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SLD NEWS UPDATES

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Business & Finance » Taxes

60PC OF TOTAL REVENUE COMES FROM LARGE-SCALE MANUFACTURING SECTOR: PASHA

Recorder Report Published about 2 hours ago

LAHORE: “As much as 60 percent of Pakistan’s total tax revenue comes from a single sector, the large-scale manufacturing sector. This highlighted the imbalance in the country’s tax system. The burden on this single sector is four times higher than on the rest of the economy, leaving it struggling to breathe. As a result, the manufacturing sector is moving in the negative rather than showing growth each year.”

This was stated by former federal finance minister Dr Hafiz A Pasha during a speech at the Lahore Chamber of Commerce. LCCI President Faheem ur Rehman Saigol, Senior Vice President Tanveer Ahmed Sheikh, Vice President Khurram Lodhi, EC member Firdous Nasar, former EC member Mian Muhammad Nawaz, and others were also present on the occasion.

Dr Pasha noted that Pakistan has several sectors with high income potential, such as agriculture, yet the tax revenue from these sectors remains minimal. Only one percent of landowners possess 22 percent of the best agricultural land, but the revenue collected from the agriculture sector is negligible. Following IMF directives, the government has estimated just PKR 4 billion in tax collection from the agriculture sector next year — extremely low compared to PKR 4,500 billion collected from the manufacturing sector.

He added that investment in Pakistan has sharply declined. Today, investment in the large-scale manufacturing sector is much lower than it was 25 years ago. The biggest concern is that the depreciating capital stock is not being replenished, which hampers the sustainable growth of the manufacturing sector.

Saigol said that Pakistan has not properly utilized its economic potential. The challenges the country faces today are not caused by external factors but by poor policies and governance. He noted that while China and India followed the economic model of the 1960s and achieved growth, Pakistan fell behind. Over the past four months, the country’s trade deficit crossed USD 10 billion.

LCCI president further highlighted that Pakistan has yet to establish a single SME zone, while developed countries have relied on SMEs as the backbone of their growth. Every year, millions of young graduates enter the market but remain unemployed.

“Providing them with skills and sending them abroad could significantly increase remittances.”

Dr Pasha also emphasized that the export sector and large-scale manufacturing are the backbone of Pakistan’s economy, whereas real estate — a non-productive sector — continues to attract the

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highest investment. He added that revenue collection from property is just 0.2 percent, 12 times lower than that from the industrial sector.

He warned that Pakistan currently has 2.1 million unemployed youth, 2.6 million children out of school, and 22 percent of the workforce without employment — the highest unemployment rate in the country's history. Additionally, only six percent of bank credit is available for 3 million small units, while the 80 percent is provided to the government by banks.

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FBR IMPOSES PENALTIES FOR 2025 WEALTH STATEMENT NON-SUBMISSION

Written by

Shahnawaz Akhter

Karachi, November 18, 2025 – The Federal Board of Revenue (FBR) has announced penalties for taxpayers who fail to submit their wealth statements for the tax year 2025.

Officials stated that individuals who do not furnish their wealth statement or wealth reconciliation statement will face a penalty of 0.1% of their taxable income per week or Rs. 100,000, whichever is higher.

Under Section 116 of the Income Tax Ordinance, 2001, the FBR requires individuals to submit wealth statements detailing:

- Total assets and liabilities, including foreign assets, of the taxpayer as of the specified date.
- Assets and liabilities of the taxpayer's spouse, minor children, and other dependents, if applicable.
- Any transfers of assets, including foreign assets, and the consideration received during the specified period.
- Total expenditures of the taxpayer and their dependents during the period.
- A reconciliation statement of wealth.

Resident taxpayers must submit the wealth statement along with their annual income tax return. Members of associations of persons (AOPs) are also required to provide wealth statements with the AOP's tax return.

Taxpayers who identify omissions or errors in their submitted wealth statements may file a revised statement along with updated reconciliation and reasons for revision before receiving a notice under Section 122(9). However, revisions are considered void if deemed not made in good faith. Wealth statements cannot be revised after five years from the return's due date.

The FBR emphasizes timely submission to ensure compliance with tax regulations and avoid substantial penalties.

PAKISTAN MANDATES 100% X-RAY SCANNING FOR ALL AFGHAN TRANSIT TRADE CARGO (ATT)

Written by

Shahnawaz Akhter

Islamabad, November 17, 2025 – In a significant move to enhance supply chain security and mitigate elevated security risks, Pakistan has mandated 100% Non-Intrusive Inspection (NII) scanning for all consignments under the Afghan Transit Trade (ATT) regime.

The Federal Board of Revenue (FBR) released an official document confirming that all ATT containers must undergo mandatory X-ray or Gamma-ray scanning at both the designated Port of Entry and the Port/Border of Exit.

The Double-Scanning Protocol: Cornerstone of Security

To ensure the integrity of the international supply chain, the FBR has implemented a stringent double-scanning protocol, supported by the World Customs Organization (WCO) Transit Guidelines:

- **Scan A (Entry Scan):** Conducted at the first point of entry into the Customs territory. This scan establishes the crucial baseline image and records the seal integrity.
- **Scan B (Exit Scan):** Performed immediately before the container clears the Customs territory. This scan enables a crucial image comparison and audit against Scan A.

AI-Enabled Image Matching

The new protocol makes the matching of images captured at the entry and exit points mandatory. The FBR document states that this comparison will preferably be conducted using an AI-enabled algorithm to ensure accuracy and speed.

The NII Image Comparison Protocol is the cornerstone of security for ATT movements:

1. **Data Linkage:** The Central Image Repository system automatically links and presents Scan A (Entry) and Scan B (Exit), along with the container seal and electronic Goods Declaration (GD), to the control room/RIAC Analyst if any discrepancy is detected.
2. **Comparative Analysis:** The Analyst conducts a rigorous examination focusing on four critical security factors to detect evidence of compromise:

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- o Volumetric Consistency
- o Density Discrepancy
- o Structural Integrity (Tampering)
- o Object Substitution/Addition

Action Required in Case of Security Breach

A conclusive image mismatch constitutes prima facie evidence of a security breach (pilferage, tampering, or substitution), demanding immediate intervention:

1. Formal Declaration: The control room/RIAC Analyst issues an immediate alert, formally declaring the container as a Contravening Unit in the WeBOC/PCS system, which automatically places the cargo under HOLD.
2. Mandatory Physical Examination: A 100% Physical Examination must be conducted on the identified mismatch cargo. The examination team will use the RIAC analysis report to target specific coordinates of the mismatch for efficient intervention.
3. Definitive Evidence: All examinations must be recorded via a Body-Worn Camera (BWC). Scan A, Scan B, and the BWC footage will constitute the definitive evidence chain for criminal prosecution and penalty imposition, aligning with international Customs best practices.

FBR ISSUES NEW SOP FOR CONTAINER X-RAY SCANNING IN PAKISTAN

Written by

Shahnawaz Akhter

Karachi, November 17, 2025 – The Federal Board of Revenue (FBR) has issued a detailed Standard Operating Procedure (SOP) governing X-ray and Gamma-ray scanning of cargo containers at ports and terminals across Pakistan. The new procedure aims to strengthen border security while ensuring that goods are examined without damaging container integrity.

Clear Objective and Mandate

According to FBR, the newly notified SOP establishes a transparent, uniform, and internationally aligned framework for Non-Intrusive Inspection (NII) systems operated by terminal operators. The procedures are designed to improve trade facilitation, accelerate cargo clearance, reduce dwell time, and support revenue collection.

A key feature of the policy is the integration of high-quality scanning images into the Customs Risk Management System (RMS), enabling more accurate assessments and audit processes. The SOP is also aligned with the World Customs Organization's SAFE Framework of Standards.

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Scope and Application

The revised SOP applies to all container-based NII scanning facilities at ports, terminals and border points throughout the country. It mandates that all relevant Customs departments — including Assessment, Post-Clearance Audit, Enforcement, and Intelligence & Risk Management (IRM) — must follow the updated standards when handling scanning data or conducting physical inspections.

Legal and International Compliance

FBR has structured the SOP under the provisions of the Customs Act, 1969, embedding global best practices from the WCO SAFE Framework and WCO guidelines for procurement and deployment of NII equipment. The emphasis remains on a risk-based approach to streamline legitimate trade while improving national security.

Scanning Threshold and Risk Management

The SOP introduces strict guidelines for the percentage of cargo that may be scanned:

1. General Threshold for Routine Scanning

To prevent delays and ensure smooth cargo flow, the total number of risk-based import and export containers selected for scanning cannot exceed 30% of the previous fiscal year's manifested container volume at any terminal. Container selection will be fully automated through the Customs RMS.

2. Mandatory 100% Scanning for Afghan Transit Trade (ATT)

Recognizing the elevated security risks associated with international transit cargo, FBR has made 100% scanning mandatory for all Afghan Transit Trade containers. Scanning must occur at both the port of entry and the port or border of exit.

Additionally, images taken at both points must be matched, preferably using AI-enabled verification algorithms, to ensure cargo integrity throughout the transit route.

Markets » Cotton & Textile

COTTON SPOT RATES

Recorder Report Published about 2 hours ago

KARACHI: official KCA spot rates for local dealings in Pakistan rupees on Monday, (November 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 for	Upcountry price	Spot rate Ex-Karachi	Spot rate ex. Khi. as on 15-11-2025	Difference Ex-karachi
37.324 KG Equivalent	15,100	280	15,380	15,480	-100/-
40 KGS	16,183	300	16,483	16,590	-107/-

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SPOT RATE SHEDS 100 PER MAUND

Recorder Report Published about 2 hours ago

LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Monday decreased the spot rate by Rs 100 per maund and closed it at Rs 15,100 per maund.

Cotton Analyst Naseem Usman told Business Recorder that the local cotton market remained steady and the trading volume remained low.

He also told that the rate of new cotton in Sindh is in between Rs 14,800 to Rs 15,750 per maund and the rate of cotton in Punjab is in between Rs 14,800 to Rs 15,500 per maund.

The rate of Phutti in Punjab is in between Rs 6,600 to Rs 8,200 per 40 kg and the rate of Phutti in Sindh is in between Rs 7,600 to Rs 9,300 per 40 kg. The rate of cotton in Balochistan is in between Rs 15,100 to Rs 16,000 per maund. The rate of Phutti is in between Rs 7,000 to Rs 8,500 per maund. The rate of Balochi cotton is in between Rs 16,000 to Rs 16,100 per maund. The rate of Phutti is in between Rs 7,000 to Rs 8,500 per 40 kg.

Around, 600 bales of Sanghar were sold in between Rs 14,750 to Rs 14,800 per maund, 400 bales of Yazman Mandi, 200 bales of Ahmed Pur were sold at Rs 15,050 per maund, 400 bales of Fort Abbas were sold in between Rs 15,150 to Rs 15,200 per maund and 200 bales of Mian Wali were sold at Rs 15,200 per maund.

The Spot Rate Committee of the Karachi Cotton Association decreased the spot rate by Rs 100 per maund and closed it at Rs 15,100 per maund. Polyester Fiber was available at Rs 325 per kg.

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Business & Finance » Money & Banking

HBL LAUNCHES PAKISTAN'S FIRST SATELLITE-DRIVEN AGRI LOANS

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Recorder Report Published about 2 hours ago

LAHORE: HBL Microfinance Bank (HBL MfB), in collaboration with the Pakistan Space & Upper Atmosphere Research Commission (SUPARCO), has begun the first disbursements under Pakistan's inaugural climate-smart agri-finance initiative powered by satellite data intelligence.

According to HBL MfB, the initiative marks a major milestone in the country's shift toward sustainable, technology-enabled agriculture. The pilot, earlier announced as a pioneering partnership between HBL MfB and SUPARCO, leverages satellite imagery, crop monitoring, and remote-sensing analytics to assess crop health, strengthen risk management, and enable more accurate and timely agricultural credit decisions. With the first loan now disbursed at a ceremony held in Punjab's Okara district, the project has officially transitioned from planning to implementation.

Commenting on the development, Amir Khan, President & CEO of HBL MfB said, "Agriculture is the backbone of Pakistan's economy yet highly vulnerable to climate shocks. By integrating satellite intelligence into agri-financing, we are equipping farmers with tools to withstand climate risks, improve productivity, and contribute to national food security."

He added that the initiative also enhances risk assessment for financial institutions engaged in agricultural lending. "This partnership reflects our commitment to providing innovative, inclusive, and climate-resilient financial solutions, and we look forward to scaling it up soon," he stated.

Through SUPARCO's remote-sensing capabilities and HBL MfB's extensive on-ground presence, farmers will benefit from more accurate assessments of land use, crop patterns, and vegetation stress. This data-driven approach enables HBL MfB to offer financing that is smarter, faster, and aligned with real-time conditions in the fields.

