



2026

# SHAHID LEGAL GROUP

## SLD NEWS UPDATES

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# SLD E-LAW UPDATING SERVICE

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

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## Business & Finance » Taxes

### FBR TIGHTENS CARGO RULES: SHIPPING LINES AND GHAS NOW LIABLE

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Written by

Shahnawaz Akhter

Islamabad, March 19, 2026 – The Federal Board of Revenue (FBR) has amended the International Transshipment Rules through SRO 517(I)/2026, introducing stricter regulations for the movement of transshipment cargo. The updated rules aim to enhance accountability, prevent pilferage, and ensure proper payment of duties and taxes.

Under the revised regulations, shipping lines and airlines are now responsible for paying duties and taxes in cases of pilferage or mis-declaration of transshipment goods. Similarly, Off-Dock Terminals (ODTs), Transport Operators (TOs), and Ground Handling Agents (GHAs) will also be held liable for any discrepancies, including replacement or mismanagement of cargo under their custody, as determined by Customs authorities.

The new rules mandate that all international transshipment cargo destined for ODTs and airports must be processed through the Inter-Port Movement Rules (Sub-Chapter XV) in the Customs Computerized System. Cargo will be subject to 100% scanning, and any mismatch between the scanned cargo and its manifest will trigger a full physical examination by Customs before leaving the port area. In cases of major discrepancies, Customs may initiate legal proceedings against the responsible shipping line or airline.

Physical checks may also be conducted based on risk assessment parameters. Additionally, transshipment cargo moving from ODTs to seaports or airports for foreign destinations must also be scanned and tracked under the Inter-Port Movement Rules. Storage of cargo is restricted to ODTs compliant with Rule 554 of the Customs Rules 2001.

The Chief Collector has the authority to halt the movement of IT cargo to or from specific ODTs, GHAs, or carriers if their operations are found to hinder the smooth clearance of goods or involve any rule violations. Furthermore, TOs, ODTs, and GHAs are required to submit a monthly reconciliation report of all transshipment cargo to the respective Collectorate of Customs by the 5th of the following month.

These amendments are part of FBR's ongoing efforts to tighten control over international transshipment, ensuring transparency and compliance in Pakistan's import-export processes.

### FBR ROLLS OUT MAJOR RELIEF FOR EXPORTERS UNDER EFS

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Written by

Shahnawaz Akhter

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Karachi, March 19, 2026 – The Federal Board of Revenue (FBR) has announced new relief measures under the Export Facilitation Scheme (EFS), aiming to ease compliance and improve liquidity for exporters, trade, and industry.

The measures were introduced through SRO 520(I)/2026 dated March 18, 2026, under proposed amendments to the Customs Rules, 2001. The latest changes are designed to streamline procedures for businesses operating under the EFS framework and promote export-led growth.

According to the FBR, exporters who have utilized either partially or fully their authorized input goods and have already exported finished products before the prescribed utilization period under Rule 883 will now be allowed to import duty-free input goods. This facility will be available up to the value of the input goods already consumed in exported products, subject to the limit defined under Rule 878(I).

However, the authority clarified that this relief is conditional. The description and Pakistan Customs Tariff (PCT) codes of both input and exported goods must remain consistent with those approved in the Input Output Ratios (IORs), as determined by the relevant authorities, including IOCO or the Regulatory Collector. The facility will not be available in cases where IORs have not been approved or are only provisionally sanctioned.

Additionally, the FBR has introduced a formal appeal mechanism. Any order issued by the Regulatory Collector under these rules can be challenged before the Chief Collector within 30 days, with decisions to be made within a similar timeframe.

To ensure transparency and compliance, EFS users will also be required to submit a six-monthly reconciliation statement detailing imports, exports, domestic sales, value addition, and wastage within 30 days after each reporting period.

Experts believe the new measures will facilitate smoother export operations and enhance Pakistan's competitiveness in global markets.

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## FBR GRANTS DP WORLD 16.9 ACRES AT PORT QASIM AMID IRAN WAR

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Written by

Shahnawaz Akhter

Karachi, March 18, 2026 – The Federal Board of Revenue (FBR) has granted a special storage facility to DP World at Port Qasim to handle international transshipment cargo, citing the ongoing crisis linked to the Iran war and heightened tensions in the Gulf region.

According to an official notification, SRO 518(I)/2026, the FBR has authorized M/s. DP World (Qasim International Container Terminal) to utilize a designated berth backup area for the temporary storage of cargo units. The facility is located at Plot No. SP-05, covering approximately 16.9 acres in the North Eastern Industrial Zone of the Port Qasim Authority in Karachi.

The decision comes in response to emergency conditions and disruptions in regional shipping routes, which have increased the need for efficient cargo handling and storage solutions at key ports in Pakistan.

Officials stated that the designated storage area will help ease congestion at terminals and ensure the smooth flow of international transshipment cargo during the current geopolitical uncertainty. The move is also expected to support trade continuity and prevent delays in cargo clearance.

The specified boundaries of the storage site include PQA reserved roads on the north, south, and west sides, while the eastern boundary adjoins a two-acre plot identified as BBA-SP-05 within the same industrial zone.

Industry experts believe the temporary arrangement will strengthen Pakistan's logistics capacity and enhance its role as a regional transshipment hub during the ongoing crisis.

## Business & Finance » Money & Banking

### INDIAN BANK, INFRASTRUCTURE FINANCIER NABFID TO RAISE 80 BILLION RUPEES VIA BONDS BY MARCH

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Reuters Published March 18, 2026

**MUMBAI: Indian Bank and National Bank for Financing Infrastructure and Development plan to raise a combined 80 billion rupees (\$864.10 million) from the corporate bond market by March, two bankers with knowledge of the matter said on Wednesday.**

Indian Bank is set to raise 50 billion rupees through seven- or 10-year infrastructure bonds, while NaBFID plans to raise about 30 billion rupees through 10-year notes, the bankers said.

“Both the entities are targeting to complete the fundraising as early as possible in the next week, and have already tied up with some investors,” one of the bankers said.

The bankers requested anonymity as they are not authorized to speak to the media. Indian Bank and NaBFID did not reply to a REUTERS email seeking comment.

This would be the first time Indian Bank will tap the bond market in nearly 18 months. In October 2024, the lender had raised 50 billion rupees through 10-year infrastructure bonds at 7.12% coupon.

The issuance follows a pickup in infrastructure bond fundraising, with Union Bank of India set to raise 75 billion rupees through 10-year bonds on Friday.

Earlier in the month, Bank of Baroda raised 100 billion rupees through seven-year bonds at 7.10%, and the issue witnessed aggressive bids from large state-run provident fund house.

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“Strong domestic liquidity and institutional demand mean that high-quality banks and PSU issuers still find access to funding, albeit at slightly higher coupons,” Harit Oberoi, head of fixed income at Motilal Oswal Wealth Management.

Meanwhile, NaBFID had raised around 25 billion rupees through 10-year bonds at 7.45% coupon, followed by withdrawal of its first ever three-year bond issue, after bids came in higher than expected.

## INDIA’S AXIS BANK TO INVEST \$162 MILLION IN CONSUMER LENDING ARM

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Reuters Published March 18, 2026

**India’s Axis Bank will invest 15 billion rupees (\$162.28 million) in its consumer lending arm, Axis Finance, the country’s third-largest private lender said on Wednesday.**

In January, Reuters reported that the lender was rethinking a stake sale in Axis Finance after the central bank eased its rules on overlapping activities between banks and their subsidiaries, directing lenders to ring-fence such operations from their core banking business.

In their original form, the rules would have likely forced large banks, including HDFC Bank and ICICI Bank, to either merge or divest non-bank lending businesses held as subsidiaries.

Axis Bank, which has invested 23.75 billion rupees in Axis Finance over the past decade, plans to complete the infusion by March 2027 through a cash consideration in one or more tranches, the statement added.

Axis Finance, registered as a non-bank finance company, will submit a revised growth plan to the bank’s board in April and will reevaluate its capital-raising needs thereafter.

As of March 31, 2025, it had assets under management of 415.83 billion rupees.

## SBP REVEALS LATEST LENDING, DEPOSIT RATES FOR FEBRUARY 2026

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Written by

Faisal Shahnawaz

Karachi, March 18, 2026 – The State Bank of Pakistan (SBP) on Wednesday released the weighted average lending and deposit rates for February 2026, showing a slight easing in borrowing costs and stable returns on deposits across the banking sector.

According to official data, the weighted average lending rate of scheduled banks stood at around 11.02% on gross disbursements during February, slightly lower compared to January’s revised

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figures. The data indicates a marginal decline in borrowing costs, reflecting easing financial conditions and improved liquidity in the banking system.

Meanwhile, the average deposit rate for scheduled banks remained relatively stable at approximately 5.04% during the month. This suggests that returns offered to depositors have largely remained unchanged despite minor fluctuations in lending rates.

The SBP data further shows that private sector banks continued to dominate lending activity with competitive rates, while public sector banks maintained slightly higher lending rates. Foreign banks, on the other hand, offered comparatively lower deposit returns.

Microfinance banks recorded significantly higher lending rates, exceeding 34%, reflecting the higher risk profile associated with micro-lending. Development Finance Institutions (DFIs) also maintained lending rates above 11%, indicating their continued role in financing long-term development projects.

On an overall basis, the weighted average lending rate for all financial institutions stood at around 11.22% in February 2026, while deposit rates averaged close to 5.08%.

Analysts believe the slight decline in lending rates may support credit uptake in the coming months, particularly if inflationary pressures continue to ease and monetary policy remains stable.

## Business & Finance » Industry

### LOCALLY PRODUCED JUICE BRANDS MADE ENTRY INTO JAPANESE MARKET

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Recorder Report Published about 3 hours ago

**KARACHI: Pakistan's beverage industry has achieved a significant breakthrough as locally produced juice brands make their entry into the Japanese market, marking a major milestone in the country's export diversification efforts.**

The development reflects growing international recognition of Pakistan's food processing sector and is expected to open new avenues for value-added exports in one of the world's most competitive consumer markets.

Pakistan's fruit juice brand Fruit Nation, produced by Iftekhhar Ahmed & Company (IAC), has entered in the Japanese market. The company has begun exporting its fruit juice products to Japan after successfully meeting the country's stringent quality and safety standards. The products are now available at National Azabu, one of Tokyo's most renowned international supermarkets known for offering premium imported goods.

