



2025

# SHAHID LEGAL GROUP

## SLD NEWS UPDATES

*Friday, July 18, 2025*

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

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## Business & Finance » Taxes

### PM SHEHBAZ FORMS HIGH-LEVEL COMMITTEE BEFORE JULY 19 TAX STRIKE

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July 17, 2025

Islamabad, July 17, 2025 – Prime Minister Muhammad Shehbaz Sharif has constituted a high-powered committee to resolve concerns related to the Finance Act, 2025 ahead of scheduled strike on July 19, 2025.

The committee has been formed in response to a nationwide shutter-down strike announced for July 19, 2025, spearheaded by the Karachi Chamber of Commerce and Industry (KCCI).

The Ministry of Finance officially notified the formation of the committee on the instructions of the Prime Minister. The initiative is aimed at engaging with stakeholders and finding workable solutions to the controversial tax measures that have triggered widespread calls for protest. The business community has been voicing serious objections to the recent tax reforms, prompting the KCCI and allied trade bodies to call for a countrywide strike.

The committee has been tasked with examining and proposing remedial measures to address grievances stemming from the Finance Act, 2025. It is comprised of key government officials and prominent representatives of the business sector:

1. Mr. Haroon Akhtar Khan, Special Assistant to the PM on Industry and Production – Chairperson
2. Mr. Bilal Azhar Kayani, Minister of State for Finance and Revenue – Secretary
3. Mr. Rana Ahssan Afzal, Coordinator to the PM on Trade – Member
4. Mr. Rashid Mahmood Langrial, Chairman, Federal Board of Revenue – Member
5. Mr. Atif Ikram, President, FPCCI – Member
6. Mr. Jawaid Bilwani, President, KCCI – Member
7. Mr. Ikram-ul-Haq, Representative, Sialkot Chamber – Member
8. Mr. Muhammad Ayub Mariani, President, Quetta Chamber – Member
9. Mr. Fazal Muqem, President, Sarhad Chamber – Member
10. Mr. Abuzar Shad, President, Lahore Chamber – Member

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11. Mr. Khawaja Shahzeb Akram, Former SVP, FPCCI – Member

12. Mr. Rehan Naseem, President, Faisalabad Chamber – Member

The committee has been directed to hold its first meeting on Friday, July 18, 2025, and submit recommendations within 30 days. It is also empowered to co-opt additional members if necessary for effective decision-making.

The finance division emphasized that the committee's mandate is to build consensus and create space for negotiation, with the aim of avoiding the looming strike. The first meeting is expected to focus on core concerns, including the applicability of new tax provisions on small and medium enterprises.

Despite the government's outreach, KCCI has reaffirmed its intention to go ahead with the strike on July 19, citing a lack of prior consultation over the legislation. Business leaders say that unless practical relief is announced, the strike will proceed as scheduled.

The formation of this high-level committee reflects the government's urgency in addressing economic disruption, restoring investor confidence, and ensuring stability through dialogue instead of confrontation.

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## FBR NOTIFIES RATES FOR NEW ENERGY VEHICLES ADOPTION LEVY

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July 17, 2025

Islamabad, July 17, 2025 – The Federal Board of Revenue (FBR) has officially notified the rates for the newly introduced New Energy Vehicles Adoption Levy, enacted under the New Energy Vehicles Adoption Levy Act, 2025.

The levy has been introduced as part of the broader fiscal reforms under the Finance Act, 2025, aimed at encouraging the shift towards environmentally friendly transportation technologies while disincentivizing reliance on traditional internal combustion engine (ICE) vehicles.

The FBR has imposed the levy under Section 3 of the Act, which mandates that a specific levy be collected from either manufacturers or importers of internal combustion engine vehicles, depending on engine size and origin (local or imported). The collected levy will be deposited into the Federal Consolidated Fund.

According to the FBR, the rates are structured on an ad valorem basis — calculated as a percentage of the vehicle's invoice or assessed value (inclusive of duties and taxes). The levy does not apply to new energy vehicles, export-bound ICE vehicles, or vehicles owned by diplomatic missions or exempted under official government notifications.

The following are the notified rates of the levy:

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| S. No. | Motor Vehicle Category                                                          | Levy to be Paid By | Rate of Levy                    |
|--------|---------------------------------------------------------------------------------|--------------------|---------------------------------|
| 1      | ICE motor vehicles (assembled/manufactured in Pakistan) with engine <1300cc     | Manufacturer       | 1% ad valorem of invoice price  |
| 2      | ICE motor vehicles (imported) with engine <1300cc                               | Importer           | 1% ad valorem of assessed value |
| 3      | ICE motor vehicles (assembled/manufactured in Pakistan) with engine 1300–1800cc | Manufacturer       | 2% ad valorem of invoice price  |
| 4      | ICE motor vehicles (imported) with engine 1300–1800cc                           | Importer           | 2% ad valorem of assessed value |
| 5      | ICE motor vehicles (assembled/manufactured in Pakistan) with engine >1800cc     | Manufacturer       | 3% ad valorem of invoice price  |
| 6      | ICE motor vehicles (imported) with engine >1800cc                               | Importer           | 3% ad valorem of assessed value |
| 7      | Buses and trucks (assembled/manufactured in Pakistan)                           | Manufacturer       | 1% ad valorem of invoice price  |
| 8      | Buses and trucks (imported)                                                     | Importer           | 1% ad valorem of assessed value |

## Legal Framework Under Section 3

Section 3 of the Act outlines the legal basis for the levy, making it mandatory for:

Manufacturers of ICE vehicles to pay the levy upon production or assembly.

Importers of ICE vehicles to pay the levy upon clearance into Pakistan.

Sub-section (2) clarifies that the rates shall be in accordance with the First Schedule, while sub-section (3) gives the Federal Government the authority to revise rates, add new categories, or remove existing ones through official notification. Sub-section (4) exempts new energy vehicles and certain categories of ICE vehicles from this levy to promote clean mobility and maintain diplomatic protocols.

This new taxation measure by the FBR serves as a policy signal aimed at nudging manufacturers and consumers toward adopting energy-efficient vehicles. The introduction of the levy and differential rates based on engine size reflects a graduated approach to shifting away from fossil fuel-reliant transport, in line with Pakistan's broader environmental and economic sustainability goals.

## Markets » Cotton & Textile

### COTTON SPOT RATES

KARACHI: official KCA spot rates for local dealings in Pakistan rupees on Thursday, (July 17, 2025)...

Recorder Report Published about an hour ago

#### **KARACHI: official KCA spot rates for local dealings in Pakistan rupees on Thursday, (July 17, 2025)**

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The kca official spot rate for local dealings in Pakistan rupees

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

| Rate                    | Ex-gin<br>for | Upcountry<br>price | Spot rate<br>Ex-Karachi | Spot rate<br>ex. Khi. as<br>on 16-07-2025 | Difference<br>Ex-karachi |
|-------------------------|---------------|--------------------|-------------------------|-------------------------------------------|--------------------------|
| 37.324 KG<br>Equivalent | 16,300        | 285                | 16,585                  | 16,585                                    | NIL                      |
| 40 KGS                  | 17,469        | 305                | 17,774                  | 17,774                                    | NIL                      |

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### FIRM TREND ON COTTON MARKET

Recorder Report Published about an hour ago

#### **LAHORE: The local cotton market on Thursday remained steady and the trading volume remained satisfactory.**

Cotton Analyst Naseem Usman told Business Recorder that the rate of new cotton in Sindh is in between Rs 16,500 to Rs 16,600 per maund and the rate of cotton in Punjab is in between Rs 16,100 to Rs 16,300 per maund.

The rate of Phutti in Punjab is in between Rs 6,800 to Rs 7,200 per 40 kg and the rate of Phutti in Sindh is in between Rs 6,500 to Rs 7,100 per 40 kg. The rate of cotton in Balochistan is in between Rs 16,300 to Rs 16,400 per maund. The rate of Phutti in Balochistan is in between Rs 6,800 to Rs 7,200 per maund.

Approximately, 200 bales of Shahdad Pur, 600 bales of Sanghar were sold at Rs 16,250 per maund, 1600 bales of Tando Adam were sold in between Rs 16,200 to Rs 16,250 per maund, 400 bales of Jhang were sold at Rs 16,700 per maund, 400 bales of Burewala, 200 bales of Taunsa were sold at Rs 16,600 per maund, 600 bales of Mongi Bangla were sold at Rs 16,575 per

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maund, 400 bales of Mian Chano, 400 bales of Hasil Pur were sold at Rs 16,500 per maund, 400 bales of Khanewal were sold at Rs 16,600 per maund and 600 bales of Peer Mahal were sold at Rs 16,400 to Rs 16,500 per maund.

The Spot Rate remained unchanged at Rs 16,300 per maund. Polyester Fiber was available at Rs 338 per kg.

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## Business & Finance » Money & Banking

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### DOLLAR GAINS BROADLY, YEN DIPS

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Reuters Published about an hour ago

**NEW YORK: The dollar rose on Thursday after data showed retail sales rose more than expected in June, following a turbulent session on Wednesday when US President Donald Trump denied reports that he is planning to fire Federal Reserve Chair Jerome Powell.**

The dollar has rallied this month in what analysts say is largely consolidation following a sharp selloff for most of this year. The dollar index remains down 9% year-to-date. Rising Treasury yields this month are supporting the dollar's rebound.

“After having a historic sell-off in the first half, the dollar has begun the second half on firmer footing. It looks like mostly short covering backed by these firmer US interest rates,” said Marc Chandler, chief market strategist at Bannockburn Global Forex in New York.

The dollar extended gains on Thursday after data showed US retail sales rebounded more than expected in June, while the number of Americans filing new applications for jobless benefits also fell last week.

However, the greenback quickly fell back and traded close to where it was before the data, which Chandler said shows “the lack of near-term conviction.”

Investors are weighing multiple factors that could influence market direction, including the economic impact of Trump's tariff policies, the US fiscal and debt outlook, and the Fed's independence.

The dollar tumbled on Wednesday on reports that Trump was planning to fire Powell soon, before paring the drop when Trump denied the news.

The dollar index, which measures the greenback against a basket of currencies including the yen and the euro, was last up 0.39% on the day at 98.73, with the euro down 0.42% at \$1.1585.

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In other currencies, sterling weakened after data showed British pay growth slowing in May and employee numbers dropping further last month.

The British pound was last down 0.16% at \$1.3398.

Meanwhile, concerns mounted over a pivotal election in Japan and a still elusive trade deal with the US to avoid a punishing rise in tariffs.

Japan's currency fell as polls showed Prime Minister Shigeru Ishiba's coalition was in danger of losing its majority in the upper house.

The yen was weakened 0.46% against the greenback to 148.56 per dollar after touching its weakest level since April 3 in the previous session.

The Australian dollar slid after jobs data badly missed forecasts and unemployment hit highs not seen since late 2021. The Aussie was last down 0.8% versus the greenback at \$0.6474.

In cryptocurrencies, bitcoin fell 1.26% to \$118,425.

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## ASIAN CURRENCIES DOWNBEAT AGAINST DOLLAR

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Reuters Published about an hour ago

**BENGALURU: Equities in emerging Asia advanced on Thursday, lifted by recent US trade deals with Vietnam and Indonesia and rising expectations that central banks across the region will adopt a more dovish monetary policy stance.**

Singapore's FTSE Straits Times Index notched a record high for the ninth straight session, marking its longest winning streak since early 2014, underscoring investor confidence in the city-state's resilience amid global trade headwinds and its favourable tariff positioning relative to peers.

"Singapore's reciprocal tariffs are not just lower than Malaysia (25%) and Vietnam (20%), but also comparable developed economies which produce high-end exports, including the EU (30%) and Japan (25%)," said Maybank analysts.

Singapore ran a trade deficit with the US last year.

Following stronger-than-expected growth data, Maybank analysts expect the Monetary Authority of Singapore to maintain its appreciation bias at both the July and October meetings.

Both Vietnam and Indonesia have clinched trade deals with the United States before the August 1 deadline.

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This has raised hopes that there could be more deals coming through amid ongoing negotiations, said Christopher Wong, a currency strategist at OCBC. “Also there remain expectations that Fed will return to easing cycle at some point later this year to next year,” Wong said.

Meanwhile, recent news from both Thailand and Indonesia has helped markets lift bets on further monetary policy easing.

Thailand is reportedly set to nominate Vitai Ratanakorn as its new central bank chief, a veteran banker popular for his dovish tilt.

The equity benchmark in Bangkok was the top gainer among its regional peers on Thursday, rising 3.6% to its highest since late May.

“Earlier signs this week pointed to the appointment of Vitai Ratanakorn, who would have been seen as a dovish appointment and an advocate of lower rates as well as coordinated fiscal and monetary policy to revive the economy,” said analysts at Citi.