Zafar Iqbal, Member (SAR) at SUPARCO, remarked, "This collaboration demonstrates how Pakistan's space technology can directly support economic development. By applying satellite analytics to agriculture, we are strengthening livelihoods and enhancing national climate resilience."

He noted that with agriculture employing nearly half of Pakistan's workforce and contributing significantly to GDP, transitioning to data-driven, climate-smart financing models is essential. This partnership, he concluded, will serve as a blueprint for scaling satellite-enabled agricultural credit across the country.

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NBP SET TO OPEN ITS BRANCH IN UZBEKISTAN

Abdul Rasheed Azad Published about 2 hours ago

ISLAMABAD: In a bold step to boost financial connectivity, the state-owned National Bank of Pakistan (NBP) is set to open a branch in Uzbekistan, marking a significant push to deepen economic ties between the two countries.

The announcement came during a meeting between Haroon Akhtar Khan, the special assistant to the prime minister on industries and production, and Uzbek Ambassador to Pakistan Alisher Takhtaev on Monday.

The State Bank of Pakistan (SBP) also offered assurances that ongoing issues related to banking and financial integration would be resolved promptly. The two sides agreed to work towards doubling bilateral trade to USD2 billion, with particular focus on sectors such as textiles, pharmaceuticals, surgical instruments, mining, and information technology (IT).

During the discussions, the pharmaceutical sector emerged as a key priority. Pakistan, it was decided, would expedite the certification process for Pakistani pharmaceuticals in Uzbekistan.

To address this, a Pakistan–Uzbekistan Joint Pharmaceutical Committee is being formed, which will include representatives from the Drug Regulatory Authority of Pakistan (DRAP), the Pakistan Pharmaceutical Association, and Uzbek officials. The move is expected to streamline regulatory processes and boost the export of Pakistani medicines to Uzbekistan.

The Uzbek Ambassador also suggested the establishment of direct flights between Karachi and Tashkent, which could serve to increase both trade and tourism.

He emphasized his country's commitment to regional integration, highlighting the shared goal of connecting the markets of Central and South Asia.

Both sides agreed that expanding bilateral cooperation in the pharmaceutical sector is crucial. Uzbek representatives expressed admiration for Pakistan's pharmaceutical capabilities and pointed to the success of Uzbekistan's Pharma Park model, which they said could be replicated in Pakistan.

However, Pakistani pharmaceutical stakeholders raised concerns about the slow pace of certification for their products in Uzbekistan.

In response, Akhtar confirmed that Prime Minister Shehbaz Sharif had instructed the relevant authorities to expedite the process and initiate direct flights between the two countries as soon as possible. Pakistani airlines will also be encouraged to take part in the initiative.

The discussions also underscored the importance of cooperation in the banking sector, with both parties acknowledging that existing barriers are hindering the potential for greater trade.

Akhtar noted that the Prime Minister had directed that provincial governments be included in all joint Pakistan-Uzbekistan projects to ensure broader engagement and coordination.

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Further talks also focused on enhancing land and railway connectivity, with both sides emphasizing the potential of the Trans-Afghan Railway Project.

Collaboration in the mining sector was also reviewed, with a call for joint working groups to present detailed progress reports at the next review session.

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PAKISTAN'S REER INDEX APPRECIATES FURTHER TO 103.95 IN OCTOBER 2025

- A REER above 100 means the country's exports are uncompetitive, while imports are cheaper

BR Web Desk Published November 17, 2025

Pakistan's Real Effective Exchange Rate (REER), a measure of the value of a currency against a weighted average of several foreign currencies, witnessed further increase as it clocked in at 103.95 in October 2025, up from 101.70 (revised) in September 2025, data released by the State Bank of Pakistan (SBP) on Monday showed.

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

As per SBP's latest data, the REER increased 2.21% month-on-month (MoM) in October 2025.

When compared with September 2024, the REER value increased 3.14%, when it stood at 100.78.

This is higher than the last 10-year average of 103.3, said Topline Securities.

The SBP says a REER index of 100 should not be misinterpreted as denoting the equilibrium value of the currency.

"Movement of the REER away from 100 simply reflects changes relative to its average value in 2010 and is unrelated to its equilibrium value," the central bank said in an explanatory note on the topic.

Meanwhile, the Nominal Effective Exchange Rate Index (NEER) increased by 0.61% MoM in October 2025 to a provisional value of 38.00 from 37.77 in September 2025.

On a yearly basis also, the NEER index decreased by 0.07% from the value of 38.27 in October 2024.

What is REER?

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

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

PAKISTAN’S CURRENT ACCOUNT POSTS \$112MN DEFICIT IN OCTOBER 2025

- Deficit follows a surplus of \$83 million in September 2025 and a surplus of \$296 million in October 2024

BR Web Desk Published November 17, 2025

Pakistan’s current account posted a deficit of \$112 million in October 2025, data released by the State Bank of Pakistan (SBP) showed on Monday.

The deficit follows a surplus of \$83 million recorded in September 2025 and a surplus of \$296 million in October 2024.

The deficit came the back of a significantly higher import bill and lower exports during the month.

In October 2025, the country’s total export of goods and services amounted to \$3.57 billion, down nearly 4% as compared to \$3.71 billion in the same month of the previous year.

Meanwhile, total imports clocked in at \$6.32 billion during October 2025, an increase of over 13% on a yearly basis, as compared to \$5.58 billion in the same month last year, according to SBP data.

During October 2025, Pakistan’s workers’ remittance inflows clocked in at \$3.42 billion, as compared to \$3.05 billion in the same month last year, reflecting an increase of 12% on a yearly basis.

“Pakistan’s external account showed mixed signals in October, with the country posting a \$112mn current account deficit after a brief surplus in September. The deterioration was driven primarily by a 4% MoM widening in the trade deficit, as imports rose faster than exports amid recovering domestic demand,” Waqas Ghani, Head of Research at JS Global, told BUSINESS RECORDER.

The analyst noted that remittances have played a pivotal role in stabilising Pakistan’s external account, consistently offsetting the trade deficit. “Their role has become even more important as external pressures resurface,” he said.

During the 4MFY26, the current account recorded a cumulative deficit of \$733 million, up from \$206 million in the same period last year, an increase of 256%.

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Pakistan's foreign exchange reserves (excluding CRR/SCRR) rose to \$14.50 billion, reflecting a substantial 29% rise year-on-year, indicating stronger external buffers despite ongoing structural pressures on the current account.

PAKISTANI RUPEE GAINS SLIGHTLY DESPITE HIGH IMPORT PAYMENTS

Written by

Faisal Shahnawaz

Karachi, November 17, 2025 – Despite heightened demand for the US dollar due to import payments at the beginning of the week, the Pakistani rupee managed to maintain its value and even recorded a modest increase, supported by strong foreign inflows and robust remittances.

According to the State Bank of Pakistan (SBP), after a minor decrease of 1 paisa, the US dollar closed at Rs 281.71 in the interbank market. Market analysts noted that such minor fluctuations are common in the early days of the week, as importers typically purchase dollars to settle international trade obligations, putting temporary pressure on the local currency.

However, today the rupee showed resilience. Dollar sales by exporters and increased remittance inflows bolstered liquidity in the banking system, helping stabilize the currency. Currency dealers highlighted that the availability of dollars in the banking sector was higher than usual, providing support against downward pressure.

Financial experts also pointed to the upcoming IMF Executive Board approval, expected next month, as a positive factor for the rupee. Pakistan is anticipated to receive approximately \$1.2 billion in foreign aid following the approval, which could further enhance the rupee's stability and reduce volatility in the foreign exchange market.

Investors and businesses are advised to closely monitor exchange rate trends, as foreign inflows, exports, and import demand continue to play a critical role in determining short-term currency movements. With strong remittances and potential IMF support, the rupee may sustain its gains and provide a more stable outlook in the coming weeks.

Markets » Stocks

INDIAN STOCK MARKETS SET FOR FLAT OPEN AS INVESTORS AWAIT KEY US DATA

- The Gift Nifty futures were trading at 25,990.5 points

Reuters Published 26 minutes ago

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India's equity benchmarks are set to open largely unchanged on Tuesday, after six consecutive sessions of gains, as investors turn cautious ahead of key U.S. economic releases that could clarify whether the Federal Reserve may cut rates next month.

The Gift Nifty futures were trading at 25,990.5 points, as of 7:46 a.m. IST, indicating that the Nifty 50 could open near Monday's close of 26,013.45.

The Nifty and Sensex each climbed roughly 2% over the past six sessions, supported by a steady earnings season with no major disappointments, strong domestic inflows, and the resolution of the U.S. government shutdown.

Both indexes now sit about 1% below their record highs reached in September 2024.

Analysts say overall sentiment remains positive, but markets may take a breather in the near term amid global uncertainty and diminishing hopes for a U.S. rate cut.

Wall Street equities closed lower overnight, while Asian markets fell 1%.

This week's lineup of U.S. data, which includes the delayed September jobs report, will be closely watched following the end of the shutdown last week.

The odds of a 25-basis-point rate cut by the Fed on December 10 have dropped to 42.9% from 62.4% last week, according to CME FedWatch.

Investors await to gauge if the data released this week could increase the possibility of an imminent rate cut, even as several central bank policymakers continue to make hawkish comments, dampening rate-cut hopes.

Higher U.S. rates make investments in emerging markets such as India less attractive for overseas investors.

Meanwhile, domestic institutional investors (DII) remained net buyers of Indian shares for the 14th session on Monday, with inflows of 14.66 billion rupees. Foreign institutional investors snapped a five-session selling streak, purchasing 4.42 billion rupees of stocks, according to NSE's provisional data, opens new tab.

STOCKS SLIP AS MARKETS EYE US DATA BARRAGE, JAPAN PM'S MEET WITH BOJ CHIEF

- MSCI's broadest index of Asia-Pacific shares outside Japan was down 0.7% while Japan's Nikkei was off more than 2%

Reuters Published 31 minutes ago

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SYDNEY: Asian stocks slid in early trade on Tuesday, as financial markets waited on a rush of key U.S economic data delayed by the government shutdown while investors rolled back bets of a Federal Reserve rate cut next month.

Traders are looking to the U.S. data to provide clues on the health of the world's largest economy, with the closely watched September nonfarm payrolls report due on Thursday.

Focus in the region was also on Japan's new Prime Minister Sanae Takaichi's meeting with Bank of Japan governor Kazuo Ueda at 0630 GMT, the first discussions to be held between the pair since the new leader was inaugurated last month.

"There will be interest in the outcome of the meeting, given Takaichi's reputation as an advocate of easy monetary policy and fiscal policy and the market wondering when, or if, the BOJ will tighten policy over coming months," JBWere analysts said in a research note on Tuesday.

Ueda has signalled the chance of an interest rate hike as soon as next month. But Takaichi and her finance minister, Satsuki Katayama, have made clear their preference for rates to remain low until inflation durably meets the BOJ's 2% target.

MSCI's broadest index of Asia-Pacific shares outside Japan was down 0.7% while Japan's Nikkei was off more than 2%.

The early weakness in regional stocks tracked an extended selloff on Wall Street overnight as benchmark Treasury yields inched lower with markets braced for a flood of economic data releases.

Chipmaker Nvidia's quarterly earnings on Wednesday are also eagerly anticipated as investors look for signs of weakening in a sector that has driven much of the stock market's rally over recent months.

During the U.S. government's longest shutdown in history, traders were left to grapple with the question of whether the Federal Reserve would cut rates again at next month's meeting.

"Global equity markets have adopted a cautiously defensive tone ahead of the U.S. non-farm payrolls and key corporate earnings," said Besa Deda, chief economist at William Buck, the advisory firm in Sydney.

"The payrolls report is expected to provide much-needed insight into the underlying strength of the U.S. economy and should shape expectations for the Fed's next move. A Fed rate cut in December is not a done deal."

"November has brought greater volatility to global equity markets. Unlike October, most major indices have stalled, failing to push on to new record highs."

Investors have trimmed expectations of a Fed cut next month, despite signs of further weakness in the U.S. economy from recent private-sector data. Markets are now pricing in closer to a 40%

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chance of a 25-basis-point Fed rate cut in December, down from more than 60% earlier this month.

In the foreign exchange market, the dollar held firm. The dollar index , a measure of the U.S. currency against major rivals, was last up 0.2% at 99.545, snapping a four-day losing streak to reclaim a one-week high.

The dollar edged as much as 0.1% higher against the yen to 155.29, the Japanese currency's weakest level since February 4 this year.

The recent moves in the yen have raised concern in Japan over the negative implications for the economy, and at a regular news conference on Tuesday Japanese Finance Minister Satsuki Katayama said she was "alarmed" at volatility in the currency.

Gold was down 0.3% to \$4030 an ounce while Brent crude futures slipped almost 0.5% in the Asian morning to \$63.91 a barrel.

Bitcoin ticked up 0.3% after falling to a seven-month low of \$91,174.66 earlier in the session, with losses of nearly 22% over three months.

