS RECORD FINANCIAL PERFORMANCE

Press Release Published February 18, 2026 Updated 43 minutes ago

LAHORE: In a meeting held on February 17, 2026, the Board of Directors of The Bank of Punjab (BOP) approved the audited financial statements for the year ended on December 31, 2025. The Board expressed appreciation for the Management on Bank's exemplary performance by delivering exceptional financial results across all areas of operations.

Building on the strong foundation laid in previous years, the Bank successfully navigated squeezing margins, intensified competition, global economic certainty, and evolving regulatory environment including the implementation of IFRS 9, while maintaining prudent risk management and a disciplined approach to cost optimization.

During the year, the Bank further advanced its digital transformation agenda, making significant investments in technology, cybersecurity, and data-driven innovation to enhance customer experience and operational efficiency. These strategic initiatives, supported by a diversified business model and a robust governance framework, enabled the Bank to deliver its highest-ever pre-tax profit of Rs 35.80 billion in 2025, reflecting an exceptional 46 percent year-on-year growth. Operating profit before provisions also registered a remarkable increase of 99 percent, reaching Rs. 40.74 billion. In recognition of this strong financial performance, the Board declared a final cash dividend of Rs. 1.50 per share, in addition to the interim cash dividend of Rs. 1.00 per share already paid for the year 2025, reaffirming the Bank's commitment to delivering sustainable value to its shareholders. This achievement marks yet another milestone, with the Bank recording one of the highest profit levels and dividend payouts in its history.

As at December 31, 2025, the Bank's total deposits surpassed the Rs. 2 trillion mark, achieving another significant milestone that reflects strong customer confidence and effective deposit mobilization strategies. A key driver of this growth was a 34 percent increase in current deposits, which rose to Rs. 476 billion, underscoring the Bank's continued success in strengthening its low-cost funding base.

Revenue growth remained robust across all business segments. Net interest income increased significantly to Rs. 81.10 billion, registering a strong 84 percent year-on-year growth. Non-markup income, excluding capital gains, also recorded an impressive 23 percent increase. The Bank maintained strong cost discipline and operational efficiency, driven by a strategic focus on optimizing the composition of current and savings deposits, reducing funding costs, and leveraging technology to improve operational excellence. Consequently, the cost-to-income ratio improved to 59.65 percent during the year. With sustained efficiency gains and prudent financial management, the Bank remains well-positioned to further improve its cost-to-income ratio while maintaining steady growth momentum in the years ahead. During the year, the Bank also deepened its commitment towards Environmental, Social and Governance (ESG), Gender Balance, Special Persons inclusion, etc., principles by embedding sustainability considerations into business practices.

During the year, the Bank reaffirmed its position as a strategic partner of the Government of Punjab (GoPb), actively contributing to the province's development and social welfare agenda. These efforts underscored the Bank's dedication to expanding financial inclusion, supporting entrepreneurship and agriculture, and fostering long-term, inclusive economic growth. During the year, The Bank of Punjab successfully delivered a range of key Federal Government–led initiatives, reinforcing its role as a reliable implementation partner for national priority programs in agriculture, SMEs, and cash transfers.

During the year, The Bank of Punjab advanced several internally driven initiatives to strengthen customer acquisition, service delivery, and long-term competitiveness. These included the expansion of digital and branch-led account opening, alongside the development and launch of new deposit products such as the BOP Mehfooz Sarmayakari Account to broaden customer choice and funding diversification. The Bank accelerated its digital transformation agenda, driving adoption across channels and migrating over 78 percent of customer transactions to digital platforms, supported by revised frontline scorecards that embedded digital usage and cross-sell targets. In parallel, the Bank rolled out a comprehensive Islamic banking product awareness program for both staff and customers and advanced preparatory steps for Islamic banking conversion. To institutionalize these efforts, the Bank established a dedicated Customer Division, launched a unified customer experience strategy, and strengthened service quality oversight through structured monitoring, customer feedback, and issue-resolution governance.

The Board of Directors notes that, through a sustained strategic focus on innovation, digital advancement, and customer-centricity, the Bank has further strengthened the foundations for sustainable, long-term growth. These results underscore the resilience of the Bank's business model and its agility in navigating dynamic market conditions, while consistently delivering lasting value to all stakeholders, both now and in the years' ahead.

INDIA CENTRAL BANK PROPOSES CHANGES TO FOREIGN EXCHANGE DEALING RULES

- Banks to trade on electronic trading platforms outside India

Reuters Published February 17, 2026

MUMBAI: India's central bank has proposed changes to foreign exchange rules that seek to offer authorized market participants greater flexibility to trade across electronic platforms while retaining key risk management limits.

The proposed rules, released after market hours on Tuesday, allow banks to trade on electronic trading platforms outside India. They would also allow banks to utilize surplus foreign currency balances for investments in long term overseas debt instruments issued by a foreign state.

Here are some of the other changes proposed by the central bank:

Authorised dealers may undertake transactions on electronic trading platforms outside India, provided the operator is set up in a country which is a member of the Financial Action Task Force (FATF) and the transaction is regulated by a financial market regulator

Authorised dealers may undertake transactions not involving INR on overseas exchanges provided that the overseas exchange is located in a country which is a member of the FATF and is regulated by a financial market regulator

Authorized dealers to be permitted to use undeployed foreign currency deposits for investments in long-term overseas debt instruments issued by a foreign state whose maturity does not exceed that of the deposit

Wholly owned subsidiaries and joint ventures of authorized dealers incorporated in India would be permitted to undertake non-deliverable FX derivative transactions provided that the subsidiary or joint venture is a banking entity.

RAMAZAN 2026: MINIMUM NISAB FIXED AT RS503,529 FOR ZAKAT

BR Web Desk Published February 17, 2026

The government has fixed Nisab for Zakat for the year 1446-47 A.H at Rs503,529 for deduction from savings bank accounts, profit and loss sharing accounts and other similar accounts.

The "deduction date" is likely to fall on 19th or 20th February, 2026, which is subject to the appearance of the moon, for the deduction of Zakat.

In this regard, the Ministry of Poverty Alleviation and Social Security has issued a notification dated February 16, 2026, to the State Bank of Pakistan (SBP) and Zakat Collection Controlling Agencies.

According to the notification, the Administrator General Zakat has notified the "Nisab of Zakat" for the year 1446-1447 A.H. at Rs503,529.

"In terms of the provisions of the Zakat and Ushr Ordinance, 1980, no deduction of Zakat at source shall be effected where the amount standing to the credit of an account, in respect of the assets mentioned in Column 2 of Serial No. 1 of the First Schedule of the said Ordinance is less than Rs503,529 as on the first day of Ramazan-ul-Mubarak, 1447 A.H.

"The first day of Ramazan-u1-Mubarak, 1,447 A.H. has been notified as the 'deduction date' which is likely to fall on 19th or 20th February, 2026, subject to appearance of the moon, for deduction of Zakat from saving bank accounts, profit and loss sharing accounts and other similar accounts having a credit balance of Rs503,529/- or above."

According to the notification, all Zakat Collection & Controlling Agencies (ZCCAs) are requested to deduct the Zakat accordingly.

"The deducted amount shall be deposited immediately in the Central Zakat Account No. CZ-08 is maintained with the State Bank of Pakistan.

"A copy of the return in Form CZ-08 (A & B) may kindly be furnished to this ministry immediately after deposit of the Zakat amount," read the notification.

In 2025, the government fixed "Nisab of Zakat" for the Zakat year 1445-46 A.H at Rs179,689. In the previous year, the Poverty Alleviation and Social Safety Division set the 'Nisab for Zakat' at Rs135,179.

SBP ANNOUNCES BANK HOLIDAY FOR ZAKAT DEDUCTION 2026

Written by

Faisal Shahnawaz

Karachi, February 17, 2026 – The State Bank of Pakistan (SBP) on Tuesday announced that all banks will remain closed for public dealing on the first day of Ramadan 1447 A.H. for the purpose of Zakat deduction 2026.

In its official notification, the central bank stated that while banks, DFIs, and MFBs will be closed for public services on this day, all employees will attend offices as usual for internal operations. The holiday is observed to facilitate the deduction of Zakat from eligible accounts in compliance with the Zakat and Ushr Ordinance, 1980.

For 2026, the Government of Pakistan has fixed the Nisab of Zakat at Rs503,529, representing the minimum balance required for compulsory deduction from savings, profit and loss sharing, and similar accounts. Accounts holding balances below this threshold on the first day of Ramadan will not be subject to deduction.

The first day of Ramadan, expected on February 19 or 20, 2026 depending on moon sighting, has been officially designated as the "Deduction Date" for Zakat. All Zakat Collecting and Controlling Agencies (ZCCAs) must ensure strict compliance, depositing collected funds into the Central Zakat Account No. CZ-08 at SBP immediately after deduction.

SBP has directed all commercial banks to implement the deductions according to the notified Nisab and deposit the amounts promptly, ensuring smooth execution of the nationwide Zakat collection process. This annual procedure supports Pakistan's social welfare initiatives by channeling Zakat to eligible recipients efficiently.

GOVT BACKS BANKS WITH 10% GUARANTEE FOR FAN REPLACEMENT SCHEME

Written by

Mrs. Anjum Shahnawaz

Karachi, February 17, 2026 – The State Bank of Pakistan (SBP) on Tuesday announced that the federal government is providing a 10 percent first loss credit guarantee to financing banks under the Prime Minister's Fan Replacement Program (PM FRP), aimed at promoting energy conservation and efficiency across the country.

According to a notification issued by the Ministry of Energy (Power Division), the program is designed to encourage consumers to replace conventional ceiling fans with energy-efficient fans (EEFs) through an affordable financing mechanism. Under the approved term sheet, the government-backed credit guarantee will help mitigate default risks for banks, thereby enhancing their willingness to participate in the scheme. The settlement mechanism for guarantee claims will be notified separately.

SBP has advised banks to complete all necessary preparations, including system integration with the National Energy Efficiency & Conservation Authority (NEECA) online portal, to ensure smooth implementation. The central bank will also facilitate onboarding of participating banks and devise a payment mechanism for processing claims against the government-backed guarantee.

NEECA will spearhead nationwide implementation through a centralized web portal hosted by the Punjab Information Technology Board (PITB), ensuring coordination among banks, DISCOs, fan manufacturers, and bill-collecting agents. The authority will also launch awareness campaigns and monitor the program's impact on energy conservation.

Under the financing framework, eligible consumers can avail loans ranging from Rs 10,000 to Rs 300,000 for 6 to 18 months, with repayments collected through electricity bills. Pricing will be one-year KIBOR plus 2 percent, with equal monthly installments.

The initiative is expected to significantly reduce household energy consumption, lower electricity bills, and support Pakistan's broader energy efficiency and sustainability goals.

Markets » Stocks

INDIAN SHARES SET TO OPEN FLAT, ANALYSTS EXPECT FURTHER CONSOLIDATION

- The Gift Nifty futures were trading at 25,759.5 points

Reuters Published 18 minutes ago

India's equity benchmarks are expected to open little changed on Wednesday, following modest gains in the previous session that were led by IT stocks after the Infosys–Anthropic deal.

Analysts expect further consolidation in the absence of key triggers.

The Gift Nifty futures were trading at 25,759.5 points as of 7:51 a.m. IST, indicating the benchmark Nifty 50 will open near Tuesday's close of 25,725.4.

On Tuesday, the Nifty and Sensex rose about 0.2% each, with the IT index up roughly 1% as investors welcomed the potential for AI-led deal momentum in complex, regulated industries after Infosys announced a collaboration with Anthropic.

Even so, analysts see limited upside follow-through near term. Ajit Mishra, senior vice president of research at Religare Broking, said sentiment remains cautious without meaningful domestic catalysts, pointing to a likely consolidation phase in the Nifty.

Both Nifty and Sensex have risen about 1% in two sessions this week following a drop of about 1% in the previous week.

Regionally, broader cues were muted. Asian markets opened flat in thin holiday trade, with China, Hong Kong and several others shut for the Lunar New Year. Overnight, Wall Street eked out small gains, while oil prices softened as U.S.–Iran nuclear talks showed progress, easing immediate supply concerns.

Foreign portfolio investors bought Indian shares worth 9.95 billion rupees ($110 million) on Tuesday, following two days of net selling. Domestic institutional investors also purchased stocks worth 1.87 billion rupees, according to NSE's provisional data.

ASIA STOCKS RISE DESPITE LINGERING AI WORRIES, OIL DOWN AFTER US-IRAN TALKS

- Mainland China, Hong Kong, Singapore, Taiwan and South Korean were among markets closed for Lunar New Year holidays

Reuters Published 20 minutes ago

SYDNEY: Asian stocks pushed higher on Wednesday despite the renewed artificial intelligence worries gripping international markets, while oil prices were under pressure after Iran touted progress in nuclear negotiations with the United States.

The New Zealand dollar sank after the central bank said monetary policy needs to remain accommodative for some time to support the economic recovery.

Japan's benchmark Nikkei 225 index rose 0.93% to 57,090.14, poised to snap a three-day skid, while Australia's S&P/ASX200 was up 0.5%.

Mainland China, Hong Kong, Singapore, Taiwan and South Korean were among markets closed for Lunar New Year holidays.

The positive start in Asia followed a lacklustre session on Tuesday on Wall Street as investors grappled with the outlook for the AI boom.

Concerns that companies are over-investing, along with angst about the extent to which the nascent technology could disrupt labor markets, have fuelled investor jitters in recent weeks.

In the U.S. overnight, The Dow Jones Industrial Average rose 0.07% to 49,533.19, the S&P 500 was up 0.10% at 6,843.22 and the Nasdaq Composite gained 0.14% to 22,578.38. The S&P 500 fell 0.88% initially before making up ground to close in positive territory.

The yield on benchmark U.S. 10-year notes was flat at 4.054% on Wednesday. The 30-year bond yield fell 0.4 basis points to 4.6788%.

"AI uncertainty remains a source of volatility, both in terms of the difficulty in assessing which AI companies will be the winners and losers but also what sort of impact will AI have in other companies and sectors of the economy," NAB analysts said.

Brent and West Texas Intermediate crude oil futures were little changed on Wednesday at $67.42 and $62.32 per barrel, respectively, after both slid to close at more than two-week lows in the previous session.

Following talks in Geneva on Tuesday, Iran's foreign minister said Tehran and Washington reached an understanding on main "guiding principles" towards resolving their longstanding nuclear dispute, easing worries about a military conflict near the Strait of Hormuz that could disrupt global oil supply.

