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SHAHID LEGAL GROUP

SLD NEWS UPDATES

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ARE SET OFF OF LOSSES AGAINST INCOME ALLOWED IN PAKISTAN TAX LAWS?

The Federal Board of Revenue (FBR) allows taxpayers in Pakistan to adjust certain losses against income under specific conditions, as provided in the Income Tax Ordinance, 2001.

According to Section 56 of the Ordinance, taxpayers who incur a loss under any head of income (except "Salary") can set it off against income from other heads within the same tax year. However, there are some restrictions — for example, business losses cannot be adjusted against income from property.

The law states that if a person cannot set off a loss in the same year, it generally cannot be carried forward to the next tax year, except where special provisions apply. Additionally, if a person faces both business losses and losses under other income heads in a single tax year, the business loss will be adjusted last.

A special rule, under Section 56A, applies to companies operating hotels. A public company registered in Pakistan, Gilgit-Baltistan, or Azad Jammu and Kashmir (AJ&K) that runs hotels in these regions can adjust its business losses against income earned from those areas starting from the tax year 2007 onward.

This provision helps promote fairness in taxation and supports businesses, especially in sectors such as hospitality, by allowing them to balance losses with income where permissible under law.

Disclaimer: This article is for informational purposes only. Taxpayers should consult the Income Tax Ordinance, 2001 or a qualified tax advisor for detailed guidance.

FBR FAILS TO ISSUE 2025 MANUAL TAX RETURN FORM

Islamabad, October 26, 2025 – The Federal Board of Revenue (FBR) has not yet issued the manual income tax return form for the tax year 2025, even after extending the filing deadline twice.

According to official sources, the Inland Revenue (Operations) Wing of the FBR failed to implement the directives of the Federal Tax Ombudsman (FTO) to upload and notify the manual or paper version of the tax return. The FTO viewed this inaction as "negligence and inefficiency" in fulfilling official duties.

The FTO ruled that the failure to issue the manual form constitutes maladministration under Section 2(3)(ii) of the FTO Ordinance, 2000, as it demonstrates clear disregard for statutory responsibilities by the concerned FBR officials.

The complaint was filed by tax lawyer Advocate Waheed Shahzad Butt, who highlighted that the non-availability of manual return forms under the Income Tax Rules, 2002 has caused unnecessary inconvenience to taxpayers and professionals who depend on paper filing.

In its order, the FTO emphasized that under Rule 73(2DD) of the Income Tax Rules, 2002, individuals with taxable income below Rs 1 million are allowed to submit manual tax returns. However, the FBR has yet to release the relevant form for the tax year 2025, even though manual returns were regularly issued in previous years.

The FTO directed the Member Operations (Inland Revenue) to immediately upload and notify the manual/paper tax return form for the tax year 2025 to ensure compliance with existing tax laws and to facilitate taxpayers.

FBR EXPLAINS PROPERTY VALUATION TABLE FOR KARACHI: KEY POINTS YOU SHOULD KNOW

Karachi, October 25, 2025 — The Federal Board of Revenue (FBR) has issued a detailed explanation regarding the property valuation table for immovable properties in Karachi, implemented through a statutory regulatory order (SRO) issued in October 2024.

Get full list of property valuation in Karachi issued by the FBR at **SRO1724(l)/2024, dated the 29th October 2024**

According to the new directive, the FBR has outlined specific guidelines for determining the value of residential, commercial, and industrial properties in Karachi. These valuations are crucial for calculating capital gains tax, withholding tax, and property transaction values across the city.

Key Clarifications in the Property Valuation Table

The FBR notification emphasizes that all property values mentioned are in Pakistani Rupees (PKR) and calculated per square foot of the covered area for both the ground floor and any additional floors. Below are the major highlights from the updated valuation criteria:

1. Amenity plots will be valued at 50% of residential plots in the same area.

2. Commercial properties are valued per square foot of the covered area on the ground floor and upper floors, if applicable.

3. Industrial properties are valued based on the entire plot area, including the built-up portion.

4. Multi-storey residential buildings will have an additional 25% value increase for each storey above the ground floor.

5. If a property does not fit into any listed category, it will be classified under the nearest higher category.

6. For land granted for multiple purposes (residential, commercial, or industrial), the average of all applicable rates will be used.

Valuation Adjustments Based on Building Age

The FBR also introduced age-based depreciation for different types of properties, recognizing that older structures tend to have lower market values:

• Residential Buildings: Up to 10% reduction for structures between 15–25 years old and full depreciation to open-plot value for those older than 25 years.

• Flats and Apartments: Reductions range from 10% for 5–10 years old buildings to 50% for structures older than 30 years.

• Commercial Properties: Reductions range from 5% for 10–15 years old structures to 10% for properties over 25 years old.

Special Adjustments for Location and Structure

Certain property locations and building types are subject to additional adjustments:

• DHA commercial plots facing any Khayaban (main road) will see a 15% value increase.

• The upper floors of commercial buildings (excluding the ground floor) will have a 25% reduction in value.

• Residential plots facing nalas, schools, mosques, graveyards, or rear sides will receive a 20% reduction.

Additional Notes

The notification also clarifies that a flat refers to a separate residential unit with its own property or sub-property number. Moreover, in residential buildings, an additional storey is chargeable if it contains both a bedroom and a bathroom. Basements in commercial buildings will be valued at 20% of the ground floor rate.

The FBR's explanation of Karachi's property valuation table aims to bring clarity, consistency, and fairness in determining property values, ensuring compliance and reducing disputes between taxpayers and authorities.

Disclaimer:

This article is for informational and educational purposes only. It summarizes key points from the FBR's official notification regarding property valuation in Karachi. Readers are advised to refer to the original FBR SRO or consult a certified tax advisor or legal expert for specific guidance on property valuation, taxation, or compliance matters. The publication assumes no responsibility for any financial or legal decisions made based on this information.