SEOUL AND MANILA STOCKS GAIN MOST

Reuters Published about 2 hours ago

BENGALURU: South Korean and Philippine shares led gains among emerging Asian equities on Monday, with Korean chipmakers climbing on news of sharp price hikes by Samsung, while Manila stocks regained some ground after losses in the previous session.

Currencies in the region slipped as the dollar firmed, with investors bracing for the release of a slew of US economic data following the ending of the government shutdown.

South Korean stocks closed 1.9 percent higher, lifted by a near 4 percent gain in Samsung Electronics and a more than 8 percent surge in SK Hynix.

Both regained ground after earlier falls on concerns about stretched AI valuations.

Sources said Samsung raised prices of certain memory chips by as much as 60 percent this month compared to September.

Shares of tour agency Lotte Tour Development jumped 13.2 percent after China warned its citizens against travel to neighbouring Japan, helping redirect tourist flows towards South Korea.

Japanese Prime Minister Sanae Takaichi, in early November, sparked a diplomatic row with Beijing after telling parliament that a Chinese attack on Taiwan could constitute a "survival-threatening situation" and potentially trigger a military response.

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Japan has now moved to ease its escalating row with China over Taiwan.

Meanwhile, Taiwan's TSMC was another chipmaker that climbed, up 2.1 percent, though the island's shares pared some earlier gains and were last up 0.2 percent.

Philippine stocks, the weakest performer among regional peers this year, advanced 3.5 percent, making gains despite a second day of mass protests against corruption on the streets of Manila. The benchmark closed 2.5 percent lower on Friday.

Elsewhere, stock markets in Thailand, Malaysia and Indonesia added between 0.1 percent and 0.7 percent.

The dollar index edged higher, keeping Asian currencies on the back foot. The South Korean won slipped 0.3 percent, easing after a 0.8 percent rebound on Friday, when authorities vowed to take measures to stabilise the country's wobbly currency.

The Philippine peso lost 0.4 percent earlier in the session, falling to its lowest since October 28.

The Malaysian ringgit and the Singapore dollar lost 0.5 percent and 0.3 percent, respectively.

The Indonesian rupiah inched 0.2 percent lower. Investors await Bank Indonesia's policy decision on Wednesday for further clarity on the central bank's rate trajectory.

WALL STREET FLUCTUATES AHEAD OF NVIDIA RESULTS

Reuters Published about 2 hours ago

NEW YORK: Wall Street's main indexes struggled for direction on Monday, ahead of a packed week that includes AI giant Nvidia's earnings and the resumption of government data releases, while Alphabet rose after Berkshire Hathaway disclosed a stake in the company.

Google-parent Alphabet jumped 4.6 percent to a record high after Berkshire Hathaway revealed a new USD4.3 billion stake in the company and further reduced its stake in Apple. Apple shares fell 1.4 percent.

Nvidia's results, due after markets close on Wednesday, will test the sustainability of a stunning rally this year in AI-related stocks, with some investors concerned about stretched valuations and signs of a bubble. The chipmaker's shares dropped 1.3 percent.

Jefferies Tech Sector Specialist Jeff Favuzza notes the options market is implying a move of 6 percent in either direction for Nvidia post earnings.

At 11:44 a.m. ET, the Dow Jones Industrial Average fell 45.57 points, or 0.10 percent, to 47,100.51, the S&P 500 gained 1.17 points, or 0.02 percent, to 6,735.43 and the Nasdaq Composite gained 32.54 points, or 0.16 percent, to 22,933.12.

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Six of the 11 S&P sub-sectors were trading lower, with information technology and energy down around 0.7 percent each. The Philadelphia SE Semiconductor Index also dipped 0.1 percent.

“Right now, the tech growth sector appears to be taking a bit of a hit, which may be profit-taking before year-end, but Nvidia’s results should offer insight into how much these companies are willing to spend on its products,” said Brian Stutland, CIO at Equity Armor Investments.

Dell Technologies dropped 6.6 percent after Morgan Stanley double-downgraded its rating on the AI server maker to “underweight” from “overweight”. Hewlett Packard Enterprise also fell 6.3 percent after a Morgan Stanley downgrade.

The quarterly earnings season will start to thin out this week, though not before earnings from retail giants Walmart , Home Depot and Target.

With the longest government shutdown in US history officially having ended last week, key data releases from government agencies are expected in the next few days. The much-delayed September jobs report will also be released on Thursday, but may do little more than confirm earlier private market surveys showing a slowing labor market.

Traders currently see a more than 57 percent chance that the Federal Reserve will hold its rate steady in December compared with a near 94 percent chance of a 25-basis-point cut seen a month ago, according to the CME FedWatch Tool.

EUROPEAN SHARES SLIP AS CAUTION PREVAILS AHEAD OF US DATA

Reuters Published about 2 hours ago

FRANKFURT: European shares slipped on Monday, as investors avoided big bets ahead of a long-awaited jobs report from the US that could offer clarity on the health of the world’s largest economy.

The pan-European STOXX 600 closed down 0.5 percent at 571.68 points. Other regional indexes also declined, with Germany’s DAX down 1.2 percent.

Worries that an interest rate cut by the Federal Reserve may not be imminent and that technology shares are overvalued had sparked a global selloff last week; equities in Europe logged their biggest daily loss in over a month on Friday.

Risk appetite this week is likely to be tested by the September US jobs report, due on Thursday, and an earnings report from global AI bellwether Nvidia, due on Wednesday.

Elsewhere, Japan moved to tamp down an escalating dispute with China over Taiwan that has prompted Beijing to urge citizens to halt travel to its East Asian neighbour.

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“The biggest issue for Europe is this sort of war of words that we’ve seen between China and Japan over Taiwan. We’re seeing the luxury sector, Chinese-related stocks are coming under pressure because of that,” said Fiona Cincotta, senior market analyst at City Index.

European luxury stocks such as UK’s Burberry and France’s LVMH fell, losing 6.6 percent and 2 percent, respectively.

Financial stocks including banks and insurers also weighed on the STOXX index on Monday. Retail sector fell 2.3 percent, with JD Sports down 4.7 percent.

Among individual stocks, Saab rose 2.5 percent after the company signed a 3.1 billion euro (USD3.62 billion) fighter jet deal with Colombia.

British advertising giant WPP’s shares rose 11 percent after a report said it had attracted takeover interest from French rival Havas and some private equity firms.

FLSmidth & Co fell 6.4 percent after the Danish industrial company announced CEO Mikko Keto would be stepping down and leaving.

Also, the euro zone economy will grow faster than expected in 2025, the European Commission forecast on Monday.

TOURISM SHARES DRAG DOWN NIKKEI AMID CHINA-JAPAN SPAT

Reuters Published about 2 hours ago

TOKYO: Japan’s Nikkei share average closed slightly lower on Monday, as tourism-related stocks tumbled after China warned its citizens against travel to Japan amid a worsening diplomatic rift over Taiwan.

The Nikkei finished 0.1 percent lower at 50,323.91, after rising as much as 0.4 percent earlier in the session. The broader Topix fell 0.37 percent to 3,347.53.

On Friday, China warned Tokyo of a “crushing” military defeat if it used force to intervene over Taiwan and warned Chinese citizens against visiting Japan.

Tensions between Tokyo and Beijing have flared up since Japanese Prime Minister Sanae Takaichi said earlier this month that a Chinese attack on Taiwan could amount to a “survival-threatening situation” and trigger a potential military response from Tokyo.

Japanese retailers rely a lot on Chinese tourists, who spend a large amount of money in buying clothing and cosmetics.

Shares of department stores fell, with Isetan Mitsukoshi Holdings down 11 percent. Takashimaya lost 6.18 percent, while cosmetics maker Shiseido fell 9.08 percent.

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US STOCKS FALL AS MARKETS GIRD FOR KEY BUSINESS EARNINGS

- Nasdaq Composite Index lost 0.2 percent to 22,847.54

AFP Published November 17, 2025

NEW YORK: Wall Street stocks slipped early Monday as traders braced for key earnings reports from chip titan Nvidia and major US retailers.

After the longest government shutdown in US history, which put various economic data reports on hold, markets are also waiting for backlogged numbers to again start flowing – to gauge the health of the world’s biggest economy.

The Dow Jones Industrial Average slipped 0.2 percent to 47,033.52 shortly after trading began, while the S&P 500 Index pulled back 0.3 percent to 6,711.92.

The tech-heavy Nasdaq Composite Index lost 0.2 percent to 22,847.54.

This week, traders will be looking forward to minutes from the Federal Reserve’s most recent policy meeting as they assess the likelihood of further interest rate cuts.

Wall Street Week Ahead: Skittish tech stock investors turn to Nvidia results for next cues

Besides Nvidia, US retailers including Home Depot, Target and Walmart are also set to release their earnings reports, which will be monitored for signs of how consumers are faring as President Donald Trump’s tariffs bite.

Government data on how the labor market fared in September is also set for publication on Thursday.

“It’ll be the first glimpse of some macro news” that could provide hints on the Fed’s preferred path for interest rates moving forward, said Peter Cardillo from Spartan Capital Securities.

Among companies, he added that “it’s all up to Nvidia, whether or not it can turn the souring negative sentiment on the AI sector.”

MOST GULF SHARES MUTED ON FED RATE CUT UNCERTAINTY

Reuters Published November 17, 2025

Most Gulf stock markets were subdued on Monday as investors turned cautious ahead of a long-awaited U.S. jobs report that could offer clearer signals on the health of the world’s largest economy.

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Following hawkish comments from U.S. Federal Reserve officials, traders now see more than a 56% chance the Fed will leave interest rates unchanged in December, compared with nearly a 94% probability of a 25-basis-point cut a month ago, according to the CME FedWatch Tool.

Monetary policy shifts in the U.S. tend to have a significant impact on Gulf markets, where most currencies are pegged to the dollar.

The Qatari benchmark index fell 0.4%, marking its fourth straight session of losses, with most constituents in the red. Industries Qatar dropped 1.3%, while Qatar National Bank, the region's largest lender, eased 1.1%.

The Abu Dhabi benchmark index shed 0.1%, extending its losing streak to a fourth session, with most sectors declining. Conglomerate Alpha Dhabi fell 2.4% and Abu Dhabi Commercial Bank lost 1.5%.

Abu Dhabi National Energy Co rose 3.6% after Terra-Gen, jointly owned by Taqa's unit Masdar and Igneo Infrastructure Partners, said on Friday it had commissioned the Monte Cristo I wind power project in Texas. The project is expected to generate more than \$100 million in property taxes, landowner payments and local contributions.

Gulf markets in red on fading US rate cut hopes

Saudi Arabia's benchmark stock index traded in a narrow range, as gains in energy, real estate, communications and materials were offset by losses in most other sectors. ACWA Power slipped 1.1% and Advanced Petrochemical dropped 4.2%, while Saudi Arabian Mining Co rose 1.7%.

Saudi Aramco gained 1% after reports it would sign two U.S. liquefied natural gas supply deals with Woodside Energy and Commonwealth LNG during Crown Prince Mohammed bin Salman's visit to Washington.

Dubai's benchmark stock index edged up 0.1% after three consecutive sessions of losses. Tolls operator Salik advanced 1.7% and Emirates NBD, the emirate's largest lender, added 1.2%, while Emaar Properties fell 2.2%.

Outside the Gulf, Egypt's blue-chip index fell 0.4%, pressured by a 1.4% decline in Commercial International Bank.

SAUDI ARABIA	ended flat at 11,051
KUWAIT	up 0.3% to 9,408
QATAR	fell 0.4% to 10,801
EGYPT	down 0.4% to 41,067
BAHRAIN	lost 0.1% to 2,059
OMAN	fell 0.2% to 5,650
ABU DHABI	down 0.1% to 9,911
DUBAI	added 0.1% to 5,957

SRI LANKAN SHARES END LOWER FOR THIRD STRAIGHT SESSION

- CSE All Share index settled down 1% at 23,223.68 rupees

Reuters Published November 17, 2025

BENGALURU: Sri Lankan shares closed lower on Monday, dragged by losses in consumer discretionary and financials stocks.

The CSE All Share index settled down 1% at 23,223.68 rupees, closing lower for third straight session.

Ceylinco Holdings PLC and Sathosa Motors PLC were the top percentage losers on the CSE All Share, down 13.7% and 11.2%, respectively.

Trading volume on the CSE All Share index fell to 138.7 million shares from 218.8 million shares in the previous session.

The equity market's turnover declined to 4.46 billion Sri Lankan rupees (\$14.54 million) from 5.62 billion rupees in the previous session, according to exchange data.

Foreign investors were net sellers of stocks worth 264.1 million rupees, while domestic investors were net buyers, purchasing shares worth 4.35 billion rupees, the data showed.

FINANCIALS LEAD INDIAN STOCKS HIGHER ON EARNINGS OPTIMISM; MID-CAPS HIT RECORD HIGH

Reuters Published November 17, 2025

Indian shares rose on Monday, with mid-caps hitting a record high, as investors heralded a recovery in earnings after the September-quarter results wrapped up without any major disappointments.