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A launch ceremony introducing Fruit Nation to Japanese consumers was held at National Azabu in Tokyo. The event was attended by Pakistan's Ambassador to Japan Abdul Hameed, Trade and Investment Counsellor Madiha Ali, Director Sales and Marketing of Iftexhar Ahmed & Company Waheed Ahmed, Managing Director of Washin Trading Mian Ramzan Siddiq, Director of National Azabu Kunio Fukumura, along with prominent Japanese business leaders.

Waheed Ahmed said that the launch in Japan marks another step forward in expanding Pakistan's presence in the global food and beverage industry while strengthening trade ties between Pakistan and Japan. He said that IAC is the only juice company in Pakistan with a fully integrated value chain that meets international standards — from orchards and fruit sourcing to processing, packaging, and cold-chain storage.

He said, "Our juice brands have reached 16 international markets within just 26 months of their launch. Introducing Pakistani juices to the Japanese market are a matter of great pride and demonstrate that Pakistan's industry is capable of competing with leading global brands in high-standard markets."

Pakistan's Ambassador to Japan Abdul Hameed described the development as an important milestone for Pakistan's food and beverage sector. "This achievement reflects the growing capability of Pakistan's manufacturing industry to meet international quality benchmarks and will encourage other Pakistani products to establish their presence in high-standard global markets," he said.

Kunio Fukumura, Director of National Azabu, noted that the variety, quality, and innovative packaging of Fruit Nation juices are highly appealing to Japanese consumers. "The Japanese market places strong emphasis on quality and these brands from IAC have the potential to meet the expectations of our customers," he said.

IAC's juice products are currently exported to 16 international markets, including the United States, United Kingdom, Australia, New Zealand, Malaysia, China, Bahrain, Maldives, Iran, South Africa, Trinidad & Tobago, St Lucia, Dominica, Barbados, and Timor-Leste, in addition to Japan.

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## FPCCI WARNS OF EXPORT CRISIS OVER NEW CARGO CHARGES

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Written by

Shahnawaz Akhter

Islamabad, March 19, 2026 – The Federation of Pakistan Chambers of Commerce & Industry (FPCCI) has strongly criticized the unilateral imposition of additional charges on export cargo by ground handling agencies (GHAs), warning of serious consequences for Pakistan's export sector.

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FPCCI Regional Chairman and Vice President Zaki Aijaz said that companies including Gerry's Dnata and Raas (AMI) Air Menzies International have introduced extra fees ranging between PKR 25 to 50 per kilogram on export cargo. He stated that the move has created an estimated financial burden of around PKR 40 million per day, escalating to PKR 1.2 billion per month.

He explained that such charges were previously recovered through airlines and not directly from exporters. However, GHAs are now bypassing this mechanism and imposing direct charges, which FPCCI termed unjust and against established practices.

Aijaz warned that exporters are already grappling with rising freight costs and operational expenses, and the additional burden could significantly impact key sectors, including textiles and pharmaceuticals. He further noted that the move may violate regulations of the Pakistan Airports Authority (PAA) by sidestepping the airline billing system.

Other industry leaders also voiced strong opposition. Jameel Ahmed, Chairman of the Pakistan International Freight Forwarders Association, warned of a possible nationwide halt in cargo operations if the charges are not withdrawn. Similarly, Rana Tariq of the Air Cargo Agents Association of Pakistan said exporters cannot sustain such unexpected costs.

Business representatives, including Masood Alam and Muhammad Hanan, cautioned that the additional charges could disrupt exports, particularly in the meat sector.

FPCCI has urged the government to immediately intervene, withdraw the charges, review GHA licenses, and launch a transparent investigation, warning that such measures could undermine Pakistan's \$100 billion export target and damage its global trade credibility.

## Markets » Stocks

### CHINA, HK STOCKS DROP ON CAUTION AHEAD OF FED'S RATE DECISION

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Reuters Published about 3 hours ago

**HONG KONG: China and Hong Kong stocks fell on Wednesday as investors were cautious ahead of the US Federal Reserve's rate decision later in the day, while uncertainties surrounding the Middle East war continued to weigh on sentiment.**

China's blue-chip CSI300 Index retreated 0.3percent by the lunch break, while the Shanghai Composite Index dipped 0.4percent. Hong Kong benchmark Hang Seng was down 0.17percent.

Real estate stocks dropped 2.1percent, as property developers including Sunac China reported huge annual losses; energy stocks also lost 2.1percent. In Hong Kong, a 23percent slump in Tencent Music shares dragged Hang Seng Tech down 0.8percent.

Investors are now focused on the Fed's policy decision on Wednesday. Although markets expect the US central bank to keep rates unchanged, traders will be looking for its commentary on

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inflation and the economic outlook amid the US-Israeli war on Iran. The extended closure of the Strait of Hormuz also weighed on investor confidence, as China relies heavily on Iranian oil imports.

Investors are closely monitoring oil prices and “are wary of market risks arising from a shift in Federal Reserve policy or any unexpected turn of events in the war”, analysts at Nanhua Futures said in a note.

Adding to that, Beijing is restricting certain Chinese companies incorporated overseas from seeking listings in Hong Kong. The smaller Shenzhen index was unchanged for the day, the start-up board ChiNext Composite index rose 0.89percent and Shanghai’s tech-focused STAR50 index was up 0.44percent.

Around the region, MSCI’s Asia ex-Japan stock index was firmer by 1.27percent, while Japan’s Nikkei index was up 2.67percent.

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## WALL ST SLIPS AFTER HOT PRODUCER INFLATION DATA; FED IN FOCUS

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Reuters Published about 3 hours ago

**NEW YORK: Wall Street’s main indexes slipped on Wednesday after data showed producer prices rose more than expected in February, prompting investors to price out hopes of a Federal Reserve interest rate cut this year.**

The Labor Department said the Producer Price Index rose 3.4percent year-on-year, above economists’ 2.9percent forecast, with prices at risk of accelerating further as the Middle East conflict lifts shipping and oil costs. Traders now see the central bank lowering borrowing costs by at least 25 basis points in April 2027, compared with December 2026 seen before the report, according to LSEG-compiled data.

“PPI data showed that there were lingering inflation pressures even prior to the surge in oil prices,” said Angelo Kourkafas, senior global investment strategist at Edward Jones.

“The energy price spike is complicating the task. There is a risk today that we could see more Fed officials not being comfortable with any rate cuts.” Treasury yields jumped after the data, pressuring S&P 500 sectors offering higher dividends, with healthcare and consumer staples down over 1percent.

The focus will now shift to the Fed’s decision due at 2 p.m. ET, with traders expecting benchmark rates to be held steady. The greater focus will be on Chair Jerome Powell’s remarks on how tariffs, higher energy costs triggered by the Middle East crisis, and a weakening job market will influence monetary policy decisions later this year. Brent crude extended gains and reached near USD110 a barrel after an Iranian news agency reported that some facilities belonging to Iran’s oil industry in South Pars and Asaluyeh were attacked.

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Travel stocks were mixed as investors weighed higher energy costs against forecast raises flagged by Delta and American in the previous session. Delta slipped 0.3percent, while American gained more than 1percent.

At 12:00 p.m. ET, the Dow Jones Industrial Average fell 445.20 points, or 0.95percent, to 46,548.06, the S&P 500 lost 39.86 points, or 0.59percent, to 6,676.23 and the Nasdaq Composite lost 129.64 points, or 0.58percent, to 22,349.89.

## MOST GULF EQUITIES GAIN, UAE BANKS RISE ON CENTRAL BANK'S PACKAGE

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Reuters Published about 3 hours ago

**DUBAI: Most Gulf equities closed higher on Wednesday, with UAE markets lifted by financial stocks after the country's central bank launched a resilience package, helping investors claw back some losses due to the Iran war and wider Middle East conflict.**

Israel stepped up its offensive by killing Iran's security chief, while Iran renewed attacks on oil facilities in the United Arab Emirates. A senior Iranian official said the country's new supreme leader had rejected de-escalation proposals relayed through intermediaries, dimming prospects of a swift end to a conflict that has sent global oil prices surging.

Dubai's main share index rose as much as 3.4 before concluding 0.8percent higher, helped by a 4.4percent rise in blue-chip developer Emaar Properties. Elsewhere, MashreqBank advanced 4.8percent. However, top lender Emirates NBD - which surged more than 9percent - closed 0.9percent higher.

## INDIAN SHARES EXTEND GAINS; FED RATE DECISION EYED

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Reuters Published March 18, 2026

**Indian shares rose for a third straight session on Wednesday, led by a rebound in information technology stocks and broader Asian gains as oil prices eased ahead of the U.S. Federal Reserve's rate decision later in the day.**

The Nifty 50 and BSE Sensex rose 0.83% each to 23,777.80 and 76,704.13, respectively.

They gained 2.7% and 2.9% in three sessions, partly rebounding from last week's sharp losses, in which they confirmed a technical correction.

However, they remain roughly 5.6% lower for the month as investors navigate a surge in crude oil prices sparked by the U.S.-Israeli war on Iran.

"Momentum is improving as relative strength index (RSI) rebounds from oversold levels and volatility eases, signaling early stabilisation in markets after the correction," said Dhupesh Dhameja, derivatives research analyst at SAMCO Securities.

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Oil prices, however, eased to \$103 a barrel after the Iraqi government and Kurdish authorities reached a deal to resume oil exports via Turkey's Ceyhan port.

Fourteen of the 16 major sectors rose on Wednesday. Small-caps and mid-caps gained 1.7% and 2%, respectively.

IT index added 2.8%, snapping a six-session losing streak that had wiped out 4.6%, after CLSA reiterated its positive view on the sector and downplayed near-term earnings risks from Anthropic and OpenAI's latest AI tools.

The sector, which gets most of its revenue from the U.S., remained in focus ahead of the Federal Reserve's widely expected rate pause later in the day.

Auto stocks gained 1.9% on Wednesday and 5.8% this week after a 10.6% drop last week.

Reliance rose 0.8% after Nomura and Investec cited strong refining tailwinds.

Larsen & Toubro rose 1.8% after Goldman Sachs and Citi highlighted a stable medium-term earnings outlook, partly rebounding from a steep drop in the last three weeks.

