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SHAHID LEGAL GROUP

SLD NEWS UPDATES

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COTTON SPOT RATES

Recorder Report Published 20 Aug, 2025 03:24am

KARACHI: official KCA spot rates for local dealings in Pakistan rupees on Tuesday, (August 19, 2025)

The kca official spot rate for local dealings in Pakistan rupees

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

Rate	Ex-gin for	Upcountry price	Spot rate Ex-Karachi	Spot rate ex. Khi. as on 18-08-2025	Difference Ex-karachi
37.324 KG	16,200	280	16,480	16,480	NIL
Equivalent 40 KGS	17,361	300	17,661	17,661	NIL

COTTON MARKET REMAINS STEADY

Recorder Report Published about 5 hours ago

LAHORE: The local cotton market on Tuesday remained steady and the trading volume remained satisfactory.

Cotton Analyst Naseem Usman told BUSINESS RECORDER that the rate of new cotton in Sindh is in between Rs 16,200 to Rs 16,400 per maund and the rate of cotton in Punjab is in between Rs 16,200 to Rs 16,500 per maund.

The rate of Phutti in Punjab is in between Rs 6,700 to Rs 7,500 per 40 kg and the rate of Phutti in Sindh is in between Rs 6,800 to Rs 7,500 per 40 kg. The rate of cotton in Balochistan is in between Rs 16,200 to Rs 16,300 per maund. The rate of Phutti in Balochistan is in between Rs 6,800 to Rs 7,500 per maund.

1400 bales of Tando Adam were sold in between Rs 16,200 to Rs 16,400 per maund, 1600 bales of Sanghar, 1000 bales of Shahdad Pur were sold in between Rs 16,200 to Rs 16,300 per maund, 800 bales of Nawab Shah were sold in between Rs 16,100 to Rs 16,200 per maund, 400 bales of Saleh Pat were sold in between Rs 16,250 to Rs 16,300 per maund, 200 bales of Chowdagi were sold at Rs 16,100 per maund, 200 bales of Fazil Pur were sold at Rs 16,500 per maund, 400 bales of Faqeer Wali were sold in between Rs 16,400 to Rs 16,500 per maund, 400 bales of Burewala were sold in between Rs 16,300 to Rs 16,400 per maund (condition), 200 bales of Haronnabad were sold at Rs 16,400 per maund, 200 bales of Dharan Wala, 600 bales of Khanewal were sold at Rs 16,300 per maund, 600 bales of Vehari were sold in between Rs 16,000 to Rs 16,150 per maund, 400 bales of Chichawatni were sold at Rs 16,175 per maund.

The spot rate remained unchanged at Rs 16,200 per maund. Polyester Fiber was available at Rs 330 per kg.

Business & Finance » Money & Banking

MOODY'S UPGRADES DEPOSIT RATINGS OF FIVE PAKISTANI BANKS

- The agency changes the outlook on long-term deposit ratings of all banks from positive to stable

Tahir Amin Published August 19, 2025

ISLAMABAD: Moody's Ratings (Moody's) has upgraded to Caa1 from Caa2 the local and foreign-currency long-term deposit ratings of five Pakistani banks: Allied Bank Limited (ABL), Habib Bank Ltd. (HBL), MCB Bank Limited (MCB), National Bank of Pakistan (NBP) and United Bank Ltd. (UBL).

The rating agency also upgraded the Baseline Credit Assessments (BCAs) and Adjusted BCAs for ABL, HBL, MCB and UBL to caa1 from caa2, and of NBP to caa2 from caa3. The outlook on the long-term deposit ratings of all banks has been changed from positive to stable.

Today's rating actions follow Moody's decision to upgrade the government of Pakistan's local and foreign currency issuer and senior unsecured debt ratings to Caa1 from Caa2, reflecting Pakistan's improving external position, supported by its progress in implementing reforms under the IMF Extended Fund Facility (EFF) program.

"Our decision to upgrade Pakistani banks' ratings reflects (1) the country's improving operating environment, as captured by our raising of its Macro Profile for Pakistan to "Very Weak+" from "Very Weak"; (2) the Government of Pakistan's improved capacity to support the banks in case of need, as indicated by the sovereign rating upgrade; and (3) banks' own resilient financial performance", said the rating agency.

Moody's upgrades Wapda's CFR, BCA ratings

The revised Macro Profile score for Pakistan is underpinned by Pakistan's improving external position, supported by its progress in reform implementation under the IMF Extended Fund Facility (EFF) program.

Nonetheless, Pakistan's external position remains fragile. Its foreign exchange reserves remain well below what is required to meet its external debt obligations, underscoring the importance of steady progress with the IMF programme to continually unlock financing.

Improvements to Pakistan's external position contribute to a stable macroeconomic environment, which has a positive impact on Pakistani banks that are significantly exposed to the sovereign through their large holdings of government securities – these account for around half of total banking assets – as well as through their local banking operations and exposure to Pakistani corporates, businesses and retail consumers, it added.

Moody's said that Pakistani banks are also displaying a resilient financial performance, as reflected by their stable, deposit-based funding profile, high liquidity buffers and generally good earnings-generating capacity.

The decline in inflation from 30.8% for 2023 to 12.6% for 2024 and State Bank of Pakistan's (SBP) series of rate cuts from the peak of 22% as of May 2024 to 11% as of May 2025 will also support a drop in problem loans, reduce borrowing costs and stimulate credit demand, particularly in the SME and consumer segments.

Nonetheless, profitability will face some downward pressure on the back of compressed net interest margins driven by the rate cuts, while asset risks remain elevated as, despite the improvements – operating conditions remain fragile given the government's high liquidity and external vulnerability risks. The stable outlook on all banks' long-term deposit ratings is in line with the stable outlook on Pakistan's government and partly also reflects solid loan loss provisions and capital buffers.

The stable outlook also reflects continued improvements in the operating environment following a steady disinflation process with moderating profitability and adequate levels of liquidity, although encumbered government securities form a significant part of this.

Moody's upgraded NBP's BCA and Adjusted BCA to caa2 from caa3, as well as the bank's long-term deposit ratings to Caa1 from Caa2.

NBP's BCA captures the improving operating conditions, and the bank's strong deposit-funded profile and enhanced earnings generation capacity, with net income making 1.3% of tangible assets during the first quarter of 2025, despite previous challenges from one-off litigation expenses.

However, the bank's adjusted capital buffers remain modest—particularly when Pakistani government securities are risk-weighted at 150%. Its significant exposure to the sovereign also underscores the bank's elevated asset risk, as reflected in its reported NPLs, which stood at 14.2% as of March 2025—significantly above the sector average.

The bank's deposit ratings continue to incorporate one notch of government support uplift, based on our assessment of a very high probability of government support, driven by the bank's systemic importance and large market share of deposits, 75% government ownership (through Pakistan Sovereign Wealth Fund) and track record of government support.

Moody's upgraded the BCA and Adjusted BCA of HBL to caa1 from caa2, as well as the bank's long-term deposit ratings to Caa1 from Caa2.

HBL's BCA captures the improving operating conditions, the bank's good liquidity buffers, strong deposit-funded profile and solid asset quality position, reflected by its 5.3% reported NPLs as of March 2025; but also the high asset risks, given the bank's high exposure to government securities that links its credit profile to that of the government, as well as its modest adjusted capital buffers, with tangible common equity representing 5.7% of adjusted risk weighted assets as of March 2025.

The upgrade of the long-term deposit ratings to Caa1 reflects the BCA upgrade and our assessment of a very high probability of government support, which results in no uplift as the bank's caa1 BCA is at the same level as Pakistan's long-term issuer rating of Caa1.

Moody's upgraded UBL's BCA and Adjusted BCA to caa1 from caa2, and the long-term deposit ratings to Caa1 from Caa2.

UBL's ratings capture the improving operating conditions, as well as the bank's stable deposit base, strong liquid buffers and moderate profitability.

These strengths are balanced against the high nonperforming loans (14.7% of gross loans as of March 2025) following the acquisition of Silk Bank, but which remain fully covered by loan loss provisions; weak adjusted capitalisation levels; and its very high exposure to government securities that links its credit profile to that of the government.

The upgrade of the long-term deposit ratings to Caa1 reflects the BCA upgrade and our assessment of a very high probability of government support, which results in no uplift as the bank's caa1 BCA is at the same level as Pakistan's long-term issuer rating of Caa1.

Moody's upgraded the BCA and the Adjusted BCA of MCB to caa1 from caa2 and the long-term deposit ratings to Caa1 from Caa2.

MCB's ratings capture the improving operating environment, the bank's strong profitability with a return on assets of 1.7% during the first quarter of 2025, stable deposit base and good liquidity buffers; but also its high asset risks, modest adjusted capitalisation metrics with tangible common equity representing 5.7% of the adjusted risk weighted assets as of March 2025, and its high exposure to government securities that links its credit profile to that of the government.

The upgrade of the long-term deposit ratings to Caa1 reflects the BCA upgrade and our assessment of a high probability of government support, which results in no uplift as the bank's caa1 BCA is at the same level as Pakistan's long-term issuer rating of Caa1.

Moody's upgraded the BCA and Adjusted BCA of ABL to caa1 from caa2 and the long-term deposit ratings to Caa1 from Caa2.

ABL's ratings capture the improving operating environment, the bank's relatively low stock of problem loans reflected by the 1.6% reported NPLs as of March 2025, well below the system average, stable deposit-based funding and ample liquid buffers; but also its modest adjusted capital buffers, and its high exposure to government securities that links its credit profile to that of the government.

BCA also pushed up: Moody's upgrades Wapda's CFR to Caa2

The upgrade of the long-term deposit ratings to Caa1 reflects the BCA upgrade and our assessment of a high probability of government support, which results in no uplift as the bank's caa1 BCA is at the same level as Pakistan's long-term issuer rating of Caa1.

Pakistani banks' ratings could be upgraded following a material strengthening of the operating environment and in the government's credit profile, and provided that the banks maintain their resilient financial performance.

Pakistani banks' ratings could be downgraded if (1) Pakistan's sovereign rating of Caa1 is downgraded; and/or (2) there is a deterioration in the banks' financial performance, specifically asset quality, profitability and capital adequacy.