Markets » Cotton & Textile

WEEKLY COTTON REVIEW: MARKET SHOWS MIXED TREND AMID STEADY TRADING ACTIVITY

Naseem Usman Published about 2 hours ago

KARACHI: The domestic cotton market has witnessed a mixed trend in cotton prices while trading volume remains at a reasonable level. The market is facing a severe financial crisis situation due to declining demand and prices for cotton yarn.

According to government sources, there are concerns that cotton production may fall short of the government's initial forecast by 34 percent, which is a cause for worry for the agricultural sector. Meanwhile, the international cotton market is also showing a mixed trend.

Head Transfer of Technology Central Cotton Research Institute Multan Sajid Mahmood emphasized the importance of government initiatives and public-private partnership regarding cotton revival, stating that the government's announcement of concessional electricity rates for agriculture and industry is a positive step toward economic recovery.

Rear Admiral Atiq-ur-Rahman Abid (M) SI, Chairman of Karachi Port Trust, along with all his General Managers, visited the office of the Karachi Cotton Association and discussed matters of mutual interest with the Executive Committee and senior members of the cotton trade.

Agricultural scientists have expressed deep concern over the decline in cotton cultivation and emphasized the need for immediate measures to address the challenges facing this vital sector of the national economy.

The local cotton market displayed a mixed trend in prices during the past week. Although textile mills showed interest in purchasing cotton, ginners were also demanding higher prices due to a relative decrease in the supply of lint and an increase in rates, which resulted in moderate business activity. Business remained slow in Sindh province for two days due to the Hindu community's Diwali festival.

The Pakistan Cotton Ginners Association's production report dated October 15 showed an overall increase of 22 percent in cotton production compared to the same period last year, which has led textile mills to adopt cautious purchasing strategies. Experts believe that an accurate assessment of cotton production can only be made after the October 31 production figures, as arrivals of cotton are expected to be relatively lower in the coming 15 days. However, it remains premature to make any definitive statements about total cotton production at this stage.

The market is facing a severe financial crisis due to declining demand and prices for cotton yarn. Cotton production is likely to fall 34 percent short of the government's initial estimates.

Rear Admiral Atiq-ur-Rehman Abid (M) SI, Chairman of Karachi Port Trust KPT, visited the office of the Karachi Cotton Association accompanied by all his General Managers and held discussions with the Executive Committee and senior members of the cotton trade on matters of mutual interest.

In Sindh province, cotton prices were in between Rs 14,800 to Rs 15,400 per maund according to quality, whilePhutti prices remained in between 6,800 to 7,600 rupees per 40 kilograms.

In Punjab province, cotton prices were in between 14,800 to 15,400 rupees per maund, with Phutti trading at 6,800 to 8,000 rupees per 40 kilograms.

The rate of cotton in Balochistan province was in between 15,300 to 15,900 rupees per maund, while the rate of Phutti was in between 7,000 to 8,500 rupees per 40 kilograms.

Balochi cotton specifically was priced between 15,900 to 16,000 rupees per maund, while the rate of prime quality cotton is in between 16,800 to 17,000 rupees per maund.

The Spot Rate Committee of the Karachi Cotton Association reduced the spot rate by 100 rupees per maund, closing the spot rate at 15,000 rupees per maund.

Karachi Cotton Brokers Forum Chairman Naseem Usman reported that international cotton prices showed mixed trends overall, with New York cotton futures trading between 64 to 69 US cents per pound.

Meanwhile, a significant meeting of the Cabinet Committee on Essential and Cash Crops was held under the chairmanship of Deputy Prime Minister and Foreign Minister Senator Ishaq Dar. The meeting emphasized comprehensive and immediate reforms to revive Pakistan's crisis-hit cotton sector. Attendees included Federal Minister for National Food Security and Research Rana Tanveer Hussain, Special Assistant to the Prime Minister on Finance Tariq Bajwa, senior ministry officials, representatives of the All Pakistan Textile Mills Association (APTMA), cotton ginners, and farmers. The primary objective of the meeting was to address fundamental challenges such as the continuous decline in cotton production, weak supply chains, and a lack of research and development.

During the meeting, decisions were made to enhance private sector involvement in the development and promotion of cotton and to make the policymaking process more transparent and inclusive. This will enable research institutions, industry stakeholders, and farmers to collaborate effectively under a cohesive strategy. The Deputy Prime Minister stated that the cotton sector is the backbone of the national economy, and integrated, concrete, and sustainable measures are urgently needed for its revival.

Promoting public-private partnership is a positive and forward-thinking step by the government. This initiative will improve coordination between cotton research institutions and the industrial sector, creating new opportunities for research and development. This partnership is not a transfer of responsibility or authority but a collaborative engagement. Under government patronage, the inclusion of private institutions will promote research, innovation, and technology transfer. Globally, such models have played a significant role in agricultural development, particularly in cotton, and in Pakistan, this cooperation will help align policymaking with ground realities.

It is noteworthy that the All Pakistan Textile Mills Association (APTMA) has indicated its full cooperation in strengthening the cotton research and development system. APTMA's agreement to increase the cotton cess from 50 rupees per bale to 142 rupees per bale is an extremely welcome and commendable development. This decision will provide financial stability to research institutions, which will not only ensure continuity in research activities but will also accelerate the preparation of new varieties, the promotion of modern technology, and the practical application of research to farmers. This initiative demonstrates the private sector's role in alignment with national interests, which will prove helpful in strengthening the entire cotton value chain.