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## SECP TO OPEN CAPITAL MARKETS FOR AOPS & LLPS

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BR Web Desk Published March 18, 2026

**The Securities and Exchange Commission of Pakistan (SECP) has proposed amendments to the Public Offering Regulations, 2017, to unlock access to the capital markets for companies that previously operated as Associations of Persons (AoPs), partnerships, and Limited Liability Partnerships (LLPs), read a statement on Wednesday.**

SECP believes that the proposed amendments would reduce entry barriers and help established businesses raise capital for expansion. It will also support the development of Pakistan's capital markets.

Under the proposal, AoPs, partnerships and LLPs will be able to use their historical business track record when seeking listing as a company.

Under the existing framework, a company must show a profitable operating record of at least two preceding financial years before making a public offer of securities. The proposed amendments will allow businesses that convert into a company to rely on their financial and operational records from the period when they operated as a partnership entity, subject to certain conditions.

To protect investors and ensure transparency, the financial statements of such entities must comply with the accounting and disclosure requirements applicable to companies. These financial statements must also be audited by a Quality Control Review rated audit firm, SECP stated.

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The commission was of the view that the proposed changes would encourage partnership-based businesses to adopt the corporate structure and enter the formal capital market framework. The proposal is expected to broaden the issuer base, strengthen investor confidence and support long-term economic growth.

## DUBAI LEADS MOST GULF BOURSES HIGHER

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- Dubai's main share index rose 2.3%

Reuters Published March 18, 2026

**Most Gulf equities rose in early trade on Wednesday, with Dubai outperforming as markets clawed back some lost ground despite the conflict in the Middle East.**

Israel stepped up its offensive by killing Iran's security chief, while Iran renewed attacks on oil facilities in the United Arab Emirates. A senior Iranian official said the country's new supreme leader had rejected de-escalation proposals relayed through intermediaries, dimming prospects of a swift end to a conflict that has sent global oil prices surging.

Dubai's main share index rose 2.3%, buoyed by a 7.2% jump in top lender Emirates NBD and a 5.2% gain in blue-chip developer Emaar Properties.

In Abu Dhabi, the index added 1.4%, with Aldar Properties climbing over 6%.

The rebound highlights the UAE's financial resilience and long-term appeal to investors, said Samer Hasn, senior market analyst at XS.com. He said recent weakness may offer attractive entry points, supported by the country's regulatory framework, political stability and business-friendly environment.

The Qatari benchmark gained 0.9%, with the Gulf's biggest lender Qatar National Bank rising 1.8%.

Ratings agency S&P affirmed Qatar National Bank's 'A+/A-1' ratings with a stable outlook.

Oman's index edged up 0.2% and Bahrain's rose 0.3%.

## EUROPEAN SHARES EXTEND GAINS AS OIL RETREATS; FED DECISION IN FOCUS

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- Pan-European benchmark STOXX 600 was up 0.5% to 605.59 points

Reuters Published March 18, 2026

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**European shares extended their rebound on Wednesday as retreating crude prices boosted sentiment, while investors also awaited an interest rate decision from the U.S. Federal Reserve.**

The pan-European benchmark STOXX 600 was up 0.5% to 605.59 points by 0810 GMT. The index gained for a third straight session, its longest such streak in a month.

Global markets rallied as oil prices paused gains, even as hostilities intensified between Israel and Iran following the killing of Tehran's security chief.

Energy sector edged 0.3% lower, on track to snap an eight-day winning streak on crude's pullback, while financial stocks provided the biggest boost to the benchmark.

Among individual movers, Diploma jumped 14.5% after the technical products and services distributor raised its fiscal year 2026 guidance.

Bollore jumped 15.7% after the company proposed an exceptional dividend of 1.5 euros per share.

On the macro front, the euro zone's final reading for February consumer prices was due later in the day.

Investors will now closely parse the Fed's outlook for new policy decisions post the outbreak of the Middle East conflict.

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## AUSTRALIAN SHARES END AT ONE-WEEK HIGH AS MINERS, ENERGY STOCKS GAIN

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- S&P/ASX 200 index rose 0.3% to log its highest close in a week at 8,640.6 points

Reuters Published March 18, 2026

**Australian shares rose marginally on Wednesday, with gains in miners managing to overcome investor caution after the central bank's warnings on inflation clouded the monetary policy outlook.**

The S&P/ASX 200 index rose 0.3% to log its highest close in a week at 8,640.6 points after struggling for direction early in the session.

Sentiment remained fragile a day after the Reserve Bank of Australia raised the cash rate to a 10-month high of 4.1%.

Kyle Rodda, senior financial market analyst at Capital.com, said he remained cautious on the outlook for the ASX 200, warning that further rate hikes could weigh on domestic fundamentals and valuations, while a prolonged global slowdown would make it difficult for the index to revisit record highs.

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While investors pared back expectations of an immediate follow-up move in May, the RBA's inflation warning was sharpened by the escalating Middle East war, which risked lifting fuel costs and further muddying the outlook for policy.

Markets now imply a roughly 50-50 chance of another RBA rate hike at its next meeting, with a cash rate of 4.35% fully priced by August.

Investor focus will now shift to a run of inflation-sensitive data ahead of the RBA's May meeting, starting with monthly employment figures due on Thursday.

Miners rose for a second session, gaining 0.3%. BHP gained 0.7% after appointing Brandon Craig as its top boss, while Rio Tinto added 0.8%.

Energy stocks climbed 0.7% as oil prices rallied overnight, though Woodside Energy added 0.1% after naming interim chief Liz Westcott as permanent chief executive officer.

Banks ended 0.1% higher, while technology and real estate stocks rose 1.6% and 0.9%, respectively. Gold stocks ended flat as bullion prices eased ahead of the U.S. Federal Reserve decision.

New Zealand's benchmark S&P/NZX 50 index fell 1% to 13,315.6 points.

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## NIKKEI ENDS NEARLY 3% HIGHER AS AI, CHIP STOCKS RALLY

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- Nikkei rose 2.87% to 55,239.4

Reuters Published March 18, 2026

**TOKYO: Japan's Nikkei share average ended nearly 3% higher on Wednesday, led by chip and artificial intelligence-related stocks, as concerns over the economic impact of surging oil prices subsided.**

The Nikkei rose 2.87% to 55,239.4, snapping a four-day losing streak, while the broader Topix was up 2.49% at 3,717.41.

"The equity market has been closely linked with oil prices. Today, the market eased excessive worries about the outlook of oil prices and scooped up heavyweight technology stocks," said Shuutarou Yasuda, a market analyst at Tokai Tokyo Intelligence Laboratory.

Oil prices fell more than \$2 per barrel on Wednesday to pare some of Tuesday's sharp gains after the Iraqi government and Kurdish authorities reached a deal to resume oil exports via Turkey's Ceyhan port.

The Nikkei's gains were further supported by an overnight rally on Wall Street, Yasuda said.

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Shares of Delta Air Lines and American Airlines Group, both sensitive to oil price movements, rebounded after recent weeks of losses.

In Japan, chip-testing equipment maker Advantest jumped 6.73% and AI-technology investor SoftBank Group rose 5.81%. Fibre optic cable maker Fujikura rose 4.47%.

Shares of Mitsui OSK Lines jumped 11.76% after Reuters reported that Elliott Investment Management has taken a “significant” stake in the Japanese shipping company.

Mitsubishi Materials jumped 14.28% after local media reported the maker of copper products will participate in a project between Japan and the United States to develop rare earths, which will be agreed at a summit meeting of the two nations.

Japan’s Prime Minister Sanae Takaichi is due to meet U.S. President Donald Trump in Washington D.C. at a leaders’ summit on March 19.

Tokyo Electric Power jumped 16.3% after local media reported dozens of investment funds and companies, including KKR and Bain Capital, are showing interest in investing in the utility.

Drugmaker Chugai Pharm fell 3.56%, making it the largest percentage loser on the Nikkei.

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## CHINA, HONG KONG STOCKS GAIN ON AI OPTIMISM

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- Hong Kong benchmark Hang Seng advanced 0.61%
- Shanghai Composite Index rose 0.32%

Reuters Published March 18, 2026

**HONG KONG: China and Hong Kong stocks erased early losses to end marginally higher on Wednesday, as investor caution around the U.S. rate decision was overcome by gains in Alibaba after it said it will raise prices for artificial intelligence-related products.**

Shanghai Composite Index rose 0.32%, snapping a four-day losing streak. China’s blue-chip CSI300 Index gained 0.45%.

Hong Kong benchmark Hang Seng advanced 0.61%, a third consecutive day of gains.

Alibaba Group closed 2.3% higher after its cloud business announced a price hike for AI computing power and storage products.

That lifted broader investor sentiment towards tech shares in China and Hong Kong markets.

Telecommunication and AI stocks jumped 5.6% and 3.7% respectively in mainland-listed shares.

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In Hong Kong, large language model upstarts MiniMax and Knowledge Atlas Technology surged more than 19% each.

Hang Seng Tech, however, closed flat after a 22% slump in Tencent Music Entertainment.

Meanwhile, the U.S. Federal Reserve will deliver its policy decision on Wednesday. Although markets expect the central bank to keep rates unchanged, its commentary on inflation and the economic outlook amid the U.S.-Israeli war on Iran will be parsed for clues on the future monetary policy path.

The closure of the Strait of Hormuz also weighed on some investor confidence, as China relies on Iranian oil imports.

Investors are “wary of market risks arising from a shift in Fed policy or any unexpected turn of events in the war,” Nanhua Futures analysts said in a note.

Adding to that, Beijing is restricting certain Chinese companies incorporated overseas from seeking listings in Hong Kong.

The smaller Shenzhen index was unchanged, start-up board ChiNext Composite index rose 0.89% and Shanghai’s tech-focused STAR50 index gained 0.44%.

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## INDIAN SHARES EXTEND RALLY AS OIL EASES; IT, AUTO LEAD GAINS

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- Nifty 50 was up 0.45% at 23,686, while the BSE Sensex gained 0.45% to 76,415.29

Reuters Published March 18, 2026

**Indian shares extended their recovery to a third consecutive session on Wednesday, led by a rebound in information technology stocks and supported by broader gains across Asia as oil prices eased slightly.**

The Nifty 50 was up 0.45% at 23,686, while the BSE Sensex gained 0.45% to 76,415.29, as of 10:17 a.m. IST.