PAKISTAN LAUNCHES PRISM+ TO UPGRADE PAYMENT AND SETTLEMENT SYSTEM

BR Web Desk Published August 19, 2025

The State Bank of Pakistan (SBP) launched its upgraded payment and settlement system, PRISM+, on Tuesday.

"Previously, we launched RAAST, Pakistan's instant payment system. With today's launch, Pakistan joins those few countries whose retail and large value payment systems and other infrastructure are based on the latest ISO standard," said SBP Governor Jameel Ahmad, while addressing the launching ceremony.

The central bank chief acknowledged the contribution of the World Bank in bringing "this project to life".

"Today, our financial landscape is rapidly digitising across payments, fintech, e-commerce and banking. We see innovation driving change both in service delivery and consumer preferences".

He said the recent digitisation of the ecosystem is visible in the emergence of retail payment infrastructure, i.e. RAAST.

SBP chief says low domestic savings key structural challenge

RAAST is Pakistan's first instant payment system that will enable end-to-end digital payments among individuals, businesses and government entities instantaneously.

Ahmad informed that Pakistan has over 225 million bank account holders and digital wallet holders, of which around 96 million are unique. "We have 28 million registered users of banking apps of commercial banks, 71 million users of branchless banking apps and 17 million users of the internet banking platform," he said.

The central bank chief highlighted the RTGS [Real Time Gross Settlement], a system for transferring large sums of money between banks in real-time.

"It ensures liquidity flows and supports the implementation of monetary policy through open market operations (OMO). The RTGS minimizes the risk of financial disruptions," he said.

Talking about PRISM [Pakistan Real-time Interbank Settlement Mechanism], the RTGS used in Pakistan, Jameel shared that in 2024, PRISM processed transactions worth Rs1,043 trillion. "To put this in perspective, PRISM processed transactions 10 times the country's GDP," he said.

Digitalisation: FBR's Rs200,000 cash cap puts pressure on retailers, e-commerce

"This shows the extent to which the PRISM supports the broader financial industry, especially our business community.

"With the implementation of PRISM+, we now move toward the next stage of progress. This system is built on the ISO 2022 financial messaging standard, which supports structured and data-rich financial communications."

He said PRISM+ also offers enhanced transparency, interoperability and automation across the payment and settlement ecosystem. "This new platform also introduces advanced features, including liquidity management tools for smooth funds flow," he said.

Jameel said Pakistan's payment system now stands at par with global best practices.

"As we expand our digital payment infrastructure, security remains our key regulatory priority," he said. Jameel emphasised that Pakistan's financial system must remain secure, transparent and trusted.

"PRISM+ is not just a technical system; it is a strategic asset to safeguard financial stability and support innovations of the new digital age," he concluded.

Markets » Stocks

PSX SETS HISTORIC RECORD

Recorder Report Published about 5 hours ago

KARACHI: The Pakistan Stock Exchange (PSX) extended its record-setting rally on Tuesday, buoyed by earnings optimism, rupee stability, and strong institutional activity from both local and foreign investors.

The benchmark KSE-100 Index closed at an all-time high of 149,770.75 points, up 1,574 points or 1.06 percent compared to the previous session's close of 148,196.42 points. The index hit an intraday high of 150,323 points before settling lower on mild profit-taking.

The BRIndex100 advanced by 76.46 points, or 0.51 percent, to close at 15,179.53 points with volumes of 593.37 million shares. Meanwhile, the BRIndex30 added 80.95 points, or 0.19 percent, settling at 42,700.26 points on a turnover of 334.74 million shares.

Topline Securities observed that the bullish momentum from previous sessions persisted, buoyed by robust institutional inflows, particularly in the banking and cement sectors. A Topline analyst noted that cement sales have shown strong momentum in August 2025, with earnings likely to exceed expectations.

The rally was largely driven by index heavyweights including Bank AL Habib (BAHL), United Bank Limited (UBL), Lucky Cement (LUCK), Meezan Bank (MEBL), and Engro Corporation (ENGRO), which collectively contributed 1,306 points to the index's upward trajectory.

Market participation also reflected this bullish sentiment. The ready market turnover rose sharply to 809 million shares against 610 million shares a day earlier, with a traded value of Rs 48.4 billion as compared to Rs 39.17 billion.

Market capitalization also expanded to Rs 17.771 trillion from previous session's 17.639 trillion, the addition of Rs 132 billion in a single day, reflecting renewed investor confidence.

On the corporate board, WorldCall Telecom led the volumes chart with 52.3 million shares that closed the day at Rs 1.45, followed by Bank of Punjab with 46.0m and settled at Rs 14.76 and Fauji Cement with 43.7m and ended the day at Rs 53.48.

Among major movers, Bhanero Textile Mills gained Rs 92.78 to close at Rs 1,020.56, while The Thal Industries Corporation rose Rs 53.85 to settle at Rs 623.85. On the downside, PIA Holding Company Limited (B) shed Rs 303.10 to close at Rs 27,698, and Unilever Pakistan Foods lost Rs 121.75 to end at Rs 31,778.25.

The broader market also displayed resilience, with 265 companies closing higher, 194 lower, and 24 unchanged out of a total 483 traded.

The BR Automobile Assembler Index settled at 24,053.82 points, registering a modest gain of 29.01 points or 0.12 percent, with a trading volume of 4.25 million shares. The BR Cement Index advanced to 12,425.84 points, rising by 356.78 points or 2.96 percent, on a robust turnover of 116.75 million shares.

The BR Commercial Banks Index surged to 45,412.65 points, showing an increase of 1,149.52 points or 2.6 percent, with 83.49 million shares changing hands. In contrast, the BR Power Generation and Distribution Index slipped to 22,366.28 points, down by 290.12 points or 1.28 percent, on a volume of 37.01 million shares.

Similarly, the BR Oil and Gas Index ended lower at 12,853.71 points, shedding 104.24 points or 0.8 percent, with a turnover of 33.35 million shares. Meanwhile, the BR Technology & Communication Index closed at 3,314.30 points, declining by 24.12 points or 0.72 percent, as 97.81 million shares were traded.

According to Senior Analyst Ahsan Mehanti, the stock market closed at an all-time high as investors responded positively to the robust economic outlook projected by international rating agencies. He noted that Fitch has forecasted Pakistan's GDP growth at 3.5 percent for FY27, while Moody's upgrade further strengthened sentiment.

Mehanti added that the government's plan to reduce the circular debt burden by Rs 2.6 trillion, along with encouraging export figures, rising cement dispatches, and continued rupee stability, acted as key catalysts in driving the PSX to its record close.

With the benchmark scaling new peaks, investors are now eyeing the 150,000-point mark as the next key psychological barrier, with institutional flows likely to dictate short-term direction.

MOST GULF SHARES MUTED ON LOWER OIL PRICES

Reuters Published about 5 hours ago

DUBAI: Most stock markets in the Gulf were restrained on Tuesday as oil prices fell and investors awaited signals from the US Federal Reserve's annual Jackson Hole conference later this week.

Crude prices, a catalyst for the Gulf's financial markets, slid 1.1% ahead of possible three-way talks involving Moscow, Kyiv and Washington to end the war in Ukraine, which would likely lead to the lifting of sanctions on Russian crude.

The Qatari benchmark index fell 0.4%, declining for a third straight session as investors booked profits after an earnings-driven rally. Telecom company Ooredoo dropped 2.9% and Commercial Bank lost 2%.

The Abu Dhabi benchmark index fell marginally, extending its longest losing streak since February 2024, as declines in materials, financials and consumer discretionary stocks outweighed gains elsewhere.

Abu Dhabi Islamic Bank fell 1.6% and E7 Group slid 1.3%, while Pure Health Holding and Abu Dhabi National Energy rose 1.4% and 0.6%, respectively. TAQA's unit Masdar and partners reached financial close on a roughly $1.1 billion solar project in Saudi Arabia.

Saudi Arabia's benchmark stock index was little changed, with ACWA Power up 1.3%, while oil major Saudi Aramco eased 0.3%.

Dubai's benchmark stock index was up for a fourth straight session and rose 0.4%, with most sectors higher. Emaar Properties gained 1% and Dubai Electricity and Water Authority added 1.1% after the state utility said it began trial operations and electricity export from the Hatta pumped-storage hydropower plant to Dubai.

Investors are awaiting the Fed's symposium in Jackson Hole that starts on Friday; Chair Jerome Powell's remarks will be parsed for clues on the economic outlook and monetary policy.

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

Outside the Gulf, Egypt's blue-chip index rose 0.8%, lifted by a 1.4% gain in Commercial International Bank

and a 2.2% rise in Fawry for Banking. Arabian Cement jumped 4.4% to a record high of 45.73 Egyptian pounds after reporting that second-quarter group profit more than tripled.

"Market was supported by healthy improvements in macroeconomic conditions and the potential for a further rate cut by (Egypt's) central bank, which meets next week", said Joseph Dahrieh, managing principal at Tickmill.

LONDON STOCKS RISE BUT DEFENCE SHARES RETREAT

Reuters Published about 5 hours ago

LONDON: Britain's main indexes climbed on Tuesday with broad-based gains, though advances were tempered by losses in defence stocks as investors assessed prospects for a Russia-Ukraine peace deal.

The blue-chip FTSE 100 gained 0.3%.

The midcap index FTSE 250 rose 0.4%, snapping a three-day losing streak.

Market sentiment improved following US President Donald Trump's meeting on Monday with Ukraine's President Volodymyr Zelenskiy and European allies, where he pledged US support for Ukraine's security in any war-ending agreement.

However, Trump conceded that Russian President Vladimir Putin might reject negotiations entirely.

Aerospace and defence sector fell 2.8%, marking its largest single-day decline since early April, though it maintains a 70% yearly gain.

TORONTO STOCKS RISE AS SOFT INFLATION DATA BOOSTS RATE CUT HOPES

Reuters Published about 5 hours ago

TORONTO: Canada's main index edged up on Tuesday, helped by gains in industrials and telecom stocks, as cooler-than-expected domestic inflation data kept the door open for the Bank of Canada to cut interest rates.