Gold was 0.2% weaker to around $4,867 per ounce and silver was down by around the same margin to around $73.30 per ounce.

"Gold prices dipped as a stronger U.S. dollar weighed on the market, with declining U.S. Treasury yields providing little support," ANZ analysts said.

"Investors remained uncertain amid subdued trading in Asia. Prospects of easing geopolitical tension with positive outcomes from the Iran-US talks in Geneva weighed on haven demand for gold."

The U.S. dollar index , which measures the greenback against a basket of major peers, was flat in Asia hours at 97.12.

The traditional safe-haven currency held its ground as geopolitical risks kept markets on edge and investors awaited minutes from the Federal Reserve's January meeting, due later on Wednesday, for signals on the path for interest rates.

The euro edged down 0.1% to $1.1844, while sterling stabilised at $1.3563 following a 0.5% slide in the previous session.

The New Zealand dollar slid 0.6% to $0.6014. The Aussie eased 0.2% to $0.7075.

The yen firmed 0.1% to 153.12 per dollar.

Japan's annual bond issuance will likely surge 28% three years from now due to rising debt-financing costs, Reuters reported on Tuesday, citing a finance ministry estimate.

Japan would need to issue up to 38 trillion yen ($248.3 billion) worth of bonds in the fiscal year starting in April 2029 to fill a hole from expenditures surpassing tax revenues, up from 29.6 trillion yen in fiscal 2026, the report said.

WALL STREET MUTED AS TECH STOCKS WAVER AFTER SELL-OFF; FINANCIALS OUTSHINE

Reuters Published about 2 hours ago

NEW YORK: The main US stock indexes were subdued in volatile trading on Tuesday after a long weekend, as heavyweight technology stocks teetered following an AI-led sell-off and the financials sector outperformed the broader market.

The S&P 500 information technology sector pared declines to trade slightly higher as gains in Nvidia and Apple were limited by a decline in Microsoft.

Worries about artificial intelligence disrupting business models had sparked a selloff in software firms, brokerages and trucking companies the previous week, causing Wall Street's three main indexes to log their steepest weekly decline since mid-November. Potential risks from Chinese

AI players exacerbated the uncertainty. On Monday, Alibaba unveiled a new AI model, Qwen 3.5, designed to independently execute complex tasks.

Software stocks remained pressured, with the broader S&P 500 software index falling 1.4percent. CrowdStrike fell 5percent, Adobe lost 2percent and Salesforce was down between 2percent and 5percent.

“It’s an indiscriminate selling in all things tech, with more of a focus on software and the potential for some software application companies to be disrupted,” said Art Hogan, chief market strategist at B Riley Wealth. “When this movement against technology gains momentum, it’s very hard to find something that’s going to stand out for a while.”

At 11:45 a.m. ET, the Dow Jones Industrial Average rose 33.25 points, or 0.07percent, to 49,534.18, the S&P 500 gained 0.63 points, or 0.01percent, to 6,836.80, and the Nasdaq Composite lost 21.58 points, or 0.10percent, to 22,525.09.

The S&P 500 financials index was a bright spot, adding 1.2percent. Big banks such as Goldman Sachs and JPMorgan Chase were up 1.5percent each, also supporting the Dow. Materials and energy on the S&P 500 fell tracking a dip in commodity prices.

This week, the personal consumption expenditure report - the US Federal Reserve’s preferred inflation gauge - will be in focus for insights into inflation and how it could impact the central bank’s rate-cut trajectory.

The data follows cooler-than-expected consumer inflation data last week that slightly raised bets on interest-rate cuts this year. Traders are pricing in a 25-basis-point reduction in June, with the odds at 52percent, compared with a close-to-49percent chance a week ago, according to CME’s FedWatch Tool. Fed policymakers including Michael Barr and Mary Daly are scheduled to speak on the day. Norwegian Cruise Line topped the S&P 500 with an about 10percent jump after activist investor Elliott said it had built a more than 10percent stake in the cruise operator.

Warner Bros rejected Paramount’s revised takeover bid, giving the studio a week to negotiate a better deal. The companies rose 2.9percent and 6.9percent, respectively.

Fiserv’s shares gained almost 6percent after the Wall Street Journal reported activist investor Jana Partners had taken a stake in the payments company.

Masimo surged 34percent after Danaher said it would acquire the pulse-oximeter maker for USD9.9 billion, including debt. Danaher shed 3percent.

Meanwhile, Iran reached an understanding with the United States in a second round of nuclear talks, held in Geneva, but said more work needed to be done. Declining issues outnumbered advancers by a 1.25-to-1 ratio on the NYSE, and by a 1.28-to-1 ratio on the Nasdaq. The S&P 500 posted 37 new 52-week highs and nine new lows, while the Nasdaq Composite recorded 62 new highs and 170 new lows.

EUROPEAN SHARES RISE AS BANKS, HEALTHCARE RALLY; INVESTORS WEIGH GEOPOLITICS, AI IMPACT

Reuters Published about 2 hours ago

FRANKFURT: European shares closed higher on Tuesday as financials and healthcare stocks led the market rally, while investors tracked geopolitical negotiations and assessed how AI disruptions could reshape business models.

The pan-European STOXX 600 index rose 0.5percent to 621.29 points. Switzerland's SMI gauge rose 0.7percent to a record high. Banks extended gains from the previous session, rising 1.3percent, rebounding from recent pressure despite being among last year's top performers.

Healthcare stocks jumped 1.4percent to their highest levels since September 2024, while the real estate sector index advanced 1.8percent to reach its strongest point since October. Geopolitics took centre stage as Iran's foreign minister said the US and Iran reached an understanding on key "guiding principles" during a second round of indirect nuclear talks.

Separately, US-mediated peace negotiations between Ukraine and Russia began in Geneva, focusing on the contentious issue of territorial control.

Against this backdrop, defence stocks slipped 0.2percent. Energy shares fell 0.6percent as Brent crude dropped more than 1percent, while the basic materials sector declined 1.6percent amid weakness in gold, silver, and copper prices.

Investor sentiment has been shaken recently over concerns that artificial intelligence applications could pressure margins in traditional businesses. The fresh AI-driven jitters have rippled across sectors, including software, insurance and trucking.

"The market is just trying to find which companies could be disrupted by AI," said Roland Kaloyan, head of European equity strategy at Societe Generale.

"And so what we are seeing is that the market has started to build a risk premium, because honestly, no one knows exactly what the impact will be for each company - if the company will be able to take advantage of AI or will have a part of the business that could be disrupted." However, European markets managed to buck the negative global trend on Tuesday.

Sectors that had taken a hit at the height of the selloff in Europe such as media, insurance and technology were up between 0.8percent to 0.9percent.

Among other movers, miner Antofagasta posted a 52percent jump in annual core profit, but its shares dropped 3.4percent and analysts pointed to the dividend falling short of expectations and softer copper prices on Tuesday.

Avolta added 5percent after UBS upgraded its recommendation on the Swiss travel retailer to buy from neutral. BFF Bank dropped 11.8percent to a record low as sources said investigations were ongoing into alleged false accounting at the lender.

NIKKEI SLIPS AS POST-EARNINGS, ELECTION MOMENTUM FADE

Reuters Published about 2 hours ago

TOKYO: Japan's Nikkei share average fell on Tuesday as investors booked profits amid few fresh trading cues, while the post-election euphoria was ebbing and the earnings season was winding down.

The Nikkei was down 0.4 percent to close at 56,566.49 on the day, and declining 1.9 percent over four consecutive sessions. The broader Topix dropped 0.7percent to 3,761.55. "There's just far too little in the way of catalysts," said Ryotaro Sawada, senior analyst at Tokai Tokyo Intelligence Laboratory. "We're seeing some technical profit-taking." The Nikkei's 14-day relative strength index (RSI) is at 64, after touching 72 on Thursday. A level above 70 indicates gains have stretched too far.

Earnings season is wrapping up in the world's fourth-largest economy, with a little over half of Nikkei constituents that have reported so far beating analysts' estimates, LSEG data showed.

The post-general-election rally from last week, following fiscal dove Prime Minister Sanae Takaichi's landslide victory, also appeared to fade, Sawada said.

US STOCKS TREAD WATER ON TECH AND AI CONCERNS

- Nasdaq Composite Index ticked down 0.1%

AFP Published February 17, 2026

NEW YORK: Wall Street stocks were mixed early Tuesday, as concerns about disruption from artificial intelligence continued to weigh on markets after a long weekend.

The Dow Jones Industrial Average inched up 0.1 percent to 49,536.63, while the broad-based S&P 500 Index was near-flat at 6,838.84.

The tech-focused Nasdaq Composite Index ticked down 0.1 percent to 22,532.05.

Among individual companies, shares in Meta were flat, too, while those of Nvidia fell 0.1 percent. Palantir Technologies fell 0.3 percent.

"The rut in the technology and AI stocks is continuing" this morning, said Peter Cardillo of Spartan Capital Securities.

He added that the market has been growing conscious of AI-related spending in recent times.

"Investors are beginning to question: How long is it going to take for this spending to mature?" he asked.

"When you have an excessive amount of momentum in one sector, usually this is what happens," said Cardillo. "Negative market sentiment is going to have to run its course."

Meanwhile, shares in Warner Bros. Discovery jumped 2.8 percent after it said Tuesday that it reopened talks with Paramount Skydance on its buyout offer, giving the company a week to beat out a rival Netflix bid.

SRI LANKAN SHARES CLOSE MARGINALLY LOWER AS IT STOCKS WEIGH

- CSE All Share index settled down 0.07% at 23,882.82

Reuters Published February 17, 2026

Sri Lankan shares closed marginally lower on Tuesday as losses in information technology countered gains from real estate stocks.

The CSE All Share index settled down 0.07% at 23,882.82.

Eastern Merchants PLC and Diesel & Motor Engineering PLC were the top percentage losers on the CSE All Share index, falling 8.7% and 7.8%, respectively.

Trading volume on the CSE All Share index fell to 160.8 million shares from 243.8 million on Monday.

The equity market's turnover fell to 4.23 billion Sri Lankan rupees ($13.7 million) from 5.63 billion rupees in the previous session, according to exchange data.

Foreign investors were net sellers, offloading stocks worth 82.3 million rupees, while domestic investors were net buyers, purchasing shares worth 4.19 billion rupees, the data showed.

INDIA'S EQUITY BENCHMARKS EDGE UP; INFOSYS-ANTHROPIC DEAL COUNTERS RELIANCE LOSS

- Nifty 50 rose 0.17% to 25,725.40 and the BSE Sensex added 0.21% to 83,450.96

Reuters Published February 17, 2026

India's benchmark indexes edged higher on Tuesday, as IT stocks rallied following the Infosys-Anthropic partnership announcement and overcame a sharp pullback in Reliance shares.

The Nifty 50 rose 0.17% to 25,725.40 and the BSE Sensex added 0.21% to 83,450.96. Both indexes were down about 0.4% in early trade.

IT stocks, the second-heaviest sector on the benchmarks, climbed 1%, on Infosys' 1.9% rise.

The software company said the collaboration with U.S. artificial intelligence major Anthropic will look to unlock value in artificial intelligence across complex, regulated industries.

"Infosys' tie-up with Anthropic is a step in the right direction," said G. Chokkalingam, founder and head of research at Equinomics Research. "That's why IT names saw a tactical bounce after last week's sharp selloff."

The IT index tumbled 8.2% last week, its worst performance in 11 months, on worries that AI-powered disruption could hurt the earnings of India's software companies.

Adani Group stocks gained after the conglomerate's flagship Adani Enterprises said the group will invest $100 billion to build renewable energy-powered AI-ready data centres by 2035. Adani Enterprises and Adani Ports gained 2.7% and 1.7%, respectively.

On the day, 12 of the 16 major sectors logged gains. The broader small-caps and mid-caps rose 0.6% and 0.3%, respectively.

The broader market sentiment is being supported by a brighter FY2027 earnings outlook. December-quarter results showed signs of consumption revival and firmer credit growth at Indian lenders, three analysts said.

State-owned lenders gained 2.1%.

Meanwhile, Nifty 50 index heavyweight Reliance Industries lost 1% on the day, almost negating the previous session's gain.

Metals lost 1.1% on a firmer dollar, which makes the commodity costlier for holders of other currencies.

MAJOR GULF EQUITIES RETREAT ON US-IRAN CAUTION

- Saudi Arabia's benchmark index dropped 0.9%, with Al Rajhi Bank losing 1.1% and Saudi Arabian Mining Company retreating 3.3%

Reuters Published February 17, 2026

Major stock markets in the Gulf slipped in early trade on Tuesday as investors were cautious ahead of US–Iran nuclear talks, while Iran conducted naval drills near the Strait of Hormuz.

Saudi Arabia's benchmark index dropped 0.9%, with Al Rajhi Bank losing 1.1% and Saudi Arabian Mining Company retreating 3.3%.

Oil giant Saudi Aramco was down 0.4%. Crude prices - a catalyst for the Gulf's financial markets - edged lower ahead of US-Iran talks aimed at de-escalating tensions against a backdrop of expected OPEC+ supply increases.

Iran began a military drill on Monday in the Strait of Hormuz, a critical international shipping lane and key oil export route for Gulf Arab states, which have been urging a diplomatic solution to end the long-running dispute.

Most Gulf stocks rise as US-Iran talks ease tensions; earnings support

On Monday, US President Donald Trump said he would take an "indirect" role in the Geneva talks, adding that he thinks Tehran wants to reach an agreement.

Over the weekend, he said regime change in Iran "would be the best thing that could happen."

Meanwhile, the US military is making preparations for the possibility of weeks-long operations against Iran if President Donald Trump orders an attack, Reuters reported on Saturday, citing two US officials. Dubai's main share index was down 0.4%, hit by a 2% slide in sharia-compliant lender Dubai Islamic Bank.

In Abu Dhabi, the index was down 0.3%.

The Qatari index declined 1%, dragged down by a 2.6% fall in the Gulf's biggest lender by assets Qatar National Bank .

JAPAN'S NIKKEI SLIPS AS SOFTBANK DRAGS; POST-ELECTION MOMENTUM FADES

- The Nikkei was down 0.6% at 56,451.43

Reuters Published February 17, 2026

TOKYO: Japan's Nikkei share average dropped on Tuesday, with SoftBank leading losses, as post-election euphoria lost momentum and the US Presidents' Day market holiday left investors with few trading cues.

The Nikkei was down 0.6% at 56,451.43, as of 0130 GMT, extending its decline for a fourth consecutive session.

The broader Topix dropped 0.4% to 3,771.16.