Twelve of the 16 major sectors climbed. The small-caps and mid-caps rose 1.3% each.

The Nifty 50 and the BSE Sensex have climbed about 2.5% each so far this week, though they remain roughly 6% lower for the month as investors navigate an unprecedented surge in crude oil prices sparked by the U.S.-Israeli war on Iran last month and its impact on energy markets.

Oil prices, however, eased to \$101 per barrel on Wednesday after the Iraqi government and Kurdish authorities reached a deal to resume oil exports via Turkey’s Ceyhan port.

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“The market is rising in anticipation that there won’t be further escalation in the Middle East after U.S. allies refused to send navies to Strait of Hormuz,” said Sunny Agrawal, head of fundamental equity research at SBICAPS Securities.

“But the situation remains fluid and any uptick in crude oil prices towards \$120-\$130 per barrel could trigger a fresh round of selling,” Agrawal said.

IT stocks gained 3.7% after brokerage firm CLSA brushed off disruption concerns linked to the latest AI tools from Anthropic and OpenAI.

CLSA said there was no evidence of increased deflation in renewal contracts for Indian software firms, and reiterated its positive view on the technology sector.

The IT index remained poised to snap a six-day losing streak, during which it lost 4.6%.

The IT sector, which primarily generates its revenue from the United States, is also in focus ahead of a widely expected rate pause by the U.S. Federal Reserve later in the day.

Among other sectors, auto stocks climbed 1.7%, extending their climb to a third consecutive session.

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## KSE-100 INDEX GAINS NEARLY 3% ON OIL PRICE RESPITE

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- Benchmark index settles at 154,292.25

BR Web Desk Published March 18, 2026

**Buying momentum accelerated at the Pakistan Stock Exchange (PSX) as investors found respite in declining oil prices. The benchmark KSE-100 Index settled with a gain of nearly 4,300 points on Wednesday.**

The market maintained a positive momentum throughout the trading session, hitting an intra-day high of 154,684.

At close, the benchmark index settled at 154,292.25, up by 4,276.09 points or 2.85%.

The rally was primarily led by index-heavy stocks—UBL, OGDC, FFC, PPL, and MEBL—which collectively added 1,816 points to the benchmark, providing significant support to the market, said Topline Securities in its post-market commentary.

Analysts attributed the buying spree to a decline in global oil prices and to a rebound in regional markets.

“The market is buying the rumour of a secret text-based backchannel between the US and Iran,” said Behtari Capital.

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“Despite official denials, the hope of a ceasefire has put a lid on Brent crude at \$102 per barrel, sparking this massive relief rally,” it added.

Meanwhile, Saad Hanif, Head of Research at Ismail Iqbal Securities Limited, also attributed the buying to a decline in oil prices.

“Value buying has started to emerge, supported by relatively stable oil prices and a positive trend in global markets, so a trickle effect. Additionally, recent remarks by US president suggesting that the war could end soon and oil prices may decline have helped improve overall market sentiment,” he told BUSINESS RECORDER.

On Tuesday, PSX witnessed a mixed yet resilient trading session, with the benchmark index regaining the 150,000 psychological level on the back of improved investor sentiment, although overall activity remained cautious amid persistent geopolitical concerns and recent market volatility. The KSE-100 Index closed at 150,016.16 points, posting a gain of 837.50 points or 0.56%.

Internationally, Asian shares rallied on Wednesday as oil prices paused their gains, with markets turning to the US Federal Reserve meeting to see how policymakers will balance growth and inflation risks amid ongoing geopolitical tensions in the Middle East.

Israel intensified its offensive by killing Iran’s security chief, while Iran renewed its strikes on oil facilities in the United Arab Emirates (UAE). A senior Iranian official said the new supreme leader rejected de-escalation offers conveyed by intermediaries, signalling no quick end to a war that has unleashed a global oil shock.

Oil prices took a breather on Wednesday from earlier gains, though the Strait of Hormuz remained largely shut. Brent crude futures dropped 1% to \$102.28 a barrel, while U.S. West Texas Intermediate crude fell 1.6% during the day.

However, oil prices jumped later during the day, reaching \$107.95 a barrel by 1321 GMT.

Meanwhile, the Pakistani rupee posted marginal gain against the US dollar in the inter-bank market on Wednesday. At close, the local currency settled at 279.26, up by Re0.01 against the greenback.

Volume on the all-share index jumped to 397.47 million from 260.43 million recorded in the previous close.

The value of shares increased to Rs22.35 billion from Rs17.21 billion in the previous session.

B.O.Punjab was the volume leader with 54.73 million shares, followed by Wasl Mobility® with 31.55 million shares, and K-Electric Ltd with 26.43 million shares.

Shares of 483 companies were traded on Wednesday, of which 339 registered an increase, 79 recorded a fall, and 65 remained unchanged.

## Technology

### PAKISTANI EMPLOYEES FACING NEW PHENOMENON OF ‘DIGITAL ANXIETY’: SURVEY

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Recorder Report Published about 3 hours ago

**ISLAMABAD: Pakistani employees are facing a new phenomenon of ‘digital anxiety’ which is becoming a defining feature of modern work culture, as employees don’t disconnect even during their free time and vacations.**

A new Kaspersky survey undertaken in the Middle East, Turkiye and Africa (META) region and Pakistan revealed pressure to remain constantly available is contributing to heightened stress levels in the workplace.

Other sources of stress include work issues, for example 43 percent experience anxiety after accidentally sending a random message to a work chat. Interestingly, not all digital mishaps are perceived equally: 40 percent reported that they take it calmly when they send an unfinished email, proving that some mistakes are considered less damaging than others.

According to the findings released by the cybersecurity company on Wednesday, 83 percent of respondents keep an eye on work tasks outside working hours.

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### MICROSOFT WEIGHS LEGAL ACTION OVER \$50 BILLION AMAZON-OPENAI CLOUD DEAL, REPORTS

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- The issue centres on whether Amazon Web Services can offer OpenAI’s new commercial product

Reuters Published March 18, 2026

**Microsoft is weighing legal action against Amazon and OpenAI over a \$50 billion deal that could breach Microsoft’s exclusive cloud partnership with the ChatGPT maker, the Financial Times reported on Wednesday.**

The issue centres on whether Amazon Web Services can offer OpenAI’s new commercial product, called Frontier, without violating the deal that requires all access to the start-up’s models to be routed through Microsoft’s Azure cloud platform, the report said.

**[OpenAI’s \\$110 billion funding round draws investment from Amazon , Nvidia, SoftBank](#)**

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Reuters could not immediately verify the report. Microsoft, Amazon and OpenAI did not immediately respond to Reuters' requests for comment.

## JAZZ SET TO LAUNCH 5G IN PAKISTAN AFTER PTA DEMONSTRATION

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Written by

Hamza Shahnawaz

Islamabad, March 19, 2026 – Jazz, a leading digital operator under JazzWorld, has demonstrated full readiness to roll out its 5G network in Pakistan, ahead of the formal award of Next Generation Mobile Services (NGMS)/5G licenses.

During a visit to Jazz headquarters in Islamabad, a delegation from the Pakistan Telecommunication Authority (PTA) was briefed on the company's 5G capabilities and infrastructure preparedness. The Jazz team highlighted the network's ability to deliver high-speed, next-generation connectivity, showcasing improved performance, ultra-low latency, and enhanced user experience.

PTA officials also participated in live 5G testing at selected locations in Islamabad, where they experienced real-time speeds and responsiveness, demonstrating the potential of the upcoming technology in practical scenarios.

Speaking on the occasion, Syed Zaheer Mehdi, Group Chief Corporate & Regulatory Affairs at JazzWorld, said the company's recent spectrum acquisition and continuous investment in network infrastructure have positioned it to deliver a high-quality 5G experience from day one. He emphasized that the rollout will focus on creating value while expanding connectivity to underserved populations.

The development follows Pakistan's latest spectrum auction, where Jazz secured spectrum across key bands, including 700 MHz, 2300 MHz, 2600 MHz, and 3500 MHz. This has significantly expanded its total spectrum holdings, enabling broader coverage and higher capacity.

Industry experts believe Jazz's strong spectrum position and infrastructure readiness will play a crucial role in accelerating Pakistan's transition into the 5G era, boosting digital innovation and economic growth.

## IPHONE 16E CAN GAIN MAGSAFE VIA SIMPLE HARDWARE UPGRADE

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Written by

Hamza Shahnawaz

A recent teardown by iFixit has revealed that users of the iPhone 16e may be able to add MagSafe functionality through a relatively simple hardware modification. The discovery follows

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the launch of the iPhone 17e, which introduced MagSafe support as one of its key upgrades over its predecessor.

According to the teardown findings, replacing the rear panel of the iPhone 16e with the updated panel from the iPhone 17e enables MagSafe compatibility. This suggests a high level of design similarity between the two models, making such modifications technically feasible for users or repair professionals.

However, the upgrade does come with certain limitations. While the modified iPhone 16e can support MagSafe accessories, it does not fully support the Qi2 wireless charging standard. As a result, users may not consistently achieve the maximum 15W wireless charging speeds typically associated with MagSafe-enabled devices.

In addition, some software-based MagSafe features remain unavailable. For instance, the signature MagSafe animation and certain system-level integrations do not function on the modified iPhone 16e, as these features are tied to internal software and firmware optimizations exclusive to newer models.

The teardown also highlighted extensive component compatibility between the two devices. Many internal parts, including the logic board and battery, are interchangeable. Both models reportedly use the same 15.56 Wh battery, further reinforcing their structural similarities.

Despite this compatibility, not all features carry over seamlessly. Notably, Face ID functionality did not work after the rear panel swap, even though the front-facing camera continued to operate normally. This indicates that some hardware components remain tightly integrated and cannot be easily modified without affecting performance.

Overall, the findings suggest that while the upgrade is possible, it may not deliver a complete MagSafe experience. Still, the high level of cross-compatibility between the iPhone 16e and 17e could make repairs easier and more cost-effective.

iFixit has awarded the iPhone 17e a provisional repairability score of 7 out of 10, with final ratings dependent on parts availability and pricing from Apple Inc..

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## PTA SHARES KEY TIPS TO IDENTIFY DEEPPAKE VIDEOS

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Written by

Hamza Shahnawaz

The Pakistan Telecommunication Authority (PTA) has issued a public awareness advisory explaining how users can identify deepfake videos, as the misuse of artificial intelligence continues to rise globally. Deepfakes, which use advanced AI to manipulate videos and images, are increasingly being used to spread misinformation, scams, and fake narratives online.