At 9:44 a.m. ET (1344 GMT), the Toronto Stock Exchange's S&P/TSX composite index was up 0.12% at 27,956.08 points, hovering near record levels.

A REUTERS poll released on Tuesday found

the index is set to extend its record-setting run this year and next as lower borrowing costs and potential greater clarity on US tariffs offset expected pressure on corporate profits.

Canada's annual inflation rate eased to 1.7% in July from 1.9% in the prior month as lower year-on-year gasoline prices kept the consumer price index low, but core measures of inflation stayed sticky, data showed on Tuesday.

The annual rate of consumer price inflation moved further below the midpoint of the Bank of Canada's 1% to 3% target range.

Two-year government bond yields, influenced by short-term policy expectations, were down about 3.5 basis points at 2.704%.

Odds for a quarter-point rate cut by the BoC next month stood at about 40%, above 31.4% seen earlier in the day. Allan Small, senior investment advisor at Allan Small Financial Group with iA Private Wealth, said that the inflation being well below the BoC's target and hits to the economy due to tariffs support the case for a rate cut.

Meanwhile, Air Canada rose 2% after its unionized flight attendants reached an agreement with the country's largest carrier to end a strike.

Sector-wise, capped communications and industrials led the gains, rising 0.5% and 0.4%, respectively.

Information technology and healthcare lost around 0.6% each. Heavyweight energy fell 0.2%, as crude prices fell on the rising chances of an end to sanctions on Russian crude.

WALL STREET FALLS ON JACKSON HOLE JITTERS

Reuters Published about 5 hours ago

NEW YORK: US stocks dipped on Tuesday as investors gear up for what Federal Reserve chair Jerome Powell will say about the path of interest rates at a key conference later in the week.

The Nasdaq slid more than 1% to its lowest in over two weeks as megacaps Nvidia and Microsoft lost 3.37% and 1.22%, having rallied for much of the year.

The key event this week is the Fed's annual symposium at Jackson Hole, Wyoming, from Aug. 21-23, where Powell's comments will be scrutinized for any clues on the central bank's outlook on the economy and monetary policy.

"There's an anxiety about Powell's comments at Jackson Hole," said Ross Mayfield, investment strategist at Baird Private Wealth Management. "Some investors fear the Fed is going to be a bit behind the curve and higher interest rates have a big impact on growth stocks."

Also on the policy front, remarks from Fed Vice Chair for Supervision Michelle Bowman are due later in the day.

Bowman, who is under consideration for the central bank's top job when Chair Jerome Powell's term ends next year, has voiced support for at least three

interest rate cuts this year, in line with President Donald Trump's calls for lower borrowing costs.

Interest rate futures point to a total of two rate cuts this year worth 25 basis points each, with the first expected in September, according to data compiled by LSEG.

At 01:45 p.m. the Dow Jones Industrial Average fell 0.59 points, roughly flat, to 44,911.23, the S&P 500 lost 34.25 points, or 0.53%, to 6,414.90 and the Nasdaq Composite lost 275.31 points, or 1.27%, to 21,354.46.

Six of the 11 S&P 500 sectors edged up. Real estate led with a 1.4% rise, helped by better-than-expected housing data.

On the other hand, technology and communications services lost over 1.5% and 1.2%, respectively.

The blue-chip Dow briefly hit a record high on Tuesday, aided by a rise in Home Depot's shares after the retailer kept its annual forecasts intact.

Home Depot rose 3.35% despite missing quarterly results estimates, while rival home-improvement chain Lowe's gained 2%.

Earnings from Lowe's and big-box retailers Walmart and Target later this week are now in focus as investors await more insight on the health of the American consumer.

"Consumers are still not really spending at full speed ahead, they're a little bit cautious," said Peter Cardillo, chief market economist at Spartan Capital Securities.

"They're waiting to see the full results of the tariffs impact on the upcoming holiday sales in a couple of months from now."

EUROPEAN STOCKS CLOSE AT FIVE-MONTH HIGHS

Reuters Published about 5 hours ago

FRANKFURT: European shares closed at their highest level in more than five months on Tuesday as investors assessed the chances of an end of the war in Ukraine, following Monday's talks in Washington between US, Ukrainian and European leaders.

The pan-European STOXX 600 index closed 0.7% up. Most major regional bourses also traded firmer.

Markets were buoyed by hopes of more talks to resolve Russia's war in Ukraine after US President Donald Trump promised security guarantees for Kyiv at a summit with Ukrainian and a group of European leaders, though there was little clarity on the specifics.

He said arrangements for a trilateral summit between the US, Russia and Ukraine were being made.

On Tuesday, Trump said he hoped Putin would move forward on ending the war but conceded the Kremlin leader may not want to make a deal.

European defence stocks fell 2.6%, marking their worst day in over a month, and were the biggest laggards on the STOXX 600 index.

Shares in Italy's Leonardo fell 10.2%, the most on the index. Hensoldt and Renk Group fell 9.5% and 8.3% respectively, while Rheinmetall was down 4.9%.

"The rest of the market is edging cautiously higher... that really reflects what we think about the prospect of a peace deal - it's likely in some shape or form," said Nick Saunders, CEO of stock trading platform Webull UK.

"What form that takes is going to be difficult to determine."

Consumer discretionary sectors led broader gains with automobiles and food and beverage stocks up 2.4% and 1.6% respectively.

Luxury stocks surged on a boost from Moncler , up 4.9%, and Burberry rising 5.1%.

Meanwhile, latest forecasts showed a dip in the outlook for European corporate health, marking a change of direction after several weeks of improvement.

However, of the 259 STOXX 600 companies that have reported second-quarter earnings so far, almost 53% have exceeded analyst estimates, LSEG I/B/E/S data showed.

The STOXX 600 has gained almost 10% this year driven by hopes of higher spending in the bloc, a shift to European assets in the first half of 2025 and rising expectations of a US interest rate cut.

However, Saunders did not expect continued capital flow into Europe as global trade war fears had somewhat subsided.

The Federal Reserve's annual Jackson Hole symposium will also be in focus this week. Investors will scrutinize any clues from Chair Jerome Powell and others on monetary policy, even as a September cut remains priced in. Among other stocks, JD Sports gained 6.9% after Deutsche Bank raised the British sportswear retailer's target price to 100 pence from 85 pence.

CHINA, HONG KONG BENCHMARKS CLOSE LOWER ON PROFIT TAKING

Reuters Published about 5 hours ago

HONG KONG: China and Hong Kong equity benchmarks closed lower on Tuesday, as investors booked profits after a rally on the mainland index, and ahead of a key US central bank meeting this week that could provide clues on its policy path.

The Shanghai Composite index was down 0.02% at 3,727.29, while the blue-chip CSI300 index was down 0.38%.

Hong Kong's benchmark Hang Seng index closed 0.3% lower, marking a fourth straight losing session.

Analysts said market optimism, underpinned by the extension of the US-China trade truce and expectations of a weaker dollar, increased inflows over the past few weeks.

Some investors may want to cash out at the high point after the strong rally, they said.

"The national team has a track record of selling into strength, and we believe it will continue to do the same," Richard Tang, China strategist at Julius Baer, said in a note on Tuesday.

Yet the private bank expects "strong return potential for the Chinese equity market into year-end", as improving liquidity in the onshore market can offset the worsening macro narrative.

In Hong Kong, with the benchmark Hang Seng rising over 25% this year, there has been "mild profit-taking/position-squaring" in the market, said Charu Chanana, chief investment strategist at Saxo.

Some investors reduced their risk profile ahead of the Jackson Hole meeting and geopolitical risks, she said.

Investors are closely watching the Fed's Jackson Hole conference between August 21 and 23, where Chair Jerome Powell is expected to speak and could offer more clarity on the economic outlook and the central bank's policy framework.

By sector, semiconductors and brokers were among worst performers among mainland A-shares, down 1.9% and 1.8%, respectively.

Mainland property developers listed in Hong Kong rose 0.6%, after Premier Li Qiang called for forceful measures to stop losses in the sector.

The smaller Shenzhen index ended up 0.11% and the start-up board ChiNext Composite index was weaker by 0.17%

JAPAN'S NIKKEI SLIPS FROM RECORD HIGH AS INVESTORS WEIGH WALL STREET LULL

Reuters Published about 5 hours ago

TOKYO: Japan's Nikkei share average slipped from a record high to trade flat on Tuesday, as investors weighed Wall Street's muted overnight finish, raising concerns that markets have advanced too far, too fast.

As of 0153 GMT, the Nikkei index was flat at 43,722.21, after rising to a record high of 43,876.42 and also falling to as low as 43,411.99 earlier in the session.

The broader Topix also traded flat at 3,121.86 in choppy trading.

"Almost everyone in the market thinks that the market is overheated, so there is a sell-off even from a small negative cue," GCI Asset Management's senior portfolio manager Takamasa Ikeda said.

"This time it was the overnight Wall Street. Gains of stocks will be limited until the market confirms the outcome of Jackson Hole meeting."

Wall Street's main indexes closed roughly flat on Monday, after struggling for direction, while investors awaited a raft of corporate earnings reports from major retailers for more signs about the state of the economy and the Federal Reserve's annual symposium in Jackson Hole.

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SoftBank shares have surged 39% so far this month, far outpacing the Nikkei's 6.5% gain.

US STOCKS MIXED AS KEY RETAILERS BEGIN REPORTING EARNINGS

AFP Published August 19, 2025

NEW YORK: Wall Street stocks were mixed early Tuesday as major retailers started reporting their financial earnings, while traders await Federal Reserve Chair Jerome Powell's remarks at the end of the week.

Around 15 minutes into trading, the Dow Jones Industrial Average rose 0.4 percent to 45,084.70 while the broad-based S&P 500 Index was flat at 6,447.61.

The tech-heavy Nasdaq Composite Index fell 0.4 percent to 21,544.21.

The movements came shortly after home improvement company Home Depot reported results that missed expectations, although it reaffirmed its full-year outlook.

Wall Street muted as investors focus on retail earnings

Other big US retailers releasing earnings this week include Home Depot competitor Lowe's, as well as consumer goods giant Walmart.

Markets are keeping a close eye on these reports for signs of how President Donald Trump's tariffs this year are affecting businesses – and whether they are trickling down to consumers.