“There’s just far too little in the way of catalysts,” said Ryotaro Sawada, senior analyst at Tokai Tokyo Intelligence Laboratory.

“The price action seems mainly driven by technicals and supply-demand.”

The post-general-election rally from last week, following fiscal dove Prime Minister Sanae Takaichi’s landslide victory, also appeared to fade, he added.

Shares of SoftBank Group fell 4.6%, making them the biggest percentage losers and weighing in the Nikkei index by 170 points.

The technology and investment conglomerate’s stock has been volatile, swinging between gains and losses over the past four sessions.

General engineering manufacturer Kawasaki Heavy Industries lost 4.3%, while Recruit Holdings, a human-resources service provider, slid nearly 4%.

Defying the overall sombre trend, Sumitomo Pharma turned the largest percentage gainer with a 6% jump, as Japan’s health ministry is set to review the drugmaker’s iPS cell-derived therapy for advanced Parkinson’s disease this week.

Shares of Sojitz climbed 5.7% after the trading house said it would expand imports of Australian rare-earth elements from Lynas Rare Earths. Sumco, a high-purity silicon maker, climbed nearly 5%.-Reuters

AUSTRALIAN SHARES RISE AS BHP HITS RECORD HIGH ON PROFIT, DIVIDEND BEAT

- The S&P/ASX 200 index gained 0.4% to 8,972.1

Reuters Published February 17, 2026

Australian shares rose on Tuesday, led by BHP, after shares of the world’s largest-listed miner touched a record high following better-than-expected first-half results.

The S&P/ASX 200 index gained 0.4% to 8,972.1 by 2350 GMT.

The benchmark rose 0.2% on Monday.

BHP shares rose as much as 7.2% to a record high, among the top benchmark gainers.

The mining giant reported a stronger-than-expected half-year underlying profit driven by copper, and declared a dividend of 73 cents per share, 10 cents above market expectations.

BHP helped the mining sub-index gain 2.3%, which fell in the previous two sessions. Index heavyweights Rio Tinto and Fortescue rose 0.4% and 0.7%, respectively.

Meanwhile, shares of Commonwealth Bank of Australia slipped 0.4% after briefly hitting its highest level since mid-August 2025.

Investment management firm Challenger pared losses following a 4.8% drop after its first-half normalised net profit after tax missed expectations, analysts at Citi said.

The financials sub-index however, was flat, with CBA's losses offset by gains from the remaining 'big four' lenders, while Judo Capital surged 5.7% on posting a strong full-year profit.

Minutes of the Reserve Bank of Australia's board meeting showed that the central bank concluded inflation would stay stubbornly high if it had not hiked interest rates as it did this month, though further tightening remains uncertain.

Reliance Worldwide slid as much as 10.1% to its lowest level since early November 2023, after the plumbing firm reported a near 35% drop in half-year net profit after tax, while job listings site SEEK surged 1.1% on stronger first-half revenue.

In New Zealand, the benchmark S&P/NZX 50 index dropped 0.1% to 13,045.18.

The Reserve Bank of New Zealand will hold its policy meeting on Wednesday, when it is widely expected to keep its benchmark interest rate unchanged.

SELLING CONTINUES AT BOURSE, KSE-100 DOWN OVER 1,300 POINTS

- Benchmark index settles at 173,150.41

BR Web Desk Published February 17, 2026

Selling pressure continued at the Pakistan Stock Exchange (PSX), with the benchmark KSE-100 Index shedding over 1,300 points during the trading session on Tuesday.

The index opened on a positive note, hitting an intra-day high of 176,131.35. However, the gains proved short-lived as profit-taking emerged almost immediately.

The market staged a noticeable rebound around 12pm; however, the recovery lacked momentum and failed to sustain. Selling intensified again in the final hour, dragging the index toward the intra-day's low of 171,693.39.

At close, the benchmark index settled at 173,150.41, a decrease of 1,303.52 points or 0.75%.

"The local bourse remained under pressure, extending its losing streak as persistent foreign corporate selling dampened sentiment and kept investors cautious," brokerage house Topline Securities said in its post-market report.

Index-heavy constituents PSO, HBL, ENGROH, UBL, FFC, and NBP led the decline, collectively eroding 892 points from the benchmark. On the flipside, OGDC, PPL, MTL, and BOP provided support, together adding 359 points to the index, it added.

In a key development, the National Electric Power Regulatory Authority (Nepra) has granted protection to existing prosumers till expiry of their seven-year contracts with Discos/ K-Electric through amendments to the notified Prosumer Regulations 2026, following a communication from the Power Division.

On Monday, PSX suffered a heavy sell-off as intense and broad-based selling of stocks dragged benchmark indices sharply lower, wiping out significant market value amid deteriorating investor sentiment and heightened risk aversion. The KSE-100 Index recorded a steep fall of 5,149.79 points, or 2.87%, to close at 174,453.94 points.

Internationally, Asian financial markets were treading carefully on Tuesday in holiday-thinned trading, but oil pushed higher with US and Iran nuclear negotiations in Geneva due to begin later in the day.

Mainland Chinese, Hong Kong, Singapore, Taiwan and South Korea markets were closed on Tuesday for Lunar New Year holidays.

US markets were shut on Monday for Presidents' Day.

Japan's Nikkei was down 0.5%, and the broader Topix slid 0.2% to 3,779.29. In Australia, the S&P/ASX200 was trading almost 0.5% higher.

Ten-year Treasury yields slipped 1 basis point to 4.044% on Tuesday, hitting the lowest since early December. Japan's five-year yield fell 2 basis points to 1.65%, its lowest since February 2.

In early Asian trading hours, Nasdaq futures were down 0.1%, and S&P 500 futures were up 0.2%.

Meanwhile, the Pakistani rupee registered marginal gain against the US dollar in the inter-bank market on Tuesday. At close, the local currency settled at 279.60, a gain of Re0.01 against the greenback.

Volume on the all-share index declined to 716.03 million from 773.29 million recorded in the previous close.

The value of shares decreased to Rs40.47 billion from Rs46.24 billion in the previous session.

K-Electric Ltd was the volume leader with 122.54 million shares, followed by B.O. Punjab with 79.83 million shares, and WorldCall Telecom with 35.50 million shares.

Shares of 477 companies were traded on Tuesday, of which 128 registered an increase, 293 recorded a fall, while 56 remained unchanged.

KSE-100 SLIDES 1,304 POINTS AS VOLATILITY RATTLES MARKET

Written by

Faisal Shahnawaz

Karachi, February 17, 2026 – The benchmark KSE-100 index of the Pakistan Stock Exchange (PSX) closed sharply lower on Tuesday, shedding 1,304 points amid a highly volatile trading session driven by sustained foreign selling and cautious investor sentiment.

The KSE-100 index ended the day at 173,150 points, down from the previous close of 174,454 points, marking a decline of 0.75 percent. Market participants witnessed sharp intraday swings, reflecting uncertainty and aggressive trading activity across key sectors.

Analysts at Topline Securities Limited said that the local bourse remained under pressure, extending its losing streak as persistent foreign corporate selling dampened sentiment. The session was marked by heightened volatility, with the index surging to an intraday high of +1,677 points before heavy selling dragged it to a low of -2,760 points. By the close, sustained offloading in heavyweight stocks continued to weigh on overall momentum.

Index-heavy constituents including Pakistan State Oil (PSO), Habib Bank Limited (HBL), Engro Holdings (ENGROH), United Bank Limited (UBL), Fauji Fertilizer Company (FFC), and National Bank of Pakistan (NBP) led the decline, collectively eroding 892 points from the benchmark. On the positive side, Oil and Gas Development Company (OGDC), Pakistan Petroleum Limited (PPL), Millat Tractors (MTL), and Bank of Punjab (BOP) provided some support, adding 359 points.

Meanwhile, PSO announced its 2QFY26 financial results, posting an unconsolidated profit of Rs 2.7 billion with earnings per share of Rs 5.82. However, the results fell short of market expectations due to higher inventory losses and an elevated effective tax rate.

Despite the negative close, trading activity remained robust. Total volumes stood at 716 million shares, while market turnover reached Rs 40.4 billion. K-Electric (KEL) dominated the volumes chart, with over 122 million shares traded, reflecting continued investor interest in selected scrips.

TODAY’S GOLD AND SILVER RATES IN PAKISTAN: FEBRUARY 17, 2026

Written by

Hamza Shahnawaz

Karachi, February 17, 2026 — The All Pakistan Sarafa Gems and Jewelers Association (APSGJA) released the daily rates of gold and silver on Tuesday to guide traders, investors, and the general public in bullion transactions. The latest update reflects a noticeable decline in both metals, influenced by global market trends and exchange rate fluctuations.

According to the association, gold prices fell sharply as the domestic market reacted to the ongoing downward trend in international bullion prices. 24-karat gold per tola dropped by Rs9,000, settling at Rs514,762, while 24-karat gold per 10 grams decreased to Rs441,325, down Rs7,716. Similarly, 22-karat gold per 10 grams fell by Rs7,073, reaching Rs404,562. The international gold rate also declined by $90 per ounce, closing at $4,920.

Silver prices followed a similar downward trajectory, with 24-karat silver per tola dipping by Rs150 to Rs8,041, and per 10 grams declining by Rs129, ending at Rs6,870. Globally, silver settled at $75.30 per ounce, down $1.50 from the previous session.

The APSGJA noted that local gold and silver prices are closely tied to prevailing interbank foreign exchange rates published by the State Bank of Pakistan (SBP), meaning fluctuations in the rupee-dollar exchange rate directly affect domestic bullion rates.

Gold and Silver Rates – February 17, 2026

Commodity	Unit	Price	Change
Gold 24K	per tola	Rs514,762	– Rs9,000
Gold 24K	per 10 grams	Rs441,325	– Rs7,716
Gold 22K	per 10 grams	Rs404,562	– Rs7,073
Gold	per ounce (global)	$4,920	– $90
Silver 24K	per tola	Rs8,041	– Rs150
Silver 24K	per 10 grams	Rs6,870	– Rs129
Silver	per ounce (global)	$75.30	– $1.50

Traders expect continued volatility in bullion prices amid global economic uncertainty and shifting demand patterns.

Business & Finance » Industry

SMEDA, TDAP RESOLVE TO ADVANCE IMPLEMENTATION COOPERATION FRAMEWORK AGREEMENT

Recorder Report Published February 18, 2026 Updated about an hour ago

LAHORE: The Small and Medium Enterprises Development Authority (SMEDA) and the Trade Development Authority of Pakistan (TDAP) have resolved to advance an "Implementation Cooperation Framework Agreement" aimed at providing meaningful on-ground support to micro, small and medium enterprises (MSMEs) to help them scale up and become export-ready.

The decision was taken, in line with the SME Development vision of the Prime Minister of Pakistan, during a meeting between representatives of the two organizations, led by CEO SMEDA Nadia Jahangir Seth and Chief Executive TDAP Faiz Ahmad, who decided to review the MoU previously signed between the institutions and agreed to move forward with a focused action plan.

Speaking on the occasion, CEO SMEDA Nadia Jahangir Seth stressed that the upcoming agreement would focus on achieving targeted milestones through a practical implementation strategy.

"The aim is to ensure tangible, on-ground support to MSMEs through training, improved access to finance and concrete measures to enhance Pakistan's exports," she said.

She said SMEDA is already executing a three-year Business Plan with renewed focus on cluster development. As part of these efforts, SMEDA recently engaged with SME clusters across the country - including light engineering, furniture and honey producers in Khyber Pakhtunkhwa - under the dynamic vision of Special Assistant to the Prime Minister on Industries and Production Haroon Akhtar Khan, she said.

The SMEDA chief also highlighted Prime Minister Shehbaz Sharif's desire for meaningful collaboration between SMEDA and TDAP to accelerate initiatives supporting MSMEs and boosting national exports.

To streamline coordination, she nominated Sheharyar Tahir, General Manager Gender & Sustainability, as focal person to liaise with TDAP and follow up on commitments. Director General TDAP Punjab Rafia Syed is the focal person for her organization.

Seth thanked the TDAP delegation for visiting SMEDA and reaffirming commitment to serve as a partner in progress for Pakistan's MSMEs by helping create an enabling ecosystem for growth and competitiveness. She lauded TDAP's key role in export promotion initiatives.

Chief Executive TDAP Faiz Ahmad expressed enthusiasm about strengthening institutional collaboration to facilitate SMEs through practical and solution-oriented support. "It is time to deliver impactful support to entrepreneurs," he said.

He stressed that the shared objective should be to transform aspiring enterprises into exporters and the goal is easily achievable in the age of e-commerce and digital technology.

He emphasized the importance of SMEDA identifying priority clusters and working jointly with TDAP to provide focused, comprehensive and results-driven support to enhance their capacity and contribution to national economic growth. He also called for regular coordination meetings and periodic reviews to ensure measurable outcomes.

Sharing his experience of travelling abroad, he said Pakistanis are among the most resilient people. “Despite challenges, our people perform remarkably well when given the opportunity. This potential must be tapped by creating a supportive business environment for SMEs,” he observed.

He appreciated SMEDA’s continued efforts for MSME development and expressed confidence that coordinated actions between the two organizations would yield meaningful results for entrepreneurs.

Meanwhile, Director General TDAP Punjab Rafia Syed underscored the importance of closer collaboration between SMEDA and TDAP to strength.

She also commended SMEDA for organizing Pakistan’s first “Made in Pakistan - SME Cluster Showcase Expo 2026,” describing it as a significant initiative that provided MSME clusters with valuable visibility and opportunities to develop business linkages. She said the TDAP looks forward to partnering with SMEDA for next year’s edition of the expo to make it an even more impactful platform for promoting Pakistani MSMEs.

The two organisations agreed to enhance cooperation and support the MSMEs after identifying priority areas to achieve the national economic objectives.

INDONESIAN CG VISITS KATI’S OFFICE TO STRENGTHEN ECONOMIC DIPLOMACY

Recorder Report Published February 18, 2026 Updated about an hour ago

KARACHI: The Consul General of Indonesia in Karachi, Mudzakir, visited the Korangi Association of Trade and Industry (KATI) and met with the association’s leadership at its office to explore opportunities for strengthening trade, investment, and industrial cooperation between the two countries.

The Consul General was received by Muhammad Ikram Rajput, President of KATI, along with senior office bearers and former President Junaid Naqi. KATI represents one of Pakistan’s most influential industrial associations, having more than 5,000 enterprises in the Korangi Industrial Area, a major hub of Pakistan’s manufacturing and export sector.