The government's recent step toward revitalizing Pakistan's cotton sector is commendable, emphasizing enhanced effective cooperation between the public and private sectors. Similar collaborative models are successfully implemented worldwide, such as in India, the United States, and Australia, where integrated partnerships among private industries, farmers, and research institutions have resulted in significant improvements in research, productive capacity, and market access. Following this pattern, the inclusion of APTMA and other private sector representatives in policy making and decision making processes for the promotion and development of cotton in Pakistan is a positive development that will foster investment, innovation, and transparency in the cotton sector.

Furthermore, other organizations associated with the cotton sector, such as the Pakistan Cotton Ginners Association, Pakistan Cotton Brokers Association, Pakistan Business Forum, Pakistan Textile Council, Hosiery, Bedwear and Exporters Associations are also important components of the cotton value chain. Consultation and mutual cooperation among all these stakeholders will make the decision making process more comprehensive and productive.

It is also important to note that recent policy initiatives are not directly related to the proposed merger of the Pakistan Central Cotton Committee (PCCC) and the Pakistan Agricultural Research Council (PARC). The federal cabinet has already approved this merger and legal processes are underway at the parliamentary level.

The potential merger of the Pakistan Central Cotton Committee and the Pakistan Agricultural Research Council is a significant and far-reaching decision of its kind. This will enable the integration of the research resources, human resources, and policy framework of both institutions under a unified system. It is expected that this merger will bring greater coherence and transparency in decision making for cotton development and promotion, while lending new energy to the alignment of research priorities, policy implementation, and national level efforts to revive the cotton sector.

Overall, the Deputy Prime Minister's recent initiatives, the Ministry of Food Security's proactive strategy, and APTMA's positive involvement represent a ray of new hope for the cotton sector. If transparency, institutional cooperation, and effective participation of all stakeholders are maintained in this process, Pakistan's cotton sector can not only be restored but can also regain its lost competitive advantage at the global level.

Additionally, Pakistan's cotton production has sharply declined to 6.8 million bales in the 2025-26 season, which is 34 percent less than the target of 10.18 million bales.

According to an official document submitted to the Federal Committee on Agriculture (FCA), which was presided over by Malik Rasheed Ahmed Khan, the Minister of State for National Food Security and Research, cotton production estimates stand at 6.85 million bales from 2.0 million hectares for the Rabi season.

This significant decline is attributed to numerous challenges, including climate change, unpredictable rainfall and flooding, pest infestations such as whitefly and pink bollworm, Cotton Leaf Curl Virus Disease (CLCuD), limited seed technology, and competition from other crops.

Leading agricultural scientists have expressed serious concern over the dramatic decrease in cotton cultivation across Pakistan, particularly in Sindh province. They have warned that climate change, shrinking water resources, and unsustainable farming practices have resulted in an approximately 515 percent reduction in national cotton production over recent years.

Speaking at "Cotton Mela 2025" organized by the Center for Agriculture and Biosciences International (CABI) at the Business Incubation Center of Sindh Agriculture University (SAU), Tandojam, the experts emphasized the urgent need for coordinated research, innovation, and policy reforms to protect and restore Pakistan's most important cash crop.

In a telephonic conversation with renowned cotton analyst Naseem Usman, Sajid Mahmood, Head of the Technology Transfer Department at the Central Cotton Research Institute, Multan, stated that the recent initiative of the Government of Pakistan—under which concessional electricity rates have been fixed for the agricultural and industrial sectors for three years—is a highly significant and commendable step toward economic recovery and increased productivity.

FIRM TREND ON COTTON MARKET

Recorder Report Published October 26, 2025

LAHORE: The local cotton market on Saturday 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 14,800 to Rs 15,300 per maund and the rate of cotton in Punjab is in between Rs 14,600 to Rs 15,300 per maund.

The rate of Phutti in Punjab is in between Rs 6,700 to Rs 7,600 per 40 kg and the rate of Phutti in Sindh is in between Rs 6,600 to Rs 7,000 per 40 kg. The rate of cotton in Balochistan is in between Rs 15,400 to Rs 15,900 per maund. The rate of Phutti is in between Rs 7,200 to Rs 7,800 per maund, The rate of Balochi cotton is in between Rs 15,000 to Rs 15,700 per maund. The rate of Phutti is in between Rs 8,700 to Rs 8,800 per 40 kg.

The rate of Primark cotton is in between Rs 17,000 to Rs 17,100 per maund.

1200 bales of Tando Adam were sold in between Rs 14,900 to Rs 15,100 per maund, 600 bales of Shahdad Pur were sold in between Rs 14,900 to Rs 15,000 per maund, 2000 bales of Rahim Yar Khan were sold in between Rs 15,200 to Rs 15,400 per maund, 1000 bales of Sadiqabad, 600 bales of Mian Wali were sold at Rs 15,300 per maund, 2400 bales of Fort Abbas were sold in between Rs 15,100 to Rs 15,200 per maund, 200 bales of Haroonabad were sold at Rs 15,200 per maund, 800 bales of Dehrki were sold at Rs 17,000 per maund (Primark), 800 bales of Dadu were sold at Rs 15,200 per maund, 1200 bales of Sanghar were sold in between Rs 14,900 to Rs 15,000 per maund, 1000 bales of Saleh Pat were sold in between Rs 14,950 to Rs 15,000 per maund, 400 bales of Hingogra, 400 bales of Sui Gas, 400 bales of Kabdiyaro were sold at 14,950 per maund, 1200 bales of Mehrab Pur were sold in between Rs 14,900 to Rs 15,000 per maund,

The Spot Rate remained unchanged at Rs 15,000 per maund. Polyester Fiber was available at Rs 325 per kg.

Business & Finance » Money & Banking

INDIA’S KOTAK MAHINDRA BANK MISSES QUARTERLY PROFIT ESTIMATES

Reuters Published about 2 hours ago

MUMBAI: Indian private lender Kotak Mahindra Bank, opens new tab reported a lower-than-expected profit for the second quarter on Saturday as it set aside more funds for potential bad loans.