But "investors are pretty much on hold until Fed Chair Powell's speech on Friday," said Sam Stovall of CFRA Research.

All eyes are on Powell this week for hints on how the central bank might adjust interest rates at its next policy meeting in September.

"Conversations are emerging that the market could go through a pullback or correction depending on whether the Fed hints at a 50 basis point cut, 25 (basis points) or no cut," Stovall added.

Meanwhile, any peace deal on Ukraine after European leaders' talks in Washington on Monday could drag on share prices of defense stocks, Stovall noted. Leaders have been seeking an end to the war in Ukraine, more than three years since Russia's invasion.

EUROPEAN SHARES RISE AS INVESTORS WEIGH POTENTIAL RUSSIA-UKRAINE PEACE DEAL

- The pan-European STOXX 600 index was up 0.1%

Reuters Published August 19, 2025

European shares edged higher on Tuesday as investors weighed the possibility of a peace deal between Russia and Ukraine following encouraging diplomatic signals after a White House meeting with European leaders.

The pan-European STOXX 600 index was up 0.1%, as of 0708 GMT, with most major regional bourses in the green.

US President Donald Trump told his Ukrainian counterpart Volodymyr Zelenskiy that Washington would help guarantee Ukraine's security in any peace deal to end Russia's war there, though the extent of any assistance was not immediately clear.

The pledge followed a White House meeting with European leaders, with formal guarantees expected to be finalised within the next 10 days.

German Chancellor Friedrich Merz said that Zelenskiy and Russian President Vladimir Putin would meet within the next two weeks, followed by Trump extending a three-way meeting afterward to begin negotiations.

Defence stocks dropped 0.7%, pressured by news of a potential Ukraine-Russia summit, as hopes for de-escalation reduced demand for military-related assets.

Shares of Renk Group, Rheinmetall and Hensoldt slipped between 1.9% and 3.2%.

Merck fell marginally after Barclays downgraded the company's rating to "equal weight" from "overweight".

CHINA SHARES EXTEND GAINS ON AMPLE LIQUIDITY, TRADE OPTIMISM; HK EDGES HIGHER

Reuters Published August 19, 2025

HONG KONG: China stocks inched higher on Tuesday, extending gains after a decade-high close in the previous session, supported by ample liquidity and sustained optimism over US-China trade negotiations.

Hong Kong stocks also posted modest gains.

- At the midday break, the Shanghai Composite index was up 0.3% at 3,739.26 points, hovering around the highest intraday level since August 2015.
- China's blue-chip CSI300 index was up 0.13%.
- Hong Kong's benchmark Hang Seng index traded 0.19% higher.
- Analysts said market optimism, underpinned by the extension of the US-China trade truce and expectations of a weaker dollar, has driven increased inflows.
- Last week, the United States and China extended a tariff truce for another 90 days, staving off triple-digit duties on each other's goods as US retailers get ready to ramp up inventories ahead of the critical end-of-year holiday season.

- "We believe that the recent breakout in A-shares and in the HK market in July-August likely stems primarily from abundant liquidity and rising leverage," Shujin Chen, China economist at Jefferies, said in a note.
- Local retail investors, as well as passive foreign funds have been increasing allocation to China and Hong Kong stocks, she added.
- By sector, rare-earths and liquor stocks led gains in mainland A-shares, rising 2.8 and 2.6%, respectively.
- Property stocks outperformed in Hong Kong, with mainland developers listed in Hong Kong climbing 1.2%, after Chinese Premier Li Qiang called for forceful measures to stop losses in the property sector.
- With Hong Kong shares rising over 25% this year, there has been "mild profit-taking/position-squaring" in the market, said Charu Chanana, chief investment strategist at Saxo.
- She expects onshore A-shares continue to find near-term support from policy and liquidity, but noted that the next leg up needs broader earnings follow-through beyond state-owned firms, especially given the softer macro.
- The smaller Shenzhen index was up 0.45%, the start-up board ChiNext Composite index climbed 0.39% and Shanghai's tech-focused STAR50 index was unchanged.

AUSTRALIAN SHARES OFF RECORD HIGH AS CSL PLUMMETS ON JOB CUTS, DEMERGER PLANS

Reuters Published August 19, 2025

Australian shares slipped off their all-time peak on Tuesday, dragged down by biotech major CSL's steepest fall in more than 17 years after it announced job cuts and plans to spin off its influenza vaccine division.

The S&P/ASX 200 index fell 0.6% points to 8,905 points by 0047 GMT.

It had ended Monday at a record high.

The benchmark gauge briefly pulled back from the 8,900-point level during the session as CSL's annual results triggered a 5.2% selloff in healthcare stocks.

Shares of CSL, the world's second largest producer of flu vaccines, slipped as much as 11.2% to A$241.05 after it announced plans to demerge its unit, CSL Seqirus, by the end of June 2026 and to lay off up to 15% of its workforce.

Meanwhile, investors failed to cheer the 14% rise in CSL's annual profit and the announcement of an A$750 million ($487 million) buyback starting fiscal year 2026.

Energy stocks lost 1.6%, dragged by top energy players Woodside and Santos. Woodside shed 1.3% to A$26.54 after reporting a 24% drop in first-half profit.

Meanwhile, Santos slumped 3% to A$7.72 on flagging that Abu Dhabi's National Oil Company (ADNOC)-led international consortium will not be able to finalise an $18.7 billion takeover bid before the extended August 22 deadline.

It also deferred its interim results to August 25 from August 20.

Bucking the trend, miners added 0.1%, helped by global miner BHP's 0.7% gains.

On Tuesday, BHP posted its smallest annual underlying profit in five years and announced its lowest dividend in eight years.

New Zealand's benchmark S&P/NZX 50 index rose marginally to 12,983.16 points. Meanwhile, the country's producer prices rose in the second quarter, per official data.

JAPAN'S NIKKEI SLIPS FROM RECORD HIGH AS INVESTORS WEIGH WALL STREET LULL

Reuters Published August 19, 2025

TOKYO: Japan's Nikkei share average slipped from a record high to trade flat on Tuesday, as investors weighed Wall Street's muted overnight finish, raising concerns that markets have advanced too far, too fast.

As of 0153 GMT, the Nikkei index was flat at 43,722.21, after rising to a record high of 43,876.42 and also falling to as low as 43,411.99 earlier in the session.

The broader Topix also traded flat at 3,121.86 in choppy trading.

"Almost everyone in the market thinks that the market is overheated, so there is a sell-off even from a small negative cue," GCI Asset Management's senior portfolio manager Takamasa Ikeda said.

"This time it was the overnight Wall Street. Gains of stocks will be limited until the market confirms the outcome of Jackson Hole meeting."

Wall Street's main indexes closed roughly flat on Monday, after struggling for direction, while investors awaited a raft of corporate earnings reports from major retailers for more signs about the state of the economy and the Federal Reserve's annual symposium in Jackson Hole.

In Japan, SoftBank Group reversed early gains to fall 1.6%, after news that the Japanese technology investor is taking a $2 billion equity stake in Intel.

SoftBank shares have surged 39% so far this month, far outpacing the Nikkei's 6.5% gain. Uniqlo-brand owner Fast Retailing slipped 0.88%.

Investors will closely watch the Fed's Jackson Hole conference from August 21-23, where Chair Jerome Powell is expected to speak. It could offer more clarity on the US economic outlook and the Fed's policy framework.

Central banks' policies will be a key for the Nikkei in the coming sessions, as there is an expectation that the Bank of Japan may raise interest rates at its September policy meeting, Ikeda said.

Bucking the trend, chip-making equipment maker Tokyo Electron rose 1.78% to give the biggest support to the Nikkei.

NEW RECORD: KSE-100 SETTLES BELOW 150,00 LEVEL

- Benchmark index hit an all-time intraday high of 150,323.38

BR Web Desk Published August 19, 2025

Records continued to tumble at the Pakistan Stock Exchange (PSX), with the benchmark KSE-100 Index crossing the 150,000 level during intraday trade before ending the day at yet another all-time closing.

Positive momentum persisted throughout the trading session, as the benchmark index hit an intraday high of 150,323.38.

At close, the KSE-100 Index settled at 149,770.74, a gain of 1,574.32 points or 1.06%.

Buying interest was observed in key sectors including automobile assemblers, commercial banks, cement and pharmaceuticals.

Analysts attributed the buying rally to the market optimism fueled by reports of the government's upcoming circular debt reform drive, which investors expect will ease liquidity constraints in the energy chain— a long-standing concern for the economy.

"The buying trend is expected to persist", Samiullah Tariq, Head of Research at Pak-Kuwait Investment, told BUSINESS RECORDER.

The analyst added that strong corporate results, better than expected economic performance and lower returns from alternative asset classes are driving the market sentiment.

"Improving macros, attractive valuations and measures against dollarisation have positioned equities as the preferred asset class," said Arif Habib Limited, in a note.

The brokerage shared that domestic liquidity, fueled by new funds and fixed-income conversion, is driving valuations.

"Earnings growth expected at 9.2% in FY26, led by banks, cement, OMCs, power technology and chemicals," AHL added.

Similarly, Waqas Ghani, Head of Research at JS Global, attributed the ongoing uptrend "to strengthened investor confidence owing to improving macroeconomic fundamentals and greater policy clarity".

PM Shehbaz hails the milestone

In a statement, Prime Minister Shehbaz Sharif lauded the development, thanking the business community for supporting the government policies.

"The confidence of investors and the business community has been restored due to the improvement in the economy," he said. "The country is moving towards development, but more effort is needed."

Meanwhile, Advisor to Finance Minister Khurram Schehzad shared key highlights of the PSX.

"Pakistan's rising global credibility and recognitions, home-grown structural reforms agenda, with positive macroeconomic outlook turning into strong investor confidence," Advisor to Finance Minister Khurram Schehzad, said in a post on X.

On Monday, PSX surged as bulls staged a strong comeback, with the benchmark KSE-100 Index settling at 148,196.42 points.

Internationally, stocks in Asia and oil prices edged lower on Tuesday before a key meeting of central bankers and as traders evaluated promising diplomatic signals toward ending hostilities between Russia and Ukraine.