Both sides highlighted the longstanding friendship between Indonesia and Pakistan and reaffirmed their shared commitment to strengthening economic ties. The meeting underscored growing momentum following recent high-level exchanges, including the State Visit of the President of Indonesia to Pakistan and the visit of Indonesia’s Vice Minister of Trade to Karachi.

Discussions focused on expanding cooperation beyond traditional trade toward joint ventures and investment partnerships, particularly in textiles, food processing, pharmaceuticals, halal products, and manufacturing. Indonesia also invited Pakistani businesses to explore investment opportunities in Indonesia's dynamic and growing market.

Consul General reaffirmed his commitment to facilitating business connectivity, promoting two-way trade and investment, and serving as a bridge between Indonesian and Pakistani business communities.

The engagement reflects Indonesia's continued diplomatic efforts to transform its strong bilateral relationship with Pakistan into a forward-looking economic partnership that delivers tangible benefits for both nations.

SEDF, ACCELERATE PROSPERITY INK MOU FOR SMES FINANCING

Bilal Tahir Published February 18, 2026 Updated about 2 hours ago

KARACHI: The Sindh Enterprise Development Fund (SEDF) and Accelerate Prosperity (AP), a programme of the Aga Khan Rural Support Programme (AKRSP), formally signed a Memorandum of Understanding (MoU) on February 16, at SEDF's Karachi office to enhance access to finance for startups and small and medium enterprises (SMEs) across Sindh.

The agreement was signed by Khizar Pervaiz, Chief Executive Officer, SEDF, and Rohma Labeeb, Country Head, Accelerate Prosperity, in the presence of Syed Qassim Naveed Qamar, Special Assistant to the Chief Minister (SACM) Sindh for Investment & Public Private Partnership (PPP) Unit and chairman, SEDF, along with senior leadership including Harris Khan, Chief Investment Officer, Accelerate Prosperity.

The partnership establishes a structured framework under which Accelerate Prosperity will identify and prepare high-potential startups and SMEs, while the SEDF will evaluate and extend KIBOR-based markup subsidy support in line with its mandate and priority sectors. The collaboration aims to lower financing costs, strengthen enterprise bankability, and enhance access to formal credit for SMEs in Sindh.

Speaking on the occasion, Syed Qassim Naveed Qamar, Special Assistant to the Chief Minister Sindh for Investment & PPP Unit and Chairman, SEDF, stated that strengthening institutional linkages between enterprise development and formal finance is central to Sindh's economic agenda, and that this partnership creates a structured pathway for scalable, investment-ready businesses.

Rohma Labeeb, Country Head, Accelerate Prosperity, noted that aligning enterprise development with structured financial facilitation will accelerate the transition of high-potential startups into investment-ready and creditworthy businesses within the province.

The signing reflects the Sindh government's commitment to transforming SME support from isolated initiatives into an institutional financing framework, positioning enterprise growth as a central driver of industrial expansion, job creation, and long-term economic stability in the province.

EX FATA/PATA INDUSTRIALISTS PROTEST INSTALLATION OF POS SYSTEM

Recorder Report Published February 18, 2026 Updated about an hour ago

PESHAWAR: Industrialists, workers and traders associated with the industries in erstwhile FATA/ PATA staged a protest demonstration in front of the Regional Tax Office Peshawar here on Tuesday.

The protesters chanted slogans against the RTO and rejected the encashment of pay orders and surety bonds and demanded an immediate halt to the actions against the industrial units.

The protest led by Malik Mehar Elahi, President of the Khyber Pakhtunkhwa Traders Association was participated by Shahzad Ahmed Siddiqui, President of the Bakers Association Haji Waris, General Secretary Ashfaq Khan, President of the Tea Association KPK Haji Amjad Khan. General Secretary Shahzad Arif, Mohmand Chamber President Amir Muhammad, FATA/Pata Industries President Shirin Khan, Malakand Federation President Abdul Rahim, Malakand Chamber Inam Khan, Khyber Chamber Khalid Khan, and Kamal Khan

Addressing the protestors, the speakers alleged that industries in the erstwhile FATA/ PATA are in a serious crisis due to the policies of the Federal Board of Revenue and especially Chief Commissioner Peshawar Muhammad Taqi Qureshi.

Due to the quota of raw materials, feeding, consumption and price barriers, while the encashment of guarantee bonds, half of the industries have closed and the industrial estates are showing the scene of ruins.

The speakers said that the Fata/Pata industries provide employment to hundreds of families, but thousands of workers have become unemployed due to delays in the clearance of raw materials.

They demanded the transfer of the Chief Commissioner and warned that the closure of the industries could lead to law and order problems, for which the responsibility lies with the relevant institutions and the government.

The protesters said that due to the distance from the sea, raw materials cost an additional Rs 30 per kilogram, due to which the local industry cannot compete with the industry of other provinces.

They demanded that special incentives be granted to Fata/Pata Industries and that the decision to forcibly install POS devices be withdrawn, otherwise they would be forced to take direct action.

PAKISTAN'S TEXTILE EXPORTS REACH $11 BILLION IN 7MFY26

Written by

Mrs. Anjum Shahnawaz

Islamabad, February 17, 2026 – Pakistan's textile exports have fetched around $11 billion during the first seven months (July to January) of fiscal year 2025-26, according to data released by the Pakistan Bureau of Statistics (PBS).

This represents a modest increase of 1.25% compared with $10.77 billion recorded in the same period of the previous fiscal year, highlighting steady performance in the country's largest export sector.

In terms of value, knitwear remained the largest contributor to textile exports, reaching $3.10 billion, up 2.14% from $3.03 billion in the corresponding period last year. Exports of ready-made garments also rose by 5.66% to $2.58 billion, compared with $2.44 billion, while bedwear exports grew by 2.71%, totaling $1.92 billion.

Conversely, cotton cloth exports registered a 12% decline to $992 million, down from $1.13 billion, and towel exports saw a slight fall of 0.38%, totaling $630 million compared with $632 million last year.

Despite gains in key textile segments, Pakistan's total exports fell by 7.11% to $18.19 billion, down from $19.58 billion, reflecting challenges in non-textile sectors amid global demand fluctuations.

Experts note that the resilience of textile exports continues to anchor Pakistan's export earnings, driven by sustained demand for knitwear, ready-made garments, and bedwear products in international markets. Policymakers emphasize the need for incentives and competitive pricing to further strengthen Pakistan's textile sector in FY26.

Technology

YOUTUBE SAYS AN OUTAGE IS AFFECTING ITS USERS

- "We're aware some of you are having issues accessing YouTube right now. Our teams are aware, and we'll provide updates as soon as we have them," YouTube said

Reuters Published 14 minutes ago

YouTube said on Tuesday that some users were experiencing issues accessing the video-sharing platform, after outage-tracking website Downdetector reported global outages.

"We're aware some of you are having issues accessing YouTube right now. Our teams are aware, and we'll provide updates as soon as we have them," YouTube said.

There were over 150,000 reports of outages in the US at 9 pm ET, compared with the peak of over 320,000 users an hour earlier, Downdetector showed.

YouTube, new leader of US media industry, bets on AI as key for creating content

Downdetector's numbers are based on user-submitted reports. The actual number of affected users may vary.

YouTube was also facing issues in countries including India, Britain, Australia, and Mexico, according to DownDetector.

AI 'ARMS RACE' RISKS HUMAN EXTINCTION, WARNS TOP COMPUTING EXPERT

AFP Published February 18, 2026 Updated about an hour ago

NEW DELHI: Tech CEOs are locked in an artificial intelligence "arms race" that risks wiping out humanity, top computer science researcher Stuart Russell told AFP on Tuesday, calling for governments to pull the brakes.

Russell, a professor at the University of California, Berkeley, said the heads of the world's biggest AI companies understand the dangers posed by super-intelligent systems that could one day overpower humans.

To him, the onus to save the species rests on world leaders who can take collective action.

"For governments to allow private entities to essentially play Russian roulette with every human being on earth is, in my view, a total dereliction of duty," said Russell, a prominent voice on AI safety.

Countries and companies are spending hundreds of billions of dollars on building energy-hungry data centres to train and run generative AI tools.

The rapidly developing technology promises benefits such as drug discovery, but could also lead to job losses, and facilitate surveillance and online abuse among other threats.

Alongside that is the risk of "AI systems themselves taking control and human civilisation being collatoral damage in that process", Russell said in an interview at the AI Impact Summit in New Delhi.

“Each of the CEOs of the main AI companies, I believe, wants to disarm” but cannot do so “unilaterally” as they would be fired by investors, he said.

“Some of them have said it in public and some of the told me it privately,” he added, noting that even Sam Altman, head of ChatGPT maker OpenAI, has said on-record that AI could lead to human extinction.

OpenAI and rival US startup Anthropic have seen public resignations of staff who have spoken out about their ethical concerns.

Anthropic also warned last week that its latest chatbot models could be nudged towards “knowingly supporting — in small ways — efforts toward chemical weapon development and other heinous crimes”.

International gatherings such as this week’s AI summit provide an opportunity for regulation, although its three previous editions have only resulted in voluntary agreements from tech companies.

“It really helps if each of the governments understand this issue. And so that’s why I’m here,” Russell said.

India is hoping the five-day AI summit, attended by tech bosses and dozens of high-level national delegations, will help it power ahead in the sector.

Indian IT minister Ashwini Vaishnaw said Tuesday that the country expects more than USD200 billion in AI investments over the next two years, including roughly USD90 billion already committed.

Meanwhile fears that AI assistant tools could lead to mass redundancies in India’s larges customer service and tech support sectors has caused shares in the country’s outsourcing firms to plunge in recent days.

These kind of back-end jobs in India are ripe for replacement with AI, Russell said.

“We are creating human imitators. And so of course, the natural application for that type of system is replacing humans.”

Russell is sensing a burgeoning backlash against AI, “particularly among younger people”.

“They actually are pushing back against the dehumanising aspects of AI,” he said.

“When you’re taking over all cognitive functions — the ability to answer a question, to make a decision, to make a plan... you are turning someone into less than a human being. The young people do not want that.”

INDIA TELLS GLOBAL TECH PLATFORMS TO FOLLOW CONSTITUTION AFTER TOUGHER CONTENT RULES

- 'It's very important for the multinationals to understand the cultural context of the country in which they are operating,' Vaishnaw said

Reuters Published February 17, 2026

India's information minister said on Tuesday that big tech platforms like Google's YouTube, Meta, X and Netflix must operate within the country's constitutional framework, a week after New Delhi tightened its content-takedown rules.

His comments came on the sidelines of an artificial intelligence summit in Delhi, where top executives from global AI giants will join several world leaders in this week.

"It's very important for the multinationals to understand the cultural context of the country in which they are operating," Ashwini Vaishnaw said during a briefing at the India AI Impact Summit.

Last week, India said social media companies will have to remove unlawful content within three hours of being notified, tightening an earlier 36-hour timeline, in what could be a compliance challenge for Meta, YouTube and X.

There is a need for much stronger regulation on deepfakes, Vaishnaw said, adding that a dialogue has already been initiated with the industry on the issue.

There is mounting global pressure on social media companies to police content more aggressively, with governments from Brussels to Brasilia demanding faster takedowns and greater accountability.

On Tuesday, Spain ordered prosecutors to investigate social media platforms X, Meta and TikTok for allegedly spreading AI-generated child sexual abuse material, as European regulators intensify scrutiny of big tech over harmful and illegal content.

MERCANTILE SLASHES PRICE ON IPHONE 17 PRO MAX, OFFER ENDS TODAY

Written by

Hamza Shahnawaz

Mercantile, an authorized reseller of Apple products, has announced a limited-time discount on the iPhone 17 Pro Max, with the promotional offer ending today.

The retailer is marketing the deal as one of its biggest smartphone price reductions, bringing the premium flagship device down to Rs 510,500 from the original Rs 520,500.

The promotion also bundles a protection plan that includes front screen replacement, back glass replacement, and coverage for liquid damage. Customers additionally receive an extended two-year warranty through Apple and Mercantile, providing added value beyond the price cut. According to promotional materials, the offer will not be extended beyond the announced deadline.

The iPhone 17 Pro Max represents Apple's top-tier smartphone for 2025, featuring a 6.9-inch LTPO Super Retina XDR OLED display with a 120Hz refresh rate, HDR10 support, and peak brightness reaching 3000 nits. The device is powered by the 3nm Apple A19 Pro chipset paired with 12GB of RAM and storage options ranging from 256GB to 2TB.

Photography remains a central focus of the device, with a triple 48MP rear camera system that includes a wide lens, periscope telephoto lens with optical zoom, and an ultrawide sensor. Video recording capabilities extend up to 4K at 120 frames per second with Dolby Vision HDR and ProRes RAW support. The front-facing 18MP camera supports spatial audio and advanced biometric authentication.

The smartphone supports 5G connectivity, Wi-Fi 7, satellite emergency features, and MagSafe wireless charging. Battery capacities vary by model, offering fast wired charging that reaches 50 percent in approximately 20 minutes.

Mercantile's promotion positions the device as a premium purchase with added protection and savings for buyers seeking flagship performance. With the offer scheduled to end today, customers interested in securing the discounted price are advised to act promptly before the promotion expires.

SAMSUNG GALAXY S26 ULTRA ADDS SMART SIDE-VIEW PRIVACY SCREEN

Written by

Hamza Shahnawaz

Samsung has revealed new details about a privacy-focused display feature coming to the Galaxy S26 Ultra, introducing what it describes as a "new layer of privacy" for smartphone users. The company recently shared a demonstration video showing how the technology protects on-screen content from unwanted side glances without reducing visibility for the device owner.

The feature, referred to as a Zero-peeking privacy mode, can make the entire display appear black when viewed from an angle. Unlike traditional privacy filters that dim or blur screens for everyone, Samsung's approach maintains full clarity when viewed directly while blocking off-angle visibility. This aims to help users protect sensitive information in public spaces such as transit, offices, and cafes.

One of the most notable aspects of the technology is its per-pixel control capability. Instead of limiting protection to the full display, the phone can selectively obscure specific content areas. For example, notifications containing private messages or personal data can be hidden from side viewers while the rest of the screen remains visible. This selective privacy functionality represents a significant upgrade over existing solutions on many laptops and mobile devices.

Users will also have flexibility in how the feature operates. The privacy mode can be manually enabled or disabled, or it can activate automatically based on context, such as when the device detects outdoor usage or crowded environments.

According to industry reports, Apple is exploring similar privacy display technology for future MacBooks, potentially arriving later in the decade. While some existing laptops offer related features — including HP Sure View and Lenovo PrivacyGuard — those solutions typically apply privacy protection across the entire screen rather than targeting specific content areas.