Indonesia lowered interest rates on Wednesday and signalled further room for easing, pushing the equity index in Jakarta

2.2% higher over the last couple of days.

Meanwhile, currency markets in Asia were on edge amid speculation over Federal Reserve Chair Jerome Powell’s future.

While US President Donald Trump sought to calm nerves by stating he was “highly unlikely” to remove Powell, the uncertainty has added a layer of volatility across global markets.

Indonesia’s rupiah fell to its weakest in more than three weeks, while the South Korean won hovered around its late-June lows.

The Thai baht, Singapore’s dollar, the Philippine peso, and the Malaysian ringgit all traded lower.

## INDUSTRY BIGWIGS GATHER: BANKISLAMI AND ZLK HOST SESSION ON ISLAMIC FINANCE

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Sohail Sarfraz Published July 17, 2025

**ISLAMABAD: In a joint effort to promote Riba-free banking in Pakistan, BankIslami and ZLK Islamic Financial Services, Pakistan’s first Shariah-compliant brokerage firm, hosted a high-impact session on Islamic finance for a diverse group of industry leaders and advocates of ethical banking.**

Titled ‘Leading with Purpose,’ the event focused on meaningful conversations around Islamic finance and aimed to help individuals make informed, faith-aligned financial decisions. Held at a

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local hotel in Islamabad, the session was attended by valued partners and corporate leaders from the business community, along with notable organizations, including Federation of Pakistan Chambers of Commerce & Industry (FPCCI), Islamabad Chamber of Commerce & Industry (ICCI), Rawalpindi Chamber of Commerce & Industry (RCCI), as well as representatives from civil society, the armed forces, government, financial institutions, and religious scholars.

Dr. Mufti Irshad Ahmad Aijaz, former Chairman of the Shariah Advisory Committee of the State Bank of Pakistan and current Chairman of the Shariah Advisory Committee of SECP and Chairperson of the Shariah Board of BankIslami, delivered the keynote address, highlighting the growing global relevance of Islamic finance. He addressed common misconceptions and emphasized the ethical and socially responsible nature of Islamic finance.

“As leaders in Islamic finance in Pakistan, we are committed to fostering meaningful dialogue on Riba-free banking and raising awareness to drive this crucial cause forward,” commented Rizwan Ata, President & CEO of BankIslami. “We are honored to join hands with ZLK Islamic Financial Services to strengthen the position of Islamic banking and collectively work towards realizing our vision of a Riba-free economy,” he added.

Zahid Latif Khan, Chairman of ZLK Islamic Financial Services, commented, “This partnership with BankIslami is rooted in a shared vision to broaden understanding and trust in Shariah-compliant investments. Together, we are laying the foundation for a principled financial ecosystem that serves all segments of society and aligns with the ethical aspirations of our people, regulators, and national direction toward a fully Islamic financial system.”

This session marked a significant step forward in reinforcing the role of Islamic finance in Pakistan’s evolving financial landscape. As the country progresses toward a fully Shariah-compliant system, BankIslami and ZLK Islamic Financial Services remain committed to leading with purpose, engaging stakeholders, and shaping a future centered on ethical, inclusive, and faith-aligned financial solutions.

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## RUPEE HOVERS NEAR 285 IN INTERBANK AMID DOLLAR DEMAND

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July 17, 2025

Karachi, July 17, 2025 – The Pakistani rupee closed near PKR 285 against the US dollar in the interbank foreign exchange market on Thursday, signaling continued pressure from rising dollar demand.

The rupee ended the day at PKR 284.97, slightly weaker than the previous day’s closing of PKR 284.96 in the interbank market.

Currency analysts linked the marginal depreciation of the rupee to a surge in dollar demand driven by import and corporate sector payments at the start of the new fiscal year. This increase

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in outflows has kept the rupee under consistent pressure, despite improving macroeconomic indicators.

Interestingly, the rupee weakened even as Pakistan's foreign exchange reserves reached a significant milestone. According to the State Bank of Pakistan (SBP), the country's reserves surpassed the \$20 billion mark for the first time since March 2022. As of July 4, 2025, SBP reported reserves of \$20.029 billion—an increase of \$1.938 billion over the previous week. This improvement came on the back of multilateral inflows and record-high remittances.

Overseas Pakistanis have played a critical role in supporting the rupee. In fiscal year 2024–25, remittance inflows surged to \$38.3 billion, reflecting a substantial 26.6% year-on-year growth. These strong inflows have helped stabilize the interbank market, even amid ongoing external debt obligations.

The Pakistan Bureau of Statistics (PBS) also reported positive trade figures. The trade deficit narrowed by 9.47% in June 2025, indicating a healthier balance between imports and exports. This improvement is seen as a favorable sign for the rupee, potentially reducing pressure in the interbank market in the medium term.

Despite these encouraging developments, experts caution that volatility may persist if demand for the dollar remains unchecked. Maintaining a balance in external payments is crucial for long-term rupee stability.

Overall, while short-term challenges persist, the broader outlook for the Pakistani rupee remains cautiously optimistic. With firm fundamentals, rising reserves, and robust remittances, the interbank market may gradually regain equilibrium, paving the way for a more stable exchange rate environment.

## Markets » Stocks

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### WALL STREET LIFTED BY STRONG DATA; NASDAQ FLIES TO RECORD

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Reuters Published about an hour ago

**NEW YORK: The Nasdaq rose to a record high on Thursday, leading a cautious climb across Wall Street's major indexes, as strong economic data lifted spirits and airline stocks took off on United Airlines' results.**

US retail sales bounced back sharply in June, signaling renewed economic momentum and giving the Federal Reserve more reason to hold off on rate cuts as it weighs the inflationary impact of import tariffs.

Another pointer for the consumer health, PepsiCo forecast upbeat results, fueled by demand for energy drinks and healthier sodas, helping it offset concerns about a dip in annual core profit. The company's shares jumped 6.8%.

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Investors have already weathered a whirlwind of mixed economic signals this week - producer prices stalled in June, while a spike in consumer inflation dashed hopes for aggressive Fed easing.

Traders now peg the odds of a September rate cut at just over 54%, with a July move nearly ruled out, according to CME's FedWatch tool.

"The Fed is going to be more cautious and data-driven than what the market wants them to do," said Jason Barsema, president of Halo Investing.

US Treasury yields also edged lower following the retail sales data.

At 11:26 a.m. ET, the Dow Jones Industrial Average rose 120.53 points, or 0.27%, to 44,375.31, the S&P 500 gained 23.93 points, or 0.38%, to 6,287.63 and the Nasdaq Composite gained 144.32 points, or 0.70%, to 20,874.81.

United Airlines gained 3.4% after the carrier projected stronger demand since early July, offering a rare bright spot for an industry strained by Trump's budget cuts and trade tensions.

Rivals Delta and American Airlines also climbed over 1% each.

US chipmakers edged up after TSMC, the world's main producer of advanced AI chips, posted a record quarterly profit, saying demand for artificial intelligence was getting stronger.

US-listed shares of TSMC gained 3.7%, Marvell rose 2% and Nvidia added 1%.

The technology sector was leading the pack among sectors, with 1% gain.

Wall Street also watched Netflix ahead of its quarterly results after the market's close. Its shares were up 0.6%.

Markets whipsawed on Wednesday after reports suggested Trump was mulling over the ouster of Fed Chair Jerome Powell. Though Trump quickly shot down the reports, his persistent criticism of the central bank - and hints at a possible ouster - kept investors jittery over the Fed's independence.

Meanwhile, attention also remained on looming tariffs, with an August 1 deadline threatening higher levies for many US trading partners.

Trump told Real America's Voice on Wednesday that the US is closing in on a deal with India and may soon reach an agreement with Europe as well.

Advancing issues outnumbered decliners by a 1.9-to-1 ratio on the NYSE and by a 2.56-to-1 ratio on the Nasdaq.

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The S&P 500 posted 25 new 52-week highs and four new lows, while the Nasdaq Composite recorded 78 new highs and 23 new lows.

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## EUROPEAN SHARES GAIN ON STRONG EARNINGS

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Reuters Published about an hour ago

**FRANKFURT: European shares snapped a four-day losing streak on Thursday, boosted by gains in industrials ABB and Legrand after they reported positive earnings news.**

The pan-European STOXX 600 index closed 1% higher. Most major regional bourses also gained, with Germany benchmark DAX gaining 1.5%, while France's CAC 40 added 1.3%.

Swiss engineering group ABB jumped almost 10% after posting its highest quarterly order intake yet, driven by demand for products used in data centres to support artificial intelligence.

France's Legrand gained close to 9% after the electrical infrastructure provider hiked its annual sales target driven by strong growth in North American data centre segment. Rival Schneider Electric also jumped 7.7%.

European chipmakers recouped some losses from the previous session with TSMC, the world's main producer of advanced AI chips, posting record profit in the second quarter boosting sentiment. ASML rose 3.9%, following an 11% drop on Wednesday.

Ocado climbed 18.5% after the online supermarket reported a 77% rise in first-half underlying earnings and said its priority is to generate cash in its next financial year.

The latest forecasts had shown that the outlook for European corporate health has deteriorated, with expectations of a drop of 0.7% year-on-year in second-quarter earnings, according to LSEG I/B/E/S data.

Investors continued to await clarity on US-EU trade talks with the bloc preparing retaliatory measures in case negotiations with Washington failed.

"Markets are still pretty optimistic that this may be the case and that things will progress in the next two weeks," said Daniela Hathorn, senior market analyst at Capital.com.

"We've seen in the past, and even in Trump's first term, the amount of times that he actually threatened action and what he delivered was very limited."

European equities fell sharply on Wednesday after Bloomberg reported that Trump is likely to fire Federal Reserve Chair Jerome Powell, but Trump later said he is not planning to do so.

Meanwhile, Britain and Germany signed a wide-ranging friendship treaty that deepened ties in areas including defence and transport as UK attempts to reset ties with the EU.

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Among other moving stocks, Tomra Systems dropped 13.3%, the worst day since October 2023, after the Norwegian group posted a second-quarter net sales miss.

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## AUTO, AI DRIVE CHINA STOCKS HIGHER

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Reuters Published about an hour ago

**HONG KONG: Chinese shares edged up on Thursday, buoyed by regulatory support for the auto sector and renewed optimism in AI-related stocks, while Citi upgraded China equities, citing improved earnings trends and structural growth themes.**

At market close, the Shanghai Composite index climbed 0.4% to 3,516.83, and China's blue-chip CSI300 index was up 0.7%.

Leading gains were AI-related shares that added 1.8% and the info tech sector that jumped 2.1%, as news that Nvidia will ramp up supply of H20 chips to China lifted sentiment.

Auto stocks edged up 1.7% after authorities pledged to regulate the excessive competition and intense price wars in the electric vehicle (EV) industry.

In Hong Kong, the benchmark Hang Seng Index closed flat but held near a four-month high.

The biotech and healthcare sectors rallied more than 5% each after US President Donald Trump dialled down his harsh tone towards China, offering fresh optimism about the trade deal prospects.

Analysts at Citi upgraded China equities to "overweight", citing comparatively improved earnings outlook, reasonable valuations, and structural themes such as AI and corporate governance reforms.

Internet names are among the top picks, as recent headlines about resumed sales of AI chips by US companies to China could be incrementally positive, the analysts said.

"While the domestic economic picture remains mixed, a potential acceleration in support for domestic demand could be an upside catalyst," they said in a note on Thursday.

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## IT STOCKS DRAG INDIA'S BENCHMARKS LOWER

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Reuters Published about 2 hours ago

**MUMBAI: Indian shares fell on Thursday, weighed down by losses in IT stocks after Tech Mahindra missed quarterly revenue estimates, while uncertainty over US Federal Reserve Chair Jerome Powell's tenure led to caution among investors.**

The Nifty 50 fell 0.4% to 25,111.45, while the Sensex lost 0.45% to 82,259.24. The Nifty is down 0.15% so far this week.

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The broader, more domestically focussed smallcaps and midcaps fell 0.1% and 0.2% respectively.

Citi downgraded Indian equities to “neutral” from “overweight”, citing stretched valuations.

Asian markets were muted as uncertainty over the future of Fed Chair Powell raised concerns about US monetary policy and capital flows into emerging markets.

India’s IT companies lost 1.4% on the day, making them the top sectoral losers. Tech Mahindra fell 2.8% after reporting a marginally lower-than-expected revenue a day earlier.

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## JAPAN’S NIKKEI GAINS ON WEAKER YEN

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Reuters Published about 2 hours ago

**TOKYO: Japan’s Nikkei share average recovered from early losses to end Thursday with solid gains as a weakening yen bolstered sentiment, while chip shares pared declines after Taiwanese chipmaker TSMC posted record earnings.**

The Japanese currency sank as much as 0.5% against the US dollar, sliding towards Wednesday’s 3-1/2-month nadir. A weak currency boosts the value of overseas revenues for heavyweight exporters.