European equity futures posted modest gains after Ukrainian President Volodymyr Zelenskiy said security guarantees for his nation will likely be worked out within 10 days after talks with US President Donald Trump and European leaders.

Japan's Nikkei share gauge set a new intraday record high before heading lower. The US dollar held on to gains from the previous session as traders awaited policy hints from the Federal Reserve ahead of its annual gathering in Jackson Hole, Wyoming.

MSCI's broadest index of Asia-Pacific shares outside Japan slid 0.2% in early trading, after US stocks ended the previous session with mild losses.

Pan-region Euro Stoxx 50 futures were up 0.3%, German DAX futures rose 0.2%, and FTSE futures added 0.3%.

Meanwhile, the Pakistani rupee recorded its 8th successive gain against the US dollar. The local currency appreciated by 0.02% in the inter-bank market on Tuesday. At close, the rupee settled at 281.96, a gain of Re0.06.

Volume on the all-share index increased to 809.08 million from 610.31 million recorded in the previous close.

The value of shares rose to Rs48.43 billion from Rs39.17 billion in the previous session.

WorldCall Telecom was the volume leader with 52.32 million shares, followed by B.O.Punjab with 46.06 million shares, and Fauji Cement with 43.73 million shares.

Shares of 483 companies were traded on Tuesday, of which 265 registered an increase, 194 recorded a fall, while 24 remained unchanged.

Technology

INTERNET SERVICES FACE MAJOR DISRUPTION IN PAKISTAN

BR Web Desk Published August 19, 2025

Internet services across Pakistan experienced a disruption on Tuesday evening, with connectivity levels plunging to nearly 20 percent of normal levels, according to global internet observatory NetBlocks.

The outage, which began late in the evening, impacted multiple regions, leaving millions of users unable to access online services.

“Metrics show a major disruption to internet connectivity across Pakistan with high impact to backbone operator PTCL; overall national connectivity is down to 20% of ordinary levels,” NetBlocks said in a post on X (formerly Twitter).

As of late Tuesday night, no official statement has been issued by PTCL or the Pakistan Telecommunication Authority (PTA) regarding the cause of the disruption or the expected timeline for restoration of services.

The outage affected businesses, banking transactions, and routine online communications, sparking widespread concern on social media.

JAPAN’S SOFTBANK TO INVEST $2BN IN INTEL

AFP Published August 19, 2025

TOKYO: Japan-based tech investor SoftBank Group said Tuesday it will invest $2 billion in Intel, as the US government reportedly considers taking a 10-percent stake in the troubled US chip giant.

The move is the latest in SoftBank's succession of investments and business deals in the United States as its charismatic founder Masayoshi Son aggressively courts US President Donald Trump.

"This strategic investment refleRicts our belief that advanced semiconductor manufacturing and supply will further expand in the United States, with Intel playing a critical role," Son said in a joint press release with Intel announcing the deal.

Trump calls on Intel CEO to resign

SoftBank will pay $23 per share of Intel common stock.

SoftBank's move came as the Trump administration discussed taking a stake of about 10 percent in Intel to boost the chipmaker and the American semiconductor sector, according to US media, including Bloomberg News and the Wall Street Journal.

Since Trump returned to power, Son has already announced other investment plans in the United States, including its leading role in the $500-billion Stargate project to build AI infrastructure in the United States along with cloud giant Oracle and ChatGPT-maker OpenAI.

Son stood beside the US president and fellow investors to announce the Stargate project at the White House in January.

Lip-Bu Tan, Intel chief executive officer, said in the statement the latest deal demonstrates its close ties with SoftBank.

It is "a company that's at the forefront of so many areas of emerging technology and innovation and shares our commitment to advancing US technology and manufacturing leadership," he said.

Trump had pressed Tan, a Malaysian-born tech veteran, to resign "immediately," after a Republican senator raised national security concerns over his links to firms in China.

But during a meeting last week, Trump praised Tan, saying in a social media post that "his success and rise is an amazing story."

Trump also wrote that members of his cabinet would work with Tan and come up with "suggestions".

Intel is one of Silicon Valley's most iconic companies but its fortunes have been dwarfed by Asian powerhouses TSMC and Samsung, which dominate the made-to-order semiconductor business.

Sharon Chen, an analyst from Bloomberg Intelligence, described SoftBank's investment as "small" but said it "suggests the company could invest more in the semiconductor industry as it seeks to be a key participant in the sector's development".

CHINA'S LENOVO TO ESTABLISH REGIONAL HEADQUARTERS IN SAUDI ARABIA

Reuters Published August 19, 2025

BEIJING: China's Lenovo Group announced plans on Tuesday to set up a regional headquarters in Saudi Arabia, aiming to strengthen its presence in the Middle East market.

It said in a statement that it has appointed Lawrence Yu as the head of the new headquarters in Saudi Arabia.

OPENAI ROLLS OUT CHEAPEST CHATGPT PLAN AT $4.6 IN INDIA TO CHASE GROWTH

Reuters Published August 19, 2025

ChatGPT maker OpenAI on Tuesday launched ChatGPT Go, a new India-only subscription plan priced at 399 rupees ($4.57) per month, its most affordable offering yet, as the company looks to deepen its presence in its second-largest market.

Global companies often offer cheaper subscription plans for India's price-sensitive market, targeting the nearly one billion internet users in the world's most populous nation.

The plan allows users to send up to ten times more messages and generate ten times more images compared to the free version, while also offering faster response times.

Message limits increase with higher-tier subscription plans.

ChatGPT Go is designed for Indians who want greater access to ChatGPT's advanced capabilities at a more affordable price, the Microsoft-backed startup said in a statement.

The top-tier version of ChatGPT - ChatGPT Pro - is priced at 19,900 rupees/month in India, while ChatGPT Plus, its mid-range plan, costs 1,999 rupees/month.

Earlier this year, CEO Sam Altman met with India's IT minister and discussed a plan to create a low-cost AI ecosystem.

India is OpenAI's second-largest market by user base after the United States and may soon become the biggest, Altman said recently.

APPLE REPORTEDLY DEVELOPING AI ROBOTS WITH SIRI PERSONALITY

August 19, 2025

Apple appears to be expanding its ambitions in artificial intelligence beyond iPhones and Macs, with fresh reports suggesting the tech giant is actively working on AI-powered home robots.

According to Bloomberg, Apple has multiple robotics projects in development, including a device that could become the company's next breakthrough in consumer technology.

The most talked-about project is an iPad-like device mounted on a robotic arm. This AI assistant is designed to move naturally, turning toward the person speaking to it and even tracking users during a FaceTime call to keep them in frame. This creates an interactive experience that goes far beyond today's stationary smart displays.

A key element of these AI robots will be an upgraded version of Siri. Unlike the current voice assistant, the new Siri will reportedly hold more natural conversations and even chime in during discussions. For example, if two people are planning dinner, Siri could suggest a nearby restaurant in real time. This personality-driven interaction is expected to make the robot feel more "alive" and relatable, with some speculation that Apple may use the iconic Finder smiley face from macOS as its on-screen identity.

Behind the scenes, Apple has reportedly assembled multiple teams working across hardware, AI, software, and user interface design, with Kevin Lynch—known for his role in the Apple Watch and automotive projects—leading the initiative. Beyond the robotic arm device, Apple is also said to be exploring a wheeled home robot similar to Amazon's Astro, and even humanoid robot prototypes are being discussed.

Apple's robotics research may also extend to industrial use. A large robotic arm, codenamed T1333, is reportedly under development for manufacturing applications, highlighting Apple's interest in both consumer and enterprise robotics.

While the projects sound ambitious, analysts caution that not all of them may reach the market. Apple has previously shelved major projects, such as its highly anticipated Project Titan car. Still, the AI-powered robotic assistant appears to be the most viable and could become Apple's next big hardware release in the AI era.

HONOR MAGIC V5 BREAKS GUINNESS WORLD RECORD FOR DURABILITY

August 19, 2025

Honor continues to push the limits of foldable smartphone technology with its latest flagship, the Honor Magic V5.

Known for its toughness and innovative design, the foldable device has now secured a Guinness World Record, proving that durability can go hand in hand with sleek engineering.

The Honor Magic V5 has officially set the record for the heaviest weight lifted by a suspended foldable smartphone. In an extraordinary demonstration, the phone successfully lifted 104 kilograms, showcasing the strength of its cutting-edge hinge design.

For the test, an 84kg refrigerator and 20kg of weighted plates were strapped to the phone using a cloth band attached to its central hinge. Despite the immense load, the Magic V5 held strong, setting a benchmark in foldable durability.

At the heart of this achievement lies Honor's Super Steel Hinge, engineered to withstand up to 500,000 folds without compromise. According to the company, the hinge boasts a tensile strength of 2300 MPa, reinforcing the smartphone's claim as one of the toughest foldables available today.

Beyond its durability, the Honor Magic V5 packs flagship-level hardware. It is powered by the Snapdragon 8 Elite SoC, delivering top-tier performance for gaming, multitasking, and productivity. The foldable features a 7.95-inch flexible AMOLED Full HD+ display on the inside, paired with a 6.43-inch AMOLED outer screen, offering a seamless experience whether folded or unfolded.

For power, the global variant includes a 5,820 mAh battery, ensuring long-lasting usage on a single charge. The device also comes equipped with a triple rear camera system, highlighted by a 64 MP periscope telephoto lens, designed to capture detailed shots with advanced zoom capabilities. Despite its strong build, the Magic V5 maintains a slim profile at 8.8mm thickness when folded and weighs just 217 grams.

With this Guinness World Record, Honor has not only highlighted the resilience of the Magic V5 but also reinforced its position as a leader in foldable innovation. The device blends strength, performance, and premium design, making it a standout in the competitive foldable smartphone market.

Business & Finance » Companies

AIR CANADA FLIGHT ATTENDANTS END STRIKE AFTER REACHING 'TENTATIVE' DEAL

AFP Published August 19, 2025

TORONTO: Air Canada flight attendants said Tuesday they had reached a "tentative" deal with the airline to end a strike over wages and ground work that has cancelled travel for half a million people worldwide.