Samsung is expected to officially unveil the Galaxy S26 series on February 25. The new privacy display feature is anticipated to be one of the flagship upgrades, highlighting the company's continued focus on security and user control in mobile technology.

APPLE MARCH 4 EVENT MAY REVEAL IPHONE 17E LAUNCH

Written by

Hamza Shahnawaz

Apple is set to host its first major event of the year on March 4, with a "special Apple experience" taking place in Cupertino and satellite showcases across New York, London, and Shanghai.

The event is scheduled to begin at 9 a.m. ET / 2 p.m. GMT / 10 p.m. CST. It is not yet confirmed whether the presentation will be livestreamed or if announcements will arrive through official press releases.

Industry rumors strongly suggest the spotlight will fall on the new iPhone 17e, expected to succeed last year's iPhone 16e. The upcoming model is rumored to feature Apple's next-generation A19 chipset, signaling a performance boost over its predecessor. Reports indicate the device may include a 6.1-inch display with Dynamic Island integration and the same 18MP front-facing camera found in the broader iPhone 17 lineup.

Additional leaks point to Apple's latest C1X modem, MagSafe support, and a single 48MP rear camera. The iPhone 17e is also expected to launch at an estimated starting price of $599, positioning it as a more affordable entry within Apple's premium smartphone range.

Beyond smartphones, Apple may introduce updates across its Mac and iPad product families. A new entry-level MacBook is rumored to arrive with an A18 Pro chipset, an aluminum design, and a price below $1,000. The device is expected to be offered in multiple color options, appealing to students and everyday users.

More powerful upgrades are also anticipated, including refreshed MacBook Air and MacBook Pro models powered by next-generation M5, M5 Pro, and M5 Max chips. Reports further suggest new Mac displays are in development, alongside updated iPad Air models featuring the M4 chip and a baseline iPad equipped with an A18 processor.

If confirmed, Apple's March event could mark one of the company's most wide-ranging product launches in recent years, spanning smartphones, laptops, and tablets in a single announcement cycle.

Business & Finance » Companies

HUAWEI COMMITTED TO SUPPORT PAK DIGITAL TRANSFORMATION

Recorder Report Published February 18, 2026 Updated about an hour ago

ISLAMABAD: Huawei, a global leader in ICT solutions, has reaffirmed its commitment to supporting Pakistan's digital transformation, positioning Artificial Intelligence (AI) at the center of the country's economic and technological advancement.

As Pakistan enters a critical phase of digital evolution, AI is emerging as a key driver for economic growth, improved governance, and innovation across the ICT sector. With the government prioritising AI adoption in governance, industry, and education, initiatives are under way to establish Centers of Excellence, expand AI-focused curricula in universities, and equip professionals with advanced digital skills.

AI is expected to transform public services and major industries by enabling smarter healthcare systems, predictive analytics in agriculture, intelligent transport systems, and enhanced public sector efficiency. These national priorities closely align with Huawei's long-term vision of accelerating digital progress through advanced technology solutions.

Huawei emphasised that it is not merely a hardware provider but a comprehensive solutions partner offering full-stack, end-to-end AI and ICT infrastructure. The company highlighted its ability to integrate platforms, services, and infrastructure while ensuring supply chain reliability and assured delivery — a factor it says differentiates it from fragmented market offerings.

The company has also shared a clear AI and ICT roadmap for Pakistan, signalling its sustained commitment to the country's digital future.

Speaking to the media, Ahmed Bilal Masood, CEO of AI and Cloud Business at Huawei, said the company aims to empower Pakistan's digital ecosystem beyond technology deployment.

"Huawei is committed to empowering Pakistan's digital future. By bringing full-stack AI and ICT solutions, we aim not only to provide technology but also to build capacity, strengthen local ecosystems, and ensure that Pakistan is ready to compete globally in the era of intelligent transformation," he stated.

With AI increasingly recognised as a cornerstone of national development strategies worldwide, Huawei's expanded engagement signals growing collaboration between global technology leaders and Pakistan's public and private sectors to accelerate the country's digital transformation journey.

BAYER PROPOSES CLASS SETTLEMENT FOR WEEDKILLER CANCER CLAIMS

AFP Published February 18, 2026 Updated about an hour ago

FRANKFURT, (Germany): German agrochemical giant Bayer said Tuesday its subsidiary Monsanto had proposed a class settlement of up to USD7.25 billion to settle claims that the Roundup weedkiller causes blood cancer, potentially drawing a line under years of costly litigation.

Under the proposed agreement, Monsanto would make a series of declining annual payments for up to 21 years, Bayer said, adding that the deal still required court approval.

Bayer has spent more than USD10 billion settling thousands of cases linked to Roundup since it acquired its producer, the US agrochemical group Monsanto, in 2018.

The International Agency for Research on Cancer considers glyphosate, one of Roundup's ingredients, a probable human carcinogen, but Bayer says scientific studies and regulatory approvals show the weedkiller is safe.

The US Supreme Court in January agreed to hear Bayer's appeal against an award of USD1.25 million to a Missouri man who claimed Roundup was responsible for his blood cancer.

OGDCL SIGNS CONTRACT WITH FRENCH CO ON WIS INSTALLATION

Recorder Report Published February 18, 2026 Updated about an hour ago

ISLAMABAD: Oil and Gas Development Company Limited (OGDCL) on Tuesday signed a contract with SNF S.A., a French specialty chemical company and world leader in polyacrylamide production, for the installation and operation of advanced Water Injection Systems (WIS) at its Kunnar and Pasakhi oil fields located in Hyderabad district, Sindh. The project is projected to enhance oil production by approximately 9 million barrels and increase gas production by 3 billion cubic feet. It is also projected to improve the recovery factor of the fields by 8-10 percent. The recovery factor refers to the percentage of oil that can be extracted from a reservoir compared to the total volume originally present. With an estimated additional revenue generation of USD 460 million over the life of the fields, the project offers strong economic returns.

The signing ceremony was held here at the OGDC Headquarters. The signing ceremony was attended by Federal Minister for Energy (Petroleum Division) Ali Pervaiz Malik, MD/CEO OGDC Ahmed Hayat Lak, French Ambassador to Pakistan Nicolas Galey, along with senior officials from OGDC and SNF.

The project aims to enhance reservoir pressure, optimise oil recovery, and ensure sustainable production performance through the world's latest water injection technology and global expertise from SNF.

The project will be completed in three phases. The first phase will cover installation and commissioning over a period of nine months, including mobilisation, installation, commissioning,- and testing of the facilities.

This will be followed by a two-year operations and maintenance phase, during which O&M services will be provided along with structured training for OGDC professionals. After the completion of the O&M period, the technology and operational control will be transferred to OGDC, allowing the company to independently operate the facilities using the expertise developed during the collaboration. The designed operational life of the installed facilities is approximately 20 years.

WARNER BROS REJECTS REVISED PARAMOUNT BID, BUT REMAINS OPEN TO A FINAL OFFER

- Paramount has until February 23 to make a new offer, which Netflix is allowed to match under the terms of the merger agreement

Reuters Published February 17, 2026

Warner Bros Discovery on Tuesday rejected Paramount Skydance's latest $30-a-share hostile bid, but gave the Hollywood studio seven days to come up with a "best and final" offer for the owner of HBO Max and the "Harry Potter" franchise.

Paramount informally broached an even higher per-share price of $31, Warner Bros said, apparently enticing the board to the table. But its response to Paramount indicates that Warner Bros prefers the Netflix deal, and the odds of a switch are long.

Paramount has until February 23 to make a new offer, which Netflix is allowed to match under the terms of the merger agreement, Warner Bros said.

"Our Board has not determined that your proposal is reasonably likely to result in a transaction that is superior to the Netflix merger," Warner Bros Chairman Samuel DiPiazza Jr. and CEO David Zaslav said in a letter sent to the Paramount board on Tuesday.

"We continue to recommend and remain fully committed to our transaction with Netflix."

The two media giants have been vying for control of Warner Bros, its flagship film and TV studios and deep content library, in a contest that highlights the high stakes of a rapidly shifting entertainment landscape.

A successful deal will give the suitor ownership of Warner Bros' extensive film and television library, which includes classics ranging from "Casablanca" and "Citizen Kane" to wildly popular favorites like "Friends" and "Batman".

Paramount sweetens Warner Bros bid with offer to pay Netflix break-up cost, other fees

Warner Bros said in its letter it expects a bid above $31 per share, more so because a Paramount financial adviser had orally informed if Warner Bros re-opens deal talks, Paramount would agree to this price, which is not its best offer.

"Time is running out for Paramount with this saga wrangling on, for way too long, which is in no one's interest," PP Foresight analyst Paolo Pescatore said. "For now the ball is in Paramount's court."

Shares of Paramount rose 3.5%, while Warner Bros Discovery was up 2.5% in premarket trading. Netflix shares were up about 1%.

Paramount's current offer for the whole company comes to $108.4 billion, while Netflix is offering $27.75 a share, or $82.7 billion, just for its studio and streaming businesses.

Shareholder vote on Netflix deal set for March 20

Warner Bros, which has rejected Paramount's offers to buy the entire company, is moving forward with a vote on Netflix's bid on March 20.

The merger, if approved, would take place after Warner Bros spins off its Discovery Global cable operations, which include CNN, TLC, Food Network and HGTV, into a separate, publicly traded company.

Discovery Global could fetch between $1.33 per share and $6.86 a share, according to Warner Bros estimates.

Paramount to nominate directors for election at Warner Bros Discovery, files lawsuit

Warner Bros' decision to engage with Paramount marks a shift for the studio.

Paramount has said the board "never meaningfully engaged" with them on six different offers that executives made in the 12 weeks before Warner Bros announced the merger agreement with Netflix on December 5. A hostile bid that Paramount launched days later was rejected later that month.

Activist pressure intensifies

Paramount's revised offer, which included a personal guarantee on $40 billion in equity from Oracle founder Larry Ellison, father to Paramount CEO David Ellison, was turned down in early January.

The move to open talks with a rival bidder also comes as Warner Bros faces mounting pressure from activist investor Ancora Holdings, which has built a stake in the company and plans to oppose the Netflix transaction.

Paramount is also pressing to add directors to Warner Bros board, eyeing Pentwater Capital Management CEO Matt Halbower as a potential nominee, Halbower said last week. Pentwater, which owns about 50 million shares of Warner Bros, has backed Paramount's bid.

Warner Bros' shareholders likely to hold vote on Netflix deal in March, reports

"Every substantive complaint that the Warner Bros board had with Paramount's previous offer has been addressed," Halbower said in an interview last week.

To start talks with Paramount, Warner Bros' board secured a special waiver from Netflix. Under their agreement, Warner Bros can engage with a rival bidder only if the board believes the offer could be superior, triggering a legal loophole that allows limited negotiations despite restrictions on talks.

Netflix issued a statement saying the deal has reached a milestone, with Warner Bros shareholders set to vote next month on the merger.

"While we are confident that our transaction provides superior value and certainty, we recognize the ongoing distraction for WBD stockholders and the broader entertainment industry caused by PSKY's antics," Netflix said.

Financing concerns cloud paramount's proposal

Last week, Paramount made a new attempt to win over Warner Bros shareholders by enhancing its previous bid without raising its offer of $30 per share.

Instead, Paramount has offered WBD's shareholders extra cash for each quarter the deal fails to close after this year and agreed to cover the $2.8 billion breakup fee the HBO owner would owe Netflix if it walked away.

Warner Bros said the amended merger agreement with Paramount still falls short of what its board would consider a superior proposal.

Netflix in exclusive talks for Warner Bros Discovery studio, streaming assets, source says

The Paramount offer still leaves key issues unresolved, including who would cover a potential $1.5 billion junior lien financing fee, what happens if debt financing falls through, and whether equity funding, backed by lead sponsor Larry Ellison, is fully certain, the Warner board wrote.

The letter said while Paramount has argued financing concerns are "not serious" given the "personal wealth of your lead equity sponsor and the credibility of your lending banks", the draft agreements require that if debt financing becomes unavailable, additional equity must be funded to ensure the transaction can still close.

Ancora, which has a stake worth nearly $200 million, said last week Warner Bros' board did not adequately engage in talks with Paramount Skydance over a rival offer for the whole company, including cable assets such as CNN and TNT.

The deal is also expected to face tough regulatory scrutiny on concerns over price increases for consumers and potential harm for creatives.

Paramount and Netflix have said they were engaging with competition authorities across the world, including the U.S. Department of Justice.

INDIA LOOKS TO MIDDLE EAST, ASIA TO CUSHION EU CARBON TAX BLOW TO STEEL EXPORTS

- Till now, our exports were focussed on Europe but we are trying to diversify

Reuters Published February 17, 2026

NEW DELHI: India is seeking new steel export markets in the Middle East and Asia to offset the impact of the European Union's carbon tax that took effect in January, a government source said.

India, the world's second-biggest producer of crude steel, ships roughly two-thirds of its steel exports to Europe, where flows have come under pressure following the EU's Carbon Border Adjustment Mechanism.

Last week, Steel Secretary Sandeep Poundrik said the government would have to take action to support exports hit by Europe's carbon tax.

"For exports, we are looking at new markets and we are trying to get agreements with countries in the Middle East where a lot of infrastructure is coming up, and also in Asia," said the source directly involved in decision-making, declining to be identified as the deliberations are confidential.

“Till now, our exports were focussed on Europe but we are trying to diversify,” the source added.

India’s federal Ministry of Steel did not respond to an email seeking comment.

India steel exports grow by a third between April-December, govt data shows

Mills are looking for government support to help them compete in non-EU markets where China has been dominant, a senior executive at a major steel firm said.

Steel exports from China, the world’s largest producer, have been resilient since 2023 and hit a record monthly high in December. Beijing plans to roll out a licence system this year to regulate alloy exports, as strong shipments have fuelled a growing protectionist backlash globally.

Securing raw material

Explaining India’s widening efforts to secure supplies of raw materials such as coking coal, limestone, manganese and other critical minerals, the source said New Delhi was increasingly pursuing long-term offtake agreements and asset acquisitions.

State-run Steel Authority of India (SAIL) and miner NMDC are looking at Brazil, Argentina, Australia and the Middle East, the source said.

SAIL and NMDC did not respond to emails seeking comment.

“For coking coal asset acquisition, we are looking at Australia,” the source said.

Currently, around 95% of the sector’s coking coal requirements is met through imports, with Australia supplying more than half.

Last year, NMDC said it was exploring coking coal assets in Indonesia and Australia.