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According to PTA, while deepfake content is becoming more sophisticated, there are still several visual and technical clues that can help users detect manipulated media. The authority emphasized that awareness is the first line of defense against such digital threats.

One of the primary indicators is unusual eye movement or unnatural blinking patterns. In many deepfake videos, facial expressions and eye behavior may appear inconsistent or robotic. Similarly, lip movements may not perfectly sync with the audio, making speech look slightly off or delayed.

PTA also highlighted that facial movements can appear unnatural or fail to align properly with the original person's typical expressions. Distortions around the edges of the face, especially near the chin, cheeks, or hairline, can signal manipulation. Another common sign is inconsistent lighting or shadows, where the face may not match the surrounding environment in brightness or tone.

To further verify suspicious content, PTA recommends using digital verification tools. Platforms such as Microsoft Video Authenticator and Deepware Scanner can help analyze videos and detect signs of AI-generated alterations. These tools are designed to flag inconsistencies that may not be visible to the human eye.

The authority urged social media users to remain cautious before sharing any viral content, especially videos involving public figures or sensitive topics. Verifying the source and cross-checking information from reliable outlets can significantly reduce the spread of fake content.

As deepfake technology continues to evolve, PTA stressed the importance of digital literacy and responsible online behavior. By staying informed and vigilant, users can protect themselves and others from falling victim to misleading or harmful media.

## Business & Finance » Companies

### NGMS/5G LICENCES' AWARD TODAY: JAZZ SHOWCASES 5G READINESS TO PTA DELEGATION

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Recorder Report Published about 3 hours ago

**ISLAMABAD: Jazz showcased its 5G readiness to a delegation from the Pakistan Telecommunication Authority (PTA) during a visit to its headquarters in Islamabad on Wednesday, ahead of the formal award of Next Generation Mobile Services (NGMS)/5G licenses scheduled for Thursday (today).**

During the visit, a Jazz team showcased the network's 5G capabilities, highlighting its readiness to deliver high-speed, next-generation connectivity and the performance potential of its upgraded network.

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Following the briefing, PTA officials joined the Jazz team for a live 5G experience testing on selected locations in Islamabad, experiencing the true essence of 5G through its speed, responsiveness, and real-time performance in the field.

Speaking on the occasion, Syed Zaheer Mehdi, Group Chief Corporate & Regulatory Affairs at JazzWorld, said: “We are pleased to demonstrate Jazz’s 5G readiness to the PTA. Our recent spectrum acquisition and continued investment in network infrastructure have positioned us to deliver a high-quality 5G experience from day one. As Pakistan prepares to enter the 5G era, our focus remains on ensuring that next-generation connectivity is introduced in a way that creates real value while continuing to expand access for millions who are still unconnected.”

The engagement follows Pakistan’s latest spectrum auction, where Jazz emerged as the only operator to secure spectrum across all new bands—700 MHz, 2300 MHz, 2600 MHz, and 3500 MHz—tripling its holding from 94.4 MHz to 284.4 MHz. This positions Jazz to deliver wide-area coverage and high-capacity services at scale, with 700 MHz enabling greater reach in underserved and rural areas.

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## CCP APPROVES CYAN LTD, DH PARTNERS MERGER WITH DAWOOD LAWRENCEPUR

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Recorder Report Published about 3 hours ago

**ISLAMABAD: The Competition Commission of Pakistan (CCP) Wednesday approved a merger as part of a corporate restructuring within the Dawood Group, following a review under the Competition Act, 2010.**

The transaction involves the amalgamation of Cyan Limited and DH Partners Limited into Dawood Lawrencepur Limited (DLL).

The approved transaction relates to a Scheme of Amalgamation dated 16 December 2025, under which Cyan Limited and DH Partners Limited will be merged into Dawood Lawrencepur Limited. As part of the arrangement, all assets, liabilities, and obligations of the merging entities will be consolidated into DLL, with shares of Dawood Lawrencepur Limited to be issued to the shareholders of Cyan Limited and DH Partners Limited.

Dawood Lawrencepur Limited is a public listed company and a subsidiary of Dawood Corporation (Private) Limited, primarily engaged in managing investments in subsidiaries and associated companies involved in renewable energy solutions, including wind and solar energy, as well as maintaining an investment portfolio in local capital markets.

Cyan Limited is also a public listed investment company and a subsidiary of Dawood Corporation, focusing on equity investments in companies with high growth potential. DH Partners Limited is an investment management company that manages equity investments and was listed on the Pakistan Stock Exchange in February 2025.

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In its Phase-I competition assessment the Commission observed that all three companies operate primarily as investment vehicles, managing portfolios and investments across different sectors. The proposed transaction represents an internal restructuring within the Dawood Group, as the entities involved are associated companies under the same management control.

After reviewing the available information, the Commission concluded that the amalgamation would not create or strengthen a dominant position nor substantially lessen competition in the relevant market. The merger is therefore unlikely to raise competition concerns. Accordingly, the Commission authorized the transaction under Section 31(1)(d)(i) of the Competition Act, 2010.

Such corporate restructuring can improve efficiency in managing investment portfolios and strengthen institutional investment capacity. Through its review, the CCP ensures that these transactions are aligned with competition principles and do not adversely affect market dynamics.

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## NIPPON STEEL SECURES \$5.7 BILLION OF LOANS FOR US STEEL TAKEOVER

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Reuters Published March 18, 2026

**TOKYO: Nippon Steel has secured loans totalling 900 billion yen (\$5.67 billion) from the Japan Bank for International Cooperation (JBIC) and major Japanese private lenders for its acquisition of U.S. Steel, it said in a statement on Wednesday.**

The lenders include Japan's three "megabanks" – Mitsubishi UFJ Bank, Sumitomo Mitsui Banking Corporation and Mizuho Bank - as well as Sumitomo Mitsui Trust Bank.

## COLGATE-PALMOLIVE PAKISTAN RE-APPOINTS CHAIRMAN, CEO

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BR Web Desk Published March 18, 2026

**Colgate-Palmolive Pakistan Limited (COLG) announced on Wednesday key appointments.**

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

The notice said that Iqbal Ali Lakhani was re-elected as chairman of COLG with effect from 17 March 2026.

Iqbal Ali Lakhani has over 43 years of top management experience in group companies in finance, marketing, the manufacturing industry and government relations.

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His special interests include marketing, finance, total quality management and re-engineering. Iqbal is Chairman of the Corporate Boards of 4 Lakson Group.

Meanwhile, Zulfiqar Ali Lakhani was re-appointed as CEO of the Company with effect from 17 March 2026, the listed company shared.

Zulfiqar is serving as Managing Director and CEO of two public companies, which include a multinational company and director of three companies, including a listed and a multinational private limited company of the Lakson group.

He has over 36 years of experience in manufacturing, marketing, sales and finance.

COLG was set up in 1977 as a public limited company by the name National Detergents Limited.

It was renamed to what it is now in 1990 when it entered a Participation Agreement with Colgate-Palmolive Company, USA. The company manufactures and sells detergents, personal care and other related products.

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## GOLD PRICE PER TOLA REMAINS STABLE IN PAKISTAN

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- Price of silver decreases by Rs75 to reach Rs8,494 per tola

BR Web Desk Published March 18, 2026

**Gold prices in Pakistan remained stable on Wednesday. In the local market, gold price per tola remained the same at Rs523,762 during the day.**

Similarly, 10-gram gold was sold at the same rate of Rs449,041, according to rates shared by the All-Pakistan Gems and Jewellers Sarafa Association (APGJSA).

On Tuesday, gold price per tola reached Rs523,762 after a gain of Rs1,000 during the day.

The international rate of gold also remained at \$5,010 per ounce (with a premium of \$20).

However, the price of silver decreased by Rs75 to reach Rs8,494 per tola.

## Markets » Energy

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### OIL PRICES JUMP 5PC AS IRAN WARNS TO ATTACK ME ENERGY FACILITIES

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Reuters Published about 3 hours ago

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**NEW YORK: Oil prices rose more than 5 percent on Wednesday after Iran's Revolutionary Guards threatened to attack several energy facilities across the Middle East in retaliation, heightening the risk of further disruptions to energy supplies in the region.**

Brent futures rose USD5.26, or 5 percent to USD108.66 a barrel at 1105 a.m. ET (1505 GMT) on Wednesday, having risen to as high as USD109.95 earlier in the session, while US West Texas Intermediate crude gained USD2.44, or 2.54 percent, to USD98.65. WTI also hit its widest discount to Brent since May 2019 on fears of a protracted conflict.

Iran's huge Pars gas field was hit on Wednesday in the first reported strikes on Iranian energy infrastructure in the Gulf during the US-Israeli war, a major escalation that prompted Tehran to warn its neighbours that their energy installations would be targeted "in the coming hours".

"The attacks on Iran's South Pars field were boosting oil and gas prices, and any further escalations of attacks to energy infrastructure would continue to raise prices", SEB analyst Ole Hvalbye said.

The US-Israeli war on Iran and Tehran's attacks on Gulf neighbours have disrupted oil and natural gas exports from the Middle East and forced production stoppages.

Fighting has halted shipments via the world's most important oil artery, the Strait of Hormuz, which handles 20% of global oil and LNG supply. Total oil output cuts in the Middle East are estimated at 7 million to 10 million barrels per day or 7% to 10% of global demand.

To offer some relief to skyrocketing prices, the Trump administration announced on Wednesday a 60-day waiver of the Jones Act shipping law, temporarily allowing foreign-flagged vessels to move fuel, fertilizer and other goods between US ports as soaring energy and agricultural prices strain supply chains amid the ongoing conflict in and around Iran.

The United States also issued a general license authorizing certain deals involving Venezuela's state oil company PDVSA, the US Treasury Department said on Wednesday.

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## US NATURAL GAS FUTURES DIP AS MILD WEATHER, LOWER DEMAND LOOM

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Reuters Published about 3 hours ago

**NEW YORK: US natural gas futures eased about 1percent to a one-week low on Wednesday on forecasts for milder weather and less demand next week than previously expected and a decline in the amount of gas flowing to liquefied natural gas (LNG) export plants in recent days.**

Front-month gas futures for April delivery on the New York Mercantile Exchange fell 2.5 cents, or 0.8percent, to USD3.008 per million British thermal units (mmBtu), putting the contract on track for its lowest close since March 5.