Roughly 10,000 flight attendants walked off the job after midnight Saturday, insisting Air Canada had failed to address their demands for higher pay and compensation for unpaid ground work, including during boarding.

The attendants' union defied two orders from a regulatory tribunal to return to work, forcing Air Canada to roll back plans to partially restore service.

But after resuming talks on Monday evening, the union said it had reached a potential deal with the airline that it would put to its members for consideration.

Air Canada flight attendants continue strike

"The strike has ended. We have a tentative agreement we will bring forward to you," the Canadian Union of Public Employees' (CUPE) Air Canada branch said in a statement.

"We are required to advise our membership that we must fully cooperate with resumption of operations," the statement said.

Air Canada said in a statement that it would "gradually restart its operations" after reaching an agreement with CUPE through a mediator, William Kaplan.

It said the first flights were scheduled for Tuesday evening but warned that full service may not return for seven to 10 days.

"Restarting a major carrier like Air Canada is a complex undertaking. Full restoration may require a week or more," Air Canada president Michael Rousseau said.

Neither the union nor the airline immediately provided details of the proposed agreement.

But CUPE said the deal achieves "transformational change for our industry after a historic fight."

"Unpaid work is over," it added, a reference to a key demand throughout the talks that flight attendants also be compensated for time not spent in the air.

"When our rights were taken away, we stood strong, we fought back – and we secured a tentative agreement that our members can vote on," CUPE further said.

Air Canada said it would not comment on the terms of the deal "until the ratification process is complete."

It was not immediately clear when CUPE would schedule a vote.

FAUJI FOUNDATION, KAPCO MOVE FORWARD WITH ACPL ACQUISITION

BR Web Desk Published August 19, 2025

Kot Addu Power Company Limited (KAPCO) and Fauji Foundation (FF) have stepped up efforts to jointly acquire a controlling stake of 84.06% in Attock Cement Pakistan Limited, and submitted a binding offer to the current shareholder, Pharaon Investment Group Limited S.A.L, for their entire shareholding.

KAPCO disclosed the development in its notice to the Pakistan Stock Exchange (PSX) on Tuesday.

Earlier in June, Fauji Foundation and KAPCO formally expressed their intention to jointly acquire a majority shareholding and joint control of ACPL.

As per the public announcement of intention (PAI) submitted to the bourse, the acquirers intend to purchase 84.06% shareholding (Fauji Foundation 42.03%, KAPCO 42.03%) of APCL.

“The company has submitted a binding offer to Pharaon Investment Group Limited S.A.L for the approved consideration in connection with the proposed purchase of the seller’s entire shareholding in the target, consisting of 84.06% of the total issued and paid-up capital of the target,” read the notice on Tuesday.

KAPCO said the binding offer is subject to acceptance by the seller and execution of the share purchase agreement and related transaction documents, along with satisfaction of regulatory approvals and other conditions.

Meanwhile, Attock Cement, in a separate notice to the bourse, informed that the process initiated by its majority shareholder, Pharaon Investment Group Limited, Holding S.A.L, for the potential sale of its shareholding in ACPL remains active and is progressing.

“The majority shareholder has communicated that it has received binding offers from more than one prospective investor and is in the process of evaluating the commercial terms of such offers with its advisors,” ACPL said.

The development comes as Pharaon Investment Group Ltd., a Lebanon-based company, is exploring a strategic sale of its stake in Attock Cement Pakistan Ltd. (ACPL).

The potential sale has attracted initial interest from several major players in the cement and energy sectors, including Cherat Cement, Bestway Group, KAPCO and Fauji Cement.

Earlier, Pharaon Investment Group informed its stakeholders that certain prospective investors had expressed interest in acquiring its shareholding in ACPL and also indicated their intention to submit binding offers.

PIGL shared that Standard Chartered Bank has been appointed as a financial advisor for the divestment process.

Attock Cement Pakistan Ltd was incorporated in Pakistan on October 14, 1981, as a public limited company. The company is a subsidiary of Pharaon Investment Group Limited Holding S.A.L, Lebanon.

Its main business activity is the manufacturing and sale of cement.

AIR CANADA CABIN CREW STRIKE ENTERS DAY FOUR AS TALKS RESUME

Reuters Published August 19, 2025

MONTREAL/TORONTO: Air Canada flight attendants extended their strike into a fourth day on Tuesday, although the union said both sides had resumed talks as hundreds of thousands of passengers had flights canceled during the busy summer travel season.

The Canadian Union of Public Employees’ (CUPE) refusal to follow a federal labor board order for the flight attendants to return to work has created a three-way standoff between the company, workers, and the government.

It has also raised the stakes in a dispute that is now closely watched by other labor groups.

The union had met with Air Canada and mediator William Kaplan in Toronto, CUPE said in a statement on Facebook late Monday. The strike is still on, it said.

The two sides had not spoken since before the strike began.

A source said there are discussions being held on whether to hold mediation, but with the condition that the flight attendants return to work.

Jobs Minister Patty Hajdu had urged both sides to consider government mediation and raised pressure on Air Canada, promising to investigate allegations of unpaid work in the airline sector, a key complaint of flight attendants who say they are not paid for work on the ground.

Flight attendants have for months argued new contracts should include pay for work done on the ground, such as boarding passengers.

Air Canada’s CEO in a Reuters interview defended the airline’s offer of a 38% boost to flight attendants’ total compensation on Monday but acknowledged a big gap with the union’s demands and stopped short of offering plans to break the deadlock.

The union has said Air Canada’s offer only accounts for 17.2% higher wages over four years.

CUPE’s leader said earlier he would risk jail time rather than allow cabin crews to be forced back to work by the labor board, which declared the strike unlawful.

The union says the strike will continue until the carrier negotiates on wages and unpaid work, even after the Canada Industrial Relations Board (CIRB) declared the strike unlawful.

Retiree Klaus Hickman missed a flight to Toronto earlier in the week.

While he rebooked on another airline, he was concerned about returning to Calgary on time for a connecting flight to Germany. Hickman sympathizes with workers demanding better pay but is worried about his own health and travel challenges.

“They want to get more money to survive. And so it is with everybody else,” he said.

Canada’s largest carrier normally carries 130,000 people daily and is part of the global Star Alliance of airlines.

Sleeping in airports

James Numfor, 38, from Regina, Saskatchewan, has been stranded in Toronto for two nights since returning from Cameroon for his brother’s funeral.

Air Canada only provided one night in a hotel for his family before leaving them without further support, he said. “We sleep in the airport … we find any place comfortable with the kids, they just lay down,” Numfor said.

Numfor said passengers feel abandoned in a dispute between management and unions.

The government’s options to force an end to the strike include asking courts to enforce the order to return to work and seeking an expedited hearing.

The minority government could also try to pass legislation that would need the support of political rivals and approval in both houses of parliament, which are on break until September 15, but has so far been cautious. Other labor organizations are voicing support for the flight attendants.

Bea Bruske, President of the Canadian Labour Congress, Canada’s largest labor organization, told Reuters they are ready to join the Air Canada strike if necessary.

“All cards are on the table in terms of what unions are prepared to do to ramp up a fightback campaign,” said Bruske, whose organization represents 3 million workers across Canada.

Help could include financial contributions to cover legal costs for CUPE, she said.

Air Canada’s pilot union, the Air Line Pilots’ Association, said it encouraged its members to join the picket lines during their time off.

“Air Canada pilots support our flight attendant colleagues in their ongoing struggle to achieve the fair contract they have earned,” it said in a statement.

“This is an important moment for organized labor across Canada.”

SITARA CHEMICAL INDUSTRIES ANNOUNCES KEY APPOINTMENTS

BR Web Desk Published August 19, 2025

Sitara Chemical Industries Limited announced on Tuesday the appointment of Ahmad Hassan as its chairman.

This was announced by the company in a notice to the Pakistan Stock Exchange (PSX) today.

Ahmad has been appointed for a term of three years with effect from August 18, 2025.

Moreover, the company has appointed Muhammad Adrees as Chief Executive Officer for a term of three years with effect from August 18, 2025, added the notice.

Sitara Chemical Industries Limited was incorporated in Pakistan on September 08, 1981.

The principal activities of the company are operating Chlor Alkali plant, Oleo chehmical plant and yarn spinning unit.

Markets » Energy

US NATGAS PRICES DROP 4PC TO NINE-MONTH LOW ON RECORD OUTPUT, COOLER WEATHER

Reuters Published about 5 hours ago

WASHINGTON: US natural gas futures fell about 4 percent to a nine-month low on Tuesday on near-record output, ample fuel in stockpiles and forecasts for less hot weather and lower demand through early September than previously expected.

Another factor weighing on gas prices was a decline in the amount of gas flowing to liquefied natural gas export plants due to small reductions at several facilities.

Front-month gas futures for September delivery on the New York Mercantile Exchange fell 10.8 cents, or 3.7 percent, to $2.782 per million British thermal units, putting the contract on track for its lowest close since November 8.

Financial group LSEG said average gas output in the Lower 48 states rose to 108.5 billion cubic feet per day so far in August, up from a record monthly high of 107.8 bcfd in July.

Meteorologists forecast the weather will remain mostly near normal through September 3, which is cooler than previously expected.

Despite hotter-than-usual weather earlier in the summer, record output allowed energy companies to inject more gas into storage than usual in recent months.

Analysts said there was about 6 percent more gas in storage than normal for this time of year and predicted inventories would keep growing at a faster than usual pace in coming weeks.

LSEG projected average gas demand in the Lower 48 states, including exports, would ease from 110.0 bcfd this week to 105.7 bcfd next week. Those forecasts were lower than LSEG's outlook on Monday.

The average amount of gas flowing to the eight big US LNG export plants rose to 15.9 bcfd so far in August, up from 15.5 bcfd in July. That compares with a record monthly high of 16.0 bcfd in April. On a daily basis, LNG export feedgas was on track to rise to 15.3 bcfd on Tuesday from a two-week low of 14.2 bcfd on Monday due to reductions at several plants, including Cheniere Energy's

4.5-bcfd Sabine Pass in Louisiana, Cameron LNG's 2.0-bcfd plant in Louisiana, and Freeport LNG's 2.1-bcfd plant in Texas.