Meanwhile, TSMC reported results that topped analyst forecasts during the Tokyo Stock Exchange’s afternoon session. It undid some of the pessimism from Dutch chip-making tool supplier ASML’s revenue warning, which had weighed on Japanese chip shares in the morning.

The tech-heavy Nikkei ended the day up 0.6% at 39,901.19, reversing earlier declines of as much as 0.7%.

The broader Topix rose 0.7%. Silicon producer Sumco was the Nikkei’s biggest percentage gainer with a 7% jump. AI-focused start-up investor SoftBank Group was the biggest support in index-point terms with a 2.3% increase.

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## US STOCKS GAIN AFTER GOOD RETAIL SALES REPORT

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AFP Published July 17, 2025

**NEW YORK: Wall Street stocks opened higher Thursday following a better-than-expected US retail sales report and a round of mostly solid corporate earnings.**

Overall retail sales climbed 0.6 percent in June to \$720.1 billion, reversing the 0.9 percent decline in May. The figures topped analyst expectations.

Besides the retail sales, another week of modest weekly US jobless claims provided reassurance on the economy, said Art Hogan of B. Riley Wealth Management.

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“We’ve been worried about earnings and trade wars, but the economic data (...) remains resilient,” Hogan said.

## **Wall Street wobbles after Trump denies plans to fire Powell**

About 20 minutes into trading, the Dow Jones Industrial Average was up 0.5 percent at 44,459.85.

The broad-based S&P 500 gained 0.2 percent to 6,277.12, while the tech-rich Nasdaq Composite Index advanced 0.3 percent to 20,784.75.

Since the stock market closed Wednesday, several companies from different sectors have reported earnings. In general, the reports have been solid or good, analysts said.

Among the big movers after results, United Airlines jumped 5.8 percent, PepsiCo gained 5.9 percent and Abbott Laboratories fell 7.3 percent.

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## EUROPEAN SHARES RISE AFTER FOUR-DAY DROP AS ABB SHINES

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Reuters Published July 17, 2025

### **European shares rose on Thursday after four consecutive sessions of losses, supported by strong quarterly results from Switzerland’s ABB and optimism over a potential trade deal between the United States and the European Union.**

The pan-European STOXX 600 index up 0.8% as of 0718 GMT.

ABB jumped 8.2% after the engineering firm posted record quarterly order intake, driven by strong US demand and for products used in data centres to support artificial intelligence.

Shares of rivals Siemens and Schneider Electric added 3.6% and 5.8% respectively.

The three firms were among the top boosts to the European benchmark index.

European chipmakers also recouped some losses from the previous session as TSMC, the world’s main producer of advanced AI chips, posted record profit in the second quarter.

ASML rose 1.7% following 11% drop on Wednesday. In trade, EU’s trade chief Maros Sefcovic headed to Washington on Wednesday for tariff talks, and is expected to meet US Commerce Secretary Howard Lutnick and Trade Representative Jamieson Greer, an EU spokesperson told Reuters.

Meanwhile, investors awaited for clarity on US-EU trade talks as the bloc readied retaliatory measures if negotiations with Washington failed.

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On Wednesday US President Donald Trump eased market anxiety after denying reports that said was planning to fire Federal Reserve Chair Jerome Powell soon.

He confirmed he floated the idea with Republican lawmakers and renewed his criticism of the Fed chief for not cutting interest rates.

Among other stocks, Evolution gained 6.5% after the Swedish gaming technology company reported its second-quarter results.

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## CHINA, HK SHARES RISE ON AUTO, AI GAINS, CITI UPGRADE

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Reuters Published July 17, 2025

**HONG KONG: Chinese and Hong Kong shares edged up on Wednesday, buoyed by regulatory support for the auto sector and renewed optimism in AI-related stocks, while Citi upgraded China equities citing improved earnings trends and structural growth themes.**

- At the midday break, the Shanghai Composite index was up 0.1%, and China's blue-chip CSI300 index was up 0.3%.
- Leading gains were AI-related shares that added 1.2% and the info tech sector that jumped 1.4% to a near four-month high, as news that Nvidia will ramp up supply of H20 chips to China continued to buoy sentiment.
- Auto stocks edged up 0.6% after authorities pledged to regulate the excessive competition and intense price wars in the electric vehicle (EV) industry.
- In Hong Kong, the benchmark Hang Seng Index edged up 0.1%, also lifted by auto and tech shares.
- Meanwhile, the biotech and healthcare sectors rallied more than 4% each.
- Analysts at Citi upgraded China equities to overweight, citing comparatively improved earnings outlook, reasonable valuations, and structural themes such as AI and corporate governance reforms.
- Internet names are among the top picks, as recent headlines about resumed sales of AI chips by US companies to China could be incrementally positive, wrote the analysts.
- "While the domestic economic picture remains mixed, a potential acceleration in support for domestic demand could be an upside catalyst," they said in a note on Thursday.

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## BANKS BOOST AUSTRALIA SHARES; TRUMP EASES FED CHAIR FEARS

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Reuters Published July 17, 2025

**Australian shares gained on Thursday, led by a rise in financials, while investor sentiment improved after US President Donald Trump said he was "highly unlikely" to fire Federal Reserve chair Jerome Powell.**

The S&P/ASX 200 index added 0.5% to 8,602.2 points by 0038 GMT.

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The benchmark had dipped 0.8% on Wednesday. Markets were roiled by fears that Trump might try to remove Powell, but the turmoil subsided after the US president said he was “highly unlikely” to fire the central bank chief.

On the local bourse, financial stocks led the advance, climbing 0.5%, with the country’s “Big Four” banks gaining between 0.3% and 1%.

Heavyweight miners added 0.2% as iron ore prices were helped by strengthening ties between top producer Australia and leading consumer China.

The world’s largest listed miner, BHP Group, rose 0.2%, while Rio Tinto and Fortescue traded 1.2% and 0.8% higher, respectively.

Energy stocks drifted within a narrow range, in tandem with Santos.

The country’s second-largest gas producer reported a more than 2% decline in its second-quarter sales revenue, pressured by weaker oil and gas prices, though higher volumes were recorded as domestic gas sales remained robust.

Shares of the company rose 0.1%. Technology stocks firmed 0.5%, tracking gains in Wall Street peers.

Sector major Xero added more than 0.7%.

Meanwhile, gold stocks fell 0.2%, reversing Wednesday’s gains, as bullion prices trimmed gains after Trump said he wasn’t planning to fire the Fed Chair.

New Zealand’s benchmark S&P/NZX 50 index rose more than 1% to 12,894.2 points.

## INDIA’S STOCK BENCHMARKS SET FOR MUTED START, TRACKING ASIAN PEERS

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Reuters Published July 17, 2025

**India’s equity benchmarks are likely to open little changed on Thursday, mirroring the flat trade in Asian markets, as market anxiety lingered over the uncertain tenure of Federal Reserve chief Jerome Powell.**

The Gift Nifty futures were trading at 25,281 points as of 7:46 a.m. IST, indicating that the Nifty 50 will open near Wednesday’s close of 25,212.05.

MSCI’s broadest index for Asia-Pacific stocks outside Japan traded flat, while the US dollar and Treasury yields fell after Trump said he was “highly unlikely” to fire Powell.

Analysts do not expect any sharp swings in the market until details emerge on a potential India-US trade agreement, after Trump said the two countries are “very close” to a deal.

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Meanwhile, investors will monitor fund flows after foreign portfolio investors offloaded Indian shares worth 18.58 billion rupees (\$216.4 million) on Wednesday, marking their fourth consecutive day of selling in the secondary market, provisional data showed.

Stock-specific action is likely to continue amid the ongoing earnings season.

Axis Bank, Wipro and Jio Financial Services are scheduled to detail their earnings on the day.

## JAPAN CHIP SHARE SELLOFF SENDS NIKKEI LOWER ON ASML REVENUE WARNING

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Reuters Published July 17, 2025

**TOKYO: Japan's Nikkei share average edged lower on Thursday, pulled down by a selloff in chip-related shares after Dutch chip-making tool supplier ASML sounded a revenue warning.**

The tech-heavy Nikkei was down 0.3% at 39,544.62, as of 0214 GMT, with chip-sector heavyweights Tokyo Electron and Advantest being the two biggest drags in the index.

The broader Topix, by contrast, eked out a 0.1% gain.

The Nikkei's biggest decliner in percentage terms was Seven & i Holdings, which tumbled 7.8% after Canada's Alimentation Couche-Tard ended its takeover bid for the operator of the 7-Eleven convenience store chain.

Heavily weighted chip-making equipment manufacturer Tokyo Electron lost nearly 2% and smaller peer Lasertec tumbled 5.4%, while chip-testing machinery maker Advantest slid 1.8%.

ASML warned on Wednesday that it may not achieve revenue growth in 2026 as chipmakers building factories in the US await clarity on the potential impact of tariffs.

For Japanese peers, "quarterly orders are likely to fluctuate but, based on the 12-month moving average, orders have not yet entered a recovery phase, similar to ASML," Jefferies analysts wrote in a research note.

Orders for extreme ultraviolet lithography equipment, a key component in chipmaking, have been "stalled" since increasing "sharply" in the first half of last year, although a recovery is likely in 2026, they said.

Taiwanese chipmaker TSMC is set to release earnings at 0530 GMT, during Japanese market hours, an event that could potentially move the market.

Of the Nikkei's 225 components, 115 fell versus 108 that rose, with two trading flat.

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The index had been buoyed by a weakening yen earlier in the week, but the currency was trading marginally stronger from 24 hours earlier after bouncing off a 3-1/2-month low overnight.

A decline in crude oil prices weighed on energy shares, with the Topix oil and coal sub-index falling 1.44% to be the worst performer among 33 industry groups.

The mining sub-index, which includes oil explorers, lost 1.40%.

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## STOCKS DRIFT BEFORE TECH EARNINGS AS FED DRAMA CONFOUNDS

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Reuters Published July 17, 2025

**SINGAPORE: Asian stocks dithered on Thursday ahead of earnings from heavyweight technology companies and as market anxiety lingered over the uncertain tenure of Federal Reserve chief Jerome Powell.**

TSMC, the world's main producer of advanced AI chips, is expected to post a jump in second-quarter profit to record levels, though US tariffs and a strong Taiwan dollar could weigh on its outlook.

Profits for streaming giant Netflix, due later on Thursday, are also on investors' radar.

"With Netflix having outperformed the S&P 500 year-to-date by a sizeable 33 percentage points, and the street fully subscribed to the bullish investment case, Netflix will need to blow the lights out with a solid beat and raise," said Chris Weston, head of research at Pepperstone.

MSCI's broadest index of Asia-Pacific shares outside Japan was up just 0.06% and the Nikkei slipped 0.24%.

Canadian retailer Alimentation Couche-Tard said on Wednesday it was withdrawing its \$47 billion takeover bid for Seven & i Holdings, citing a lack of constructive engagement by the Japanese retailer. Shares of Seven & i Holdings fell 9%.

European futures jumped as EUROSTOXX 50 futures rose 0.56% and FTSE and DAX futures added about 0.4% each. Nasdaq futures and S&P 500 futures fell 0.1% each.

Also dominating the market mood was confusion over Fed Chair Powell's future at the central bank, after initial news that US President Donald Trump was likely to fire Powell soon sent stocks and the dollar sliding.

Trump was quick to deny the reports, restoring some calm to volatile markets, but he kept the door open to the possibility and renewed his criticism of the central bank chief for not lowering interest rates.

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“I think the most likely outcome is for Powell to stay on until the end of his term next year. Having said that, this is not the first time, so there are going to be episodes of volatility in the dollar as a result of political noise,” said Carlos Casanova, UBP’s senior economist for Asia.

The dollar was on a fragile footing on Thursday, after having lost ground overnight on worries that the Fed’s independence could come under threat.

The euro was last down 0.17% at \$1.1620 while sterling eased 0.13% to \$1.3400 after both currencies made gains in the previous session.

The dollar was little changed at 98.49 against a basket of currencies, having lost 0.33% overnight.

US Treasury yields also steadied after falling on Wednesday, due to expectations that Powell’s removal could lead to quicker and deeper rate cuts, with the two-year yield last at 3.9022%.

The benchmark 10-year yield was little changed at 4.4673%. In Japan, yields on government bonds rose on Thursday as investors extended a selloff driven by fiscal concerns ahead of a closely watched upper house election on Sunday.

Bond yields move inversely to prices.

“Regardless of the outcome of the election, we are going to see additional fiscal spending coming out of Japan,” said UBP’s Casanova.

Elsewhere, oil prices rose on Thursday, with Brent crude futures up 0.47% at \$68.84 a barrel. US crude futures gained 0.62% to \$66.79.