The Nifty 50 rose 0.4% to 26,013.45, while the BSE Sensex advanced 0.46% to 84,950.95, both gaining about 2% in the last six sessions.

All 16 major sectors advanced. Small-caps rose 0.5% while mid-caps climbed 0.7% to a fresh record high.

“The market tone remains positive with benchmark indexes close to their record high levels and banking sector expected to do well,” said Aamar Deo Singh, senior vice president at Angel One.

The Nifty 50 is trading about 1% below its record high of 26,277.37 of September 2024, while small-caps are about 7% below their all-time highs.

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Financials rose 0.6% and were the biggest contributors to the benchmarks' gains. Analysts at JP Morgan said September quarter earnings mark "a turning point" in the return on assets trajectory of banks, with net interest margins bottoming out.

Indian shares log weekly gains on US reopening, strong earnings, Bihar boost

Gains in financials were also supported by the Reserve Bank of India's relief for export-oriented industries hit by U.S. tariffs.

The central bank has allowed eligible borrowers from these sectors to avail a moratorium on payment of all instalments due between September 1 and December 31, 2025.

While the measures underscore the regulator's proactive, pro-growth stance and ease concerns about export-linked sectors such as textiles, they are also positive for lenders, two analysts said.

Tata Motors Passenger Vehicles fell 4.7% after the company cut its fiscal year 2026 margin forecast for U.K.-subsidiary Jaguar Land Rover.

Hero MotoCorp gained 4.7% to a 14-month high in a post-earnings surge.

CHINA, HK STOCKS END LOWER AS INVESTORS TURN CAUTIOUS ON GEOPOLITICAL RISKS

- China's blue-chip CSI300 Index ended 0.7% lower, while the Shanghai Composite Index lost 0.5%

Reuters Published November 17, 2025

SHANGHAI: China and Hong Kong equities closed down on Monday, as investors turned cautious on heightened tensions between Beijing and Tokyo over the weekend and opted to book profits following a recent rally.

- China's blue-chip CSI300 Index ended 0.7% lower, while the Shanghai Composite Index lost 0.5%. Hong Kong's benchmark Hang Seng Index slipped 0.7%.
- So far this year, the Hang Seng Index has gained 30% and the CSI300 has climbed 17%.
- The row erupted after Japan's Prime Minister Sanae Takaichi told Japanese lawmakers that a Chinese attack on Taiwan could threaten Japan's survival and potentially trigger a military response, something officials had long avoided airing in public for fear of provoking Beijing, which claims the self-ruled island.
- A senior Japanese diplomat will head to China on Monday, according to Japanese media, as Tokyo tries to calm an escalating diplomatic spat. Meanwhile, China's foreign ministry said Premier Li Qiang has no plans to meet Takaichi on the sidelines of the upcoming G20 summit in South Africa.
- Shares of Chinese software maker Linkage, which derives most of its sales from Japan, fell as much as 4% to their lowest level since July 24. Chinese online tourism giant Trip.com slipped 3.5%.

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- Bucking the sombre mood, onshore artificial intelligence firms jumped 1%, after media reported Huawei would unveil new AI technology on November 21. ** China stocks have been range-bound this month after key benchmarks rose nearly 20% this year.
- “We view 2026 as a year of stabilisation after 2025’s high returns, Morgan Stanley said.
- “Index upside is modest with moderate EPS growth and valuation settling at a higher regime, as China reclaims its footing in the global tech race and trade tension abates,” Morgan Stanley said.
- The CSI Defense Index was up 1.1%.
- Tech majors traded in Hong Kong were down 1%.

KSE-100 INDEX DROPS 248 POINTS ON MONDAY AMID PROFIT-TAKING

Written by

Hamza Shahnawaz

Karachi, November 17, 2025 – The KSE-100 index at the Pakistan Stock Exchange (PSX) declined by 248 points on Monday as investors engaged in profit-taking, ending the day on a subdued note.

The benchmark index closed at 161,687 points, down from 161,935 points recorded at last Friday’s close.

According to analysts at Topline Securities Limited, the market witnessed heightened intraday volatility, with the KSE-100 oscillating between a high of 163,602 and a low of 161,481 points during the session. The decline was largely driven by profit-booking ahead of upcoming economic developments, as investors reassessed market conditions.

Key heavyweight stocks including Lucky Cement (LUCK), United Bank Limited (UBL), Mari Petroleum (MARI), Hub Power Company (HUBC), and Maple Leaf Cement (MLCF) were major contributors to the fall, collectively erasing around 396 points from the index.

Market activity, however, remained robust, with trading volumes rising to 1,212 million shares and total turnover reaching Rs 41 billion. K-Electric Limited (KEL) led in volumes, contributing 296 million shares to the day’s activity.

Analysts noted that while the short-term market sentiment remained cautious, the overall participation indicates continued investor interest, especially in high-volume and blue-chip stocks.

Investors are advised to monitor economic indicators and upcoming policy announcements, as these factors are expected to influence market trends in the near term.

GOLD AND SILVER PRICES IN PAKISTAN: NOVEMBER 17, 2025

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Written by

Hamza Shahnawaz

Karachi, November 17, 2025 – The All Pakistan Sarafa Gems and Jewelers Association has released the updated prices for gold and silver for Monday, November 17, 2025.

According to the association, gold prices remained stable while silver recorded a modest increase compared to the previous closing on Saturday, November 15, 2025. The prices are determined based on interbank foreign exchange rates and prevailing global market trends.

Gold and Silver Prices in Pakistan

Commodity	Monday, Nov 17, 2025	Saturday, Nov 15, 2025	Change
Gold 24K per tola	Rs 430,662	Rs 430,662	Unchanged
Gold 24K per 10 grams	Rs 369,223	Rs 369,223	Unchanged
Gold 22K per 10 grams	Rs 338,466	Rs 338,466	Unchanged
Gold per ounce (global)	\$4,038	\$4,038	Unchanged
Silver 24K per tola	Rs 5,368	Rs 5,313	+ Rs 55
Silver 24K per 10 grams	Rs 4,602	Rs 4,555	+ Rs 47
Silver per ounce (global)	\$50.96	\$50.41	+ \$0.55

Gold prices in the local market have remained steady, reflecting stability in global bullion rates and consistent foreign exchange conditions. The price for 24-karat gold per tola stands at Rs 430,662, while 10 grams of 24-karat gold is valued at Rs 369,223. Similarly, 22-karat gold per 10 grams remains at Rs 338,466. Globally, the price of gold per ounce continues to hover around \$4,038, showing no significant fluctuation.

On the other hand, silver prices have edged higher, with the 24-karat silver per tola increasing by Rs 55 to Rs 5,368, and per 10 grams rising by Rs 47 to Rs 4,602. The global silver rate per ounce also increased slightly to \$50.96, reflecting modest gains in international markets.

The association advised investors, jewelers, and consumers to monitor daily price movements, as fluctuations in the forex market and global commodities often impact local bullion rates.

Trade & Industry

BLUE ECONOMY CAN HELP GENERATE UP TO USD150BN: ATEEQ

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Recorder Report Published November 18, 2025 Updated 34 minutes ago

KARACHI: Pakistan's blue economy can generate between USD 100 billion to USD 150 billion, if it is being expanded and modernised, said Ateeq ur Rehman, economic and financial analyst.

In a research proposal, he said it is quite encouraging that the determined and firm endeavours on the development of maritime potentials of Pakistan have already started.

He said the government of Pakistan and Federal Minister for Maritime Affairs, Muhammad Junaid Anwar Chaudhry, are doing a commendable job on maritime beside announcing outstanding work on ports, shipping and logistics. They have announced the plans for three new deep sea ports by formation of a high-level, multi-agency committee to identify sites for new deep-sea ports along Pakistan's extensive coastline, marking the start of an ambitious century long maritime expansion plan.

It may be noted that this significant milestone follows the submission and acceptance of the research proposal "Dire Need of Mini Sea Ports," initiated by Ateeq ur Rehman.

He said this honour reflects the importance of the study and the growing national focus on strengthening Pakistan's maritime infrastructure.

The paper highlighted Pakistan's urgent requirement to expand its maritime infrastructure through the development of mini and deep sea ports an essential step for enhancing national trade capacity, reducing port congestion, strengthening the blue economy, and positioning Pakistan as a competitive maritime hub in the region.

The commencement of work on different maritime projects specially the new deep sea ports marks a major step forward for the country's trade, blue economy, and regional connectivity.

Pakistan's coastline of 1001km is home to many different species of maritime animals, plants and mineral resources.

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EU ENVOY DISCUSSES BUSINESS OPPORTUNITIES WITH FPCCI OFFICE-BEARERS

Recorder Report Published about 3 hours ago

KARACHI: Atif Ikram Sheikh, President FPCCI; President ECO-CCI and VP CACCI, apprised that the Ambassador of the European Union to Pakistan, Raimundas Karoblis, accompanied by senior officials, visited the Federation of Pakistan Chambers of Commerce & Industry (FPCCI) and held extensive discussions with the business leadership on further strengthening Pakistan-EU economic relations.

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He informed that Pakistan and the European Union, celebrating over 60 years of strong diplomatic and economic ties, are hosting the first high-profile European Union-Pakistan Business Forum (EU-PKBF) on 28–29 April 2026 in Islamabad.

Atif Ikram Sheikh highlighted that this landmark event, supported by the EU, its member states, and the government of Pakistan, aims to facilitate high-level dialogue, empower partnerships and unlock opportunities for businesses in both regions. The event is expected to be opened by Prime Minister Muhammad Shehbaz Sharif.

He has said in his message that the EU remains one of Pakistan's most important trading partners and the continued validity of GSP Plus status has been instrumental in boosting our exports. We are grateful to the EU for its support and look forward to working closely to meet all 27 international conventions for the next cycle.

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PAJCCI VOICES ITS CONCERNS OVER WORSENING PAK-AFGHAN TRADE 'CRISIS' DUE TO BORDER CLOSURES

N H Zuberi Published about 3 hours ago

KARACHI: President of the Pakistan-Afghanistan Joint Chamber of Commerce & Industry (PAJCCI) Junaid Makda has formally written a detailed letter to the Ministry of Commerce, Chairman Federal Board of Revenue (FBR), Member Customs (OPS) FBR, and the Director General, Directorate General of Transit Trade, urging immediate government intervention on the worsening trade crisis resulting from the prolonged closure of Pakistan–Afghanistan borders.

Makda highlighted that thousands of containers carrying bilateral, transit and Central Asian Republics (CARs) cargo remain stranded across Pakistan, including goods destined for Afghanistan, Uzbekistan and other regional economies.

This prolonged blockade has triggered significant financial losses for traders, transporters, bonded carriers and clearing agents many of whom are Pakistani nationals now forced to absorb daily port demurrage and shipping line detention charges of USD 150–200 per container.

He further underlined that Pakistan–Afghanistan bilateral and transit trade together hold a potential of over USD 5 billion annually, directly supporting Pakistan's economy and strengthening the country's regional position.

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AUTO POLICY 2026–31: IMC PROPOSES 40PC TARIFF DIFFERENCE B/W CKD & CBU VEHICLES

Press Release Published November 18, 2025 Updated about 2 hours ago

KARACHI: Indus Motor Company proposed that the upcoming Auto Policy 2026–31 should maintain at least a 40 percent tariff difference between Completely Knocked Down (CKD) and Completely Built Up (CBU) vehicles to protect jobs and ensure competitiveness.

This was proposed by Chief Executive IMC Ali Asghar Jamali while speaking at Pakistan Auto Show (PAPS) held at the Expo Center Karachi, from November 14-16, in which IMC participated as a Diamond Sponsor.

“Our participation at PAPS 2025 reflects our commitment to the ‘Make in Pakistan’ vision to produce world-class vehicles locally while supporting job creation and industrial growth.

“We urge the government to maintain policies that promote local manufacturing and shield the industry from the negative impact of used car imports,” said Jamali, adding that there is a need for stable and forward-looking government policies to ensure the long-term sustainability of the local auto industry.

He further emphasized that parts manufacturing in Pakistan should be nurtured, and imports of parts already produced locally should be subject to higher import duties to strengthen the local parts industry, develop Pakistani skill sets, and create sustainable employment.

Jamali also called for decisive measures against the rising import of used vehicles, which threaten domestic production, Large Scale Manufacturing (LSM) growth, and employment generation.

It is to be noted that currently 17 global automotive players have invested in Pakistan, establishing plants with a combined capacity of 500,000 vehicles, of which only one third is utilized.

In this situation, he added, where major investments exist alongside underused capacity, the import of used cars, already 25 percent of the market, undermines investor confidence.

“Insufficient capacity utilization also makes locally produced vehicles less competitive and more expensive for consumers,” reasoned Jamali.

Over the past 35 years, he added, IMC has consistently invested in localization, human skills development, enabling high-quality vehicle production, job creation, and economic growth through its strong vendor network and technical collaborations.