ATLANTIC STORMS The US National Hurricane Center (NHC) projected Hurricane Erin, which was near the Bahamas, would move north and then east off the US East Coast for the rest of the week without hitting land. The storm, however, could cause some tropical storm force winds in eastern North Carolina on Thursday.

The NHC said another system in the Atlantic Ocean behind Erin had a 60 percent chance of strengthening into a cyclone over the next week as it moves west toward Puerto Rico and the Bahamas.

ALUMINIUM HITS NEAR TWO-WEEK LOW ON UKRAINE TALKS

Reuters Published about 5 hours ago

LONDON: Aluminium prices slid to their weakest level in nearly two weeks on Tuesday on the prospect of an end to the Ukraine war that might allow major producer Russia to boost supply.

Benchmark three-month aluminium on the London Metal Exchange fell 1% to $2,562 a metric ton by 1610 GMT, its lowest since August 6.

Aluminium prices have slid for three sessions including Friday, when US President Donald Trump met his Russian counterpart Vladimir Putin in an effort to broker an end to the war in Ukraine.

When Trump met Ukraine’s President Volodymyr Zelenskiy on Monday, they both raised the prospect of three-way talks with Putin.

“Aluminium is leading the index lower this week and that could be part of the so-called peace dividend. Negative price action due to the prospect for increased supply,” said Ole Hansen, head of commodity strategy at Saxo Bank in Copenhagen.

The LME has banned metal produced in Russia after mid-April 2024 from its warehousing system to comply with US and British sanctions imposed over Moscow's 2022 invasion of Ukraine, and many companies have declined to use Russian material.

"Aluminium has been on an uptrend since April, and it looks like today we're just dipping below that. So, I would imagine we're also seeing some technical selling below $2,580," Hansen added.

LME aluminium has rebounded 12% since touching an eight-month low of $2,300 in April.

Weighing on the metals complex was a slightly firmer dollar index as investors awaited policy cues from the annual Federal Reserve symposium in Jackson Hole later this week.

A stronger dollar makes commodities priced in the US currency more expensive for buyers using other currencies.

Among other metals, LME copper eased 0.4% to $9,693.50 a ton, nickel shed 0.8% to $15,030 and zinc fell 0.3% to $2,768.50, while lead edged up 0.1% to $1,973.50 and tin added 0.4% to $33,825.

OIL PRICES FALL AS TRADERS BET RUSSIA SANCTIONS COULD END SOON

Reuters Published about 5 hours ago

HOUSTON: Oil prices fell on Tuesday as traders thought a possible cease-fire in Russia's war with Ukraine might lead to easing or the end to sanctions on Russian crude oil, which would in turn boost global supply.

Brent crude futures were down 50 cents, or 0.75%, at $66.10 a barrel at 10:38 a.m. CDT (1538 GMT). US West Texas Intermediate crude futures for September delivery, set to expire on Wednesday, were down 72 cents, or 1.14%, at $62.70 per barrel.

The more active October WTI contract was down 66 cents, or 1.05%, at $62.04 a barrel. "Even with this peace dividend, we have a record short position," said Phil Flynn, senior analyst with Price Futures Group. "Because of the size of the short position, people are betting on a cease-fire and if we don't get one there could be a bounce."

Following a White House meeting on Monday with Ukrainian President Volodymyr Zelenskiy and European allies, US President Donald Trump announced in a social media post that he had spoken with Russian President Vladimir Putin.

Trump said arrangements were being made for a meeting between Putin and Zelenskiy, which could lead to a trilateral summit involving all three leaders.

Suvro Sarkar, lead energy analyst at DBS Bank, said Trump's softened stance on secondary sanctions targeting importers of Russian oil had reduced the risk of global supply disruptions, easing geopolitical tensions slightly.

Chinese refineries have purchased 15 cargoes of Russian oil for October and November delivery as Indian demand for Moscow's exports has fallen away, two analysts and one trader said on Tuesday.

Zelenskiy described his talks with Trump as "very good" and noted discussions about potential US security guarantees for Ukraine. Trump confirmed the US would provide such guarantees, though the extent of support remains unclear.

Trump has pressed for a quick end to Europe's deadliest war in 80 years, but Kyiv and its allies worry he could seek to force an agreement on Russia's terms.

"An outcome which would see a ratcheting down of tensions and remove threats of secondary tariffs or sanctions would see oil drift lower toward our $58 per barrel Q4-25/Q1-26 average target," Bart Melek, head of commodity strategy at TD Securities, said in a note.

OGDCL, PPL BOOST REKO DIQ COMMITMENTS TO $715MN APIECE

BR Web Desk Published August 19, 2025

Oil and Gas Development Company Limited (OGDCL) and Pakistan Petroleum Limited (PPL) have revised their funding commitments for Phase 1 of the Reko Diq copper and gold project. Each company's pro-rata share now stands at $715 million, subject to adjustment for actual financing costs and inflation.

After accounting for project-level financing, the expected shareholder contributions of both PPL and OGDCL amount to $391 million each, the E&Ps disclosed the development in their respective notices to the Pakistan Stock Exchange (PSX) on Tuesday.

OGDCL holds an 8.33% stake in the Reko Diq copper and gold project, when aggregated with the 8.33% stakes held by each of PPL and Government Holdings (Private) Limited, comprises a collective 25% interest in the project that is owned by the three Pakistani State-Owned Enterprises (SOEs).

Barrick, Komatsu ink $440mn deal for Pakistan's Reko Diq mines

The SOEs' interest in the project company, i.e., Reko Diq Mining Company (Private) Limited (RDMC), is held indirectly via Pakistan Minerals (Private) Limited.

25% of the shares in RDMC are held by the Government of Balochistan (15% on a fully funded basis, which is held indirectly through Balochistan Mineral Resources Limited, and 10% on a free carried basis, which is held directly by the Government of Balochistan).

The remaining 50% of the shares in RDMC are held (indirectly) by Barrick Mining Corporation (formerly Barrick Gold Corporation), which is the operator of the project.

Initially, in March 2025, the boards of both OGDCL and PPL approved a pro-rata funding commitment of $627 million each, with shareholder contributions of around $349 million apiece. However, after negotiations with lenders and input from an independent technical consultant, project estimates were revised.

"Since the aforementioned approval, the negotiations with the lenders of the project financing have considerably advanced," the company said.

OGDCL commissions Jhal Magsi Project in Balochistan

"Furthermore, the Phase 1 development cost of the project has been revised, mainly on account of conservatism built in on the recommendation of the independent technical consultant of the lenders with respect to the delay in commencement of production by six months to 2029 compared with the earlier plan of 2028 and other cost contingencies.

"Additionally, financing costs have been increased due to a revision in pricing and the rise in the level of project financing to $3.5 billion from the previous estimate of $3 billion," it added.

Despite these revisions, the project remains economically viable.

As part of the financing arrangements, the boards of both companies also approved execution of the SOE Completion Agreement — under which the SOEs will provide a joint and several guarantee for 27.78% of RDMC's secured debt obligations until financial completion — as well as the Transfer Restrictions Agreement, which imposes minimum shareholding requirements for project sponsors until project debt has been fully repaid.

The commitments remain subject to shareholders' and regulatory approvals

Reko Diq is expected to become a world-class copper-gold mine, contributing to Pakistan's economic development.

OIL PRICES FALL AS UKRAINE TALKS RAISE PROSPECT OF SANCTIONS EASING

Reuters Published August 19, 2025

LONDON: Oil prices fell on Tuesday as traders assessed the possibility that talks between Russia, Ukraine and the U.S. to end the war in Ukraine could lead to the lifting of sanctions on Russian crude, raising supply.

Brent crude futures were down 85 cents, or 1.3%, at $65.75 a barrel at 1315 GMT. U.S. West Texas Intermediate crude futures for September delivery, set to expire on Wednesday, were down 95 cents, or 1.5%, at $62.47 per barrel.

The more active October WTI contract was down 63 cents, or 1%, at $62.07 a barrel.

Following a White House meeting on Monday with Ukrainian President Volodymyr Zelenskiy and European allies, U.S. President Donald Trump announced in a social media post that he had spoken with Russian President Vladimir Putin.

Trump said arrangements were being made for a meeting between Putin and Zelenskiy, which could lead to a trilateral summit involving all three leaders.

Oil dips on announcement of Trump-Putin meeting

“Following yesterday’s meeting between Trump, Ukrainian President Zelenskiy, and several European heads of state and government, there appears to be movement in the negotiations, fueling renewed hopes for an upcoming end to the war. As a result, oil prices are falling again today,” Commerzbank analysts said in a note.

Suvro Sarkar, lead energy analyst at DBS Bank, said Trump’s softened stance on secondary sanctions targeting importers of Russian oil had reduced the risk of global supply disruptions, easing geopolitical tensions slightly.

Chinese refineries have purchased 15 cargoes of Russian oil for October and November delivery as Indian demand for Moscow’s exports has fallen away, two analysts and one trader said on Tuesday.

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“An outcome which would see a ratcheting down of tensions and remove threats of secondary tariffs or sanctions would see oil drift lower toward our $58 per barrel Q4-25/Q1-26 average target,” Bart Melek, head of commodity strategy at TD Securities, said in a note.

PSO REPORTS STRONG FY25 RESULTS, EXPANDS MARKET LEADERSHIP

August 19, 2025

Karachi, August 19, 2025 – Pakistan State Oil (PSO), the country’s largest energy enterprise and trusted fuel supplier, showcased resilience and adaptability in FY25, achieving steady financial results despite challenging market conditions.

The Board of Management met on Tuesday to review the company’s consolidated performance for the fiscal year ending June 30, 2025. PSO reported a profit after tax of PKR 20.9 billion, supported by strong operational efficiency and prudent financial management. The Board also announced a dividend of Rs. 10 per share, reflecting a payout ratio of 22.5%.

On a consolidated basis, including Pakistan Refinery Limited (PRL), the group recorded a profit after tax of PKR 16.4 billion, translating into Earnings Per Share (EPS) of PKR 35.03. Analysts noted that PSO's ability to generate consistent profit despite global oil price volatility and domestic policy uncertainty highlights its strategic agility.