Spot gold dipped 0.15% to \$3,341.29 an ounce.

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## NEW RECORD AT PSX: KSE-100 SETTLES ABOVE 138,600 LEVEL

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- Benchmark index gains nearly 2,300 on Thursday

BR Web Desk Published July 17, 2025

**Buying momentum persisted at the Pakistan Stock Exchange (PSX), with the benchmark KSE-100 Index crossing the 138,000 level, a new record high, during trading on Thursday.**

Positivity persisted throughout the trading session, pushing the benchmark index to an intraday high of 138,943.47.

At close, the KSE-100 Index settled at 138,665.49, a gain of 2,285.53 points or 1.68%.

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“The rally was driven by heavy institutional flows, with local investors stepping in to scoop up value, reigniting market momentum,” brokerage house Topline Securities said in its post-market report.

Fertilizer stocks stole the spotlight, with FFC and EFERT planting strong gains and jointly contributing 563 points to the index. Not far behind on the leaderboard were UBL, SYS, ENGROH, and HUBC, collectively adding 763 points, showcasing strength across multiple blue-chip names, Topline said.

On Wednesday, the PSX maintained its upward momentum as investors engaged in select profit-taking, while maintaining interest in key growth sectors. The KSE-100 Index advanced by 440 points or 0.32% to settle at 136,380 points.

Globally, Asian stocks dithered on Thursday ahead of earnings from heavyweight technology companies and as market anxiety lingered over the uncertain tenure of Federal Reserve chief Jerome Powell.

TSMC, the world’s main producer of advanced AI chips, is expected to post a jump in second-quarter profit to record levels, though US tariffs and a strong Taiwan dollar could weigh on its outlook.

Profits for streaming giant Netflix, due later on Thursday, are also on investors’ radar.

MSCI’s broadest index of Asia-Pacific shares outside Japan was up just 0.06% and the Nikkei slipped 0.24%.

European futures jumped as EUROSTOXX 50 futures rose 0.56% and FTSE and DAX futures added about 0.4% each.

Nasdaq futures and S&P 500 futures fell 0.1% each.

Also dominating the market mood was confusion over Fed Chair Powell’s future at the central bank, after initial news that US President Donald Trump was likely to fire Powell soon sent stocks and the dollar sliding.

Trump quickly denied the reports, restoring some calm to volatile markets, but he kept the door open to the possibility and renewed his criticism of the central bank chief for not lowering interest rates.

Meanwhile, the Pakistani rupee remained largely stable against the US dollar in the inter-bank market on Thursday. At close, the currency settled at 284.97, a loss of Re0.01.

Volume on the all-share index increased to 780.01 million from 705.95 million recorded in the previous close.

The value of shares rose to Rs39.97 billion from Rs32.18 billion in the previous session.

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Pak Int.Bulk was the volume leader with 82.66 million shares, followed by First Dawood Prop with 42.48 million shares, and Ghani Chemworld with 26.02 million shares.

Shares of 486 companies were traded on Thursday, of which 306 registered an increase, 154 recorded a fall, while 26 remained unchanged.

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## KSE-100 INDEX HITS RECORD HIGH OF 138,665 POINTS

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July 17, 2025

Karachi, July 17, 2025 – In a historic trading session on Thursday, the KSE-100 index of the Pakistan Stock Exchange (PSX) soared to a record-breaking 138,665 points, marking a powerful comeback for equity markets.

The index surged by 2,285 points from the previous close of 136,380 points, signaling renewed investor confidence and broad-based market participation.

Market analysts at Topline Securities Limited noted that after two sessions of consolidation, bullish sentiment returned with intensity. The KSE-100 index climbed to an intraday high of 2,563 points before settling at its highest-ever closing level, driven by robust institutional buying and enthusiastic local investor participation.

Fertilizer sector stocks led the charge. Fauji Fertilizer Company (FFC) and Engro Fertilizers (EFERT) contributed a combined 563 points to the index, benefiting from positive sector outlooks and anticipated earnings growth. Other major contributors included United Bank Limited (UBL), Systems Limited (SYS), Engro Corporation Holdings (ENGROH), and Hub Power Company (HUBC), together adding 763 points to the KSE-100 index and demonstrating strength in key blue-chip counters.

Trading activity was brisk and inclusive, as a wide array of investors participated. Total volumes exceeded 778 million shares, reflecting vibrant engagement across the board. The traded value reached an impressive PKR 39.95 billion, underlining strong investor interest. Pakistan International Bulk Terminal (PIBTL) led in volume with 82.6 million shares exchanged.

Thursday's market performance reflects improving investor sentiment in anticipation of the upcoming earnings season. Market participants are now closely watching financial results and macroeconomic developments, including inflation data and interest rate signals, which are expected to shape the next phase of the rally.

The KSE-100 index's record climb not only highlights the strength of Pakistan's equity market but also emphasizes the role of diverse stakeholders in shaping positive momentum. With optimism on the rise, today's 2,285-point gain sets a promising tone for the near-term outlook of the index, reaffirming investor belief in the resilience and growth potential of the national economy.

As the KSE-100 index continues its upward trajectory, inclusivity and broad participation remain key to sustaining long-term market health and stability.

## Business & Finance » Industry

### PRINTING & PACKAGING INDUSTRY AND PAPER MERCHANTS: DIRECTOR OF CUSTOMS VALUATION UNDER FIRE FOR 'MISMANAGEMENT'

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Press Release Published July 18, 2025 Updated 31 minutes ago

**KARACHI: The printing & packaging industry, along with paper merchants, have expressed serious concerns over persistent inefficiency, lack of transparency, unprofessional conduct, and habitual delays by the Directorate of Customs Valuation, Custom House, Karachi.**

The business community accuses the Director of Customs Valuation of mismanaging valuation procedures, causing operational disruption and widespread financial uncertainty across key sectors.

A valuation meeting was held on 03 June 2025, under Section 25A of the Customs Act, 1969, covering HS Codes 4811-4100 & 4900. Representatives from the Printing & Packaging industry and other stakeholders attended, providing complete documentation to support current import prices.

Submissions included certificates from the Chinese Ministry of Commerce, export bills, Free Trade Agreement (FTA) certificates, and other legally recognized evidence to justify the declared C&F values.

Despite the comprehensive and timely submission, the Director Valuation took 22 days to issue the ruling—and when issued, it reflected drastically higher customs values.

Stakeholders allege that the ruling was issued without proper examination of the evidence and without citing any legal deficiencies—violating the Directorate’s obligation to either accept or reject values based on verifiable, reasoned, and lawful grounds.

Matters further deteriorated following another valuation meeting held on 04 June 2025, regarding Coated Packaging Board under HS Code 4810.9290. Even after 45 days, the valuation ruling remains pending. Industry representatives once again urged the Directorate to finalize the ruling promptly, noting that if the submitted values were unsatisfactory, the Directorate should use available customs data to revise them—thus enabling importers to seek legal remedies.

However, the Director reportedly responded dismissively, stating: “I will not take dictation” and insisted that the ruling would be issued “when the time conies, offering no timeline or clarity on the process, Alarminglly, the Director also allegedly imposed a condition—seeking assurance

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from stakeholders that the ruling would not be challenged before a higher legal forum. This demand, perceived as coercive and beyond the scope of lawful authority, has further eroded trust and raised serious concerns over procedural integrity within the valuation process.

These ongoing delays and the lack of professional accountability have triggered widespread panic, mistrust, and uncertainty in the trade community. Importers and manufacturers are facing severe disruptions in procurement planning, cost structures, and fulfillment of contractual obligations due to the Directorate's indecision.

The Printing & Packaging Industry, Paper Merchants, and allied trade bodies strongly urge the Member Customs, FBR, to intervene immediately and hold the Directorate accountable for these unwarranted delays. They demand the issuance of clear instructions to ensure that Valuation Rulings are finalized within fifteen (15) days of any valuation meeting, in line with established procedures and administrative fairness.

Stakeholders emphasize that timely and transparent decision-making is essential to safeguard trade confidence, ensure supply chain continuity, and uphold the credibility of Pakistan Customs.

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## PM SHEHBAZ DIRECTS ACTION PLAN FOR EASY-TERM LOANS TO BOOST SMALL, MEDIUM-SCALE AGRICULTURE

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BR Web Desk Published July 17, 2025

**Prime Minister Shehbaz Sharif directed authorities on Thursday that an action plan regarding the provision of loans on easy terms for medium and small-scale agricultural activities should be presented.**

He said this while reviewing a meeting on planning and agri-financing for national agricultural development, read a statement released by the Prime Minister's Office (PMO).

During the meeting, the PM said that for Pakistan's development in the agricultural sector, providing facilities to small farmers is among the government's top priorities.

### **PM Shehbaz calls for comprehensive agri-plan**

He added that the provision of modern agricultural facilities to farmers owning less than 12 acres of land should be the top priority, while emphasising that Pakistan's development is conditional on the agricultural sector and value addition of farmers' production.

The premier also said that an action plan for providing loans on easy terms to farmers for modern agricultural machinery, artificial intelligence, and quality seeds should also be presented.

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## SECP REVISES FRAMEWORK FOR PUBLIC OFFERING REGIME

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Recorder Report Published about 2 hours ago

**ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has revised the framework for public offering regime to enhance competition, leverage technology, improve transparency, and introduce a more robust and inclusive price discovery mechanism in the capital market.**

The SECP has approved amendments to the public offering regime. The revised framework, finalized after wide-ranging stakeholder consultations.

The public offering regime—comprising the Public Offering Regulations, 2017 and the Public Offering (Regulated Securities Activities Licensing) Regulations, 2017, governs the public offering of equity securities, debt instruments, and units of Real Estate Investment Trust (REIT) Schemes. The amendments aim to address both demand- and supply-side challenges for initial public offerings (IPOs), eliminate duplication in listing and prospectus applications, and facilitate issuers in achieving faster and more cost-efficient access to capital markets.

Key changes include the introduction of a more transparent price discovery mechanism through wider investor participation by replacing the single book runner with the concept of “Eligible Participant.” This allows securities brokers, mutual funds, and banks to submit bids directly during book building. The minimum bid amount has been increased from Rs. 1 million to Rs. 2 million. The Consultant to the Issue (CTI) is now empowered to determine the price band using appropriate valuation models, with justification to be disclosed in the Prospectus. The requirement for 100 percent book building has been withdrawn to encourage independent underwriters’ participation in the retail IPO portion. A new clawback provision permits up to a 10% increase in retail allocation in case of oversubscription by retail investors.

The role of CTI has been strengthened to ensure more rigorous evaluation of issuers and offering documents. Banks and DFIs are permitted to act as CTIs for equity offerings. If a bank/DFI fails to establish a separate subsidiary for the CTI function within five years, it may only act as CTI in consortium with another securities broker licensed as a CTI. Secondary offerings and public issuance of debt are facilitated through rationalized disclosures and optional CTI appointments. A standardized due diligence certificate format has also been introduced.

To broaden the investible universe, a separate chapter has been added for REIT offerings and a framework introduced for general public participation in GEM Board listings. Amendments also include a revised process for approval of supplement to the prospectus in shelf registration and provide a framework for issuance and listing of equity securities outside Pakistan.

To promote transparency and improve digital access, amendments have been made to strengthen disclosure requirements, mandate the use of QR codes, allow electronic signatures, facilitate online filings through the PRIDE portal and discontinue physical applications from September 1, 2025

These amendments reaffirm SECP's commitment to strengthening capital markets, fostering capital formation, and promoting a more efficient, inclusive, and technology-driven public offering regime in Pakistan.

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## YAMAHA, UNIQUE HIKE MOTORCYCLE PRICES IN PAKISTAN FOLLOWING NEV LEVY IMPOSITION

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BR Web Desk Published July 17, 2025

**Following the footsteps of Atlas Honda and Pak Suzuki Motor Company, Yamaha Motor Pakistan has announced revised retail prices for its motorcycle lineup, effective July 1, 2025. This follows changes introduced in the federal budget 2025-26, including the implementation of a new NEV [New Energy Vehicle] levy on automobile sales.**

As per the updated price list, the company's YB125Z (Red/Black) mode will now retail at Rs429,000, which includes Rs65,441 in sales tax and Rs4,057 in NEV levy.

The YAMAHA-YB125Z DX (Red/Black/Gray) has seen a price increase as well, and now stands at Rs459,500, after taxes and levies.

Yamaha's YBR125 (Red/Gray/Black) will now be available at Rs471,500, while the YBR125G (Black) will cost Rs490,500.

The YBR125G (Matt) has emerged as the most expensive model in the lineup, clocking in at Rs493,500 after new taxes.

Meanwhile, Unique, a brand of D.S. Motors Private Limited, has also raised the price of its UD-70cc motorcycle models by Rs3,000 across all listed variants, effective July 18, 2025.