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In the US cash market, meanwhile, average prices at the Waha Hub in West Texas remained in negative territory for a record 29 days in a row as pipeline constraints trapped gas in the Permian, the nation's biggest oil-producing shale basin.

Average gas output in the US Lower 48 states rose to 109.8 billion cubic feet per day (bcfd) so far in March, up from 109.2 bcfd in February, according to data from financial firm LSEG.

That compares with a monthly record high of 110.6 bcfd in December 2025.

On a daily basis, however, output was on track to drop by 4.0 bcfd over the past five days to a preliminary six-week low of 106.7 bcfd on Wednesday, due in part to reductions in North Dakota, Louisiana and Pennsylvania, according to LSEG data. Preliminary data is often revised later in the day.

The North Dakota reduction was likely due to freezing pipes and wells earlier this week when overnight lows in Bismarck plunged to minus six Fahrenheit (minus 21 Celsius) on Monday, according to AccuWeather.

Those North Dakota pipes were likely already thawing with high temperatures expected to reach the 60-70s F in Bismarck on Wednesday-Saturday, according to the weather forecaster's projections.

Meteorologists forecast heating demand would remain low across most of the country through April 2, but noted extreme heat in some parts of the country, like California, would boost demand for gas to fuel power generators needed to keep air conditioners humming.

High temperatures in Los Angeles will reach record-breaking levels near 98 F on Tuesday, Wednesday and Thursday, according to AccuWeather. That compares with average highs of around 70 F in the City of Angels at this time of year.

LSEG projected average gas demand in the Lower 48 states, including exports, would drop from 123.4 bcfd this week to 113.2 bcfd next. The forecast for this week was higher than LSEG's outlook on Tuesday, while its forecast for next week was lower.

Average gas flows to the nine big US liquefied natural gas (LNG) export plants slid from a record 18.7 bcfd in February to 18.4 bcfd so far in March. That reduction was due in part to the outage of a liquefaction train at Freeport LNG's 2.4-bcfd plant in Texas on Monday and pipeline work expected to reduce feedgas to Cheniere Energy's 4.5-bcfd Sabine plant in Louisiana on Wednesday and Thursday.

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## SAUDI RED SEA OIL EXPORTS SET TO JUMP TO 3.8 MILLION BPD IN MARCH, SHIPPING DATA SHOWS

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Reuters Published March 18, 2026

**OSLO: Saudi Arabia's crude oil loadings at its Yanbu port on the Red Sea are set to surge to a record 3.8 million barrels per day (bpd) in March, shipping data showed on Wednesday, after the U.S.-Israeli war on Iran effectively shut exports via the Strait of Hormuz.**

The kingdom, the world's largest oil exporter, can pump up to 7 million bpd to Yanbu through its East-West pipeline, allowing it to avoid sharper production cuts that neighbours Iraq, Kuwait and the United Arab Emirates have been forced to make due to limited alternative export routes.

Of that capacity, around 5 million bpd could be available for exports, with the rest supplying local refineries, Saudi state energy company Aramco said on March 10.

Around 70 tankers are expected to load at Yanbu this month, including about 40 still on their way, according to LSEG shipping data.

Most are bound for Asia, with China accounting for the largest share at around 2.2 million bpd. The first tanker departed Yanbu for Asia on March 10.

Average loadings at Yanbu rose to 2.6 million bpd so far in March, up from 1.4 million bpd in February and 1.3 million bpd in January, the data showed.

## **Speeding up pipeline flows**

Aramco is using a friction-reducing chemical, known as drag-reducing agent (DRA), to speed up pipeline flows, two industry sources told Reuters.

The method, which was widely employed by pipeline operators in Europe when they had to adjust the flows in the wake of sanctions on Russian oil imports, can boost flow rates by 30% or more.

The U.S. and China are the main suppliers of DRA, but Saudi Arabia is well stocked so far, the sources said.

Saudi Arabia exported around 6 million bpd through the Strait of Hormuz before the war effectively shut the narrow passage in late February.

Its production was down by around 2 million bpd, or about 20%, to about 8 million bpd after output was curtailed at two major offshore fields, sources told Reuters on March 13.

The Red Sea route also involves security risks, including from Yemen's Houthi forces, whose attacks disrupted shipping during the Israeli-Hamas war in Gaza.

No such attacks have occurred since the start of the Iran war, the West's naval information centre JMIC said on Tuesday.

Traffic through the Red Sea and Bab el-Mandeb Strait has returned to historical levels, with around 40 vessel transits recorded in the past 24 hours, it added.

## FRESH OIL CARGO ARRIVES IN PAKISTAN AMID GLOBAL VOLATILITY, MORE SHIPMENTS LINED UP

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- Domestic supply remains stable with adequate stocks available across the country

BR Web Desk Published March 18, 2026

**Pakistan has received a fresh crude oil cargo, with another vessel expected to arrive shortly, as authorities step up efforts to build fuel stocks and ensure supply stability amid volatile global energy markets and ongoing regional tensions.**

The development was shared during a meeting of the Committee to Monitor Petrol Prices, which was held on Wednesday under the chairmanship of the Federal Minister for Finance and Revenue, Senator Muhammad Aurangzeb.

The meeting was attended by the Federal Minister for Petroleum Ali Pervaiz Malik, Federal Minister for National Food Security and Research Rana Tanveer Hussain, Governor State Bank of Pakistan, along with federal secretaries and senior officials from relevant ministries, divisions, and regulatory authorities.

The committee undertook a detailed review of petroleum product stock positions and was briefed that, despite heightened volatility in international energy markets and evolving regional dynamics, domestic supply remains stable with adequate stocks available across the country.

It was noted that diesel stocks currently provide approximately 24 days of cover, while petrol stocks remain at comfortable levels, supported by ongoing imports and refinery operations.

The Petroleum Division informed that one cargo of crude oil has arrived and is under discharge, while another vessel is expected to reach Karachi harbour within hours.

Additional shipments remain in transit, and further import arrangements for March and April are being actively managed to reinforce national reserves.

### **PM orders proactive steps to strengthen petroleum import supply chain**

Members were apprised that refinery throughput is expected to improve as incoming cargoes are processed, with efforts underway to optimize production levels across facilities.

The committee was also briefed that global petroleum markets remain exceptionally tight, with recent increases observed in both benchmark prices and cargo premiums.

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Members noted that the prevailing market conditions reflect supply-side uncertainties linked to regional developments, with premiums for upcoming cargoes expected to remain elevated in the near term.

It was highlighted that rising international prices have significantly increased the landed cost of imports, resulting in larger transaction sizes and placing pressure on existing financing arrangements.

The committee discussed operational challenges arising from the increased size of Letters of Credit (LCs) and emphasized the need for enhanced coordination between financial institutions and importers to ensure continuity of fuel imports.

The finance minister directed that the matter be taken up with the State Bank of Pakistan and the Pakistan Banks' Association to explore facilitation measures, including temporary enhancements and consortium-based financing where required.

The State Bank Governor assured the committee that any issues relating to prudential limits would be reviewed on priority, while banks were encouraged to adopt flexible approaches to accommodate higher transaction volumes in view of prevailing market conditions.

The committee also reviewed demand patterns in the domestic market and noted indications of elevated offtake in recent weeks. Members emphasized the importance of close monitoring to discourage speculative stockholding and ensure that fuel availability remains smooth across the distribution network.

Provincial administrations and regulatory authorities have been directed to intensify oversight, including inspections and enforcement actions where necessary.

## **PM Shehbaz takes stock of economic situation**

In view of the upcoming Eid holidays and the ongoing harvesting season, the committee reviewed supply continuity arrangements and was informed that OMCs will maintain operational readiness to meet demand. It was reiterated that depots will remain functional in line with commercial requirements, and no disruption in fuel availability is anticipated during this period.

The committee further reviewed progress on strengthening monitoring mechanisms, including the development of a digital dashboard aimed at improving real-time visibility of stock levels and supply conditions.

Aurangzeb emphasized the need for timely data integration and directed all stakeholders to ensure prompt sharing of information to support informed decision-making.

Members were also briefed on ongoing engagements with international partners to diversify supply sources and mitigate potential disruptions. It was noted that discussions with key suppliers, including under government-to-government arrangements, are progressing, with additional volumes expected to strengthen supply security in the coming weeks.

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Chairing the meeting, Aurangzeb reiterated that the government's foremost priority is to ensure uninterrupted availability of petroleum products across the country while minimizing the burden on the public. He observed that while international markets continue to exhibit volatility and upward price pressures, proactive planning and coordinated efforts have helped maintain a stable domestic supply position.

Aurangzeb further directed that the committee continue its daily monitoring of global market developments, domestic stock levels, and supply chain dynamics to enable timely and coordinated policy responses.

## GAIL INDIA ISSUES SWAP TENDER FOR TWO LNG CARGOES, SOURCES SAY

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- GAIL, India's largest gas distributor, is offering the cargoes for loading on a FOB basis on April 22

Reuters Published March 18, 2026

**SINGAPORE: GAIL (India) has issued a swap tender, offering two U.S.-loaded liquefied natural gas (LNG) cargoes in exchange for two cargo deliveries to India, said two industry sources on Wednesday.**

GAIL, India's largest gas distributor, is offering the cargoes for loading on a free-on-board (FOB) basis on April 22 at Sabine Pass, Louisiana, and on May 11 at Cove Point, Maryland.

In exchange, GAIL is seeking two cargoes for delivery on a delivered ex-ship (DES) basis to the Dahej terminal on April 1-7 and 8-15.

## BANGLADESH APPROVES TWO SPOT LNG CARGO PURCHASES TO ADDRESS SUPPLY DISRUPTIONS

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- Bangladesh's RPGCL had issued a tender seeking two cargoes of LNG for delivery in April 2026

Reuters Published March 18, 2026

**DHAKA: Bangladesh has approved the purchase of two spot liquefied natural gas cargoes to address supply disruptions from the escalating U.S.-Israeli conflict with Iran, a Petrobangla official said.**

Bangladesh's Rupantarita Prakritik Gas Company Ltd (RPGCL) had issued a tender seeking two cargoes of LNG for delivery in April 2026. The tender will be awarded to Aramco Trading Singapore at a price of \$20.96 per million British thermal units (mmBtu), and \$20.92 per mmBtu, said the Petrobangla official.