“The company continues to lead efforts for sustainability, innovation, and industrial advancement within Pakistan’s automotive ecosystem,” said Jamali.

Jamali said that at IMC they believe in building a stronger Pakistan through localization, innovation, and continued investment in our people and industry.

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Through an active participation at PAPS 2025, he added, IMC reaffirmed its dedication to localization, industrial growth, and sustainable economic development, in line with the national vision of “Make in Pakistan.”

At the IMC pavilion, visitors were drawn to the expended displays of the Toyota Yaris and Corolla Cross, highlighting the extensive localization achieved in these models.

The exhibit reflected IMC’s enduring commitment to its “Make in Pakistan” philosophy, promoting local manufacturing, innovation, and industrial self-reliance.

The event brought together Original Equipment Manufacturers (OEMs), policymakers, government stakeholders, and the public to showcase advancements in Pakistan’s automotive industry.

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Business & Finance » Companies

ABHI JOINS HANDS WITH NUMOU TO ENHANCE SMES’ ACCESS TO FINANCE

Recorder Report Published about 3 hours ago

KARACHI: Abhi has partnered with Numou, ADGM’s SME growth platform, for providing embedded finance and working capital solutions to enhance access to finance for small and medium enterprises across the region.

Through this collaboration, SMEs on Numou will gain faster, more flexible, and transparent access to working capital, bridging the gap between invoice issuance and payment.

“Partnering with Abhi allows us to address one of the biggest challenges for SMEs — timely access to financing,” said Mohamed AlBinali, General Manager of Numou. This collaboration strengthens our mission to build a more inclusive and resilient SME ecosystem across the UAE and beyond, he added.

“By embedding ABHI’s digital lending infrastructure into Numou’s ecosystem, we are reimagining how businesses access capital, making it faster, more transparent, and more inclusive. Together, we are paving the way for a future where every entrepreneur has the financial freedom to turn potential into progress.” said Omair Ansari, Co-founder & CEO of Abhi.

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PAK-QATAR GROUP PARTICIPATES IN CAPITAL MARKET CONFERENCE

Recorder Report Published November 18, 2025 Updated about 2 hours ago

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KARACHI: Pak-Qatar Group participated in the International Capital Market Conference & Expo 2025, held to highlight Pakistan's progress and potential in fostering sustainable financial growth, investment opportunities, and market innovation.

The event brought together leading policymakers, financial institutions, and industry experts to discuss the future of the capital market and the role of Islamic finance in promoting financial inclusion.

During the event, Jamil Ahmad, Governor, State Bank of Pakistan, and Akif Saeed, Chairman, Securities and Exchange Commission of Pakistan (SECP), visited the Pak-Qatar exhibition booth. They appreciated Pak-Qatar's role in introducing need-based Takaful, VPS, Annuity and other investment solutions that align with Pakistan's broader financial literacy and inclusion objectives.

Waqas Ahmed, CEO, Pak-Qatar Family Takaful Limited, briefed the Chairman SECP and Governor SBP on Pak-Qatar's innovative Voluntary Pension Scheme (VPS) and Annuity products. He highlighted that these solutions are designed to serve private and government employees, by offering them peace of mind through regular income streams and lifelong pensions. Emphasizing the Group's customer-centric philosophy, he stated

“At Pak-Qatar, we firmly believe that every product must serve a real need. Our mission is to enhance customer experience by combining Shariah-compliant savings and protection with value-driven financial planning. The acknowledgment from the country's top financial regulators reinforces our belief that trust and innovation go hand in hand in shaping Pakistan's financial future.”

Pak-Qatar Family Takaful continues to lead the way in offering tailored solutions that blend innovation, ethical finance, and superior customer experience, solidifying its position as a pioneer in the Takaful industry.

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ALLIED BANK UNLOCKS GROWTH FOR AGRICULTURAL BUSINESSES WITH WAREHOUSE FACILITY

Press Release Published November 17, 2025

Allied Bank Limited, one of Pakistan's leading financial institutions, recently concluded a series of awareness activities to highlight the benefits of its Warehouse Facility, a groundbreaking solution to help agricultural enterprises overcome challenges in accessing conventional financing.

Allied Warehouse Facility enables millers, traders, farmers or agricultural enterprises to support working capital needs by offering their stock as security instead of land or property. This

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addresses a longstanding challenge faced by small and medium enterprises (SMEs) and farmers: the lack of acceptable collateral to secure financing.

The facility is designed to reduce finance costs and ease financial pressure on businesses. Commodities can be stored free of charge in secure, bank-managed warehouses with 24/7 surveillance and transparent record-keeping. Borrowers are exempt from Muqaddam charges, while the insurance cost of stored commodities is fully covered by the Bank.

To raise awareness and engage directly with potential customers, Allied Bank organized on-ground events in key grain markets (mandis) and strategically located warehouse sites, including Mandi Faizabad, Kamoke, Ghakkar, Toba Road Jhang, Athara Hazari Jhang, Pakpattan Road Sahiwal, and Muneerabad Multan. More than 3,200 farmers, traders, and agri-entrepreneurs participated, gaining firsthand knowledge of Warehouse Facility through interactive Q&A sessions, walk-throughs, on-spot registrations, and networking opportunities.

The impact of this product is already visible in commodity markets. Agricultural Enterprises have gained smoother cash flows during peak trading seasons, helping them negotiate better prices and avoid distress sales. “For the first time, I was able to secure financing without mortgaging my land or property. Using my stock as collateral means I can expand my trade without worrying about hidden costs. It has truly changed the way I do business,” one trader in Jhang shared.

By bridging financing gaps and supporting commodity trade, Allied Warehouse Facility is helping to strengthen Pakistan’s agriculture sector, an essential pillar of the national economy. With eight warehouses already operational and more in the pipeline, Allied Bank continues to expand its reach, reaffirming its role as a trusted partner in driving financial inclusion, supporting agriculture, and enabling sustainable business growth in Pakistan.

INDIA REGULATOR TO DECLINE JANE STREET DATA REQUEST IN COURT, SOURCES SAY

Reuters Published November 17, 2025

MUMBAI: India’s markets regulator will tell a court this week that it sees no reason to release additional data and documents to Jane Street, two sources with direct knowledge of the matter said, after the U.S. firm appealed a securities trading ban.

The Securities and Exchange Board of India (SEBI) temporarily barred Jane Street in July, alleging the firm used its trading strategies to “manipulate” a key benchmark index of banking stocks, leading to losses for retail investors.

Jane Street denied the allegations and regained access to the Indian market by depositing a penalty amount. It also filed an appeal in India’s Securities Appellate Tribunal (SAT) in September in which it sought additional data and documents.

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SEBI's response, which has yet to be made public, will say that Jane Street's appeal represents a delaying tactic by the U.S. trading giant, one of the sources told Reuters.

"The documents and data being sought could also undermine the ongoing investigation," the second source added.

India markets regulator panel recommends top officials make public disclosures of assets

SEBI did not respond to an emailed request for comment.

A request for comment sent to Jane Street outside U.S. business hours was not immediately answered.

Reuters reported in July that SEBI is examining detailed data of trading by Jane Street across all Indian benchmark indexes from January 2023 to May 2025.

SEBI's ongoing investigation is looking for trading patterns similar to one flagged in the July order, where large positions were taken in constituents of an index in both the cash and futures markets, the second source said.

EMIRATES ORDERS 65 BOEING 777X PLANES IN \$38BN DEAL

- Emirates, already the biggest customer for the Boeing 777, now has 270 777X, 10 777 freighters and 35 Boeing 787s on order

AFP Published November 17, 2025

DUBAI: Emirates ordered 65 Boeing 777X planes in a deal worth \$38 billion on Monday, delivering a vote of confidence to the US manufacturer on day one of the Dubai Airshow.

Deliveries of the much-delayed plane are expected to start from the second quarter of 2027 under the agreement, which also includes 130 GE9X engines from General Electric.

Emirates, already the biggest customer for the Boeing 777, now has 270 777X, 10 777 freighters and 35 Boeing 787s on order.

"It's a long-term commitment that supports hundreds of thousands of high-value manufacturing jobs," Emirates Group chairman and chief executive Sheikh Ahmed bin Saeed Al Maktoum told a press conference.

Emirates half-year profit up 13% to \$2.9bn: statement

Emirates, wholly owned by the Dubai government, is the world's most profitable airline, announcing \$2.9 billion in half-year profits earlier this month.

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With 315 Boeing wide-body, or long-haul, planes on order, it has previously expressed frustration at repeated delays to deliveries of the 777X.

“Some people may have doubts about Emirates’ huge backlog of aircraft orders,” Sheikh Ahmed said.

“But I assure that each and every aircraft on order has been carefully factored into Emirates’ growth plans.”

Along with delays, Boeing has been battling safety concerns and court cases after a series of incidents including the Air India disaster in June which killed at least 265 people.

The delivery delays have forced Emirates to refurbish much of its existing fleet, including its Airbus A380s which are now out of production.

The latest order includes the option to upgrade to larger versions of the 777X that are still under development.

AIR INDIA TO RESUME FLIGHTS TO CHINA AFTER NEARLY SIX YEARS

Reuters Published November 17, 2025

Air India said on Monday it will resume New Delhi-China flights starting February 2026, nearly six years after suspension, as recent diplomatic steps are seen as cautiously reopening bilateral links.

The carrier was also planning to launch a Mumbai–Shanghai route later next year, subject to regulatory approvals, it said.

“The reinstatement of Air India’s services to Shanghai follows recent India-China diplomatic agreements that restored the air links paused in early 2020,” Air India said in a statement.

China’s Guangzhou Baiyun International Airport last month announced flights between the two nations were set to resume.

China Eastern Airlines to resume flights as China, India restore air links

Indian Prime Minister Narendra Modi visited China earlier this year, for the first time in seven years, to attend a meeting of the Shanghai Cooperation Organisation regional security bloc.

Modi and Chinese President Xi Jinping agreed that India and China were development partners, not rivals, and discussed ways to strengthen trade ties amid global tariff uncertainty.

Last month, budget airline IndiGo resumed flights from Kolkata to Guangzhou.

PAKISTAN'S BROKERAGE HOUSE GOES FOR STOCK SPLIT, TO ESTABLISH DATA CENTRES,

BR Web Desk Published November 17, 2025

Pakistan's brokerage house, Trust Securities & Brokerage Limited, has announced a major restructuring initiative, unveiling plans to subdivide its shares and establish a wholly-owned subsidiary that will operate a full-scale data centre and data warehouse business.

In a notice to the Pakistan Stock Exchange (PSX) on Monday, the company said that its Board of Directors (BoD) has approved "to sub-divide the face value of shares of the company from Rs10 to Re1 per share"

Under the proposed split, shareholders will receive 10 shares for every one share held.

"Once approved in Extraordinary General Meeting (EOGM), the existing subscribed and paid-up capital of the company, currently at 30,000,000 ordinary shares of Rs10 each, will be subdivided into 300,000,000 ordinary shares of Re1 each.

"Consequently, the eligible shareholders of the company will receive 10 shares in place of every 1 share held as of the date of determination," it added.

Moreover, Trust Securities is gearing up to expand its technology footprint with the creation of a new subsidiary dedicated to data infrastructure services.

"The new subsidiary will focus on delivering an integrated data infrastructure platform, combining both physical data centre facilities and advanced data warehouse capabilities," read the notice.

The listed company shared that the data centre component will provide the essential physical environment-including power, cooling, hardware, and security-required for reliable data processing and storage.

"Complementing this, the data warehouse systems will consist of specialised software and database architecture designed to support analytics, business intelligence, and reporting activities.

"Together, these operations will offer a comprehensive, end-to-end solution for the storage, management, and strategic use of data assets, enabling the company to enhance its capabilities in data-driven decision-making and digital enablement," read the notice.

Trust Securities, incorporated in Pakistan in 1993, holds a Trading Right Entitlement Certificate (TREC) of the Pakistan Stock Exchange and is also a member of the Pakistan Mercantile Exchange.

PAKISTAN'S RICE EXPORTER MATCO FOODS TRANSFERS SPICE, MASALA SEGMENT TO FALAK FOODS SUBSIDIARY

- The company was allotted a plot in Faisalabad's Special Economic Zone

BR Web Desk Published November 17, 2025

In a strategic move, Matco Foods Limited, one of Pakistan's leading rice exporters, has formally transferred its spice and masala packaging segment to its wholly owned subsidiary, Falak Foods (Private) Limited.

The listed company informed its stakeholders in a notice to the Pakistan Stock Exchange (PSX) on Monday.

“We are pleased to inform you that further to our earlier disclosure dated May 9, 2025 we have executed a Business Transfer Agreement dated November 17, 2025 with our wholly owned subsidiary Falak Foods (Private) Limited, pursuant to which the spice/masala packaging segment of Matco Foods Limited under the brand of ‘Falak Foods’ has been carved out and transferred to Falak Foods (Private) Limited,” read the notice.