The country’s third-largest private lender by market capitalisation posted a standalone net profit of 32.53 billion rupees (USD370.1 million) for the three months ended on September 30, compared with 33.44 billion rupees a year earlier.

Analysts had expected a profit of 34.49 billion rupees, according to data compiled by LSEG.

Funds kept aside for potential bad loans and other losses rose 43 percent to 9.47 billion rupees, weighing down the bottom line.

Net interest income rose 4 percent to 73.11 billion rupees, aided by a 14 percent rise in loans. The lender's corporate loans, which make up a fifth of its loan book, grew the fastest at 17 percent, while consumer loans, with a 47 percent share of total loans, grew 16 percent.

"Our focus will now be to gradually build back our retail unsecured business," CEO Ashok Vaswani told a media call.

Deposits grew 15 percent during the quarter.

Indian lenders have seen a gradual pickup in credit demand over the last few months after several slower quarters. Analysts expect the recovery in the pace of loans to be more robust in the second half of the fiscal year, helped by recent tax cuts.

"Other than credit cards, we are seeing disbursement growth coming back in personal loans and steadily improving the microfinance business," Devang Gheewalla, the bank's chief financial officer, said.

Kotak Mahindra Bank's net interest margin, a key measure of profitability, was lower at 4.54 percent against 4.91 percent in the corresponding quarter last year.

The Reserve Bank of India has cut its benchmark interest rate by a cumulative 100 basis points so far this year to spur consumption and investment. For banks, rate cuts tend to hurt in the short term as lenders typically pass them on to lending rates, while deposit rates adjust with a lag, hitting margins.

The lender's asset quality improved, with its gross non-performing asset ratio at 1.39 percent at the end of September, compared with 1.48 percent for the previous three months and 1.49 percent a year earlier.

The bank on Saturday also announced the reappointment of C.S. Rajan as chairman of the board until October 2027 after getting the Reserve Bank of India's approval.

ALLIED BANK AND LUMS HOST 4TH FINTECH HACKATHON

Press Release Published October 27, 2025 Updated 44 minutes ago

KARACHI: Allied Bank, in collaboration with LUMS, hosted the 4th edition of Fintech Hackathon. The event aimed to empower fintech start-ups, innovators, and students to develop creative financial technology solutions that contribute to Pakistan's growing digital landscape.

Participants of the 4th Allied Bank Fintech Hackathon had access to expert mentorship, networking opportunities, and exposure to industry professionals. The participant categories were divided into two parts: the growth stage and the early stage.

Aizid Razzaq Gill, Chief Executive Officer, Allied Bank said, "Our commitment to fintech extends well beyond technology as it is about nurturing and empowering the next generation of innovators and thinkers.

Over the past three editions of the Hackathon, we have consistently discovered solutions that exemplify our dedication to fostering a culture of continuous innovation. This year's Hackathon served as a unique platform for bright minds from across the country to collaborate and present forward looking, practical solutions to the evolving challenges of the banking sector."

MCB ISLAMIC BANK LAUNCHES 'SUBUK'

Press Release Published October 27, 2025 Updated 42 minutes ago

KARACHI: MCB Islamic Bank has officially launched its all-new mobile banking application, "SUBUK", marking a major milestone in the Bank's digital transformation journey.

Designed to redefine how customers experience Islamic banking, SUBUK offers enhanced convenience, reliability, and security empowering users to manage their finances seamlessly anytime, anywhere.

Developed with a customer-first approach, the app features an intuitive interface, smooth navigation, and a host of innovative functionalities, all backed by best-in-class security protocols and full compliance with regulatory guidelines.

The launch ceremony, held in Lahore, was graced by Raza Mansha, Chairman of MCB Islamic Bank, and Zargham Khan Durrani, President & CEO of MCB Islamic Bank, along with members of the senior management and project teams.

Speaking at the event, Raza Mansha emphasized the vital role of innovation in the financial sector, noting that "Digitalization is essential for sustainable growth and deeper customer engagement."

Mr. Zargham Khan Durrani commended the teams involved, adding that "SUBUK embodies the Bank's vision of delivering a future-ready Islamic banking experience, combining technology with service excellence. At MCB Islamic Bank, we envision ourselves as a truly digital bank with a physical branch network. The launch of SUBUK marks the first major step in our digital transformation journey, built entirely around our customers' evolving needs and expectations."

INDIA'S KOTAK MAHINDRA BANK MISSES QUARTERLY PROFIT ESTIMATES ON HIGHER PROVISIONS

Reuters Published October 25, 2025

MUMBAI: Indian private lender Kotak Mahindra Bank reported a lower-than-expected profit for the second quarter on Saturday as it set aside more funds for potential bad loans.

The country's third-largest private lender by market capitalisation posted a standalone net profit of 32.53 billion rupees ($370.1 million) for the three months ended on September 30, compared with 33.44 billion rupees a year earlier.

Analysts had expected a profit of 34.49 billion rupees, according to data compiled by LSEG.

SBP SET TO REVIEW BENCHMARK POLICY RATE: WHAT TO EXPECT?

Karachi, October 26, 2025 – The State Bank of Pakistan (SBP) will hold its next Monetary Policy Committee (MPC) meeting on October 27, 2025, to review the benchmark interest rate.

Market analysts and investors are keenly watching the outcome as it will shape the country's financial and inflation outlook for the coming months.

According to a poll conducted by Topline Securities, 85% of market participants expect the SBP to keep the policy rate unchanged, compared to 72% in the previous survey. Analysts believe the expectation of a "no change" decision is due to inflationary pressure caused by recent floods, which is expected to stay high for the next few months.