## INDIA TO MANDATE LOCALLY MADE SOLAR INGOTS, WAFERS FOR CLEAN ENERGY PROJECTS FROM JUNE 2028

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- India currently has a manufacturing capacity of about 2 gigawatt (GW) for ingots and wafers

Reuters Published March 18, 2026

**NEW DELHI: India is proposing that clean energy firms use only locally made solar ingots and wafers from June 2028, the country's renewable energy ministry said on Wednesday, in a move aimed at curbing Chinese imports.**

With this, the South Asian country is looking to ensure the usage of domestically made components across the entire solar panel manufacturing chain.

India currently has a manufacturing capacity of about 2 gigawatt (GW) for ingots and wafers.

Companies including Waaree Energies, Tata Power and Indosol Solar have proposed billions of rupees of investments to build renewable manufacturing capacity as India aims to double its non-fossil fuel-based power capacity to 500 GW by 2030.

### [India may soften new grid-supply rules for renewable power producers](#)

The government has already mandated the usage of locally assembled solar panels in state-run projects even though components like cells, wafers, ingots and polysilicon could be imported.

India currently relies entirely on China for its imports of cells, ingots, wafers and poly silicon for solar panels.

The country has also directed the use of domestically made solar cells from June 2026.

## PAKISTAN POWER GENERATION UP 11% IN FEBRUARY AS COAL DOMINATES ENERGY MIX

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BR Web Desk Published March 18, 2026 Updated about 8 hours ago

**Power generation in Pakistan reached 7,696 GWh in February 2026, up 11% YoY from the generation recorded in February 2025.**

Back in February 2025, power generation stood at 6,945 GWh.

“We believe the increase in generation was driven by higher demand, supported by lower tariffs and shift of industrial consumers to the national grid,” said Arif Habib Limited (AHL), in a note, on Wednesday.

On a monthly basis, power generation declined by 16% as compared to 9,140 GWh in January 2026.

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However, in the first eight months of FY26 (July-Feb), power generation increased by 3% YoY to 84,192 GWh, up from 81,738 GWh in the SPLY.

## **Pakistan's power generation increases 21% in May**

On the other hand, the total cost of generating electricity in Pakistan increased by 8% year over year, reaching Rs8.15 KWh in February 2026, up from Rs7.57 KWh in the same period last year.

“The cost of power generation rose due to a lower hydel and nuclear mix, while a higher imported coal mix,” said AHL.

On a monthly basis, the power generation cost was down 30%, as compared to Rs11.64 KWh in January 2026.

In February, coal emerged as the leading source of power generation, accounting for 30.9% of the generation mix, to become the largest source of electricity generation.

This was followed by hydel, which accounted for 23.2% of the overall generation, ahead of nuclear, which accounted for 18.8% of the power generation share. Whereas, gas and RLNG represented 11.5% and 9.5% of the power generation mix, respectively.

Among renewables, wind and solar generation amounted to 3.3% and 1.2%, respectively, of the generation mix.

## **BRENT CRUDE OIL PRICE JUMPS AFTER ATTACK ON IRAN'S SOUTH PARS FIELD**

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- Brent futures were up \$4.53, or 4.4%, at \$107.95 a barrel by 1321 GMT on Wednesday

Reuters Published March 18, 2026

**LONDON: Brent crude prices rose more than 4% on Wednesday after Iran's Revolutionary Guards threatened several energy facilities across Saudi Arabia, UAE, and Qatar in retaliation for an attack on its energy sites, heightening the risk of further disruptions to energy supplies in the region.**

With no signs of de-escalation in the Iran conflict, benchmark Brent futures prices have settled above \$100 per barrel for the past four sessions.

Brent futures were up \$4.53, or 4.4%, at \$107.95 a barrel by 1321 GMT on Wednesday, having risen to as high as \$108.60 earlier in the session.

U.S. West Texas Intermediate crude gained \$1.91, or 2%, to \$98.12.

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“The attacks on Iran’s South Pars field were boosting oil and gas prices, and any further escalations of attacks to energy infrastructure would continue to raise prices”, SEB analyst Ole Hvalbye said.

Iran’s Fars news agency said on Wednesday some tanks and gas facilities in the country’s Asaluyeh refinery had been hit.

## **Iraqi exports resume via pipeline**

In Iraq, North Oil Company sources said exports had resumed via pipeline after Baghdad and the Kurdistan Regional Government agreed on Tuesday to restart flows.

Two oil officials said last week Iraq was seeking to pump at least 100,000 bpd through the port.

“Despite this development, supply relief remains limited, with Iraq’s production at roughly one-third of pre-crisis levels and tanker traffic through (the Strait of) Hormuz still largely restricted,” MUFG analyst Soojin Kim said.

Oil production from Iraq’s main southern oilfields, where most of its crude is produced and exported, had plunged by 70% to just 1.3 million bpd, sources said on March 8, as the Iran conflict effectively shut the vital Strait of Hormuz through which some 20% of global oil passes.

## **Sharara oilfield flows being redirected**

The U.S. military said on Tuesday it had targeted sites along Iran’s coastline near the Strait of Hormuz because Iranian anti-ship missiles posed a risk to international shipping there.

Iran confirmed Tuesday that its security chief Ali Larijani had been killed in an Israeli attack.

Larijani’s death and the U.S. military’s strikes on Iranian coastal positions near the strait raised some hopes the conflict could end sooner, said Mingyu Gao, chief researcher for energy and chemicals at China Futures.

Meanwhile, Libya’s National Oil Corporation said early on Wednesday that flows from the Sharara oilfield were being gradually redirected through alternative pipelines after a fire broke out.

U.S. crude stocks rose by 6.56 million barrels in the week ended March 13, market sources said, citing API figures on Tuesday, well above a rise of about 380,000 barrels seen in a Reuters poll.

## **Rates**

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### STOCKS SHOW STRONG BULLISH SESSION

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Recorder Report Published about 3 hours ago

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**KARACHI: Pakistan Stock Exchange (PSX) witnessed a strong bullish session on Wednesday, with the benchmark index posting a sharp recovery amid improved investor sentiment, supported by easing international oil prices and renewed value hunting across key sectors.**

The KSE-100 Index closed at 154,292.26 points, registering a significant gain of 4,276.09 points or 2.85 percent compared to the previous close of 150,016.16 points. The index traded in a wide intraday band, touching a high of 154,684.45 points and a low of 150,284.26 points, reflecting sustained buying momentum throughout the session.

BRIndex100 closed at 17,200.17 points, gaining 489.56 points or 2.93 percent, with total traded volume recorded at 296,009,368 shares. Total volume was 296 million. Meanwhile, BRIndex30 surged by 1,863.12 points or 3.16 percent to close at 60,827.76 points with the total volume remained 207.08 million shares.

According to Topline Securities, the KSE-100 Index concluded the session in the green, reflecting a recovery in overall market sentiment. The upward trajectory was largely supported by relatively lower international oil prices, along with selective value hunting by investors. The rally was led by index-heavy stocks including UBL, OGDC, FFC, PPL, and MEBL, which collectively contributed 1,816 points to the benchmark, providing strong support to the market.

Trading activity improved significantly compared to the previous session. Total volume in the ready market jumped to 397.465 million shares from 260.42 million shares, while traded value increased to Rs22.35 billion from Rs17.20 billion. Market capitalization also witnessed a notable rise, reaching Rs17.25 trillion compared to Rs16.79 trillion in the previous session, reflecting the strong bullish momentum.

Market breadth remained overwhelmingly positive. In the ready market, out of 483 traded companies, 339 closed in the green, 79 declined, and 65 remained unchanged.

Among the top volume leaders in the ready market, Bank of Punjab led the chart with a turnover of 54.73 million shares, closing higher at Rs27.55. Wasl Mobility (R) followed with 31.549 million shares, closing sharply higher at Rs0.64. K-Electric Limited recorded a turnover of 26.433 million shares, closing at Rs7.73, while Unity Foods Limited traded 16.966 million shares to close at Rs8.57.

Among companies reflecting an increase in rates, Unilever Pakistan Foods Limited surged by Rs255.00 to close at Rs24,707.00, while Sazgar Engineering Works Limited gained Rs63.96 to settle at Rs1,856.41. On the declining side, Supernet Technologies Limited fell by Rs36.14 to close at Rs1,263.84, while Tandlianwala Sugar Mills Limited declined by Rs15.85 to settle at Rs215.15.

Sector-wise performance remained firmly positive across the board. The BR Automobile Assembler Index increased by 400.60 points or 1.77 percent to close at 22,972.92 points with a turnover of 3.16 million shares. The BR Cement Index posted a strong gain of 393.53 points or 4.05 percent to settle at 10,107.58 points with a turnover of 26.09 million shares.

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The BR Commercial Banks Index advanced by 1,360.47 points or 2.63 percent to close at 53,020.96 points with a turnover of 77.4 million shares, while the BR Power Generation and Distribution Index gained 671.05 points or 2.72 percent to settle at 25,358.80 points with a turnover of 44.49 million shares.

The BR Oil and Gas Index recorded a significant increase of 617.14 points or 4.68 percent to close at 13,807.96 points with a turnover of 35.29 million shares, while the BR Technology and Communication Index rose by 45.45 points or 1.40 percent to settle at 3,280.75 points with a turnover of 30.64 million shares.

Overall, the session reflected strong recovery momentum supported by broad-based buying, improved liquidity, and renewed investor confidence, with gains visible across major indices, sectors, and market segments.

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## LME OFFICIAL PRICES

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Recorder Report Published about 3 hours ago

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

|           |          |          |
|-----------|----------|----------|
| =====     |          |          |
| ALUMINIUM |          |          |
| =====     |          |          |
| CONTRACT  | BID      | OFFER    |
| -----     |          |          |
| Cash      | 3425.00  | 3426.00  |
| 3-month   | 3412.00  | 3413.00  |
| =====     |          |          |
| COPPER    |          |          |
| =====     |          |          |
| CONTRACT  | BID      | OFFER    |
| -----     |          |          |
| Cash      | 12676.00 | 12677.00 |
| 3-month   | 12790.00 | 12792.00 |
| =====     |          |          |
| ZINC      |          |          |
| =====     |          |          |
| CONTRACT  | BID      | OFFER    |
| -----     |          |          |
| Cash      | 3187.00  | 3189.00  |
| 3-month   | 3226.50  | 3227.00  |
| =====     |          |          |
| NICKEL    |          |          |
| =====     |          |          |
| CONTRACT  | BID      | OFFER    |
| -----     |          |          |
| Cash      | 17185.00 | 17200.00 |
| 3-month   | 17380.00 | 17420.00 |
| =====     |          |          |

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LEAD

| CONTRACT | BID     | OFFER   |
|----------|---------|---------|
| Cash     | 1885.50 | 1886.00 |
| 3-month  | 1928.00 | 1930.00 |

Source: London Metals Exchange.