PSO continued to dominate Pakistan's fuel market with a 44% overall share. In the motor gasoline segment, it held 40.8% share with sales of 3.2 million metric tons, while in diesel it maintained 46% share with 3.1 million metric tons. Even in the shrinking black oil category, PSO supplied 131,000 metric tons, demonstrating resilience.

The company achieved near-total leadership in jet fuel with a 99% market share, serving 15 airports nationwide and introducing Pakistan's first mobile jet fuel refueling system at New Gwadar International Airport. In lubricants, market share grew to 29% with 41,000 metric tons sold, while LPG volumes surged 22.4% year-on-year to 60,000 metric tons.

Key infrastructure projects advanced, including the 427-kilometer White Oil Pipeline in collaboration with FWO, enhancing safety and efficiency in petroleum transportation. Storage capacity rose to 1.24 million tons, with operational availability exceeding 90%. Fuel handling facilities at eight railway stations also improved nationwide distribution.

On the retail side, PSO expanded its footprint with 107 new outlets, reaching 3,649 nationwide, and introduced modern VIBE convenience stores in major cities. The company also led Pakistan's EV revolution, installing fast-charging stations on the M2 Motorway in partnership with BYD and HUBCO Green.

PSO's joint venture with SOCAR in Singapore is expected to optimize procurement, enhance efficiency, and boost long-term profit sustainability. Additionally, its renewable energy subsidiary is spearheading solar projects to align with Pakistan's clean energy vision.

Despite sectoral challenges, PSO's FY25 results underscore its role as a market leader, balancing profitability, innovation, and social responsibility to strengthen Pakistan's energy future.

Rates

BRINDEX100 AND BR SECTORAL INDICES

KARACHI: BRIndex100 and BR Sectoral Indices on Tuesday (August 19, 2025).
=================================== BR...

Recorder Report Published about 5 hours ago

KARACHI: BRIndex100 and BR Sectoral Indices on Tuesday (August 19, 2025).

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BR INDICASE AT A GLANCE
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             BRINDEX100
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Day Close:                149,770.75

High:                     150,323.39

Low:                      148,293.94

Net Change:                 1,574.33

Volume (000):                340,193
Value (000):              35,435,713
Makt Cap (000)         4,455,963,000
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BR AUTOMOBILE ASSEMBLER
------------------------------------
Day Close:                 24,053.82
NET CH                    (+) 29.01
------------------------------------
BR CEMENT
------------------------------------
Day Close:                 12,425.84
NET CH                    (+) 356.78
------------------------------------
BR COMMERCIAL BANKS
------------------------------------
Day Close:                 45,412.65
NET CH                   (+) 1149.52
------------------------------------
BR POWER GENERATION AND DISTRIBUTION
------------------------------------
Day Close:                 22,366.28

NET CH                    (-) 290.12
------------------------------------
BR OIL AND GAS
------------------------------------
Day Close:                 12,853.71
NET CH                    (-) 104.24
------------------------------------
BR TECH & COMM
------------------------------------
Day Close:                  3,314.30
NET CH                     (-) 24.12
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As on:                   19-Aug-2025
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These indices are available Live on Aaj TV, www.brecorder.com and www.khistocks.com.

For further information please visit www.khistocks.com

SHIPPING INTELLIGENCE

Recorder Report Published about 5 hours ago

KARACHI: Karachi Shipping Intelligence report incorporating changes till 7 am on Tuesday (August 19, 2025).

PORT QASIM INTELLIGENC

Berth	Vessel	Working	Agent	Berthing Date
MULTI PURPOSE TERMINAL				
MW-1	Azure Dolphin	Sand	Universal Shipping	August 17th, 2025
MW-2	Helena-K	Rice/ Cement	Ocean Service	August 17th, 2025
MW-4	Abilene	Coal	Ocean World	August 16th, 2025
PAKISTAN INTERNATIONAL BULK TERMINAL				
PIBT	Bulk Bequia	Coal	Alpine	August 16th, 2025
Port Qasim Electric Power Terminal				
PQEPT	ST Paul	Coal	Alpine	August 17th, 2025
LIQUID CARGO TERMINAL				
LCT	ST Nikolai	Palm oil	Alpine	August 17th, 2025
2nd Container Terminal				
QICT	Eleni-T	Container	GAC	August 18th, 2025
FOTCO OIL TERMINAL				
FOTCO	Romance	Condensate	Alpine	August 18th, 2025
GRAIN & FERTILIZER TEMINAL				
FAP	Koulitsa-2	Soya Bean Seed	East Wind	August 16th, 2025
SSGC LPG TERMINAL				
SSGC Ullswater	LPG	Universal Shipp.		August 18th, 2025

DEPARTURE

Vessel	Commodity	Ship Agent	Departure Date
EXPECTED Departures			
Eleni-T	Container	GAC	August 19th, 2025
ST Nikolai	Palm oil	Alpine	-do-
Abilene	Coal	Ocean World	-do-
ST Paul	Coal	Alpine	-do-
Romance	Condensate	Alpine	-do-
Azure Dolphin	Sand	Universal Shipping	-do-
OUTERANCHORAGE			
Morning Glory	Palm oil	Alpine	August 19th, 2025
Khairpur	Gasoline	Alpine	-do-
Al-Qassar	LNG	GSA	-do-
Aquavita Trust	Coal	Alpine	Waiting for Berths
Lia	Coal	Trade To Shore	-do-
Zhong Chang			
Hong Sheng	Coal	Trade To Shore	-do-
Hafnia Andrea	Palm oil	Alpine	-do-
Nave			
Cassiopeia	Gas oil	Alpine	-do-
EXPECTED ARRIVAL			
CMA CGM			
Zanzibar	Container	CMA CGM PAK	-do-
Valence	Container	GAC	-do-
MSC			
Barcelona	Container	MSC PAK	-do-
CMA CGM			
Otello	Container	CMA CGM PAK	August 20th, 2025
Groton	Container	GAC	-do-
Hansa Africa	Container	GAC	-do-
MSC			
Mediterranean	Container	MSC PAK	-do-
MSC Lyse-V	Container	MSC PAK	-do-

LME OFFICIAL PRICES

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

Recorder Report Published about 5 hours ago

LONDON: The following were Monday official prices.

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ALUMINIUM

CONTRACT	BID	OFFER
Cash	2586.00	2586.50
3-month	2582.00	2583.00

COPPER

CONTRACT	BID	OFFER
Cash	9626.00	9626.50
3-month	9730.00	9731.00

ZINC

CONTRACT	BID	OFFER
Cash	2785.00	2787.00
3-month	2795.00	2796.00

NICKEL

CONTRACT	BID	OFFER
Cash	14875.00	14900.00
3-month	15075.00	15090.00

LEAD

CONTRACT	BID	OFFER
Cash	1924.00	1925.00
3-month	1970.00	1972.00

Source: London Metals Exchange.

OPEN MARKET FOREX RATES

Updated at: 20/8/2025 8:30 AM (PST)

Currency	Buying	Selling
Australian Dollar	183	188
Bahrain Dinar	751.25	753.75
Canadian Dollar	204	209
China Yuan	39.13	39.53
Danish Krone	43.86	44.26
Euro	330.15	331.60
Hong Kong Dollar	35.87	36.22
Indian Rupee	3.14	3.23
Japanese Yen	1.8975	1.9975
Kuwaiti Dinar	917.15	925.15
Malaysian Ringgit	66.74	67.34
NewZealand $	165.83	167.83
Norwegians Krone	27.13	27.43
Omani Riyal	735.80	738.30
Qatari Riyal	77.25	77.95
Saudi Riyal	75.55	75.70
Singapore Dollar	219	224
Swedish Korona	29.26	29.56
Swiss Franc	348.47	351.22
Thai Bhat	8.58	8.73
U.A.E Dirham	77.25	77.4
UK Pound Sterling	382.45	384.05
US Dollar	283.90	284.4

INTER BANK RATES

Updated at: 20/8/2025 8:29 AM (PST)

Currency	**Bank Buying TT Clean**	**Bank Selling TT & OD**
Australian Dollar	183.14	183.46
Canadian Dollar	204.43	204.79
China Yuan	39.67	39.74
Danish Krone	44.09	44.17
Euro	329.10	329.68
Hong Kong Dollar	36.35	36.42
Japanese Yen	1.9099	1.9133
Saudi Riyal	75.24	75.37
Singapore Dollar	219.86	220.25
Swedish Korona	29.64	29.69
Swiss Franc	349.65	350.26
Thai Bhat	8.69	8.70
UK Pound Sterling	381.09	381.76
US Dollar	282.00	282.50

GOLD RATE

Bullion / Gold Price Today

As on Wed, Aug 20 2025, 02:58 GMT

Metal	Symbol	PKR for 10 Gm	PKR for 1 Tola	PKR for 1 Ounce	
Gold	XAU	303,909	354,104	945,280	
Palladium	XPD	102,831	119,815	319,845	
Platinum	XPT	122,300	142,500	380,403	
Silver	XAG	3,467	4,039	10,783	

for local market Gold Rates in Pakistan

Gold Price in Pakistan

As on Wed, Aug 20 2025, 02:58 GMT

Gold Rate	24K Gold	22K Gold	21K Gold	18K Gold
per Tola Gold	Rs. 354100	Rs. 324589	Rs. 309838	Rs. 265575
per 10 Gram	Rs. 303600	Rs. 278298	Rs. 265650	Rs. 227700
per Gram Gold	Rs. 30360	Rs. 27830	Rs. 26565	Rs. 22770
per Ounce	Rs. 860700	Rs. 788969	Rs. 753113	Rs. 645525

Gold Rate

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

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

Gold Rates in other Major Currencies

Currency	Symbol	10 Gm	1 Tola	1 Ounce	
China Yuan	CNY	7,706	8,979	23,968	
Euro	EUR	919	1,071	2,859	
Japanese Yen	JPY	158,479	184,653	492,932	
Saudi Riyal	SAR	4,022	4,686	12,509	
U.A.E Dirham	AED	3,939	4,589	12,251	
UK Pound Sterling	GBP	793	924	2,468	
US Dollar	USD	1,072	1,250	3,336	