In a separate notice on Monday, Matco Foods shared that the Faisalabad Industrial Estate Development & Management Company (FIEDMC) has allotted the company a plot in the Special Economic Zone, Allama Iqbal Industrial City, measuring approximately 13.21 acres.

“The plot is adjacent to the current plot on which the corn starch division of the company is operating. This allotment is in line with our strategic expansion plans and will cater to future expansion requirements,” read the notice.

Earlier in May, the company approved a corporate restructuring initiative involving its corn starch business.

Under the proposed initiative, Matco Foods would transfer its corn starch business to its wholly owned subsidiary, i.e. Matco Corn Products (Private) Limited (MCPPL). In return, MCPPL will issue shares to Matco Foods.

Founded as Matco Rice Processing Private Limited in 1964. Matco Foods is principally engaged in the processing and export of rice, rice protein, rice glucose, pink salt, condiments and spices, dessert mixes, etc.

The company is one of the largest rice exporters of the country with exports of its flagship brand ‘Falak’ in over 65 countries across the globe.

HYUNDAI PLEDGES RECORD \$85.8BN INVESTMENT IN SOUTH KOREA

- Hyundai called it "the company's largest-ever domestic investment commitment"

AFP Published November 17, 2025

SEOUL: South Korean auto giant Hyundai Motor Group pledged on Monday an unprecedented \$85.8 billion investment in the country over the next five years, a move that comes on the heels of Seoul's trade deal with Washington.

Hyundai called it "the company's largest-ever domestic investment commitment".

"A significant portion of the investment will focus on new businesses based on advanced AI technologies, such as robotics, contributing to the development of Korea's AI and Robotics innovation ecosystem," the company said in a press release.

The roadmap "highlights the Group's agility in actively responding to the rapidly changing global business environment", it added.

Around 40 percent of the total spending will go into developing "AI, software defined vehicles (SDVs), electrification, robotics, and hydrogen", the company said.

It added that the investment would help boost exports of South Korea-made vehicles by 13 percent to 2.47 million units by 2030.

The announcement follows a similar pledge by Samsung Group, another major conglomerate whose flagship firm is Samsung Electronics, which vowed to invest \$310 billion over the same period, largely in artificial intelligence technologies.

Samsung Electronics is already one of the world's top memory-chip makers, providing crucial components for the AI industry and the infrastructure it relies on.

Hyundai Motor Group, which includes Kia, sold more than 7.2 million vehicles last year in South Korea and overseas combined.

The investment commitments follow Seoul's conclusion of a new trade deal with Washington, under which South Korean exports, including Hyundai vehicles, will face a reduced tariff rate of 15 percent, down from 25 percent.

But the new rate still remains significantly higher than the previous 2.5 percent applied under an existing free trade pact.

IT & Telecom

PAKISTAN'S IT EXPORTS SKYROCKET TO RECORD \$386M IN OCTOBER 2025

KARACHI, November 18, 2025 – Pakistan's information technology (IT) exports soared to an all-time high of \$386 million in October 2025, marking a 17% year-on-year (YoY) and 5% month-on-month (MoM) increase, according to official data released on Monday.

The figure exceeded the 12-month average of \$332 million and represented the fifth consecutive month of YoY growth since June 2025.

This performance pushed IT exports for the first four months of FY26 to \$1.4 billion, reflecting a robust 20% YoY growth. Export proceeds per day in October were recorded at \$16.78 million, up from \$16.64 million in September.

Industry experts attribute the growth to Pakistani IT companies expanding their global client base, particularly in the GCC region. Additionally, the State Bank of Pakistan's (SBP) decision to raise the permissible retention limit in Exporters' Specialised Foreign Currency Accounts from 35% to 50% has encouraged exporters to repatriate higher profits. The allowance of equity investment abroad through these accounts and relative stability in the Pakistani rupee also contributed to the growth.

A survey by the Pakistan Software Houses Association (P@SHA) revealed that 62% of IT companies maintain specialised foreign currency accounts. Sania Irfan of Topline Research noted, "SBP's Equity Investment Abroad (EIA) initiative, allowing IT exporters to acquire stakes in foreign entities using up to 50% of proceeds from specialised accounts, continues to boost confidence in remitting profits back to Pakistan."

Net IT exports (exports minus imports) reached \$335 million in October, up 12% YoY and 2% MoM, surpassing the 12-month average of \$292 million. The government has set an IT export target of \$5 billion for FY26, while Topline Research forecasts an 18-20% growth, expecting exports to reach approximately \$4.5 billion.

Pakistan targets 100 Mbps internet speed by 2030: MINISTER OUTLINES DIGITAL VISION

Islamabad, November 17, 2025 – Pakistan has set ambitious digital goals for 2030, with a major focus on boosting connectivity and positioning the country as a regional technology leader. Federal Minister for Information Technology and Telecommunication, Shaza Fatima Khawaja, announced on Monday that the nation is working towards a 100 Mbps baseline internet speed threshold.

The announcement was made during the presentation of Pakistan's policy statement at the High-Level Plenary Session of the World Telecommunication Development Conference (WTDC) in Baku, Azerbaijan.

Connect Pakistan 2030: The Digital Roadmap

The ambitious plan, dubbed the “Connect Pakistan 2030” vision, reaffirms the country’s commitment to universal, meaningful, and affordable digital access. The Minister emphasized that connectivity is now considered a “lifeline,” and the nation’s fast-growing digital economy and robust ICT sector are central to future growth.

Key targets outlined for the 2030 digital future include:

- 100 Mbps as the minimum baseline internet speed.
- Fibre connectivity for 10 million households.
- Becoming a regional hub for Artificial Intelligence (AI) and cloud services.

Digital Nation Act and Key Reforms

Minister Shaza Fatima highlighted several recent reforms driving the national digital transition. Under the leadership of the Prime Minister, the government has enacted the “Digital Nation Pakistan Act,” which is actively reshaping governance and accelerating progress.

The new policy framework is positioning the entire system on modern, future-ready lines, with a focus on:

- Citizen-focused digital services.
- Smart-city solutions.
- Modern IoT (Internet of Things) networks.

Inclusion and Global South Leadership

Digital inclusion remains a core pillar of Pakistan’s sustainable development agenda. The Minister cited significant achievements in boosting women’s digital participation, offering AI skills training, and supporting the rise of women-led startups. Pakistan has also achieved internationally recognized improvements in:

- E-governance.
- Cybersecurity.
- Digital policy frameworks.

Furthermore, Pakistan aims to take a leading role in promoting digital cooperation across the Global South, asserting the goal to be “a rule-shaper, not just a rule-taker” in global AI governance.

The Minister concluded by urging international development partners and the private sector to significantly increase investment in Pakistan's digital infrastructure to help narrow the gaps in access, adoption, and affordability.

PAKISTAN TO HOST INTERNATIONAL CONFERENCE ON SPACE SCIENCE, TECHNOLOGY FROM TOMORROW

- Participants from over 25 countries across Asia, Europe, Africa, North America, Oceania to attend event

BR Web Desk Published November 17, 2025

Pakistan is set to host a landmark international scientific gathering as it welcomes the global space community to its flagship space event — the International Conference on Applications of Space Science and Technology (ICAST–2025).

Scheduled from November 18 to 20 at the Institute of Space Technology (IST), Islamabad, the conference is designed to promote global dialogue, innovation, and collaboration in space science and technology, Pakistan Space & Upper Atmosphere Research Commission (SUPARCO) said in a press release.

Jointly organised by the SUPARCO and IST, ICAST–2025 is being held in collaboration with leading international partners, including the Inter-Islamic Network on Space Science and Technology (ISNET), the Asia-Pacific Space Cooperation Organisation (APSCO), the Islamic World Educational, Scientific, and Cultural Organisation (ICESCO), and the Institute of Electrical and Electronics Engineers (IEEE), along with the National Center of GIS and Space Applications (NCGSA).

“Bringing together leading scientists, researchers, students, policymakers, astronauts, academicians, and the representatives of international organisations, ICAST–2025, centered around the theme Space for Sustainable Development, will provide a dynamic platform to explore and debate the expanding role of space science and technology in addressing complex global challenges,” said the SUPARCO.

Pakistan's first Hyperspectral Satellite launched into orbit from China

From climate change and food security to disaster resilience and sustainable infrastructure, the conference will highlight how space-based solutions can drive socio-economic progress, enable data-driven decision-making, and strengthen international cooperation, while emphasising inclusivity and the collective benefit of humanity, it added.

The conference, it said, will gather participants from more than 25 countries across Asia, Europe, Africa, North America and Oceania, including over 70 international delegates. Participating nations include Australia, Austria, Azerbaijan, Bangladesh, Belgium, Canada, China, Egypt, Iraq, Italy, Kazakhstan, Lebanon, Mongolia, Morocco, Netherlands, New Zealand, Russia, Saudi

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Arabia, Senegal, Singapore, Sudan, Tunisia, Turkiye, United Arab Emirates, and the United States.

Expected to bring together over 2,000 participants, the conference will serve as a key hub for international collaboration and idea exchange in the space domain.

The three-day conference will feature ISNET's Strategic Leadership Forum (SLS), three specialised seminars, three panel discussions, five plenary sessions, 12 masterclasses, and 23 technical sessions spanning eight conference tracks: Aeronautics & Astronautics, Astronomy & Astrophysics, Satellite Technology, Positioning Navigation & Timing (PNT), Remote Sensing & GIS, Environmental Science and Climate Change, Informational and Communication Technologies (ICT), and Space Law, Management & Outreach. Complementing these are a Scientific Poster Session, a Technology Exhibition Forum, and the special Meet the Astronauts Forum featuring astronauts from Turkiye, Mongolia, and the United States.

The sessions of ICAST-2025 are designed to offer students, researchers, industry professionals and the public an unparalleled experience filled with opportunities to engage with local and global experts.

A special highlight of the programme will be a dedicated session on Moon Sighting: Scientific, Religious and Technological Perspectives, bringing together international experts to discuss observational methods, cultural practice, and modern satellite-based approaches.

The programme also emphasises geospatial and satellite-based applications, with special sessions aligned with GIS Day 2025, focusing on Earth observation, climate monitoring, and the role of artificial intelligence in geospatial decision-making.

In addition, the conference carries significant diplomatic and strategic value, hosting the 14th Governing Body Meeting (GBM) of ISNET and facilitating the signing on multiple Memorandum of Understanding (MoUs) with different space agencies and international organisations from Asia Pacific Region, Bangladesh, Iraq, Kazakhstan, Senegal, Tunisia, etc., to strengthen bilateral cooperation in the domain of peaceful uses of space science and technology.

SUPARCO said the conference will catalyse global partnerships, accelerate innovation in the developing world, and promote space technologies as drivers of peace, progress and prosperity, making ICAST-2025 a landmark event of global visibility, scientific achievement and national pride.

Markets » Energy

OIL SLIPS AS LOADINGS RESUME AT RUSSIAN HUB; MARKETS WEIGH SANCTIONS IMPACT

- Brent crude futures were down 28 cents, or 0.4%, at \$63.92 a barrel

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Reuters Published 35 minutes ago

Oil prices dipped on Tuesday as supply concerns eased with the resumption of loadings at a Russian export hub, briefly halted by a Ukrainian drone and missile strike, while traders continued to assess the impact of Western sanctions on Russian flows.

Brent crude futures were down 28 cents, or 0.4%, at \$63.92 a barrel, as of 0100 GMT. US West Texas Intermediate (WTI) crude futures were down 26 cents, or 0.4%, at \$59.65 a barrel.

Russia's Novorossiysk port resumed oil loadings on Sunday after a two-day suspension triggered by a Ukrainian missile and drone attack, according to two industry sources and LSEG-compiled data.

Crude oil is trading marginally lower "as reports indicate that loadings have resumed sooner than expected at Novorossiysk," IG analyst Tony Sycamore wrote in a note.

Exports from Novorossiysk and a nearby Caspian Pipeline Consortium terminal, together representing about 2.2 million barrels per day and roughly 2% of global supply, were halted on Friday, pushing crude up more than 2% that day.

Traders are now refocusing on the longer-term impact of Western sanctions on Russian oil flows.

The U.S. Treasury said sanctions imposed in October on Rosneft and Lukoil are already squeezing Moscow's oil revenues and are expected to curb Russian export volumes over time.

"Moscow's crude has begun trading at a significant discount to global benchmarks," ANZ said in a note.

A senior White House official said U.S. President Donald Trump is willing to sign Russia sanctions legislation as long as he retains final authority over its implementation.

Trump said on Sunday that Republicans are drafting a bill to sanction any country doing business with Russia, adding that Iran could also be included.

Oil prices are expected to decline through 2026, Goldman Sachs said on Monday, citing a big supply wave that keeps the market in surplus.

However, it noted that Brent could rise above \$70 a barrel in 2026/2027 if Russian output falls more sharply.