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## BRINDEX100 AND BR SECTORAL INDICES

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Recorder Report Published about 3 hours ago

### KARACHI: BRIndex100 and BR Sectoral Indices on Wednesday (March 18, 2026).

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#### BR INDICASE AT A GLANCE

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##### BRINDEX100

|                |   |               |
|----------------|---|---------------|
| Day Close      | : | 154,292.26    |
| High:          |   | 154,684.45    |
| Low:           |   | 150,284.26    |
| Net Change:    |   | 4276.10       |
| Volume (000):  |   | 213,817       |
| Value (000):   |   | 18,918,915    |
| Makt Cap (000) |   | 4,489,746,000 |

#### BR AUTOMOBILE ASSEMBLER

|            |            |
|------------|------------|
| Day Close: | 22,972.92  |
| NET CH     | (+) 400.60 |

#### BR CEMENT

|            |            |
|------------|------------|
| Day Close: | 10,107.58  |
| NET CH     | (+) 393.53 |

#### BR COMMERCIAL BANKS

|            |             |
|------------|-------------|
| Day Close: | 53,020.96   |
| NET CH     | (+) 1360.47 |

#### BR POWER GENERATION AND DISTRIBUTION

|            |            |
|------------|------------|
| Day Close: | 25,358.80  |
| NET CH     | (+) 671.05 |

#### BR OIL AND GAS

|            |           |
|------------|-----------|
| Day Close: | 13,807.96 |
|------------|-----------|

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NET CH (+) 617.14

-----  
BR TECH & COMM

-----  
Day Close: 3,280.75

NET CH (+) 45.45

=====

|        |               |
|--------|---------------|
| As on: | 18-March-2026 |
|--------|---------------|

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

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

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## KIBOR INTERBANK OFFERED RATES

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KARACHI: Kibor interbank offered rates on Wednesday (March 18, 2026).

===== KIBOR...

Published about 3 hours ago

**KARACHI: Kibor interbank offered rates on Wednesday (March 18, 2026).**

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| KIBOR   |       |       |
|---------|-------|-------|
| =====   |       |       |
| Tenor   | BID   | OFFER |
| =====   |       |       |
| 1-Week  | 10.38 | 10.88 |
| 2-Week  | 10.40 | 10.90 |
| 1-Month | 10.63 | 11.13 |
| 3-Month | 11.07 | 11.32 |
| 6-Month | 11.16 | 11.41 |
| 9-Month | 11.26 | 11.76 |
| 1-Year  | 11.31 | 11.81 |

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Data source: SBP

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## ACTIVITIES OF KARACHI PORT TRUST, PORT QASIM

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Recorder Report Published about 3 hours ago

**KARACHI: The Karachi Port Trust handled 118,837 tonnes of cargo comprising 76,045 tonnes of import cargo and 42,792 tonnes of export cargo during last 24 hours, ending at 0700 Hours.**

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The total import cargo of 76,045 tonnes comprised of 46,706 tonnes of Containerized Cargo, 8,502 tonnes of B. Bulk Cargo, 2,298 tonnes of Chickpeas, 2,950 tonnes of Soya Bean Seeds, & 15,589 tonnes of Liquid Cargo.

The total export cargo of 42,792 tonnes comprised of 28,673 tonnes of Containerized Cargo, 291 tonnes of B. Bulk Cargo, 682 tonnes of Cement, 12,660 tonnes of Clinkers, & 486 tonnes of Rice.

Seaspan Breeze, No.6 Ocean Pioneer, X-Press Pyxis, Cn Minjiang, Kurt Mas, berthed at the the Karachi Port Trust.

Approximately, 05 ships namely, Xin Pu Dong, Zhong Gu Lan Zhou, Oslo Venture, Greyman Express, Jaohar Uk, sailed from the Karachi Port Trust.

## PORT QASIM

A total of nine ships were engaged at PQA berths during the last 24 hours, out of them a coal carrier 'Bristol' left the port on Wednesday morning, while three more ship, Venus-9, T Vega and Nose Expansion are expected to sail on Wednesday afternoon.

Cargo throughput during last 24 hours stood at 96,690 tonnes comprising 70,160 tonnes imports cargo and 26,530 tonnes export cargo, inclusive of containerized cargo carried in 901 containers (54 TEUs imports and 847 TEUs exports), were handled at the Port.

There are 13 ships at outer anchorage of the port, out of them three ships, MSC Arica, Chemroad Orchid and Henriette Kosan carrying Containers, Palm oil and Chemicals are expected to take berths at QICT, LCT and EVTL respectively on Wednesday, 18th February-2026, while two more Containers vessels MSC Langsar and Elene Tare expected to arrive at Port Qasim on Thursday 19th March-2026.

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## OPEN MARKET FOREX RATES

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Updated at: 19/3/2026 8:24 AM (PST)

| Currency          | Buying | Selling |
|-------------------|--------|---------|
| Australian Dollar | 194.97 | 198     |
| Bahrain Dinar     | 730.35 | 740.70  |
| Canadian Dollar   | 200.43 | 205.50  |
| China Yuan        | 36.60  | 37.65   |
| Danish Krone      | 43.32  | 43.72   |
| Euro              | 322.13 | 327.05  |
| Hong Kong Dollar  | 34.90  | 35.90   |
| Indian Rupee      | 2.15   | 2.45    |
| Japanese Yen      | 1.7253 | 1.8245  |
| Kuwaiti Dinar     | 886.55 | 896.25  |
| Malaysian Ringgit | 65.30  | 66.50   |
| NewZealand \$     | 160.71 | 165.25  |
| Norwegians Krone  | 27.61  | 27.91   |
| Omani Riyal       | 716.00 | 726.10  |
| Qatari Riyal      | 73.19  | 74.35   |
| Saudi Riyal       | 73.80  | 74.75   |
| Singapore Dollar  | 215.08 | 219.25  |
| Swedish Korona    | 30.15  | 30.45   |
| Swiss Franc       | 355    | 358.85  |
| Thai Bhat         | 8.10   | 8.25    |
| U.A.E Dirham      | 75.55  | 76.90   |
| UK Pound Sterling | 373.19 | 377.25  |
| US Dollar         | 279.30 | 280.35  |

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## INTER BANK RATES

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Updated at: 19/3/2026 8:24 AM (PST)

| Currency          | Bank Buying<br>TT Clean | Bank Selling<br>TT & OD |
|-------------------|-------------------------|-------------------------|
| Australian Dollar | 198.46                  | 198.82                  |
| Canadian Dollar   | 203.77                  | 204.13                  |
| China Yuan        | 40.57                   | 40.64                   |
| Danish Krone      | 43.11                   | 43.19                   |
| Euro              | 322.11                  | 322.69                  |
| Hong Kong Dollar  | 35.61                   | 35.68                   |
| Japanese Yen      | 1.7566                  | 1.7597                  |
| Saudi Riyal       | 74.34                   | 74.48                   |
| Singapore Dollar  | 218.70                  | 219.09                  |
| Swedish Korona    | 30.12                   | 30.18                   |
| Swiss Franc       | 355.61                  | 356.24                  |
| Thai Bhat         | 8.63                    | 8.65                    |
| UK Pound Sterling | 372.97                  | 373.63                  |
| US Dollar         | 279.15                  | 279.65                  |

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## GOLD RATE

### Bullion / Gold Price Today

As on Thu, Mar 19 2026, 03:58 GMT

| Metal     | Symbol | PKR<br>for 10 Gm | PKR<br>for 1 Tola | PKR<br>for 1 Ounce |                                                                                     |
|-----------|--------|------------------|-------------------|--------------------|-------------------------------------------------------------------------------------|
| Gold      | XAU    | 448,716          | 522,827           | 1,395,686          |  |
| Palladium | XPD    | 145,114          | 169,081           | 451,363            |  |
| Platinum  | XPT    | 192,049          | 223,768           | 597,348            |  |
| Silver    | XAG    | 7,113            | 8,288             | 22,124             |  |

for local market Gold Rates in Pakistan

### Gold Price in Pakistan

As on Thu, Mar 19 2026, 03:58 GMT

| Gold Rate     | 24K Gold    | 22K Gold    | 21K Gold    | 18K Gold   |
|---------------|-------------|-------------|-------------|------------|
| per Tola Gold | Rs. 522800  | Rs. 479230  | Rs. 457450  | Rs. 392100 |
| per 10 Gram   | Rs. 448200  | Rs. 410847  | Rs. 392175  | Rs. 336150 |
| per Gram Gold | Rs. 44820   | Rs. 41085   | Rs. 39218   | Rs. 33615  |
| per Ounce     | Rs. 1270600 | Rs. 1164708 | Rs. 1111775 | Rs. 952950 |

### Gold Rate

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

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mentioned gold rate.

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

## Gold Rates in other Major Currencies

| Currency                                                                                              | Symbol | 10 Gm   | 1 Tola  | 1 Ounce |                                                                                       |
|-------------------------------------------------------------------------------------------------------|--------|---------|---------|---------|---------------------------------------------------------------------------------------|
|  China Yuan          | CNY    | 11,093  | 12,925  | 34,502  |    |
|  Euro                | EUR    | 1,394   | 1,624   | 4,336   |    |
|  Japanese Yen        | JPY    | 255,541 | 297,746 | 794,833 |    |
|  Saudi Riyal         | SAR    | 6,025   | 7,020   | 18,741  |    |
|  U.A.E Dirham        | AED    | 5,901   | 6,875   | 18,353  |    |
|  UK Pound Sterling | GBP    | 1,204   | 1,403   | 3,745   |  |
|  US Dollar         | USD    | 1,607   | 1,872   | 4,998   |  |