INDIA’S TOP CAR MAKER MARUTI SUZUKI LAUNCHES MAIDEN EV

- Maruti has priced the SUV at 1.1 million Indian rupees (around $12,100)

Reuters Published February 17, 2026

India’s top car maker, Maruti Suzuki , launched its maiden electric vehicle in the local market on Tuesday, along with a battery rental plan.

The e Vitara SUV, developed under parent Suzuki Motor's global design and manufacturing partnership with Toyota is being built in India since August last year. The company exported 13,000 units to 28 countries in 2025.

Maruti has priced the SUV at 1.1 million Indian rupees (around $12,100), accompanied by a battery rental plan that will cost 3.99 Indian rupees per kilometre.

Maruti Suzuki to invest $3.9 billion in new India plant

EV sales have gathered pace in the world's third-largest auto market after a wave of launches from Tata Motors, Hyundai, Mahindra & Mahindra and Tesla over the last year.

The greener vehicles are more expensive than their traditional counterparts, with recent tax cuts widening the gap.

EVs made up about 5% of India's car sales in 2025, doubling from a year earlier. The Asian country aims for electric vehicles to reach 30% of all car sales by 2030.

SAIC Motor's Indian venture, JSW MG Motor India, offers battery rentals to lower upfront ownership costs of EVs.

INFOSYS TIES UP WITH ANTHROPIC, DAYS AFTER IT SELLOFF

- There's a big gap between an AI model that works in a demo and one that works in a regulated industry

Reuters Published February 17, 2026

BENGALURU: Infosys unveiled a partnership with Anthropic on Tuesday, days after investor concerns that AI tools would disrupt the traditional business models of Indian IT services firms shaved billions off their market value.

The selloff was triggered, in part, by the launch of a tool by Amazon and Alphabet-backed Anthropic, which has seen its revenue run-rate in India doubling in four months.

Anthropic has leaned heavily into the enterprise AI market and last month launched Claude Cowork, an AI agent that helps execute computer tasks for white-collar workers. The startup has existing partnerships with Indian companies such as Air India.

Under the tie-up, Infosys and Anthropic will develop and deploy AI agents, initially focusing on telecom, and then expanding into financial services, manufacturing, and software development, the firms said in a statement.

India's Infosys rises after strong 2026 view; lifts IT index

"There's a big gap between an AI model that works in a demo and one that works in a regulated industry, and if you want to close that gap, you need domain expertise," Anthropic CEO Dario Amodei said on the Infosys tie-up.

Infosys shares rose as much as 4.8%, snapping a four-session losing streak, and closed 1.9% higher, making it among the top gainers on the blue-chip Nifty 50, which ended 0.17% higher.

The Indian firm said on Tuesday that AI services accounted for 5.5% of its total revenue in the December quarter. Larger rival Tata Consultancy Services has said AI services generate roughly 5.8% of its annual revenue.

The contribution from AI services "is growing at a robust pace," Infosys CEO Salil Parekh said. The CEO had earlier said that Infosys was working on 4,600 AI projects and had developed more than 500 agents.

Last week, Indian IT stocks had their worst showing in more than 10 months. In all, IT firms have lost $44.46 billion in market capitalization so far in February.

"Infosys has better exposure to discretionary spends and TCS has a lot more legacy clients and systems, and works with a larger number of public sector clients who may take time to decide and allocate funds for AI services," Centrum Broking analyst Piyush Pandey said, signalling that Infosys is better placed than TCS to leverage the technology.

ADANI BETS $100 BILLION ON DATA CENTRES TO POWER INDIA'S AI AMBITIONS

- Adani said that the investment is expected to trigger an additional $150 billion across related industries

Reuters Published February 17, 2026

Adani Enterprises said on Tuesday that it will invest $100 billion to build renewable-powered AI-ready data centres by 2035, positioning India as a contender in the global AI race.

India has seen a surge in big-ticket AI infrastructure spending, with global players like Google, Amazon, Meta Platforms and Microsoft ramping up investments along with domestic companies such as Reliance and TCS.

"AI-ready data centres would be a critical nerve centre of the AI-driven environment and it's natural that large groups with deep pockets will get future-ready by setting up such data centres," said Ambareesh Baliga, an independent market analyst.

Top firms, including Reliance and the Adani Group, are moving quickly to capture the vast opportunities as businesses align themselves with what is seen as a major disruptor ahead, he added.

Indian court sentences journalist to jail in defamation case by Adani Group

Adani said that the investment is expected to trigger an additional $150 billion across related industries including server manufacturing and sovereign cloud platforms. Together, this is projected to create a $250 billion AI infrastructure ecosystem in India over the decade, it added.

Shares of Adani Enterprises closed 2.7% higher, making the stock the top gainer on the benchmark Nifty 50 index.

India-AI boom

Having been on the periphery of the AI boom so far due to the absence of any significant chip manufacturing capability, data centres represent India's best chance of making a mark on the global stage.

The investment will develop a model linking renewable energy, power grid resilience and AI computing, according to Adani.

"For decades, we imported technology. Now we are building the backbone," Chairman Gautam Adani said in a post on X.

"India will not follow the AI century. India will shape it".

Adani Power sets up nuclear-focussed unit after India moves to open up guarded sector

The ports-to-power conglomerate will build on its existing 2 gigawatt data centre capacity and scale it to 5 GW to create the world's largest integrated data centre platform, it said, without providing a timeline.

Additionally, Adani will invest $55 billion to expand its renewable energy portfolio, which will include one of the world's largest battery energy storage systems.

AI partnerships

Adani has an existing partnership with Google, which has pledged to invest $15 billion over five years to build an AI data centre, its biggest ever investment in India.

The company said on Tuesday it will expand its existing partnership with Walmart-backed Flipkart to develop a second AI data centre.

It is also in discussions with other major players to establish large-scale campuses across India, it said, without disclosing further details.

JAPAN'S MITSUBISHI CORP TO EXIT ENGRO POLYMER & CHEMICALS LIMITED WITH 11% STAKE SALE

- The company did not disclose value of the transaction

BR Web Desk Published February 17, 2026

Mitsubishi Corporation, a Tokyo-based global integrated business enterprise, has agreed to sell its minority stake in Engro Polymer & Chemicals Limited (EPCL).

EPCL disclosed the development in a notice to the Pakistan Stock Exchange (PSX) on Tuesday.

"This is to inform you that Mitsubishi Corporation (MC), being a foreign shareholder having 11.007% shareholding in EPCL, has entered into a Share Purchase Agreement (SPA) with Liberty Daharki Power Limited and Seagreen Enterprises (Private) Limited after direct negotiation for selling MC's 100,053,562 shares in EPCL," read the notice.

The company did not disclose the value of the transaction.

Engro Polymer & Chemicals Limited

The development is subject to completion of required conditions precedent in each SPA, including appropriate corporate and regulatory approvals, it added.

Mitsubishi Corporation is a Japanese general trading company and a core member of the Mitsubishi Group. The company holds interests in numerous large energy, mining, chemical, and infrastructure projects abroad, which generate the bulk of the company's revenue.

Meanwhile, Engro Polymer & Chemicals Limited was incorporated in Pakistan in 1997. EPCL is a subsidiary of Engro Corporation, which is a subsidiary of Dawood Hercules Corporation Limited.

The company is engaged in the manufacturing, marketing, and selling of Poly Vinyl Chloride (PVC), Caustic Soda, Vinyl Chloride Monomer (VCM) and related products.

The company also has a captive power plant and water recycling plant in its integrated chemical complex. The surplus power produced by the company is also supplied to Engro Fertilizers Limited.

PSO POSTS PROFIT-AFTER-TAX OF RS12.1BN IN 1HFY26

BR Web Desk Published February 17, 2026

Pakistan State Oil (PSO), the nation's energy flagship, recorded a profit-after-tax (PAT) of Rs12.1 billion for the first half of the fiscal year (1HFY26) ended December 31, 2025, registering an increase of over 8% as compared to Rs11.2 billion recorded in 1HFY25.

This translates into earnings per share (EPS) of Rs25.82, with gross sales reaching Rs1.6 trillion, read a statement on Tuesday.

PSO's Board of Management reviewed the group's performance for the period at its meeting held on February 17, 2026.

On a consolidated basis, the group posted a PAT of Rs14.7 billion with EPS of Rs31.34.

PSO, maintaining its leadership in the white oil segment with a 42.2% market share and total sales of 3,418 KMT, while black oil sales declined due to reduced power sector offtake.

Notably, the company reinforced its near-total dominance in the aviation sector, maintaining a 99% market share in the jet fuel segment.

PSO in 1QFY25

According to a statement, the OMC made significant progress in strengthening energy infrastructure. The company successfully rehabilitated 39 KMT of storage capacity across key locations, including Mehmoodkot, Keamari, Zulfiqarabad, and Habibabad.

Furthermore, the White Oil Pipeline Project reached a major milestone with the federal cabinet's ratification of the project summary and provisional tariff, moving it toward full implementation. PSO also expanded its physical footprint to 3,638 retail outlets and enhanced its convenience ecosystem through the growth of VIBE stores and the launch of the in-house VIBE Café.

Through PSO Renewable Energy (PSORE), the company solarised several operational terminals and is on track to add 2.2 MWp of solar capacity by mid-2026.

Simultaneously, PSO has established Pakistan's largest electric vehicle (EV) infrastructure with nine charging stations across major highways and cities.

The company also saw a successful launch of the Payvay mobile application and the integration of Raast digital payments through its fintech subsidiary, Cerisma (Pvt.) Limited.

PAKISTAN REFINERY LIMITED APPOINTS MUHAMMAD ZIA UL HAQ AS DIRECTOR

BR Web Desk Published February 17, 2026

Pakistan Refinery Limited announced on Tuesday the appointment of Muhammad Zia Ul Haq as director.

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

Haq was appointed in place of Falak Sher with effect from 2026-02-09, the notice read.

Pakistan Refinery Limited is a hydro-skimming refinery designed to process imported and local crude oil, located on the coastal belt of Karachi, Pakistan. It was incorporated in Pakistan as a public limited company in 1960.

The refinery is operating at two locations; the main processing facility is located at Korangi Creek, with a supporting crude berthing and storage facility at Keamari.

PSO DECLARES OVER 100% NET PROFIT SURGE IN 1HFY26

Written by

Faisal Shahnawaz

Karachi, February 17, 2026 — Pakistan State Oil (PSO) on Tuesday announced a remarkable financial performance for the first half of the ongoing fiscal year, posting more than 100% growth in net profit for the period July–December 2025 (1HFY26).

According to the consolidated financial results shared with the Pakistan Stock Exchange (PSX), PSO recorded an after-tax profit of Rs16.20 billion during the first six months of FY2025–26, compared to Rs8.06 billion in the corresponding period of the previous fiscal year. This reflects a significant year-on-year increase of 101%, highlighting strong operational efficiency and improved cost management.

The company’s earnings per share (EPS) for the half-year ended December 31, 2025, stood at Rs31.34, up from Rs19.48 reported in the same period last year, indicating enhanced shareholder value and profitability.

The board of management of PSO convened on Tuesday to review and approve the company’s unconsolidated and consolidated financial statements for the half-year ended December 31, 2025. However, the board recommended a ‘NIL’ interim dividend for the period.

On the operational front, PSO’s gross profit increased to Rs55.63 billion during 1HFY26, compared to Rs52.00 billion in the same period last year. Administrative expenses, however, rose to Rs4.68 billion from Rs3.90 billion, reflecting higher operating and management costs.

A notable improvement was seen in the company’s finance cost, which declined sharply to Rs13.41 billion from Rs21.06 billion, primarily due to lower interest rates, improved cash flows, and better working capital management.

During the period under review, PSO paid income tax amounting to Rs12 billion, higher than Rs9.18 billion paid in the corresponding half of the previous fiscal year, in line with increased profitability.

Market analysts view PSO’s robust half-year performance as a positive signal for the energy sector, supported by disciplined cost controls, stable fuel demand, and improved financial structuring. The company's strong earnings growth is expected to bolster investor confidence and strengthen its market position in the months ahead.

Markets » Financial

INDIA BONDS RISE AS STRONG DEMAND AT STATE DEBT SALE PROVIDES FURTHER PUSH

- Benchmark 6.48% 2035 bond yield ended at 6.66%

Reuters Published February 17, 2026

MUMBAI: Indian government bonds continued their winning run, ending the day higher on Tuesday after stronger-than-expected demand for state debt sale lifted sentiment, while benign U.S. Treasury yields and surplus liquidity conditions added to the positive backdrop.

The benchmark 6.48% 2035 bond yield ended at 6.66%, after closing at 6.6642% on Monday. The yield has declined by about 11 basis points over the last six sessions.

"After heavy selling in January, the yield curve has now stabilised as Reserve Bank of India has ensured adequate liquidity through various tools, bringing overnight levels lower and thereby creating demand," said Prashant Pimple, fixed income CIO at Baroda BNP Mutual Fund.

Indian states raised 394.50 billion rupees ($4.35 billion) through sale of debt, higher than their planned quantum of issuance, at cutoff yields that were below market estimates for the second straight week.

State bond yields had risen over the last few weeks on supply pressure, but have been declining this month after the central bank's comfort with easier liquidity.

India's banking system liquidity surplus has averaged around 2.70 trillion rupees a day in February, comfortably over 1% of bank system deposits.

U.S. Treasury yields meanwhile extended their fall on Tuesday, with the 10-year yield dropping to 4.03% from 4.0560% in Asian hours, after retail inflation slowed in January contributing to greater bets for rate cuts later this year.

Rates

India's shorter-duration overnight index swap (OIS) rates were barely changed, while the long-end witnessed marginal paying interest after hitting a key level.

The one-year OIS rate ended at 5.505%, while the two-year rate closed at 5.615%. The five-year OIS rate settled at 6.0425%.

GOLD PRICE DROPS BY RS9,000 PER TOLA IN PAKISTAN

- International rate of gold declines by $90 to reach $4,920 per ounce

BR Web Desk Published February 17, 2026

Gold prices in Pakistan decreased on Tuesday in line with their loss in the international market. In the local market, gold price per tola reached Rs514,762 after a decline of Rs9,000 during the day.

Similarly, 10-gram gold was sold at Rs441,325 after it fell by Rs7,716, according to rates shared by the All-Pakistan Gems and Jewellers Sarafa Association (APGJSA).

On Monday, gold price per tola reached Rs523,762 after a decline of Rs3,200 during the day.

The international rate of gold declined by $90 to reach $4,920 per ounce (with a premium of $20).

Meanwhile, the price of silver also decreased by Rs150 to reach Rs8,014 per tola.