'PAKISTAN CAN UNLOCK BILLIONS OF BARRELS THROUGH MODERN AI-SUPPORTED TECHNIQUES'

Recorder Report Published November 18, 2025 Updated about 2 hours ago

ISLAMABAD: Pakistan can unlock billions of barrels of untapped oil and gas reserves through modern AI-supported exploration techniques that allow deeper, faster, and more accurate identification of resources, speakers said at the 2nd International Oil and Gas Conference 2025 here on Monday.

They said Pakistan's onshore and offshore basins hold enormous potential that remains underexplored, and technology can help close the growing gap between supply and demand.

Delivering the keynote address to the conference, Kuwait Petroleum Country Manager Ali Taha Al Temimi, said that Pakistan's domestic supply no longer meets national energy needs and the country is forced to rely heavily on imported fuel.

He said Pakistan currently produces a maximum of around four billion cubic feet of gas a day, which is far below the country's demand.

He maintained that tight gas, shale gas, and deeper reservoirs offer significant new opportunities, and an AI-assisted analysis of geological data can speed up discovery and reduce the high costs of drilling.

The conference was organised by Energy Update in collaboration with the Oil and Gas Regulatory Authority (OGRA) and attended by leading national and international companies, policymakers, and industry experts.

Earlier in his welcome address, Energy Update's Managing Director and Chairman Organising Committee, M Naeem Qureshi, said the conference brings together leading experts and innovators to discuss challenges and opportunities in Pakistan's oil and gas sector.

He said Energy Update has played a key role in promoting dialogue and awareness in the national energy industry for almost two decades and thanked the OGRA, OCAC, and Nimex Petroleum Group, along with sponsors including PARCO, Pakistan Petroleum Limited, OGDCL, EngroVopak Terminal Limited, ILF Consulting Engineers, and SSGC LPG, for supporting the event.

Chief Guest Ali Taha Al Temimi told participants that Pakistan's oil and gas reserves are depleting while population and consumption continue to rise. He said that Pakistan may have between ten and twenty billion barrels of equivalent oil potential in mature basins, along with 35 to 70 trillion cubic feet of tight gas and 95 to 105 trillion cubic feet of shale gas in the lower Indus Basin.

He said modern seismic imaging and the AI-supported geological models can help Pakistan explore deeper stratigraphic layers, which remain untouched.

He said Pakistan's offshore area covers more than 282,000 square kilometres, but only eighteen wells have been drilled so far.

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“This is extremely low for a region of this size and offshore Pakistan may hold between six and seven billion barrels of oil equivalent in prospective resources”, he said, adding that a single major offshore success can draw global companies to Pakistan in the same way Namibia’s offshore discoveries triggered international interest.

Joint Secretary Petroleum Shehbaz Tahir told the conference that the government has introduced reforms to stabilise the energy sector.

He said that the LNG-related challenges remain, but domestic LNG-based connections have now been opened. He added that Pakistan is working with Azerbaijan and other countries on the development of the White Oil Pipeline.

The conference featured presentations by senior professionals, including Pakistan Petroleum Limited General Manager Exploration and Core Business Development Arshad Palekar, Pak Arab Refinery Limited Head of Exploration Sohail Hashmi, and Attock Refinery General Manager Saleem Anwar, who discussed refinery challenges, supply pressures, and the need for new exploration.

Apex Energy Chief Executive Raziuddin Razi and Barrister Sarah Kazmi also addressed the gathering.

A special panel on gaseous fuels, LPG, natural gas and LNG was moderated by Moin Qazi of Nimex Petroleum Group and included Rahil Ihsan Patafi from OGRA, Jawwad Ali Khan from SSGC LPG, Shaher Yar Bhatti of Kuwait Petroleum and Irfan Khokhar, Chairman of the LPG Distributors Association, Zain UlAbdiden, Member Oil, OGRA, and Khalid Mustafa, senior journalist covering the energy sector.

The energy specialists on the panel recalled that Pakistan had signed contracts to import RLNG solely for operating some power plants in Punjab to help overcome the national energy crisis.

They noted, however, that these LNG-fired plants were now largely redundant due to the growing availability of indigenous energy resources, particularly Thar coal, for power generation.

The experts stressed that RLNG should instead be made readily available to industries for operating their captive power plants, ensuring an uninterrupted electricity supply, and supporting locally generated power.

They also underscored the need for broad-based reforms to ensure the efficient utilisation of surplus RLNG currently being imported into the country.

The panellists further highlighted the significance of LPG for remote and rural communities where pipelined natural gas cannot be supplied for domestic heating and cooking. They called for strict enforcement of safety regulations governing the use and transportation of LPG to protect end-consumers.

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The panel discussed stabilising supply, market distortions, and the need for balanced policies.

Speakers said Pakistan's growing population, shrinking reserves, and widening energy gap require immediate action.

They urged rapid investment in exploration, faster approvals, stronger private sector participation, and consistent policies to help Pakistan achieve long-term energy security.

They said that AI-supported exploration and offshore drilling can reshape Pakistan's energy future if backed by political commitment and investor confidence.

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OIL PRICES END STEADY AFTER STEEP LOSSES

Reuters Published about 3 hours ago

HOUSTON: Oil prices held largely steady on Thursday after declining around 4 percent in the previous session as investors weighed concerns about global oversupply with looming sanctions against Russia's Lukoil.

Brent crude futures rose 30 cents, or 0.5 percent, to USD63.01 a barrel. US West Texas Intermediate crude increased 20 cents, or 0.3percent, to USD58.69 a barrel, after a decline of 4.2 percent on Wednesday.

"There should be considerable support to oil prices around USD60/bbl, especially given there could be short-term disruption to Russian export flows once stricter sanctions kick in," said Suvro Sarkar, DBS Bank's energy sector team lead. The US has hit Lukoil with sanctions as part of its efforts to bring the Kremlin to peace talks over Ukraine. The sanctions prohibit transactions with the Russian company after November 21. Price gains were held back as a report from the Energy Information Administration showed a larger-than-expected rise in US crude stocks, while gasoline and distillate inventories fell less than expected last week.

Crude inventories rose by 6.4 million barrels to 427.6 million barrels in the week ended November 7, the EIA said, compared with analysts' expectations in a Reuters poll for a 1.96-million-barrel rise. The American Petroleum Institute said on Wednesday that US crude stockpiles rose by 1.3 million barrels in the week ended November 7, according to market sources. Prices fell more than USD2 a barrel on Wednesday after an Organization of the Petroleum Exporting Countries report which implied global oil supplies would slightly exceed demand in 2026, according to a Reuters calculation based on the report, a further shift from the group's earlier projections of a deficit.

"Recent (price) weakness seems to be driven by OPEC's revision of supply-demand balance in 2026 in its monthly report, which confirms the group is now acknowledging the possibility of a supply glut in 2026, in contrast to its more bullish stance all along," DBS's Sarkar said.

OPEC's report implied a supply surplus next year if OPEC+ output remains at October's level, according to a Reuters calculation, after OPEC+ production increases and higher supply from other producers. OPEC+ groups the OPEC members and allies like Russia. The International Energy Agency raised its global oil supply growth forecasts for this year and next in its monthly oil market report on Thursday, signalling a bigger surplus in 2026.

The US EIA also said in its Short-Term Energy Outlook on Wednesday that US oil production is expected to set a larger record this year than previously forecast.

INDIA'S INOX GREEN LOSES GRID ACCESS FOR 300 MW WIND PROJECT AS REGULATOR BACKS REVOCATION

Reuters Published about 3 hours ago

NEW DELHI: Indian clean energy developer Inox Green Energy Services has lost grid connectivity for its 300 megawatt (MW) wind project in Gujarat after failing to complete it on time, a filing with the country's power regulator showed.

In an order dated Monday, the Central Electricity Regulatory Commission (CERC) upheld the disconnection by the country's grid connectivity authority, saying that the company failed to achieve financial closure or make significant progress despite repeated extensions.

The connectivity at Bhuj-II pooling station was revoked by the state-run Central Transmission Utility of India Ltd (CTUIL) on March 10 after Inox Green missed commissioning deadlines. CTUIL also encashed bank guarantees worth 35 million rupees (USD394,788.79).

The disconnection underscores the challenges faced by Indian clean energy developers, especially in acquiring land for the projects, while the country's transmission system is also lagging project additions.

Reuters reported in September that India has cancelled grid access for nearly 17 gigawatts (GW) of delayed clean energy projects to prioritise connections for those that are operational or nearing completion.

Several developers are ramping up clean energy projects in the country, as the South Asian nation looks to double its non-fossil fuel based power capacity to 500 gigawatts.

The power regulator noted in its order that Inox Green had been "holding onto the connectivity for the last six years, which is a scarce resource," citing tightness prevailing in the country's transmission network.

Inox Green argued that delays stemmed from land allotment issues, transmission readiness and pandemic disruptions, and sought to retain connectivity.

However, the CERC rejected the plea, saying the developer had "taken undue advantage of the delay in revocation" and directed it to apply afresh if it wants to pursue the project.

OIL PRICES EASE AFTER LOADINGS RESUME AT RUSSIAN EXPORT HUB

- Brent crude was down 5 cents at \$64.34 a barrel

Reuters Published November 17, 2025

LONDON: Oil prices dipped slightly on Monday as loadings resumed at Russia's Novorossiysk export hub after a two-day suspension at the Black Sea port that had been hit by a Ukrainian attack.

Brent crude was down 5 cents at \$64.34 a barrel by 1254 GMT. U.S. West Texas Intermediate (WTI) crude lost 8 cents to \$60.01.

Both benchmarks rose more than 2% on Friday to end the week with a modest gain after exports were suspended at Novorossiysk and a neighbouring Caspian Pipeline Consortium terminal, affecting the equivalent of 2% of global supply.

Novorossiysk resumed oil loadings on Sunday, according to two industry sources and LSEG data. However, Ukraine's attacks on Russian oil infrastructure remain in focus.

Ukraine's military said on Saturday that it hit Russia's Ryazan oil refinery, and Kyiv's General Staff said on Sunday that the Novokuibyshevsk oil refinery in Russia's Samara region had also been struck.

"Investors are trying to gauge how Ukraine's attacks will affect Russia's crude exports in the long term," said Fujitomi Securities analyst Toshitaka Tazawa.

Investors are also monitoring the impact of Western sanctions on Russian supply and trade flows. The United States imposed sanctions banning deals with Russian oil companies Lukoil and Rosneft after November 21 to try to push Moscow towards peace talks over Ukraine.

U.S. President Donald Trump said on Sunday that Republicans are working on legislation that will impose sanctions on any country doing business with Russia, adding that Iran could be added to that list.

OPEC+ this month agreed to increase December output targets by 137,000 barrels per day, the same as for October and November. It also agreed to a pause in increases in the first quarter of next year.

An ING report said that the oil market was expected to remain in a large surplus through 2026. But it warned of rising supply risks from Ukraine drone attacks on Russian energy facilities while also flagging Iran's seizure of a tanker in the Gulf of Oman after it transited the Strait of Hormuz, an important route for about 20 million bpd of global oil flows.

Latest positioning data shows that speculators increased net long positions in ICE Brent by 12,636 lots over the past reporting week to 164,867 lots as of last Tuesday.

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ING said this was driven predominantly by short-covering and suggested that some participants were reluctant to be short amid supply risks related to sanctions uncertainty.

Meanwhile, UBS analyst Giovanni Staunovo expects oil prices to remain supported.

“Rising oil-on-water levels have not yet led to an increase in on-land inventories,” Staunovo said in a note. “While we expect prices to dip to the lower part of the trading range over the coming months, we hold a more constructive outlook for the second half of 2026.”

Rates

BRINDEX100 AND BR SECTORAL INDICES

KARACHI: BRIndex100 and BR Sectoral Indices on Monday (November 17, 2025).

===== BR...

Recorder Report Published about 3 hours ago

KARACHI: BRIndex100 and BR Sectoral Indices on Monday (November 17, 2025).

=====

BR INDICASE AT A GLANCE

=====

BRINDEX100

=====

Day Close:	161,687.18
High:	163,602.16
Low:	161,481.69
Net Change:	248.01
Volume (000):	521,406
Value (000):	26,321,988
Makt Cap (000)	4,748,208,000

BR AUTOMOBILE ASSEMBLER

Day Close:	24,612.65
NET CH	(-) 24.96

BR CEMENT

Day Close:	12,725.90
NET CH	(-) 146.09

BR COMMERCIAL BANKS

Day Close:	48,429.50
NET CH	(-) 214.00

BR POWER GENERATION AND DISTRIBUTION

Day Close:	25,176.88
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NET CH (+) 90.22

BR OIL AND GAS

Day Close: 13,631.78

NET CH (+) 1.23

BR TECH & COMM

Day Close: 3,776.32

NET CH (+) 31.28

As on: 17-November-2025

These indices are available Live on Aaj TV, www.brecorder.com and www.khistocks.com.