The company, in its notice to the dealers, cited recent taxation measures in the budget for FY25-26, increased production costs, rising import duties, and the current economic conditions as reasons for the hike.

Days ago, Pak Suzuki Motor Company announced revised retail prices for its motorcycle lineup.

Earlier, Atlas Honda, which holds over half of the motorcycle market share in Pakistan, increased the prices of its bikes by Rs2,000 to Rs6,000 per unit on account of new taxes.

The NEV levy, introduced in the Finance Act 2025, applies to all internal combustion engine motor vehicles and motorcycles and came into effect from July 1, 2025, increasing prices significantly.

According to the details, the NEV levy covers all vehicle categories from basic motorcycles to luxury SUVs.

However, the policy exempts new energy vehicles (electric and hybrid cars), vehicles manufactured exclusively for export, diplomatic mission vehicles, and those belonging to international organisations with diplomatic privileges.

Experts believe that the rate hike could dampen demand in the already struggling two-wheeler market, where affordability remains a key concern for buyers.

## Technology

### SAMSUNG GALAXY Z TRIFOLD EXPECTED TO LAUNCH BY YEAR-END 2025

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July 17, 2025

Despite earlier speculation, Samsung did not unveil a tri-fold smartphone at the recent Galaxy Unpacked event.

However, excitement remains high after Samsung Electronics President TM Roh confirmed that the highly anticipated tri-fold model is still on track for launch before the end of 2025.

Speaking to media last week, TM Roh stated, “We are now focusing on perfecting the product and its usability, but we have not decided its name. As the product nears completion, we are planning to make a final decision soon.”

Leaks suggest that the name “Samsung Galaxy Z TriFold” is being considered. Tech insider Max Jambor mentioned this title as a strong candidate, hinting it could follow Samsung’s existing naming format—possibly debuting as part of the Z7 series, similar to the Z Flip7 FE.

Hints about the new tri-fold device were found in One UI 8, which launched alongside the latest foldables and was first beta-tested on the upcoming Galaxy S25 series. These discoveries further confirm that the tri-fold is nearing completion.

Earlier, Samsung was rumored to call the device “Galaxy G Fold,” a name tied to foldable display prototypes shown at CES 2022. At that event, Samsung showcased its Flex G and Flex S displays, featuring innovative tri-folding mechanics. However, the company may choose to stick with the well-known “Z” series branding to maintain consistency.

Currently, only limited information is available, including the device’s internal code name “Q7M” and model number SM-F968. For comparison, the Galaxy Z Fold7 is referred to internally as Q7 and SM-F966. These clues suggest that the tri-fold device is part of the same premium lineup.

Reports also indicate that the Galaxy Z TriFold will be produced in very limited quantities and may launch exclusively in select countries. As Samsung continues finalizing details, fans

worldwide await an official unveiling, which could mark a major leap in foldable smartphone technology.

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## LATEST PRICE OF APPLE IPHONE 16E FROM JULY 17, 2025

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July 17, 2025

Apple officially launched the highly anticipated iPhone 16e in Pakistan on April 12, 2025. As the most affordable model in the iPhone 16 lineup, the iPhone 16e brings flagship-level features at a competitive price, making it an attractive choice for budget-conscious users across the country.

iPhone 16e Price in Pakistan:

128GB – Rs. 291,500

256GB – Rs. 329,500

512GB – Rs. 406,000

The iPhone 16e is available in two sleek colors: Black and White. It is powered by Apple's cutting-edge A18 Bionic chip, which offers lightning-fast performance, enhanced power efficiency, and smoother multitasking for everyday tasks and gaming.

One of the standout features is its 48MP 2-in-1 rear camera with 2x lossless zoom. It delivers high-quality photography with excellent detail and improved low-light performance, making it ideal for users who love capturing moments on the go.

On the front, the iPhone 16e boasts a 6.1-inch Super Retina XDR OLED display, ensuring vibrant visuals, deep blacks, and true-to-life colors. The display is protected by Apple's Ceramic Shield, claimed to be the toughest glass ever on an iPhone, offering superior drop and scratch resistance.

Apple has also made significant improvements in battery performance. The company claims that the iPhone 16e offers the longest battery life ever for a 6.1-inch iPhone, lasting up to 6 hours more than the iPhone 11 and 12 hours longer than previous SE models.

With a powerful processor, high-quality camera system, durable build, and accessible pricing, the iPhone 16e is set to become a popular choice in Pakistan. It's the ideal option for users seeking a premium iPhone experience without the premium price tag.

Following are the complete specifications of iPhone 16e:

|                  |                       |
|------------------|-----------------------|
| SIM Support      | Dual eSIM             |
| Phone Dimensions | 146.7 x 71.5 x 7.8 mm |

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|                       |                          |
|-----------------------|--------------------------|
| Phone Weight          | 167 g                    |
| Operating System      | iOS 18                   |
| Screen Size           | 6.1 inch                 |
| Screen Resolution     | 2532 x 1170              |
| Screen Type           | Super Retina XDR Display |
| Screen Protection     | Ceramic Shield glass     |
| Internal Memory       | 128 GB/256 GB/512 GB     |
| RAM                   | 8 GB                     |
| Card Slot             | N/A                      |
| Processor             | Apple A18                |
| GPU                   | N/A                      |
| Battery Type          | 4005 mAh                 |
| Front Camera          | 12 MP                    |
| Front Flash Light     | N/A                      |
| Front Video Recording | Yes                      |
| Back Flash Light      | Yes                      |
| Back Camera           | 48 MP                    |
| Back Video Recording  | Yes                      |
| Bluetooth             | Yes                      |
| 3G                    | Yes                      |
| 4G/LTE                | Yes                      |
| 5G                    | Yes                      |
| Radio                 | N/A                      |
| WiFi                  | Yes                      |
| NFC                   | Yes                      |

# SLD E-LAW UPDATING SERVICE

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

## PAKISTAN, EL SALVADOR SIGN LOI ON CRYPTO COLLABORATION

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BR Web Desk Published July 17, 2025

**Bilal Bin Saqib, Minister of State for Crypto and Blockchain and CEO of the Pakistan Crypto Council (PCC), met with President Nayib Bukele of El Salvador in San Salvador, marking the first-ever official meeting between a Pakistani government representative and the Salvadoran Head of State.**

During the meeting, Saqib and Bukele discussed El Salvador's experience as the first country to adopt Bitcoin as legal tender, and explored avenues through which Pakistan could draw on these learnings to inform its own digital asset frameworks, read an official statement released on Wednesday.

A pivotal outcome of the meeting was the signing of a Letter of Intent (LoI) between the Bitcoin Office of El Salvador and the PCC.

### **Pakistan's commitment to digital assets, economic innovation: meeting held**

"The LoI, signed by Bilal in his capacity as CEO of the PCC, establishes a formal channel for knowledge exchange and cooperation on Bitcoin-focused initiatives.

"It lays the foundation for bilateral collaboration in areas such as public sector adoption, blockchain-based financial inclusion, and policy design for emerging economies," read the statement.

"El Salvador's bold Bitcoin experiment has inspired governments around the world," said SAPM Bilal Bin Saqib. "This visit marks the beginning of a strategic relationship rooted in innovation, inclusion, and shared learning."

Meanwhile, President Bukele welcomed the engagement, praising Pakistan's stance on digital assets and reaffirming El Salvador's commitment to supporting emerging economies exploring Bitcoin as a tool for financial sovereignty.

This high-level interaction comes amid Pakistan's broader shift towards structured digital asset regulation, including the launch of the Pakistan Virtual Assets Regulatory Authority (PVARA) and the announcement of the country's Strategic Bitcoin Reserve earlier this year.

## TRUMP'S WORLD LIBERTY CRYPTO TOKENS TO BECOME TRADABLE

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Reuters Published July 17, 2025

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**Holders of the digital tokens issued by World Liberty Financial, one of the crypto ventures of the family of Donald Trump, voted on Wednesday to make them tradeable, paving the way for their wide sale and purchase – potentially boosting the value of the president’s holdings of them.**

The World Liberty tokens, known as \$WLFI, were sold to investors after the Trump family and their partners launched the venture - a “decentralised finance” platform that has also issued a stablecoin - last autumn.

The tokens were not made tradeable at their initial sale. Instead, they gave holders a right to vote on some changes to the business, such as its underlying code. Early investors have said the primary draw of \$WLFI was the connection to Trump and, in turn, their expectations the tokens would grow in value due to his backing.

Making the tokens tradeable would see investors determine their price, enabling speculation, earning trading fees for exchanges that list them and likely stoking interest from a wider swath of crypto investors.

The extent to which the Trump family, which reaps three-quarters of revenues from the initial sales of the tokens, will benefit from their wider trading is not clear.

Gains in the tokens’ price would, however, swell the value of the family’s token holdings, the exact level of which is unclear.

World Liberty and Trump’s other crypto businesses have faced criticism from Democratic lawmakers and ethics experts as the president’s administration reshapes regulations in the booming crypto sector.

Democratic Senator Elizabeth Warren and Democratic Representative Maxine Waters sent a letter to the U.S. Securities and Exchange Commission earlier this year in which they said, “The Trump family’s financial stake in World Liberty Financial represents an unprecedented conflict of interest with the potential to influence the Trump Administration’s oversight—or lack thereof—of the cryptocurrency industry.”

The World Liberty tokens have not been designated as securities by the SEC, meaning they are not subject to the same scrutiny as investments like stocks.

## **How Dubai intends to become the ‘capital of crypto’**

The White House has said Trump’s assets are in a trust managed by his children and that there are no conflicts of interest.

The White House has not released the details of the trust arrangement. The Trump family business has been placed into a trust whose sole beneficiary is the president, meaning that the hundreds of millions of dollars from crypto deals struck while Trump is in office could

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hypothetically be withdrawn at any time, or at the latest, be at his disposal when he leaves office in less than four years.

Trump's company, DT Marks DEFI LLC, was set to receive 22.5 billion out of a total 100 billion \$WLFI tokens, according to a description of the project released in October.

The president held 15.75 billion of the tokens at the end of last year, according to a public financial disclosure report published last month.

The Trump family has made around \$500 million from World Liberty since the platform was launched, according to Reuters calculations based on the company's terms and conditions, transactions traced by crypto analysis firms and publicly-disclosed deals.

Asked by Reuters how the vote would impact the value of \$WLFI tokens held by Trump and his family, the White House press office said: "This is not an inquiry for the White House."

The Trump Organization did not respond to a request for comment.

In response to Reuters' questions about how the tokens will become tradable, a World Liberty spokesperson said: "Additional details are forthcoming." The venture says on its website that making \$WLFI tradeable "brings us one step closer to building a more open, transparent, and powerful financial system."

"The American public should be very concerned about the president's vested interests in the cryptocurrency market," said Chris Swartz, a former longtime attorney at the U.S. government's Office of Government Ethics, including under both Trump administrations, who now serves as senior ethics counsel for Democracy Defenders Action, a legal advocacy group.

"Not only is it a potential conduit for foreign emoluments and other illicit payments, but it puts the president in competition against other cryptocurrency issuers at the same time he is advocating for digital asset marketplace legislation. That is a clear conflict of interest."

## **99.9% support**

The World Liberty proposal to "formally initiate the tradability of the token," posted on its website on July 9, was approved by 99.94% of around 20,900 votes.

Some voters cited expectations of price gains or support for Trump as reasons for their choice. "We invested to get rich," one wrote on the World Liberty website. "To make america great again," wrote another. The identities of nearly all holders are hidden behind wallet addresses.

A Milan-based person using the name Paolo, who declined to give his full name, told Reuters he had bought 95,000 \$WLFI tokens for about \$5,000. \$WLFI tokens were sold in two initial tranches at \$0.015 and \$0.05.

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Paolo said he voted in favour of making the tokens tradeable and planned to hold the tokens until they reach \$12. “Then I try to buy more when the price drops,” he said.

The World Liberty proposal said the timing for making the tokens tradeable, and the eligibility requirements, would be determined at a later, unspecified date. Tokens held by World Liberty’s founders, team and advisers would not be initially “unlocked” for trading and would be subject to a longer “unlock schedule,” it said.

The implementation of approved proposals would “occur within a reasonable time from the passage of the applicable proposal,” according to the project description from October.

## PRIVACY GROUP FILES COMPLAINT AGAINST ALIEXPRESS, TIKTOK, WECHAT

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Reuters Published July 17, 2025

**STOCKHOLM: Austrian advocacy group noyb on Thursday filed data privacy complaints against China’s AliExpress, TikTok and WeChat, saying they failed to comply with European Union laws on providing users a full copy of their data.**

While most tech companies have a tool that allows them to fulfil requests for downloading user information, some Chinese companies have made it difficult to access the information, noyb said.