PAKISTAN REPORTS 41% PLUNGE IN FOREIGN DIRECT INVESTMENT IN 7MFY26

Written by

Shahnawaz Akhter

Karachi, February 17, 2026 – Pakistan witnessed a sharp decline in foreign direct investment (FDI), with inflows plunging by 41% during the first seven months (July to January) of fiscal year 2025-26, according to the State Bank of Pakistan (SBP) on Tuesday.

FDI inflows dropped to $981 million in the current fiscal year, down from $1.66 billion in the corresponding period of FY25. The portfolio investment in Pakistan's capital market also saw a net outflow of $288 million, compared with an outflow of $232 million last year, highlighting cautious sentiment among foreign investors.

Overall, total private foreign investment fell to $694 million, a sharp decrease from $1.43 billion during the same period in the previous fiscal year. Meanwhile, foreign public investment turned negative, with an outflow of $176 million, contrasting with an inflow of $55 million in FY25.

As a result, the net inflow of foreign investment into Pakistan declined significantly to $517 million, compared with $1.48 billion during July to January of the previous fiscal year.

Economists attribute the slowdown in foreign investment to ongoing economic uncertainty, currency volatility, and concerns over regulatory policies. Analysts suggest that improving investor confidence through reforms, incentives, and political stability will be crucial for attracting foreign capital in the remaining months of FY26.

The decline in FDI and foreign investment highlights challenges for Pakistan's economic growth, emphasizing the need for strategic measures to boost investor confidence and strengthen the country's financial inflows.

PAKISTAN POSTS $1.07 BILLION CURRENT ACCOUNT DEFICIT IN 7MFY26

Written by

Shahnawaz Akhter

Karachi, February 17, 2026 – Pakistan has recorded a current account deficit of $1.07 billion during the first seven months (July to January) of fiscal year 2025-26, marking a sharp shift from a $564 million surplus in the same period last year, according to the latest Balance of Payment (BOP) data released by the State Bank of Pakistan (SBP) on Tuesday.

The widening deficit is primarily driven by an expanding trade gap. Data from the Pakistan Bureau of Statistics (PBS) indicates that the trade deficit surged by 28.22% to $22.04 billion, up from $17.19 billion in the corresponding period of FY25. This was due to a 7% decline in exports, which fell to $18.20 billion from $19.58 billion, while imports climbed 9.42% to $40.23 billion, compared to $36.77 billion previously.

On a positive note, workers' remittances showed resilience, rising to $23.2 billion from $20.85 billion, providing some relief to the country's external accounts.

Notably, in January 2026, Pakistan recorded a current account surplus of $121 million, a significant improvement over a $393 million deficit in January 2025, signaling a possible stabilization in the external sector.

Economists suggest that while remittance inflows and export incentives may help narrow the deficit, addressing the persistent trade imbalance remains crucial for Pakistan's macroeconomic stability in FY26.

OIL PRICES LOSE GROUND ON HOPES OF DE-ESCALATION IN US-IRAN TENSIONS

- Brent futures dropped 3 cents or 0.04% to $67.39 a barrel

Reuters Published about an hour ago

TOKYO: Oil prices fell slightly on Wednesday as talks between the United States and Iran progressed, raising hopes for a de-escalation of bilateral tensions and lowering risks of supply disruptions from the Middle Eastern oil producer.

Brent futures dropped 3 cents or 0.04% to $67.39 a barrel at 0139 GMT, while US West Texas Intermediate (WTI) crude lost 5 cents or 0.08% to trade at $62.28. Both are trading around two-week lows.

Iran and the US reached an understanding on Tuesday on main “guiding principles” in talks aimed at resolving their longstanding nuclear dispute, but that does not mean a deal is imminent, Iranian Foreign Minister Abbas Araqchi said.

Analysts remained cautious about the potential for progress to be sustained.

“While a meaningful breakthrough would ease geopolitical tensions and potentially boost Iranian oil supply, we remain sceptical that this outcome will be achieved in the short term,” Tony Sycamore, an IG market analyst said in a note to clients.

Political consultancy Eurasia Group said in a Tuesday note to clients that it thinks there is a 65% probability of U.S. strikes against Iran by the end of April.

Also weighing on oil prices were reports from Russian media that output at the Tengiz oil field in Kazakhstan, one of the world’s largest, was rising after a suspension in January.

Tengiz plans to reach full capacity by February 23, Reuters sources said.

The market will be focused on weekly reports by the American Petroleum Institute, due later in the day, and the Energy Information Administration, the statistical arm of the U.S. Department of Energy, on Thursday.

Analysts polled by Reuters estimated that U.S. crude oil stockpiles likely rose last week, while distillate and gasoline inventories probably fell.

They expect crude inventories climbed by about 2.3 million barrels in the week to February 13, while stockpiles of gasoline declined by around 200,000 barrels and distillate inventories, which include diesel and heating oil, dropped by some 1.6 million barrels.

SNGPL SAYS WILL ENSURE UNINTERRUPTED SUPPLY TO CONSUMERS

Wasim Iqbal Published February 18, 2026 Updated about an hour ago

ISLAMABAD: Sui Northern Gas Pipeline Ltd (SNGPL) on Tuesday announced to supply uninterrupted gas supply to consumers of Punjab, Khyber Paktunkwa, Islamabad and parts of Azad Jummu Kashmir from 3am to 10:30 pm during Ramazan.

While, Sui Southern Gas Company (SSGC) also announced the gas supply schedule for Ramazan to facilitate consumers during Sehri and Iftar hours.

According to schedule issued by SSGC, gas will be available in the morning from 3am to 9am and in the evening from 3:30pm to 10pm. Announcement said that gas supply will remain suspended during the day from 9am to 3:30pm and at night from 10pm to 3am.

The sui gas companies have advised citizens to strictly follow the announced timings to avoid inconvenience.

On the other hand, the consumers have also been warned against using gas compressors, stating that its use is illegal, unsafe, and unethical.

Ahead of Ramazan, Oil and Gas Regulatory Authority (OGRA) had already announced a maximum price for liquefied petroleum gas (LPG), fixing the consumer cap at Rs226.05 per kilogram, effective from February 1 to 28, 2026.

The maximum price of an 11.8kg LPG cylinder set at Rs2,667.40, offering price certainty to consumers who rely on LPG for cooking and heating during the month.

US NATURAL GAS FUTURES DROP 5PC TO 4-MONTH LOW AMID NEAR-RECORD OUTPUT, MILD WEATHER

Reuters Published about 3 hours ago

NEW YORK: US natural gas futures fell about 5percent to a four-month low on Tuesday on near-record daily output and forecasts for the weather to remain milder than normal through early March.

Mild weather should keep heating demand low and allow utilities to leave more gas in storage than usual for this time of year.

Gas futures for March delivery on the New York Mercantile Exchange fell 17.3 cents, or 5.3percent, to USD3.079 per million British thermal units, putting the contract on track for its lowest close since October 17.

In the cash market, average prices at the Waha Hub in the Permian Basin in West Texas remained in negative territory for an eighth day in a row and the 17th time so far this year, as pipeline constraints trapped gas in the nation’s biggest oil-producing basin.

Daily Waha prices closed below zero in 2019. They did so 17 times in 2019, six times in 2020, once in 2023, a record 49 times in 2024, and 39 times in 2025.

Waha prices have averaged USD1.25 per mmBtu so far this year, compared with USD1.15 in 2025 and a five-year average (2021-2025) of USD2.88.

Financial firm LSEG said average gas output in the Lower 48 states climbed to 108.5 billion cubic feet per day (bcfd) so far in February, up from 106.3 bcfd in January. That compares with a monthly record high of 109.7 bcfd in December.

On a daily basis, however, output was on track to ease to 109.9 bcfd on Tuesday after reaching 111.0 bcfd on Saturday, which was the most since hitting a daily record high of 111.2 bcfd on December 21.

OIL PRICES SLIDE ON TALK OF PROGRESS IN US-IRAN TALKS

Reuters Published about 3 hours ago

NEW YORK: Oil prices fell about 2percent to a two-week low on Tuesday on hopes tensions between the United States and Iran were easing after Iran's foreign minister said the countries had reached an understanding on the main "guiding principles" of their nuclear talks.

Brent futures fell USD1.41, or 2.1percent, to USD67.24 a barrel at 11:50 a.m. EST (1650 GMT), while US West Texas Intermediate (WTI) crude fell 65 cents, or 1.0percent, to USD62.24 in volatile trading, putting both crude benchmarks on track for their lowest close since February 2.

Earlier in the session WTI prices rose more than USD1. Iran and the United States reached an understanding on the main "guiding principles" in a second round of indirect talks in Geneva over their nuclear dispute on Tuesday, but that does not mean a deal is imminent, Iranian Foreign Minister Abbas Araqchi said. The talks took place amid a US military buildup in the Middle East.

Iran's supreme leader said on Tuesday that any US attempt to depose his government would fail. Oil prices are likely to stay volatile, with sharp two-way swings driven by diplomatic signals rather than pure demand-supply fundamentals, said Sugandha Sachdeva, founder of SS WealthStreet, a New Delhi-based research firm.

Investors are closely watching US-Iran relations as any escalation or conflict could lead to Iran closing the Strait of Hormuz.

About a fifth of the oil consumed globally passes through the Strait of Hormuz between Oman and Iran, making any disruptions in the area a major risk to global oil supplies.

Iran and fellow Organization of the Petroleum Exporting Countries (OPEC) members Saudi Arabia, United Arab Emirates, Kuwait and Iraq export most of their crude via the Strait, mainly to Asia.

BRENT CRUDE STEADIES AS INVESTORS AWAIT OUTCOME OF DIPLOMATIC TALKS

- Brent crude futures were down 23 cents, or 0.34%, at $68.42 a barrel
- US WTI crude was at $63.57 a barrel

Reuters Published February 17, 2026

LONDON: Brent oil prices were largely stable on Tuesday, as investors braced for nuclear talks between Iran and the U.S., and trilateral U.S.-Ukraine-Russia peace talks, both taking place in Geneva.

Brent crude futures were down 23 cents, or 0.34%, at $68.42 a barrel at 1053 GMT, following a 1.33% gain on Monday. U.S. West Texas Intermediate crude was at $63.57 a barrel, up 68 cents, or 1.08%, but the move included all of Monday's price action as the contract did not have a settlement that day due to the Presidents Day holiday in the U.S.

Many Asian markets were closed on Tuesday for Lunar New Year holidays, including mainland China, Hong Kong, Taiwan, South Korea and Singapore.

Investors are watching U.S.-Iran relations as any escalation or conflict could lead to Iran closing the Strait of Hormuz, a crucial oil export route, which would severely impact global oil exports.

Russia-Ukraine peace talks are also in focus because any peace resolution could see a lifting of sanctions, bringing Russian oil back to the mainstream market.

Oil prices seen driven by diplomatic signals

"Market sentiment is closely tied to the tone and progress of these negotiations … sustaining a geopolitical risk premium in prices," said Sugandha Sachdeva, founder of SS WealthStreet, a New Delhi-based research firm.

Oil prices are therefore likely to stay volatile, with sharp two-way swings driven by diplomatic signals rather than pure demand-supply fundamentals, Sachdeva added.

The United States and Iran began indirect talks in Geneva on Tuesday over their long-running nuclear dispute, with a senior Iranian official asserting that negotiations hinge on Washington avoiding unrealistic demands as the U.S. masses a battle force in the region.

U.S. envoys Steve Witkoff and Jared Kushner will take part in the negotiations, which are being mediated by Oman, a source briefed on the matter told Reuters, alongside Iranian Foreign Minister Abbas Araqchi.

The talks began after Iran started a military drill on Monday in the Strait of Hormuz, a vital international waterway and oil export route from Gulf Arab states, who have been appealing for diplomacy to end the dispute.

Also in Geneva on Tuesday, Ukrainian and Russian officials are set to meet for a new round of U.S.-brokered peace talks, which the Kremlin said would likely focus on territory, the main sticking point.

Ukrainian attacks on Russian energy infrastructure continue. The Ukrainian military said on Tuesday that it had struck the Ilsky refinery, while a drone attack was also reported at the port of Taman.

MINISTER DIRECTS DISCOS TO ENSURE UNINTERRUPTED ELECTRICITY DURING RAMAZAN

Written by

Mrs. Anjum Shahnawaz

Islamabad — Federal Minister for Power Awais Ahmed Khan Leghari on Tuesday directed all power distribution companies (DISCOs), including K-Electric, to guarantee uninterrupted electricity supply during Sehri and Iftar in the holy month of Ramazan.

The Power Division has issued comprehensive standard operating procedures (SOPs) to all DISCOs to ensure smooth electricity provision and facilitate consumers throughout the month. Minister Leghari instructed DISCOs to promptly address consumer complaints and mandated that CEOs establish dedicated control rooms for real-time monitoring and immediate response.

Special emphasis was placed on high-loss areas, which are part of the ongoing anti-power theft campaign. While strict action will continue against line losses, it was explicitly decided that no load-shedding would be carried out in these areas during Sehri and Iftar hours. Load management in such regions will be adjusted to non-peak timings to maintain stability and convenience for consumers.

The Power Division stated that these measures aim to prevent a backlog of recoveries and minimize system losses, while providing maximum relief to electricity consumers during Ramazan. All DISCOs have also been instructed to avoid unannounced load-shedding and ensure complete transparency in implementing scheduled power outages throughout the month.

By implementing these directives, the Ministry of Power seeks to provide a seamless and reliable electricity supply to households nationwide, allowing citizens to observe the holy month with comfort and convenience.

NA COMMITTEE APPROVES POWER DIVISION BUDGET PROPOSALS FOR 2026-27

Written by

Mrs. Anjum Shahnawaz

Islamabad, February 18, 2026 — The Standing Committee of the National Assembly on Power Division has approved budgetary proposals for the fiscal year 2026–27, aiming to strengthen Pakistan's power sector and ensure timely completion of ongoing projects.

The meeting, held at Parliament House, was chaired by Babar Nawaz Khan as Acting Chairman due to the absence of Chairman Muhammad Idrees, who was unable to attend because of road closures in Khyber Pakhtunkhwa. The Committee confirmed minutes from its previous meetings on January 29 and 30, 2026, while deferring the review of previous recommendations.

A detailed presentation was given by the Secretary and Additional Secretary of the Power Division on the Public Sector Development Programme (PSDP) 2026–27. The briefing included ongoing projects, approved and actual expenditures, projected costs, and expected timelines. Committee members were informed that some projects in Karachi had been completed, though formal approvals are pending, and that low-cost electricity generation equipment is currently unavailable in the city. The Power Division is taking measures to supply electricity to Karachi via the National Grid System.