Only 15% of participants expect a rate cut, with 5% forecasting a 25 basis point (bps) reduction and 10% predicting a 50 bps cut. Historically, during the 2010–2011 floods, Pakistan's major crop areas — including wheat, rice, and cotton — saw a decline of 3–18%, while rice production dropped by nearly 30%. This year, experts expect around a 10% loss in cotton and rice production due to flood damage.

Analysts expect the SBP to maintain the policy rate at 11% throughout FY26. They point out that inflation may rise to 8–9% in the last quarter of FY26 (April–June) before stabilizing between 6–7%. Despite high interest rates, non-oil imports have continued to rise, signaling sustained economic activity that supports a stable rate policy.

The Topline Research poll also revealed the following expectations for FY26:

• Policy Rate: 66% expect rates to stay at 11% through December 2025, while 34% see a decline to 10%.

• Inflation: 42% believe inflation will average 6–7%, while 32% expect it to exceed 7%.

• Exchange Rate: 44% expect the Pakistani rupee to stay between Rs282–285 per USD by December 2025, while others forecast it in the Rs285–290 range.

Analysts project the rupee to close between Rs283–288 by December 2025 and Rs292–297 by June 2026.

Disclaimer: This article is for informational purposes only. Monetary policy decisions depend on economic data and central bank analysis.

Markets » Stocks

MOST GULF MARKETS GAIN ON US RATE CUT HOPES

Reuters Published about 2 hours ago

DUBAI: Most Gulf stock markets closed higher on Sunday as softer-than-anticipated US inflation data bolstered hopes for a Federal Reserve interest rate cut this week, while Saudi Arabia's index dipped in tandem with oil prices.

US consumer prices increased slightly less than expected in September as a surge in the cost of gasoline was partially offset by a sharp moderation in rents, keeping the Fed on track to cut interest rates again on Wednesday.

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

In Qatar, the index gained 0.3 percent, led by a 1.5 percent rise in petrochemical maker Industries Qatar, while Barwa Real Estate Company added 0.3 percent ahead of its nine-month earnings announcement, due later on Sunday.

Qatar Electricity and Water Company retreated 0.4 percent ahead of nine-month results, also expected on Sunday.

Saudi Arabia's benchmark index eased 0.2 percent, hit by a 0.8 percent fall in Al Rajhi Bank

and a 2.6 percent slide in Banque Saudi Fransi (BSF), marking its fourth straight session in the red.

On Monday, BSF reported a third-quarter net profit of 1.35 billion riyals (USD359.96 million), up from 1.15 billion riyals a year earlier, though it marked a sequential decline.

Elsewhere, Saudi Tadawul Group - the bourse's owner and operator - tumbled 3.4 percent, following a 41 percent plunge in quarterly profit.

Oil prices - a catalyst for the Gulf's financial markets - fell on Friday due to questions in the market over the Trump administration's commitment to sanctions on Russia's two biggest oil companies over the war in Ukraine.

Among other losers, oil giant Saudi Aramco was down 0.5 percent.

Separately, the kingdom's investment minister said on Sunday that 85 percent of the kingdom's targets for its Vision 2030 economic programme were complete or on track as of the end of 2024.

Outside the Gulf, Egypt's blue-chip index advanced 1.1 percent, hitting a new record high, as most of its constituents were in positive territory including Commercial International Bank , which was up 1.1 percent.

GOLD AND SILVER PRICES IN PAKISTAN – OCTOBER 27, 2025

Written by

Karachi, October 27, 2025 – The All Pakistan Sarafa Gems and Jewelers Association (APSGJA) has announced the latest gold and silver prices for Monday, showing a notable rise in both precious metals compared to the previous session.

According to the association, the prices of gold and silver are determined based on the interbank foreign exchange rate and international market trends. The upward movement reflects the ongoing volatility in global bullion prices and the recent depreciation in the Pakistani Rupee.

The following table shows the latest gold and silver rates in Pakistan along with their respective changes from the previous day:

Category	Weight	Price (PKR)	Change
Gold (24-Karat)	Per Tola	Rs 433,662	+ Rs 1,800
Gold (24-Karat)	Per 10 Grams	Rs 371,795	+ Rs 1,543
Gold (22-Karat)	Per 10 Grams	Rs 340,824	+ Rs 1,414
Gold (International)	Per Ounce	$ 4,113	+ $ 18
Silver (24-Karat)	Per Tola	Rs 5,124	+ Rs 57
Silver (24-Karat)	Per 10 Grams	Rs 4,393	+ Rs 49
Silver (International)	Per Ounce	$ 48.62	+ $ 0.30

Gold prices in Pakistan often move in line with global trends, influenced by factors like USD exchange rates, inflation, and central bank policies. Investors and jewelers are advised to stay updated on daily rates before making trading or purchasing decisions.

Business & Finance » Industry

FCCI, APTMA WELCOME 'ROSHAN MAEESHAT ELECTRICITY PACKAGE'

Press Release Published October 27, 2025 Updated 26 minutes ago

FAISALABAD: President of the Faisalabad Chamber of Commerce and Industry (FCCI) Farooq Yousaf Sheikh, Chairman of the All Pakistan Textile Processing Mills Association (APTMA) Malik Bawo Muhammad Akram, and representatives of other industrial and agricultural organizations have warmly welcomed the Prime Minister of Pakistan's "Roshan Maeeshat Electricity Package," terming it a historic and revolutionary step toward the revival and sustainable growth of the national economy.

They appreciated the Prime Minister's decision to supply additional electricity to industrial and agricultural consumers at a concessional tariff of Rs. 22.98 per unit for three years. They said that under this package, industries and farmers will be provided additional electricity at subsidized rates for the next three years (from November 2025 to October 2028) and for the next three years, throughout the year, the industrial and agricultural sectors will receive additional electricity at a rate of Rs. 22.98 per unit.