For further information please visit www.khistocks.com

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SHIPPING INTELLIGENCE

Recorder Report Published about 3 hours ago

KARACHI: Karachi Shipping Intelligence report incorporating changes till 7 am on Monday (November 17, 2025).

PORT QASIM INTELLIGENCE

Berth	Vessel	Working	Agent	Berthing Date
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MULTI PURPOSE TERMINAL

MW-1	Manta Sena	Sugar	Water Link Shipp	Nov 13th, 2025
MW-2	HSC New Lucky	Steel Coil	GAC	Nov 15 th, 2025
MW-4	Nil			

PAKISTAN INTERNATIONAL BULK TERMINAL

PIBT	Only You	Coal	Ocean World	Nov 16th, 2025
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LIQUID CARGO TERMINAL

LCT	Chemroad Rose	Palm oil	Alpine	Nov 16th, 2025
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FOTCO OIL TERMINAL

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FOTCO	Falcon Royal	Mogas	Alpine	Nov 16th, 2025
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SSGC LPG TERMINAL

SSGC	Venus-09	LPG	M International	Nov 16th, 2025
------	----------	-----	-----------------	----------------

ENGRO VOPAK TERMINAL

EVTL	Joseph	LPG	M International	Nov 14th, 2025
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DEPARTURE

Vessel	Commodity	Ship Agent	Departure Date
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EXPECTED Departures

Venus-09	LPG	M International	Nov 17th, 2025
Joseph	LPG	M International	-do-
HSC			
New Lucky	Steel Coil	GAC	-do-

OUTERANCHORAGE

Al-Amal	Rice/	Universal Ship	Nov17th, 2025
	Cement		
Al-Bert-P	Container	GAC	-do-
Umm			
Al-Hanaya	LNG	GSA	-do-
RC Aspelia	Sugar	Sea Trade	Waiting for Berths
(Arrested by Court)			
Sky Gate	Sugar	Posidon	-do-
Taokas			
Wisdom	Iron Ore	Nova PVT	-do-
Xin Hai Hu	Dredger	Ocean World	-do-
Zest	Bitumen	Trans Marine	-do-
Banglar			
Agradoot	Palm oil	Alpine	-do-
Qtaifan	LNG	GSA	-do-
Alandra Oak	Gas oil	Alpine	-do-
Al-Soor-II	Gas oil	GAC	-do-
Maritime	Mogas	Alpine	-do-
Maya Gas-I	LPG	M International	-do-
Lian Yang Hu	Gasoline	GAC	-do-
Aquavita Bay	Cement	Crystal Sea Serv	-do-
GFS Genesis	Container	Global Feeders	-do-
Ncc Huda	Palm oil	Alpine	-do-

EXPECTED ARRIVAL

MSC			
Barcelona	Container	MSC PAK	Nov 17th, 2025

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KIBOR INTERBANK OFFERED RATES

KARACHI: Kibor interbank offered rates on Monday (November 17, 2025).

===== KIBOR...

Published about 3 hours ago

KARACHI: Kibor interbank offered rates on Monday (November 17, 2025).

=====		
KIBOR		
=====		
Tenor	BID	OFFER
=====		
1-Week	10.87	11.37
2-Week	10.87	11.37
1-Month	10.89	11.39
3-Month	10.90	11.15
6-Month	10.93	11.18
9-Month	10.95	11.45
1-Year	10.97	11.47
=====		

Data source: SBP

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LME OFFICIAL PRICES

LONDON: The following were Friday official prices. =====

ALUMINIUM...

Recorder Report Published about 3 hours ago

LONDON: The following were Friday official prices.

=====		
ALUMINIUM		
=====		
CONTRACT	BID	OFFER

Cash	2832.00	2832.50
3-month	2855.00	2857.00
=====		
COPPER		
=====		
CONTRACT	BID	OFFER

Cash	10850.50	10851.00
3-month	10850.00	10855.00
=====		
ZINC		

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=====		
CONTRACT	BID	OFFER

Cash	3253.00	3255.00
3-month	3028.00	3030.00
=====		
NICKEL		
=====		
CONTRACT	BID	OFFER

Cash	14665.00	14670.00
3-month	14860.00	14870.00
=====		
LEAD		
=====		
CONTRACT	BID	OFFER

Cash	2055.00	2056.00
3-month	2076.50	2077.00
=====		

Source: London Metals Exchange.

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PMEX DAILY TRADING REPORT

Recorder Report Published about 3 hours ago

KARACHI: On Friday, at PMEX, the traded value of Metals, Energy, COTS, and Indices was recorded at PKR 60.817 billion with 104,020 lots traded.

Major business was led by Gold (PKR 31.100 billion), followed by Silver (PKR 9.103 billion), COTS (PKR 8.373 billion), Natural Gas (PKR 515.368 million), Platinum (PKR 2.236 billion), NSDQ 100 (PKR 4.878 billion), Crude Oil (PKR 1.729 billion), Palladium (PKR 203.593 million), SP500 (PKR 734.365 million), DJ (PKR 516.751 million), Copper (PKR 264.922 million), Japan Equity 225 (PKR 340.830 million), Aluminum (PKR 32.515 million), and Brent (PKR 63.127 million).

In Agricultural commodities, 69 lots amounting to PKR 724.303 million were traded.

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STOCKS WITNESS DRAWDOWN

Recorder Report Published about 3 hours ago

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KARACHI: Pakistan Stock Exchange began the week on a measured note Monday, closing mixed as the market oscillated between gains and profit-taking throughout the session.

The benchmark index slipped to 161,687.18, reflecting a decline of 248.01 points from Friday's close of 161,935.19, with the day's movement confined between an intraday high of 163,602.16 and a low of 161,481.69.

Momentum in the broader board remained firm, with the BRIndex100 closing at 17,054.06 after inching up by 2.78 points or 0.02 percent, supported by volumes that reached 963.476 million shares. BRIndex30 also registered an advance, rising 159.46 points or 0.29 percent to settle at 54,431.59, driven by turnover of 752.586 million shares.

Trading activity continued to build as the session progressed, and the market displayed alternating phases of accumulation and selling pressure.

According to a Ali Najib of Arif Habib Limited, buying interest in FFC, PIOC, K-Electric, Khyber Textile Mills and Pakistan Petroleum added an estimated 369 points to the KSE-100 Index, while profit-taking in Lucky Cement, United Bank, Mari Petroleum, Hub Power and Maple Leaf Cement collectively trimmed roughly 395 points from the benchmark.

Total turnover in the ready counter surged to 1.214 billion shares compared with 673 million shares traded in the previous session, while traded value climbed to Rs41.376 billion against Rs34.647 billion earlier.

Market capitalization moved higher despite the dip in major indices, closing at Rs18.449 trillion — an increase of Rs16.10 billion from the prior session's Rs18.434 trillion — supported by gains in several mid-tier and wider-market counters.

Advancing issues outpaced declining ones, with 253 companies closing higher, 192 finishing lower and 36 remaining unchanged out of 481 traded in the ready market. Among the day's most active counters, K-Electric Ltd. led with 296.27 million shares and closed at Rs5.80. Beco Steel followed with 107.34 million shares at Rs8.14, while TPL Properties traded 73.35 million shares to close at Rs11.77.

Major price movements were led by Unilever Pakistan Foods Ltd., which posted the day's sharpest increase after rising by Rs943.08 to close at Rs29,499.67, followed by PIA Holding Company-B, which strengthened by Rs484.00 to end at Rs25,000.00. On the losing side, Khyber Textile Mills Ltd. declined by Rs82.13 to finish at Rs1,910.00, while Sapphire Textile Mills Ltd. dropped Rs73.01 to settle at Rs1,391.00.

Sector-wise performance, based on BR indices, presented a varied trend across the board. The BR Automobile Assembler Index closed at 24,612.65 after recording a marginal dip of 24.96 points or 0.10 percent, with total turnover standing at 8.697 million shares. The BR Cement Index also moved lower, ending at 12,725.90 following a decline of 146.09 points or 1.13 percent, where turnover reached 47.860 million shares.

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The BR Commercial Banks Index slipped 214 points or 0.44 percent to close at 48,429.50, driven by volumes of 61.757 million shares. In contrast, the BR Power Generation and Distribution Index posted a positive close at 25,176.88 as it gained 90.22 points or 0.36 percent, supported by a substantial turnover of 306.097 million shares.

The BR Oil and Gas Index also finished slightly higher at 13,631.78 after nudging up by 1.23 points or 0.01 percent, on a turnover of 46.818 million shares. Strength was also visible in the BR Tech & Communication Index, which closed at 3,776.32 after adding 31.28 points or 0.84 percent, backed by 159.698 million shares traded.

Market analysts also pointed to evolving macroeconomic conditions shaping investor sentiment. Pakistan's current account position shifted back into deficit territory, recording a shortfall of USD 112 million in October 2025 against a surplus of USD 296 million during the same month last year. The deterioration stemmed from a 13.4 percent year-on-year rise in imports alongside a 3.6 percent decline in exports. As a result, the current account deficit for the first four months of FY26 widened to USD 733 million compared with USD 206 million during the corresponding period of the previous fiscal year.

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ACTIVITIES OF KARACHI PORT TRUST, PORT QASIM

Recorder Report Published about 3 hours ago

KARACHI: The Karachi Port Trust handled 268,404 tonnes of cargo comprising 171,284 tonnes of import cargo and 97,120 tonnes of export cargo during last 48 hrs. ending at 0700 Hours.

The total import cargo of 171,284 tonnes comprised of 109,708 tonnes of Containerized Cargo, 255 tonnes of Bulk Cargo, 5,552 tonnes of Palm Kernel Expeller, 5,733 tonnes of Sugar, & 50,036 tonnes of Liquid Cargo.

The total export cargo of 97,120 tonnes comprised of 66,561 tonnes of Containerized Cargo, 556 tonnes of Bulk Cargo, 4,403 tonnes of Cement, & 25,600 tonnes of Liquid Cargo.

Around, 10 ships, namely, Ts Hongkong, Msc Maureen, Sea World, Ruico Sapphire, Portland Ii, Gfs Genesis, Albert P, Kobf Pionier, Cma Cgm Attila, & Seaspan Breeze, berthed at the Karachi Port Trust.

Approximately, 11 ships namely, Emerald Liuheng, Honestar, Bow Cecil, Gfs Genesis, Ocean Hope, Swan Lake, Msc Maureen, Ts Hongkong, Raon Teresa, Hui Fa, Gfs Genesis, & Albert P, sailed from the Karachi Port Trust.

PORT QASIM

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A total of seven ships were engaged at PQA berths during the last 24 hours, out of them three ships, Joseph, HSC New Lucky and Venus-09 are expected to sail on Monday.

Cargo volume of 78,367 tonnes, comprising 78,367 tonnes imports cargo and 0 export cargo was handled at the port during last 24 hours.

There are 18 ships at Outer Anchorage of the Port Qasim, out of them three ships, Al-Amal, Umm Al-Hanaya and Al-Bert-P & another ship, MSC Barcelona scheduled to load/offload Rice/Cement, LNG and Container are expected to take berths at MW-2, PGPCL and QICT on Monday 17th November, 2025.

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OPEN MARKET FOREX RATES

Updated at: 18/11/2025 8:33 AM (PST)

Currency	Buying	Selling
Australian Dollar	185.5	190.5
Bahrain Dinar	747.1	754.6
Canadian Dollar	205.75	212.75
China Yuan	39.2	39.6
Danish Krone	43.15	43.55
Euro	332.3	335.8
Hong Kong Dollar	35.8	36.15
Indian Rupee	3.10	3.19
Japanese Yen	1.8771	1.9771
Kuwaiti Dinar	914.2	923.2
Malaysian Ringgit	66.6	67.2
NewZealand \$	156.2	158.2
Norwegians Krone	27.35	27.65
Omani Riyal	731.65	739.15
Qatari Riyal	76.45	77.15
Saudi Riyal	75.7	76.3
Singapore Dollar	217.25	222.05
Swedish Korona	29.15	29.45
Swiss Franc	346.1	348.85
Thai Bhat	8.5	8.65
U.A.E Dirham	76.85	77.85
UK Pound Sterling	381.1	384.1
US Dollar	281.55	281.8

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INTER BANK RATES

Updated at: 18/11/2025 8:32 AM (PST)

Currency	Bank Buying TT Clean	Bank Selling TT & OD
Australian Dollar	182.79	183.11
Canadian Dollar	199.91	200.27
China Yuan	39.48	39.55
Danish Krone	43.59	43.66
Euro	325.45	326.03
Hong Kong Dollar	36.1	36.17
Japanese Yen	1.8137	1.8169
Saudi Riyal	74.83	74.96
Singapore Dollar	215.94	216.33
Swedish Korona	29.63	29.69
Swiss Franc	352.78	353.41
Thai Bhat	8.65	8.67
UK Pound Sterling	368.77	369.43
US Dollar	280.60	281.10