The Committee thoroughly scrutinized the PSDP proposals for 2026–27 and recommended them for submission to the Finance Division for inclusion in the upcoming Federal Budget. Members emphasized prioritizing these projects and ensuring timely financial releases to facilitate smooth implementation.

Additionally, the Committee deferred discussions on Hazara Electric Supply Company (HAZECO) staffing, Board appointments, and ongoing electrification projects in NA-12 (Kohistan), which will be addressed in upcoming sub-committee meetings chaired by Babar Nawaz Khan.

The approved proposals mark a significant step toward improving Pakistan's power infrastructure and accelerating development initiatives under the 2026–27 federal budget.

Rates

BRINDEX100 AND BR SECTORAL INDICES

Recorder Report Published about 3 hours ago

KARACHI: BRIndex100 and BR Sectoral Indices on Tuesday (February 17, 2026).

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BR INDICASE AT A GLANCE
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             BRINDEX100
====================================
Day Close:                173,150.42
High:                     176,131.35
Low:                      171,693.40
Net Change:                 1,303.52
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Volume (000):                   424,960
Value (000):                 32,759,788
Makt Cap (000)            5,108,421,000
------------------------------------
BR AUTOMOBILE ASSEMBLER
------------------------------------
Day Close:                    26,988.43
NET CH                       (-) 74.95
------------------------------------
BR CEMENT
------------------------------------
Day Close:                    12,704.50
NET CH                       (-) 68.04
------------------------------------
BR COMMERCIAL BANKS
------------------------------------
Day Close:                    58,626.37
NET CH                      (-) 904.73
------------------------------------
BR POWER GENERATION AND DISTRIBUTION
------------------------------------
Day Close:                    27,710.47
NET CH                      (-) 178.50
------------------------------------
BR OIL AND GAS
------------------------------------
Day Close:                    14,592.22
NET CH                       (+) 28.70
------------------------------------
BR TECH & COMM
------------------------------------
Day Close:                     3,761.68
NET CH                       (-) 22.56
------------------------------------
As on:                17-February-2026
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These indices are available Live on Aaj TV, www.brecorder.com and www.khistocks.com.

For further information please visit www.khistocks.com

SHIPPING INTELLIGENCE

Recorder Report Published about 3 hours ago

KARACHI: Karachi Shipping Intelligence report incorporating changes till 7 am on Tuesday (February 17, 2026).

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=============================================================================
PORT QASIM INTELLIGENCE
=============================================================================
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Berth	Vessel	Working	Agent	Berthing Date
MULTI PURPOSE TERMINAL				
MW-1	Sedra	Steel Billets	Star Shipping	Feb 13th 2026
MW-2	Medway Spirit	River Sand	Star Shipping	Feb 16th 2026
MW-4	Amilla	Coal	Ocean World	Feb 13th 2026
LIQUID CARGO TERMINAL				
LCT	YC Azalea	Palm oil	Alpine	Feb 16th 2026
QASIM INTERNATIONAL CONTAINER TERMINAL				
QICT	Seaspan Santos	Container	GAC	Feb 16th 2026
GRAIN & FERTILIZER TEMINAL				
FAP	Astrea SB	Canola Seed	Sea Trade	Feb 13th 2026
SSGC LPG TERMINAL				
SSGC	Pioneer Gas	LPG	M International	Feb 16th 2026
ENGRO VOPAK TERMINAL				
EVTL	Galaxy Gas	LPG	Universal Ship	Feb 16th 2026

DEPARTURE

Vessel	Commodity	Ship Agent	Departure Date
EXPECTED Departures			
Galaxy Gas	LPG	Universal Ship	February 17th 2026
Sedra	Steel Billets	Star Shipping	-do-
Seaspan Santos	Container	GAC	-do-
OUTERANCHORAGE			
Nil	Nil	Nil	February 17th 2026
Corona	Palm oil	Alpine	Waiting for Berths
Hoot	LPG	Universal Ship	-do-
BTG Elebert	Canola Seed	East Wind	-do-
Lyng Trader	Palm oil	Alpine	-do-
Navigator Celtic	LPG	Alpine	-do-
Maritime Comity	Palm oil	Alpine	-do-
CMA CGM Maupassant	Container	CMA CGM PAK	-do-
Sidra Al-Wakra	Bitumen	Mackinnon	-do-
Saehan Marina	Palm Stearing	Alpine	-do-

Scion Charlotte	Canola Seed	Ocean Service	-do-
Niklos-D	Soya Bean Seed	Ocean Service	-do-
Seychelles Pioneer	Palm oil	Alpine	-do-
Tan Binh-357	Rice	Star Shipping	-do-

EXPECTED ARRIVAL

GFS Giselle	Container	GAC	February 17th 2026

KIBOR INTERBANK OFFERED RATES

KARACHI: Kibor interbank offered rates on Tuesday (February 17, 2026). ========================== KIBOR...

Published about 3 hours ago

KARACHI: Kibor interbank offered rates on Tuesday (February 17, 2026).

KIBOR

Tenor	BID	OFFER
1-Week	10.26	10.76
2-Week	10.26	10.76
1-Month	10.25	10.75
3-Month	10.30	10.55
6-Month	10.31	10.56
9-Month	10.31	10.81
1-Year	10.34	10.84

Data source: SBP

LME OFFICIAL PRICES

Recorder Report Published about 3 hours ago

LONDON: The following were Monday official prices.

==
ALUMINIUM
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CONTRACT	BID	OFFER
Cash	3037.00	3037.50
3-month	3072.00	3074.00

COPPER

CONTRACT	BID	OFFER
Cash	12756.00	12757.00
3-month	12865.00	12870.00

ZINC

CONTRACT	BID	OFFER
Cash	3255.00	3256.00
3-month	3293.00	3295.00

NICKEL

CONTRACT	BID	OFFER
Cash	16755.00	16760.00
3-month	16960.00	17000.00

LEAD

CONTRACT	BID	OFFER
Cash	1902.00	1902.50
3-month	1949.00	1950.00

Source: London Metals Exchange.

ACTIVITIES AT PORT QASIM

Recorder Report Published about 3 hours ago

KARACHI: Shipping activity was report at the port where four ships, Seaspan Santos, Medway Spirit, Galaxy Gas and Pioneer Gas scheduled to load/offload Container, River Sand and LPG, berthed at Qasim International Container Terminal, Multi-Purpose Terminal, Engro Vopak Terminal and Sui Southern Gas Terminal respectively on 16th February,

Meanwhile two more ships, Tan Binh-357 and Seychelles Pioneer scheduled to load/offload Rice and Palm oil also arrived at outer anchorage during last 24 hours.

A total of eight ships were engaged at PQA berths during the last 24 hours, out of them three ships, Seaspan Santos, Sedra and Galaxy Gas are expected sail on Tuesday afternoon.

A cargo volume of 99,017tonnes, comprising 62,004tonnes imports cargo and 37,013 export cargo carried in 3,892 Containers (1,898 TEUs Imports & 1,994 TEUs Export)was handled at the port during last 24 hours.

There are 13 ships at Outer Anchorage of the Port Qasim, out of them a container carrier 'GFS Giselle' is expected to take berth at QICT on Tuesday 17th February, while four more ships namely, Groton, Hansa Europe, Ren Jain 26 and CMA CGM Maupassant are dur to arrive at Port Qasim on Wednesday, 18, 2026.

PSX EXTENDS LOSING STREAK

Recorder Report Published about 3 hours ago

KARACHI: The Pakistan Stock Exchange (PSX) remained under pressure on Tuesday, extending its losing streak as sustained selling by foreign and local participants weighed heavily on equities amid broad-based weakness across the banking, energy, power, and telecom sectors.

The benchmark KSE-100 Index declined by 1,303.52 points, or 0.75 percent, to close at 173,150.42 points as compared to the previous close of 174,453.94. During the session, the index moved between an intraday high of 176,131.35 and a low of 171,693.40, reflecting persistent investor caution.

On Tuesday, the BRIndex100 opened at 19,640.41 and closed at 19,447.67, down 192.74 points or 0.98 percent compared to the previous close. Total volume stood at 596.79 million shares. The BRIndex30 closed at 69,668.78 points, down 982.35 points or 1.39 percent from the previous close, with a total volume of 442.48 million shares.

According to Topline Sales Desk, persistent foreign selling continued to dominate the session, keeping the market on the back foot. Sustained offloading in heavyweight stocks dampened momentum and contributed significantly to the overall decline.

Index-heavy constituents Pakistan State Oil (PSO), Habib Bank Limited (HBL), Engro Holdings (ENGROH), United Bank Limited (UBL), Fauji Fertilizer Company (FFC), and National Bank of Pakistan (NBP) collectively shaved 892 points off the KSE-100 Index. Meanwhile, selective buying in Oil & Gas Development Company, Pakistan Petroleum Limited, Mari Petroleum, and Bank of Punjab provided partial support, adding 359 points to the benchmark.

Total market capitalization declined sharply to Rs19.67 trillion from Rs19.78 trillion, reflecting a loss of approximately Rs110 billion in investor wealth. The Ready Market recorded a turnover of 716.04 million shares compared to 773.29 million shares in the previous session, with a traded value of Rs40.47 billion. On Monday, traded value was recorded at approximately Rs46.24 billion.

The Ready Market recorded 128 advancing stocks against 293 decliners, with 56 remaining unchanged, out of a total of 477 traded companies.

K-Electric Limited dominated volumes with 122.54 million shares, closing at Rs7.82. Other actively traded stocks included Bank of Punjab, which traded 79.84 million shares and closed at Rs34.12, while WorldCall Telecom saw 35.51 million shares change hands, finishing the day at Rs1.52. Meanwhile, Cnergyico PK recorded 28.68 million shares in trading and ended the session at Rs7.47.

Among the top gainers, S.S. Oil Mills Limited rose by Rs52.08 to close at Rs572.85, while Khyber Textile Mills Limited gained Rs42.82 to settle at Rs1,659.98. On the losing side, PIA Holding Company Limited (B) shed Rs187.00 to close at Rs18,152.00, while Unilever Pakistan Foods Limited lost Rs170.17 to Rs26505.00, reflecting aggressive profit-taking.

The BR Automobile Assembler Index closed at 26,988.43, down 74.95 points or 0.28 percent, with a total turnover of 3.20 million shares. The BR Cement Index closed at 12,704.50, declining by 68.04 points or 0.53 percent, with a turnover of 23.24 million shares.

The BR Commercial Banks Index closed at 58,626.37, down 904.73 points or 1.52 percent, with a turnover of 118.90 million shares. The BR Power Generation and Distribution Index closed at 27,710.47, losing 178.5 points or 0.64 percent, with a turnover of 153.04 million shares.

The BR Oil and Gas Index closed at 14,620.92, gaining 28.7 points or 0.2 percent, with a turnover of 54.43 million shares. The BR Tech. & Comm. Index closed at 3,761.68, down 22.56 points or 0.6 percent, with a turnover of 83.90 million shares.

Analysts indicated that ongoing foreign selling and sustained pressure on heavyweight stocks have kept the market under stress, as investors are expected to remain cautious amid weak sentiment and heightened volatility.

OPEN MARKET FOREX RATES

Updated at: 18/2/2026 7:41 AM (PST)

Currency	Buying	Selling
Australian Dollar	195.86	200.89
Bahrain Dinar	741.55	751.05
Canadian Dollar	203.89	207.43
China Yuan	38.25	40.15
Danish Krone	43.32	43.72
Euro	331.18	334.92
Hong Kong Dollar	35.30	36.17
Indian Rupee	2.80	3.31
Japanese Yen	1.8143	1.9154
Kuwaiti Dinar	905.15	914.60
Malaysian Ringgit	66.50	67.70
NewZealand $	167.21	170.75
Norwegians Krone	27.61	27.91
Omani Riyal	726.30	735.80
Qatari Riyal	76	78.85
Saudi Riyal	74.6	75.2
Singapore Dollar	220.03	224.97
Swedish Korona	30.1	30.4
Swiss Franc	361.36	365.25
Thai Bhat	8.55	8.7
U.A.E Dirham	76.25	77.25
UK Pound Sterling	380.76	384.48
US Dollar	280.25	282.2

INTER BANK RATES

Updated at: 18/2/2026 7:41 AM (PST)

Currency	Bank Buying TT Clean	Bank Selling TT & OD
Australian Dollar	197.27	197.62
Canadian Dollar	204.87	205.24
China Yuan	40.58	40.66
Danish Krone	44.30	44.38
Euro	330.93	331.52
Hong Kong Dollar	35.76	35.83
Japanese Yen	1.8244	1.8277
Saudi Riyal	74.53	74.66
Singapore Dollar	221.33	221.73
Swedish Korona	31.23	31.29
Swiss Franc	363.18	363.83
Thai Bhat	9.01	9.03
UK Pound Sterling	380.37	381.05
US Dollar	279.50	280.00

GOLD RATE

Bullion / Gold Price Today

As on Wed, Feb 18 2026, 02:58 GMT

Metal	Symbol	PKR for 10 Gm	PKR for 1 Tola	PKR for 1 Ounce	
Gold	XAU	448,468	522,538	1,394,916	
Palladium	XPD	156,787	182,682	487,671	
Platinum	XPT	183,160	213,411	569,700	
Silver	XAG	6,866	7,999	21,354	

for local market Gold Rates in Pakistan

Gold Price in Pakistan

As on Wed, Feb 18 2026, 02:58 GMT

Gold Rate	24K Gold	22K Gold	21K Gold	18K Gold
per Tola Gold	Rs. 522500	Rs. 478955	Rs. 457188	Rs. 391875
per 10 Gram	Rs. 448000	Rs. 410664	Rs. 392000	Rs. 336000
per Gram Gold	Rs. 44800	Rs. 41066	Rs. 39200	Rs. 33600
per Ounce	Rs. 1270100	Rs. 1164250	Rs. 1111338	Rs. 952575

Gold Rate

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

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

Gold Rates in other Major Currencies

Currency	Symbol	10 Gm	1 Tola	1 Ounce	
China Yuan	CNY	11,081	12,912	34,468	
Euro	EUR	1,353	1,577	4,209	
Japanese Yen	JPY	246,155	286,810	765,639	
Saudi Riyal	SAR	6,014	7,008	18,707	
U.A.E Dirham	AED	5,890	6,863	18,320	
UK Pound Sterling	GBP	1,177	1,371	3,660	
US Dollar	USD	1,604	1,869	4,988	