They emphasized that this measure will not only strengthen the foundations of Pakistan's industry and agriculture but will also boost exports, create employment opportunities, and ensure overall economic stability.

Highlighting the prevailing economic challenges, they noted that the high cost of energy had become the biggest hurdle for industrial production. The concessional power package would significantly reduce production costs, enhance industrial efficiency, and open up new avenues for domestic and foreign investment.

Expressing gratitude to the Prime Minister of Pakistan for this far-sighted decision, they said that it reflects the government's strong commitment to industry- and agriculture-friendly policies. He further expressed hope that the government would establish an effective and transparent implementation and monitoring mechanism to ensure that all industrial and agricultural consumers fully benefit from this relief package.

MINISTER ASSURES POULTRY SECTOR OF TAX RELIEF

Recorder Report Published October 26, 2025

LAHORE: Federal Minister for Industries and Production and National Food Security Rana Tanveer Hussain has assured the poultry sector that the government will consider abolishing the 10 percent tax per chick and reducing federal taxes and

electricity prices in the upcoming budget to make poultry meat affordable for the public.

He also assured the poultry sector of the government's full cooperation in enhancing production and reducing costs.

He was addressing the concluding ceremony of the three-day Poultry Expo 2025 organized by the Pakistan Poultry Association at the Expo Centre on Saturday.

On the occasion, Association Chairman Abdul Basit, Chief Organizer Abdul Hayee Mehta, Vice Chairman Malik Muhammad Sharif, and former Chairman Muhammad Khaleeq Arshad also spoke.

They said that providing relief to the poultry industry would not only increase affordable meat production but also boost foreign exchange earnings through exports of chicken and eggs.

PRESIDENT HCSTSI NOMINATED AS REPRESENTATIVES OF BUSINESS COMMUNITY

Recorder Report Published October 26, 2025

HYDERABAD: The Federal Board of Revenue (FBR) has issued a list of representatives from the business community under Sales Tax General Order No. 02 of 2025, who will be consulted before initiating any investigation or arrest of a businessman in tax fraud cases.

It is a matter of great pride that Saleem Memon, President, Hyderabad Chamber of Small Traders & Small Industry (HCSTSI), has been nominated as one of the business representatives on this important committee. This honour has not merely been granted, it has been earned through the continuous efforts, practical initiatives, and meaningful policy contributions made by the Hyderabad Chamber.

President Chamber Saleem Memon stated that this nomination is clear recognition of the Chamber's consistent role in advocating for the interests of the business community, proposing reforms in the tax system, expansion of the tax net, and promoting transparent and fair fiscal policies across the country.

He said that over the past years, the Hyderabad Chamber has written numerous letters and proposals to the Chairman FBR, Federal Minister for Finance, and other senior officials, emphasizing the need for restructuring FBR's operations, ensuring transparency in tax procedures, restoring business community confidence, and strengthening mutual relations between FBR, the business community, and the Government of Pakistan.

Memon highlighted that HCSTSI has been actively engaged for years in research-based policy suggestions aimed at improving the national tax system, boosting revenue, and expanding the tax base by facilitating the inclusion of small traders and industries into the formal economy.

He remarked that this achievement is in fact the result of the collective trust and efforts of the business and industrial community across Sindh (excluding Karachi). He further added that the FBR's decision reflects the beginning of a new era of mutual respect and cooperation between the business community and government institutions.

The President expressed his gratitude to the Chairman FBR and Member Inland Revenue Operations for acknowledging the contribution of small traders by including their representative at the national level.

He reaffirmed his commitment to serve on this committee with honesty, dedication, and integrity, ensuring the protection of business interests, the promotion of transparency, and the implementation of fair tax policies across Pakistan.

TDAP, CCCI HOLD 2ND CHITRAL EXPO 2025

Press Release Published October 26, 2025

ISLAMABAD: The 2nd Chitral Expo 2025 was inaugurated today at Pamir Riverside Inn, Chitral, in a colourful and well-attended ceremony that brought together government officials, business leaders, entrepreneurs, and local artisans.

The event was organized by the Trade Development Authority of Pakistan (TDAP) in collaboration with the Chitral Chamber of Commerce and Industry, with the objective of promoting the region's rich trade potential, tourism, and cultural heritage.

The Chief Guest, Dr. Sana Ullah, acting Vice Chancellor, University of Chitral, formally inaugurated the Expo. In his address, Dr. Sana Ullah appreciated TDAP and the Chitral Chamber for organizing such an important platform for local entrepreneurs and artisans.

He emphasized that events like the Chitral Expo play a vital role in showcasing the untapped economic potential of the region, particularly in sectors like handicrafts, dry fruits, gemstones, and tourism. He further added that Chitral's youth and small businesses have immense potential, and linkages through such platforms can help them connect to national and international markets.

Earlier, M. Noman Bashir, Director General, TDAP, delivered the welcome address. He highlighted TDAP's continuous efforts to promote trade and business opportunities across Pakistan's remote and emerging regions. Bashir remarked that the Chitral Expo serves as a bridge between local producers and potential buyers, investors, and exporters. He reaffirmed TDAP's commitment to capacity-building of entrepreneurs, facilitation of export linkages, and sustainable promotion of northern areas through trade fairs and exhibitions.

Addressing the ceremony, the President of the Chitral Chamber of Commerce and Industry appreciated TDAP's support in organizing the event for the second consecutive year. He stated that the Expo provides an invaluable opportunity for local businesses to display their products to national and foreign visitors, thereby encouraging investment, job creation, and economic uplift of the region.

He urged the government to further improve infrastructure and logistics facilities to enhance trade connectivity between Chitral and other parts of Pakistan.