### Canada bans WeChat and Kaspersky on government phones

“TikTok, AliExpress and WeChat love collecting as much data about you as possible – but vehemently refuse to give you full access as required by EU law,” said Kleanthi Sardeli, data protection lawyer at noyb. Noyb is known for filing complaints against American companies such as Apple, Alphabet, and Meta, leading to several investigations and billions of dollars in fines.

In January, noyb filed complaints against six Chinese companies and sought to suspend data transfers to China and called for fines that can reach up to 4% of a firm’s global revenue.

## Business & Finance » Companies

### KOHINOOR TEXTILE MILLS PLANS 5-FOR-1 STOCK SPLIT TO BROADEN INVESTOR BASE

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BR Web Desk Published July 17, 2025

**Kohinoor Textile Mills Limited (KTML) has informed the exchange that its Board of Directors (BoD) has proposed the sub-division of equity shares subject to shareholder approval.**

“The board has recommended the sub-division of the company’s ordinary shares by reducing the face value from Rs10/- to Rs2/- per share, in accordance with Section 85(1)(c) of the Companies Act, 2017.

“This implies a stock split in the ratio of 5 shares for every 1 share held,” read the notice.

Subsequently, the company’s Memorandum of Association will be amended to reflect the proposed sub-division of shares.

KTML informed that once approved at the Extraordinary General Meeting (EoGM), scheduled to be held on August 15, 2025, the company’s existing subscribed and paid-up capital, currently comprising 269,299,456 ordinary shares of Rs10/- each, will be split into 1,346,497,280 ordinary shares of Rs2/- each.

As a result, eligible shareholders will receive 5 ordinary shares for every 1 share held.

“The stock split aims to broaden Kohinoor Textile Mills’s investor base by making its shares more accessible and affordable for small and retail investors.

“This move is expected to boost market liquidity through increased trading activity. It also underscores the company’s confidence in its long-term growth, reflected in the strong rise in its share price over the past year,” it said.

## **Thatta Cement plans 5-for-1 stock split to broaden investor base**

The listed company was of the view that the split is designed to encourage wider investor participation and strengthen its presence in the equity market.

Incorporated in Pakistan under the Companies Act, 1913, Kohinoor Textile Mills Limited is engaged in the manufacturing of yarn and cloth, processing and stitching the cloth and trade of textile products.

## **Security Leasing Corporation says progressing towards revival**

BR Web Desk Published July 17, 2025

**Security Leasing Corporation Limited (SLCL) said on Thursday that it was currently in the process of concluding some other settlement with regard to restructuring and revival of the SLCL.**

“We are pleased to share an update on the substantial progress made in the restructuring and revival of SLCL, along with efforts toward settling outstanding liabilities with creditors,” the company said in its notice to the Pakistan Stock Exchange (PSX).

It further said that discussions with some of its creditors were actively ongoing, and it remained optimistic that further agreements will be reached in the near future.

“The results of these initiatives, along with the broader restructuring efforts, will be clearly reflected in our forthcoming annual financial statements.

These positive developments are the outcome of the management’s focused approach and are further supported by the continued cooperation of the Pakistan Stock Exchange.”

SLCL is a public limited company incorporated in 1995 with the assistance of Merrill Lynch Pierce Fenner & Smith Inc., one of the largest USA based Equity and Brokerage Houses in the world.

## HONDA ATLAS FLAGS MAJOR HURDLES TO VEHICLE EXPORTS FROM PAKISTAN: AHL

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BR Web Desk Published July 17, 2025

**Despite successfully exporting a limited batch of Honda City units to Japan, Honda Atlas Cars (Pakistan) Limited (HCAR) has stated that Pakistan remains at a disadvantage compared to other Asian subsidiaries, with large-scale exports remaining unfeasible for now.**

This was shared during a corporate briefing session held on July 16, 2025, which was attended by brokerage house Arif Habib Limited (AHL), as noted in a report shared on Wednesday.

“Regarding the export of vehicles, Honda confirmed that 38 units of the Honda City 1.2L were exported to Japan. However, the company emphasised that due to the current lack of export-supportive government policies and high input costs, Pakistan faces significant challenges in competing with other Asian subsidiaries,” said AHL in its briefing takeaways, quoting the management.

The automaker shared that discussions with the government are ongoing, “but large-scale exports remain constrained for now”.

Earlier in March, Honda Atlas Cars (Pakistan) Limited, a subsidiary of Honda Motor Co, officially commenced exporting Completely Built Units (CBUs).

The country’s auto sector, largely dominated by Toyota’s Indus Motors, Honda Atlas and Pak Suzuki, relies heavily on imported parts and is generally involved in assembly.

However, in recent years, companies have taken steps to position Pakistan as an export hub.

In July last year, Indus Motor Company Limited (IMC), the assembler/manufacturer of Toyota-brand vehicles in Pakistan, initiated the export of certain vehicles to other Toyota-affiliated companies.

Despite these developments, Pakistan’s auto sector remains engulfed in various challenges, including high production costs, supply chain issues and volatile exchange rates.

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Meanwhile, HCAR management, in its briefing session on Wednesday, informed that the HR-V Hybrid was launched on July 14, 2025, and test drive units are now available nationwide.

“The initial customer response has been positive and the company expects to sell 400-500 units monthly,” the management was quoted as saying by AHL.

Meanwhile, regarding the impact of used car imports, Honda clarified that the majority (~90%) of these imports fall under the 1000cc category and do not directly impact the Honda City segment.

“The company is awaiting further clarity from an expected government policy update in September and will assess the implications accordingly,” the management shared.

### AKD GROUP HOLDINGS ACQUIRES KEY STAKE IN PEARL CONTINENTAL HOTELS CHAIN

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BR Web Desk Published July 17, 2025

**AKD Group Holdings (Private) Limited, formerly known as Aqeel Karim Dhedhi Securities (Private) Limited, has acquired a significant 27.95% stake in Pakistan Services Limited (PSL), the operator of Pearl Continental Hotels, for Rs6.36 billion.**

PSL disclosed the development in its notice to the Pakistan Stock Exchange (PSX) on Thursday.

“The company has received a letter dated July 15, 2025 from AKD Group Holding (Private) Limited, formerly Aqeel Karim Dhedhi Securities (Private) Limited, wherein they have made disclosure in term of Section 110 of the Securities Act, 2015 read with regulation 4 (2) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 with respect to the acquisition of 27.95% voting shares of the company,” read the notice.

As per the notice, AKD Group Holdings (Private) Limited, along with its subsidiary AKD Securities Limited, acquired on July 14, 2025, 9,089,651 voting shares of Pakistan Services Company at a rate of Rs700/- per share, which amounts to over Rs6.36 billion.

On account of this acquisition, AKD Group Holdings’ total shareholding in Pakistan Services Limited is 9,089,651 shares, which represents 27.95% of the total issued voting shares of the company, it said.

Pakistan Services Limited is principally engaged in the hotel business and owns and manages the chain of Pearl Continental Hotels.

As per the company’s information available on PSX, PSL also owns a small-sized property in Lahore, operating under the budget hotel concept.

PSL also grants a franchise to use its trade mark and name “Pearl Continental”.

## PAKISTAN'S WEEKLY FOREX RESERVES NEAR \$20 BILLION: SBP

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July 17, 2025

Karachi, July 17, 2025 – Pakistan's total foreign exchange (forex) reserves remained close to the \$20 billion mark during the week ended July 11, 2025, as per the latest data released by the State Bank of Pakistan (SBP) on Thursday.

According to the SBP report, the country's total forex reserves stood at \$19.957 billion, marking a marginal weekly decline of \$72 million compared to \$20.029 billion recorded on July 4, 2025. This slight drop was mainly attributed to a notable fall in the reserves maintained by commercial banks.

The forex reserves held by the SBP actually showed a modest increase of \$24 million. As of July 11, the SBP's reserves stood at \$14.526 billion, up from \$14.502 billion a week earlier. This reflects the central bank's efforts to stabilize the external account amid fluctuating international market conditions and ongoing reforms aimed at shoring up the economy.

However, the reserves maintained by commercial banks declined significantly by \$96 million. As of July 11, these reserves were recorded at \$5.431 billion, down from \$5.527 billion in the previous week. Analysts attribute this dip to foreign outflows and higher import-related payments by private businesses.

Experts suggest that a rebound in Pakistan's forex reserves could be expected in the coming weeks due to anticipated inflows from multilateral lenders and friendly countries. Additionally, rising export receipts and steady worker remittances are expected to play a critical role in enhancing the country's forex reserves position.

Improving macroeconomic indicators and the government's fiscal discipline will also be instrumental in building stronger reserves buffers. The SBP continues to monitor the forex market closely and remains committed to maintaining adequate reserves to support the national currency and meet external obligations.

Overall, while the total forex reserves have dipped slightly, the increase in SBP's holdings is seen as a positive sign. The government and the SBP are optimistic that sustained economic inflows will help keep forex reserves stable and close to or above the \$20 billion threshold in the near term.

## Markets » Energy

### IESCO REPORTS SIGNIFICANT IMPROVEMENTS IN PERFORMANCE

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Recorder Report Published July 18, 2025 Updated 41 minutes ago

**ISLAMABAD: The Islamabad Electric Supply Company (IESCO) has reported significant improvements in its performance regarding revenue recovery and reduction in transmission and distribution losses during the financial year 2024–25.**

According to official figures, the IESCO successfully reduced its transmission and distribution losses from 8.75 percent at the end of FY 2023–24 to 8.39 percent by the end of FY 2024–25.

In addition, the company achieved 100 percent electricity bill collection during FY 2024–25, up from 98.2 percent the previous year. As a result of improved revenue recovery and reduced line losses, IESCO managed to save a substantial amount of Rs 14.7 billion — a remarkable achievement attributed to the concerted efforts of all departments.

During this period, IESCO teams also ensured the timely installation and billing of 200,000 new electricity connections across various consumer categories.

IESCO Chairman Dr Tahir Masood, along with the Board of Directors, commended Chief Executive Muhammad Naeem Jan and the entire IESCO staff — especially the field teams — for their outstanding performance. He credited the achievement to effective teamwork, strategic planning, and the dedication of all IESCO formations.

Dr Masood also expressed his gratitude to Prime Minister Mian Muhammad Shehbaz Sharif, Federal Minister for Energy (Power Division) Sardar Awais Ahmed Khan Laghari, and their team for their leadership, guidance, and unwavering support, which he said played a crucial role in the company's success.

He highlighted that the ongoing crackdown on electricity theft and defaulters, timely maintenance of the power distribution system, accurate meter readings, and the efficient use of advanced technology have all contributed to IESCO's current strong performance.

Dr Masood reaffirmed IESCO's commitment to further improving services and setting a performance benchmark for other power distribution companies across Pakistan.

Meanwhile, IESCO has reported significant damage to its power distribution system across the region following recent heavy rainfall and flash floods, particularly affecting Rawalpindi City Circle, Chakwal Circle, Jhelum Circle, and surrounding areas.

The severe weather conditions resulted in the collapse of several HT (High Tension) and LT (Low Tension) poles, leading to broken power lines and transformer failures in multiple locations. In some areas, floodwaters even entered residential homes, prompting IESCO to temporarily suspend electricity supply in accordance with safety codes to prevent any risk to life and infrastructure.

According to detailed reports, 43 HT poles and 7 LT poles fell due to flooding and overflowing storm drains. This caused complete power outages on various feeders, including Shahpur Syedan, Basharat, Tharpal, Jhand Khan, Mort Hassnot, New Sanguai, I-14/3, Officer Colony,

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and Ameer Hamza Colony feeders. Additional faults on feeders, transformers, and individual consumer complaints have also been reported in various localities.

IESCO Chief Executive Muhammad Naeem Jan has placed the Operations, Construction, GSO, and GSE formations on high alert and directed all officers to remain in the field with their teams to manage restoration efforts. The central control room in Islamabad is monitoring the power restoration efforts 24/7. He also requested valuable customers to cooperate with IESCO field formations.

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## QATAR HIKES SEPTEMBER AL-SHAHEEN CRUDE TERM PRICE TO 5-MONTH HIGH, SOURCES SAY

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Reuters Published July 17, 2025

**SINGAPORE: QatarEnergy raised the term price for al-Shaheen crude loading in September to \$3.33 a barrel above Dubai quotes, sources said on Thursday, up 85 cents from the previous month and the highest in five months.**

The price hike came after spot premiums for Middle East crude rose so far this month, supported by robust margins, especially for diesel.

The price was set after the producer sold five cargoes loading in the same month to PetroChina, Vitol and Japanese refiner Idemitsu Kosan via its monthly tender, the sources said.

Separately, QatarEnergy also sold one September-loading Qatar Marine and Land crude each to PTT at premiums between \$2.20 and \$2.30 a barrel above Dubai quotes, they added.

## OIL RISES ON MIDEAST RISK

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Reuters Published about 2 hours ago

**HOUSTON: Oil prices rose on Thursday as analysts pointed to low inventories and renewed Middle East risks as factors supporting the market.**

Brent crude futures were up 23 cents, or 0.3%, to \$68.75 a barrel by 11:04 a.m. ET (1504 GMT), while US West Texas Intermediate crude futures rose 67 cents, or 1%, to \$67.05 a barrel.

US President Donald Trump has said letters notifying smaller countries of their US tariff rates would go out soon, and has also alluded to prospects of a deal with Beijing on illicit drugs and a possible agreement with the European Union.

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“Near-term prices (are) set to remain volatile due to the uncertainty over the final scale of US tariffs and the resultant impact on global growth,” said Ashley Kelty, an analyst at Panmure Liberum, adding that prices would likely settle lower in the medium term.

The oil market was also reacting to a tightened inventory scenario, said John Evans, analyst at PVM Oil Associates. US crude inventories fell by 3.9 million barrels last week, government data on Wednesday showed, compared with analysts’ expectations in a Reuters poll for a 552,000-barrel draw.

Last week, the International Energy Agency said that oil output increases were not leading to higher inventories, which showed markets were thirsty for more oil.

“Oil thinking has been distracted from the Middle East, and the reminders of Israel’s attacks into Syria and the drone attacks on oil infrastructure in Kurdistan are timely and once again add a little fizz to proceedings,” Evans said.

Drone attacks on oilfields in Iraq’s semi-autonomous Kurdistan region have slashed crude output by up to 150,000 barrels per day, two energy officials said on Wednesday, as infrastructure damage forced multiple shutdowns.

Markets were continuing to look for signals of tighter supply or higher demand, but clarity was lacking, said Phil Flynn, senior analyst for Price Futures Group.

“Everybody is waiting for the boogie man, but the boogie man hasn’t shown up yet,” Flynn said. Meanwhile, a tropical disturbance in the northern Gulf of Mexico was not expected to develop into a named storm as it makes its way west before moving onshore in Louisiana later on Thursday.

Rainfall totals in Southeast Louisiana were expected to be about four inches (10 cm), according to the US National Hurricane Center.

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## OIL RISES ON MIDEAST RISK, TIGHT SUPPLY

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Reuters Published July 17, 2025

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## Oil eases 1% as US fuel stock builds put focus on demand

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## Markets - Rates

### BRINDEX100 AND BR SECTORAL INDICES

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KARACHI: BRIndex100 and BR Sectoral Indices on Thursday (July 17, 2025).

===== BR...

Recorder Report Published about 2 hours ago

**KARACHI: BRIndex100 and BR Sectoral Indices on Thursday (July 17, 2025).**

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## BR INDICASE AT A GLANCE

### BRINDEX100

|                |               |
|----------------|---------------|
| Day Close:     | 138,665.50    |
| High:          | 138,943.47    |
| Low:           | 136,674.98    |
| Net Change:    | 2,285.53      |
| Volume (000):  | 299,278       |
| Value (000):   | 26,392,691    |
| Makt Cap (000) | 4,154,589,000 |

### BR AUTOMOBILE ASSEMBLER

|            |            |
|------------|------------|
| Day Close: | 22,568.25  |
| NET CH     | (+) 323.03 |

### BR CEMENT

|            |            |
|------------|------------|
| Day Close: | 10,816.19  |
| NET CH     | (+) 143.44 |

### BR COMMERCIAL BANKS

|            |            |
|------------|------------|
| Day Close: | 40,451.75  |
| NET CH     | (+) 543.84 |

### BR POWER GENERATION AND DISTRIBUTION

|            |            |
|------------|------------|
| Day Close: | 21,759.88  |
| NET CH     | (+) 475.18 |

### BR OIL AND GAS

|            |           |
|------------|-----------|
| Day Close: | 12,054.20 |
| NET CH     | (+) 59.30 |

### BR TECH & COMM

|            |           |
|------------|-----------|
| Day Close: | 3,084.46  |
| NET CH     | (+) 99.05 |

As on: 17-JULY-2025

These indices are available Live on Aaj TV, [www.brecorder.com](http://www.brecorder.com) and [www.khistocks.com](http://www.khistocks.com).

For further information please visit [www.khistocks.com](http://www.khistocks.com)

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## SHIPPING INTELLIGENCE

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

Recorder Report Published about 2 hours ago

## KARACHI: Karachi Shipping Intelligence report incorporating changes till 7 am on Thursday (July 17, 2025).

### Alongside East Wharf

| Berth No. | Ship        | Working   | Agent          | Berthing Date |
|-----------|-------------|-----------|----------------|---------------|
| OP-2      | Minerva     | Load      | Alpine Marine  | 16-07-2025    |
|           | Lydia       | HSFO      | Services       |               |
| OP-3      | Sereno      | Disc      | Alpine Marine  | 15-07-2025    |
|           |             | Mogas     | Services       |               |
| B-1       | Ginga Tiger | Disc      | Gac Pakistan   | 16-07-2025    |
|           |             | Base Oil  |                |               |
| B-14/B-15 | Cl Contigo  | Load Talc | Swift Shipping | 16-07-2025    |
|           |             | Powder    |                |               |
| Nmb-1     | Ilays       | Load Rice | Al Faizan      | 05-07-2025    |
| Nmb-1     | Mobin       | Load Rice | Noor Sons      | 11-07-2025    |

### Alongside WEST Wharf

|           |               |            |                    |            |
|-----------|---------------|------------|--------------------|------------|
| B-20/B-21 | Vtc Dragon    | Load       | Sirius Logistic    | 15-07-2025 |
|           |               | Cement     | Pakistan           |            |
| B-25/B-24 | La Stella     | Load       | Ocean Services     | 09-07-2025 |
|           |               | Cement     |                    |            |
| B-26/B-27 | Wan           | Dis/Load   | Riazeda            | 14-07-2025 |
|           | Hai 626       | Containers |                    |            |
| B-28/B-29 | Oocl          | Dis/Load   | Oocl Pakistan      | 15-07-2025 |
|           | Jakarta       | Containers |                    |            |
| B-30/B-29 | Xin Xin Hai 2 | Dis/Load   | International Ship |            |
|           |               | Containers | & Ports Service    | 16-07-2025 |

### Alongside SOUTH Wharf

|               |             |            |                  |            |
|---------------|-------------|------------|------------------|------------|
| Sapt-1        | Uben        | Dis/Load   | Cma Cgm          | 17-07-2025 |
|               |             | Containers | Pakistan         |            |
| Sapt-2        | Interasia   | Dis/Load   | Rahmat           | 16-07-2025 |
|               | Amplify     | Containers | Shipping         |            |
| Sapt-2/Sapt-3 | Hmm         | Dis/Load   | United Marine    | 16-07-2025 |
|               | Promise     | Containers | Agencies         |            |
| Sapt-4        | One         | Dis/Load   | Ocean Network    | 17-07-2025 |
|               | Reliability | Containers | Express Pakistan |            |

### Expected Sailing

| Name of Vessel | Expected Date | Expected Arrival Cargo | Agent            |
|----------------|---------------|------------------------|------------------|
| La Stella      | 17-07-2025    | Load Cement            | Ocean Services   |
| One Reliabilty | 17-07-2025    | Dis/Load               | Ocean Network    |
|                |               | Containers             | Express Pakistan |
| Vtc Dragon     | 17-07-2025    | Load Cement            | Sirius Logistics |
|                |               |                        | Pakistan         |

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|             |            |                     |                        |
|-------------|------------|---------------------|------------------------|
| Hmm Promise | 17-07-2025 | Dis/Load Containers | United Marine Agencies |
|-------------|------------|---------------------|------------------------|

## Expected Arrivals

|              |            |                       |                                  |
|--------------|------------|-----------------------|----------------------------------|
| Marigold     | 16-07-2025 | L/1500 Ethanol        | Eastwind Shipping Company        |
| M.T.Mardan   | 16-07-2025 | D/73000 Crude Oil     | Pakistan National Ship           |
| Caribbean 1  | 16-07-2025 | L/2000 Ethanol        | Eastwind Shipping Company        |
| UaflLibferty | 17-07-2025 | D/L Container         | Golden Shipping Lines            |
| Wan Hal 316  | 17-07-2025 | D/L Container         | Riazeda                          |
| One Peace    | 17-07-2025 | D/17350 General Cargo | Seahawks                         |
| Da Tong Yun  | 17-07-2025 | L/13500 Mill Scale    | Asia Global Crystal Sea Services |
| Jin Hong     | 17-07-2025 | D/46891 General Cargo | Legend Shipping & Logistics      |
| Ds Rosa      | 18-07-2025 | D/3500 Chemical       | Trans Fast Logistics             |
| Hong Li      | 18-07-2025 | D/L Container         | Freight Connection               |
| Yuan Yang    |            |                       | Pakistan                         |
| Wan Hai 513  | 18-07-2025 | D/L Container         | Riazeda                          |
| Joyo 6       | 18-07-2025 | D/1951 General Cargo  | Seahawks                         |
| Kedros       | 18-07-2025 | L/50000 Clinkers      | Crystal Sea Services             |

## Ship Sailed

| Name of Vessel | Departure Date | Ships Departures Cargo | Agent |
|----------------|----------------|------------------------|-------|
| M.T Sargodha   | 17-07-2025     | Tanker                 | -     |
| M.T Shalamar   | 17-07-2025     | Tanker                 | -     |
| Kmtc Chennai   | 17-07-2025     | Container Ship         | -     |

## PORT QASIM INTELLIGENCE

| Berth | Vessel | Working | Agent | Berthing Date |
|-------|--------|---------|-------|---------------|
|-------|--------|---------|-------|---------------|

## MULTI PURPOSE TERMINAL

|      |              |          |             |                 |
|------|--------------|----------|-------------|-----------------|
| MW-1 | Jin Wang Lin | Iron Ore | Gear Bulk   | July 15th, 2025 |
| MW-2 | Nil          |          |             |                 |
| MW-4 | Nord Utopia  | Coal     | Ocean World | July 13th, 2025 |

## PAKISTAN INTERNATIONAL BULK TERMINAL

|      |             |      |        |                 |
|------|-------------|------|--------|-----------------|
| PIBT | Rome Trader | Coal | Alpine | July 14th, 2025 |
|------|-------------|------|--------|-----------------|

## FOTCO OIL TERMINAL

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|                      |             |                |                    |                 |
|----------------------|-------------|----------------|--------------------|-----------------|
| FOTCO                | Flora Maris | Mogas          | Alpine             | July 15th, 2025 |
| SSGC LPG TERMINAL    |             |                |                    |                 |
| SSGC                 | Ullswater   | LPG            | Universal Ship     | July 15th, 2025 |
| ENGRO VOPAK TERMINAL |             |                |                    |                 |
| EVTL                 | Eva Diamond | Chemicals      | Alpine             | July 16th, 2025 |
| DEPARTURE            |             |                |                    |                 |
| Vessel               | Commodity   | Ship Agent     | Departure Date     |                 |
| CMA CGM              |             |                |                    |                 |
| Verdi                | Container   | CMA CGM PAK    | July 17th, 2025    |                 |
| Hansa Africa         | Container   | GAC            | -do-               |                 |
| EXPECTED Departures  |             |                |                    |                 |
| Eva Diamond          | Chemicals   | Alpine         | July 17th, 2025    |                 |
| Jin Wang Lin         | Iron Ore    | Gear Bulk      | -do-               |                 |
| Nord Utopia          | Coal        | Ocean World    | -do-               |                 |
| Flora Maris          | Mogas       | Alpine         | -do-               |                 |
| Ullswater            | LPG         | Universal Ship | -do-               |                 |
| OUTERANCHORAGE       |             |                |                    |                 |
| Asia Inspire         | Palm oil    | Alpine         | July 17th, 2025    |                 |
| Kim                  | Soya        | Ocean Service  | -do-               |                 |
| Oldendorff           | Bean        |                |                    |                 |
| Akij Noble           | Coal        | GAC            | -do-               |                 |
| ST Cergue            | Coal        | Ocean World    | -do-               |                 |
| Al-Jassasiya         | LNG         | GSA            | -do-               |                 |
| Star Stockholm       | Coal        | GAC            | Waiting for Berths |                 |
| Karadeniz-S          | Coal        | Trade to Shore | -do-               |                 |
| ASL Ixos             | Coal        | East Wind      | -do-               |                 |
| Iliana               | Coal        | GSA            | -do-               |                 |
| Sand Piper           | Coal        | Ocean World    | -do-               |                 |
| Nepta                | LPG         | Trans Marine   | -do-               |                 |
| Desert Dignity       | Coal        | GAC            | -do-               |                 |
| EXPECTED ARRIVAL     |             |                |                    |                 |
| Xin Lian Chang       | Container   | GAC            | July 18th, 2025    |                 |

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## KIBOR INTERBANK OFFERED RATES

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KARACHI: Kibor interbank offered rates on Thursday (July 17, 2025). =====  
KIBOR...