The inaugural ceremony concluded with a visit by the Chief Guest and dignitaries to various stalls set up by exhibitors from Chitral and other parts of the country. The Expo features a diverse range of products, including traditional handicrafts, organic food items, gemstones, handmade woollens, and local delicacies, attracting a large number of visitors.

The 2nd Chitral Expo will continue for two days, from October 25–26, 2025, offering business matchmaking opportunities, cultural performances, and exhibitions aimed at highlighting the unique potential of Chitral as an emerging business and tourism destination.

PFMA CAUTIOUSLY WELCOMES WHEAT POLICY

Zahid Baig Published October 26, 2025

LAHORE: The Pakistan Flour Mills Association (PFMA) has termed the federal government's recently announced 'Wheat Policy 2025' as a positive step but expressed serious reservations over its implementation, citing the Punjab government's alleged restrictive actions.

In a statement issued by Central Chairman Badruddin Kakar, the association welcomed the policy announced by Prime Minister Muhammad Shehbaz Sharif, saying it could have a positive impact on national agriculture and the flour milling industry. However, he warned that without the clear and cooperative role of the Punjab government, meaningful implementation of the policy would not be possible.

He said that while Federal Minister for National Food Security Rana Tanveer Hussain and Finance Minister Muhammad Aurangzeb have both expressed their commitment to liberalising wheat trade under IMF agreements, the recent actions of the Punjab Chief Minister threaten to undermine the policy's objectives.

"The Chief Minister's arbitrary measures, including restrictions on inter-provincial movement of wheat and flour and violation of Article 151 of the Constitution, are sabotaging the concept of free wheat trade," Kakar remarked.

He urged Prime Minister Shehbaz Sharif and Federal Minister Rana Tanveer Hussain to take personal interest in ensuring the real implementation of the Wheat Policy 2025, allowing wheat and flour trade across the country under an open market mechanism. "Without administrative clarity and cooperation from the Punjab government, this policy will remain a mere paperwork exercise."

LOANS CANNOT BUILD A NATION BUT INDUSTRIES CAN: EXPERT

Recorder Report Published October 26, 2025

KARACHI: The past, we have been extensively talking about Special Economic Zones (SEZ), Export Procession Zones (EPZ), Industrial Zones (new & existing), processing units, purpose built warehouses and silos, etc. Therefore, on the face of it now we should talk about SEZ and EPZ in one category. Industrial Zones (new & existing) in another category, said Ateeq Ur Rehman - economic & financial analyst.

Ateeq Ur Rehman said that we can include Processing Units, Purpose Built Warehousing and Silos in Industrial Zones Category. As a matter of fact, and as per the prevailing conditions, we cannot talk about tax holidays, exemptions and rebates in either of the categories, discussed earlier. Hence, we can always contemplate for the betterment of existing infrastructure and for utilities improvement, thereon.

He said industrial zones symbolize Pakistan's hope for revival. That requires factories, value addition and investor's confidence. They are more than fenced parcels of land so that they are instrumental of structural transformation linking foreign capital to domestic production and employment said Ateeq.

He said, further loans cannot build a nation, whereas industries can. Loans serve only as temporary financial support, borrowed resources that must be repaid with interest. When a country depends heavily on loans without channelling them into productive ventures, it risks falling into a cycle of debt and dependency.

APPMA, PRPA TEAMS CALL ON LCCI PRESIDENT

Recorder Report Published October 26, 2025

LAHORE: A delegation from the All Pakistan Paper Merchants Association (APPMA) and the Punjab Recycle Paper Association (PRPA), led by Group Leader APPMA Bao Bashir and Chairman APPMA and LCCI Executive Committee Member Ahad Amin Malik, visited the Lahore Chamber of Commerce and Industry (LCCI).

The delegation met LCCI President Faheem ur Rehman Saigol, Senior Vice President Tanveer Ahmed Sheikh, and Vice President Khurram Lodhi and congratulated them on assuming their new responsibilities.

IT & Telecom

OPPO PARTNERS WITH GOOGLE TO INTRODUCE ADVANCED AI FEATURES

Oppo has officially announced a strategic partnership with Google, bringing a host of new AI-powered features to its latest flagship smartphones — the Find X9 and Find X9 Pro.

The collaboration was unveiled shortly after the Find X9 series launch in China, with a global release expected soon.

One of the key highlights is Oppo's new Mind Space app, which now integrates seamlessly with Google Gemini AI. This feature allows users to capture on-screen content through a simple three-finger swipe gesture and instantly interact with Gemini AI for smart actions and suggestions.

Oppo's upcoming ColorOS 16 will also feature deeper Gemini integration across native Oppo apps, enabling smoother performance and intelligent assistance. Additionally, the Find X9 series introduces Nano Banana AI image editing, giving users advanced tools for creative photo enhancements.

The Find X9 and Find X9 Pro will also include several productivity-focused AI tools such as AI Search, AI Call Summary, AI Recorder, and AI Writer, designed to streamline daily tasks. Another major addition is Gemini Live assistance, offering real-time, on-screen visual guidance for users — a step forward in interactive AI experiences on smartphones.

All these innovations are backed by Oppo's AI Private Computing Cloud, secured with Google Cloud protection, ensuring data privacy and security for users. To further enhance the experience, Oppo has confirmed that Find X9 buyers will receive a complimentary three-month Google AI Pro subscription.

For more details, Oppo has shared an unboxing and camera review of the Find X9 Pro, showcasing its premium design, imaging capabilities, and powerful AI features. A hands-on look at the compact Find X9 model is also available, highlighting Oppo's continued push toward intelligent and privacy-focused smartphone technology.

NOTHING PHONE 3A LITE LAUNCHING IN EUROPE NOVEMBER 4

The Nothing Phone (3a) series, which currently includes the Nothing Phone (3a) and Nothing Phone (3a) Pro, is reportedly expanding with a third model — the Nothing Phone (3a) Lite.