Published about 2 hours ago

**KARACHI: Kibor interbank offered rates on Thursday (July 17, 2025).**

| KIBOR   |       |       |
|---------|-------|-------|
| Tenor   | BID   | OFFER |
| 1-Week  | 10.92 | 11.42 |
| 2-Week  | 10.90 | 11.40 |
| 1-Month | 10.86 | 11.36 |
| 3-Month | 10.81 | 11.06 |
| 6-Month | 10.77 | 11.02 |
| 9-Month | 10.70 | 11.20 |
| 1-Year  | 10.66 | 11.16 |

Data source: SBP

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## LME OFFICIAL PRICES

LONDON: The following were Wednesday official prices.  
===== ALUMINIUM...

Recorder Report Published about 2 hours ago

**LONDON: The following were Wednesday official prices.**

| ALUMINIUM |         |         |
|-----------|---------|---------|
| CONTRACT  | BID     | OFFER   |
| Cash      | 2567.50 | 2568.00 |
| 3-month   | 2566.00 | 2567.00 |
| COPPER    |         |         |
| CONTRACT  | BID     | OFFER   |
| Cash      | 9561.00 | 9563.00 |
| 3-month   | 9615.00 | 9615.50 |
| ZINC      |         |         |
| CONTRACT  | BID     | OFFER   |

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|         |         |         |
|---------|---------|---------|
| Cash    | 2676.00 | 2677.00 |
| 3-month | 2686.00 | 2687.00 |

## NICKEL

|          |     |       |
|----------|-----|-------|
| CONTRACT | BID | OFFER |
|----------|-----|-------|

|         |          |          |
|---------|----------|----------|
| Cash    | 14775.00 | 14800.00 |
| 3-month | 14995.00 | 15000.00 |

## LEAD

|          |     |       |
|----------|-----|-------|
| CONTRACT | BID | OFFER |
|----------|-----|-------|

|         |         |         |
|---------|---------|---------|
| Cash    | 1951.00 | 1953.00 |
| 3-month | 1982.50 | 1983.50 |

Source: London Metals Exchange.

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## ACTIVITIES OF KARACHI PORT TRUST, PORT QASIM

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Recorder Report Published about 2 hours ago

**KARACHI: The Karachi Port Trust handled 110,586 tonnes of cargo comprising 73,803 tonnes of import cargo and 36,783 tonnes of export cargo during last 24 hours, ending at 0700 hours.**

The total import cargo of 73,803 comprised of & 55,703 tonnes of Containerized Cargo & 18,100 tonnes of Liquid Cargo.

The total export cargo of 36,783 comprised of 21,624 tonnes of Containerized Cargo, 217 tonnes of Bulk Cargo, 10,942 tonnes of Cement & 4,000 tonnes of Liquid Cargo.

Around, 07 ships namely, Hmm Promis, Ginga Tiger, Mnerva Lydia, Cl Contigo, Xin Xin Hai 2, One Reliability & Ubena berthed at the Karachi Port Trust.

As many as 03 ships namely, MT Sargodha, MT Shalamar & Kmtc Chennai sailed from the Karachi Port Trust.

## PORT QASIM

A total of eight ships were engaged at PQA berths during the last 24 hours, out of them two ships, CMA CGM Verdi and Hansa Africa left the port on Thursday morning, while five more ships, Jin Wang Ling, Eva Diamond, Flora Maris, Ullswater and Nord Utopia are expected to sail on Thursday afternoon.

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Cargo volume of 151,820 tonnes, comprising 113,509 tonnes imports cargo and 39,311 export cargo carried in 4,125 Containers (2,495 TEUs Imports & 1,630 TEUs Export) was handled at the port during last 24 hours. There are 12 ships at Outer Anchorage of Port Qasim, out of them five ships, Asia Inspire, Kim Oldendorff, Al-Jassasiya, ST Cergue and Akij Noble carrying Palm oil, Soya Bean Seed, LNG and Coal are expected to take berths at LCT, FAP, EETL, MW-4 and PIBT respectively on Thursday 17th July, while another containers ship 'Xin Lian Chang' is due to arrive at outer anchorage on Friday 18th July, 2025.

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## PSX EXTENDS BULLISH RALLY

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Recorder Report Published about 2 hours ago

**KARACHI: The Pakistan Stock Exchange (PSX) extended its bullish momentum on Thursday, buoyed by strong institutional buying, renewed interest in blue-chip stocks, and investor optimism.**

The benchmark KSE-100 Index surged 2,285 points or 1.68 percent to a new all-time closing high of 138,665.50 points as compared to its previous close of 136,380 points. The index traded between a low of 136,674.98 points and a high of 138,943.47 points during the day.

On Thursday, BRIX100 closed at 14,139.26 points gaining 275.26 points or 1.99 percent from the previous close. The total volume stood at 564.69 million shares. Meanwhile, BRIX30 closed at 40,135.35 points, up 636.29 points or 1.61 percent. Its total turnover stood at 305 million shares.

According to a market review issued by Topline Securities, bulls at PSX roared back after two sessions of mild consolidation, with fertilizers leading the charge. FFC and EFERT collectively contributed 563 points to the index, while UBL, Systems Ltd, Engro Holdings, and Hub Power added another 763 points.

In the ready market, turnover improved to 780 million shares, compared to 706 million in the previous session, while traded value surged to Rs 39.97 billion from Rs 32.18 billion, highlighting revived investor interest and confidence. The market capitalization also increased from Rs 16.41 trillion to Rs 16.62 trillion, a net addition of Rs 204 billion.

Volume leaders on the ready board included Pak International Bulk Terminal, which closed at Rs 10.09 with over 82.6 million shares traded. Other actively traded stocks were First Dawood Properties with 42.47 million shares and closed at Rs 7.00 and Ghani Chemical World with 26 million shares changes hands closed at Rs 13.21.

Among the top gainers in the ready market, PIA Holding Company Limited-B stood out with an exceptional rise of Rs 3,480.96 to close at Rs 38,290.52, while Unilever Pakistan Foods Limited gained Rs 281.14, ending at Rs 24,199.14. On the other hand, the biggest losers in the ready

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market included Pakistan Engineering Company Limited, which fell by Rs 35.79 to close at Rs 740.00, and Bhanero Textile Mills Limited, down Rs 16.48 to Rs 953.39.

The BR Automobile Assembler Index ended the session at 22,568.25 points, registering a net gain of 323.03 points, or 1.45 percent up. The total turnover for the sector stood at 8.23 million shares.

The BR Cement Index advanced to 10,816.19 points, reflecting a positive movement of 143.44 points or a 1.34 percent rise, supported by a robust trading volume of 56.51 million shares.

Closing at 40,451.75 points, the BR Commercial Banks Index recorded a net increase of 543.84 points, equivalent to a 1.36 percent gain, with a cumulative turnover of 52.66 million shares.

The BR Power Generation and Distribution Index also closed on a strong note at 21,759.88 points, up 475.18 points or 2.23 percent, driven by a turnover of 34.54 million shares.

The BR Oil and Gas Index posted a modest gain, closing at 12,054.20 points after adding 59.3 points, which represents a 0.49 percent increase. The sector saw a total volume of 42.33 million shares traded.

Meanwhile, the BR Technology and Communication Index posted a sharp increase of 99.05 points, or 3.32 percent, closing at 3,084.46 points, with a total turnover of 58.22 million shares.

Ahsan Mehanti of Arif Habib Corporation noted that the market's record-setting close was driven by broad-based buying, spurred by media speculation about a possible US presidential visit in September. He added that optimism over resolution of budgetary matters and improving economic data also helped drive Thursday's rally.

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## OPEN MARKET FOREX RATES

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Updated at: 18/7/2025 8:02 AM (PST)

| Currency          | Buying | Selling |
|-------------------|--------|---------|
| Australian Dollar | 186    | 191     |
| Bahrain Dinar     | 763    | 773     |
| Canadian Dollar   | 210.50 | 215.50  |
| China Yuan        | 39.28  | 39.68   |
| Danish Krone      | 44.27  | 44.67   |
| Euro              | 334.50 | 338.5   |
| Hong Kong Dollar  | 35.91  | 36.26   |
| Indian Rupee      | 3.22   | 3.31    |
| Japanese Yen      | 1.9150 | 2.0150  |
| Kuwaiti Dinar     | 931.8  | 943.80  |
| Malaysian Ringgit | 66.5   | 67.10   |
| NewZealand \$     | 167.36 | 169.36  |
| Norwegians Krone  | 27.53  | 27.83   |
| Omani Riyal       | 747.70 | 757.70  |
| Qatari Riyal      | 77.43  | 78.13   |
| Saudi Riyal       | 76.85  | 77.5    |
| Singapore Dollar  | 222    | 227     |
| Swedish Korona    | 29     | 29.30   |
| Swiss Franc       | 352.88 | 355.63  |
| Thai Bhat         | 8.57   | 8.72    |
| U.A.E Dirham      | 78.60  | 79.5    |
| UK Pound Sterling | 386.50 | 390.50  |
| US Dollar         | 288.30 | 288.60  |

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## INTER BANK RATES

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Updated at: 18/7/2025 8:02 AM (PST)

| Currency          | Bank Buying<br>TT Clean | Bank Selling<br>TT & OD |
|-------------------|-------------------------|-------------------------|
| Australian Dollar | 184.77                  | 185.09                  |
| Canadian Dollar   | 207.68                  | 208.04                  |
| China Yuan        | 39.67                   | 39.74                   |
| Danish Krone      | 44.35                   | 44.42                   |
| Euro              | 330.96                  | 331.54                  |
| Hong Kong Dollar  | 36.29                   | 36.35                   |
| Japanese Yen      | 1.91                    | 1.92                    |
| Saudi Riyal       | 75.94                   | 76.08                   |
| Singapore Dollar  | 221.56                  | 221.95                  |
| Swedish Korona    | 29.26                   | 29.31                   |
| Swiss Franc       | 354.85                  | 355.47                  |
| Thai Bhat         | 8.77                    | 8.79                    |
| UK Pound Sterling | 381.48                  | 382.15                  |
| US Dollar         | 284.85                  | 285.35                  |

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## GOLD RATE

### Bullion / Gold Price Today

As on Fri, Jul 18 2025, 02:58 GMT

| Metal     | Symbol | PKR<br>for 10 Gm | PKR<br>for 1 Tola | PKR<br>for 1 Ounce |                                                                                     |
|-----------|--------|------------------|-------------------|--------------------|-------------------------------------------------------------------------------------|
| Gold      | XAU    | 306,432          | 357,043           | 953,127            |  |
| Palladium | XPD    | 112,783          | 131,410           | 350,799            |  |
| Platinum  | XPT    | 128,946          | 150,243           | 401,074            |  |
| Silver    | XAG    | 3,462            | 4,034             | 10,770             |  |

for local market Gold Rates in Pakistan

### Gold Price in Pakistan

As on Fri, Jul 18 2025, 02:58 GMT

| Gold Rate     | 24K Gold   | 22K Gold   | 21K Gold   | 18K Gold   |
|---------------|------------|------------|------------|------------|
| per Tola Gold | Rs. 357000 | Rs. 327248 | Rs. 312375 | Rs. 267750 |
| per 10 Gram   | Rs. 306100 | Rs. 280590 | Rs. 267838 | Rs. 229575 |
| per Gram Gold | Rs. 30610  | Rs. 28059  | Rs. 26784  | Rs. 22958  |
| per Ounce     | Rs. 867800 | Rs. 795478 | Rs. 759325 | Rs. 650850 |

### Gold Rate

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

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mentioned gold rate.

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

## Gold Rates in other Major Currencies

| Currency                                                                                              | Symbol | 10 Gm   | 1 Tola  | 1 Ounce |                                                                                       |
|-------------------------------------------------------------------------------------------------------|--------|---------|---------|---------|---------------------------------------------------------------------------------------|
|  China Yuan          | CNY    | 7,719   | 8,994   | 24,010  |    |
|  Euro                | EUR    | 925     | 1,078   | 2,877   |    |
|  Japanese Yen        | JPY    | 159,232 | 185,531 | 495,276 |    |
|  Saudi Riyal         | SAR    | 4,033   | 4,699   | 12,545  |    |
|  U.A.E Dirham       | AED    | 3,950   | 4,602   | 12,286  |   |
|  UK Pound Sterling | GBP    | 801     | 933     | 2,492   |  |
|  US Dollar         | USD    | 1,076   | 1,253   | 3,345   |  |