According to a recent report from a French publication, the Lite variant will officially go on sale in Europe on November 4, 2025.

Expected Pricing for Nothing Phone (3a) Lite in Europe

As per the source, the Nothing Phone (3a) Lite will be priced at €249.99 in France. However, prices may slightly vary across European countries, with the lowest price expected to start at €239.99. This pricing reportedly applies to the 8GB RAM + 128GB storage variant, which could be the only configuration available at launch. The device is said to arrive in two color options — white and black.

Performance and Specifications

A Nothing smartphone carrying the model number A001T, believed to be the Phone (3a) Lite, recently appeared on Geekbench, revealing key hardware details. The listing confirms that the device is powered by the MediaTek Dimensity 7300 chipset, paired with 8GB of RAM, and runs on Android 15 out of the box.

In Geekbench tests, the Nothing Phone (3a) Lite scored 1,003 points in single-core and 2,925 points in multi-core performance. In a separate run, it achieved 1,023 and 2,920 points, respectively. While these scores are slightly below other Dimensity 7300-powered devices, the unit tested was likely a prototype running early software, meaning retail versions should deliver improved performance and stability.

Nothing Phone (3a) Series Overview

The Nothing Phone (3a) lineup has gained attention for its sleek design and competitive pricing. The Phone (3a) and Phone (3a) Pro are already available, with prices starting at €308.20 and €349.00, respectively, depending on the configuration.

With the Phone (3a) Lite, Nothing aims to make its innovative smartphone experience more affordable, appealing to a wider audience across Europe ahead of the holiday season.

KYRGYZSTAN LAUNCHES NATIONAL STABLECOIN IN PARTNERSHIP WITH BINANCE

Reuters Published October 26, 2025

BISHKEK: Kyrgyzstan has launched a national stablecoin and a central bank digital currency in partnership with cryptocurrency exchange Binance, President Sadyr Japarov said on Saturday.

A mountainous former Soviet republic of around 7 million people traditionally dependent on labour migrants in Russia, Kyrgyzstan has in recent years positioned itself as a cryptocurrency leader in Central Asia.

A5A7, a stablecoin backed by the Russian rouble and based in Kyrgyzstan, has been placed under sanctions by Western governments who say it is used to facilitate avoidance of sanctions on Russia over the war in Ukraine.

Changpeng Zhao, the founder of cryptocurrency exchange Binance, was appointed as an adviser on digital assets to the president of Kyrgyzstan in May.

Zhao said in a post on X on Saturday that the Kyrgyz national stablecoin had been launched on the BNB Chain and that the digital version of Kyrgyzstan’s currency, the som, was ready for use in government payments.

He said a national cryptocurrency reserve had been established, which includes Binance’s BNB token.

US President Donald Trump on Friday pardoned Zhao, who had previously been convicted of money laundering-related offences.

Kyrgyzstan was traditionally the most democratic of the five former Soviet Central Asian republics, but Japarov has clamped down on dissent since coming to power on a wave of street protests in 2020.

The country is due to hold a snap parliamentary election on November 30, with allies of Japarov aiming to expand their dominance of the legislature.

Business & Finance » Companies

PORSCHE SWINGS TO USD1.1BN QUARTERLY LOSS

Reuters Published about 2 hours ago

BERLIN: Porsche swung to a wider-than-expected operating loss in the third quarter, it said on Friday, plunging the German sports car maker deeper into crisis as it changes course on electric vehicles and battles to stem sinking sales in top market China.

The group’s operating loss stood at 967 million euros (USD1.1 billion) in the third quarter, down from a 974 million euro profit in the same period last year, burdened by expenses to cover a major rollback on its EV expansion announced last month.

Markets » Financial

GOLD PRICE PER TOLA GAINS RS1,800 IN PAKISTAN

BR Web Desk Published October 25, 2025

Gold prices in Pakistan increased on Saturday in line with their gain in the international market. In the local market, the gold price per tola reached Rs433,662 after a gain of Rs1,800 during the day.

Similarly, 10-gram gold was sold at Rs371,795 after it registered an increase of Rs1,543, according to rates shared by the All-Pakistan Gems and Jewellers Sarafa Association (APGJSA).

On Friday, the gold price per tola reached Rs431,862 after a decline of Rs2,000 during the day.

The international rate of gold also increased today. As per APGJSA, the rate was at $4,113 per ounce (with a premium of $20), an increase of $18 during the day.

Moreover, the silver price increased by Rs57 per tola to reach Rs5,124.

Markets » Energy

EXPERTS SAY REVISED MYT RULING FOR KE MILITATES AGAINST GOVT'S PRIVATISATION AGENDA

Press Release Published about 2 hours ago

ISLAMABAD: Nepra's revised Multi-Year Tariff (MYT) determination for K-Electric (KE) puts the government's privatisation agenda at risk, while also adversely affecting Karachi's stability, stated energy experts and industrialists on Saturday during a webinar organised by the Policy Research Institute of Market Economy (PRIME) titled 'Karachi's Energy Security: Challenges & Opportunities'. The session was moderated by Ali Ehsan – Chief Development Officer at PRIME.

K-Electric CEO Moonis Alvi said the MYT should have reflected the company's continuous operational improvements and the realities of power supply in a complex urban setting. He said that since privatisation, K-Electric has significantly reduced aggregate technical and commercial losses from around 45percent to below 20percent. He further noted that while the new tariff structure brings certain challenges, KE remains committed to serving Karachi.

He explained that the changes in the fuel reference mechanism may result in additional financial obligations for Karachi consumers, including retrospective adjustments. "We believe these issues can be addressed through constructive engagement with Nepra and the government," he said while also clarifying the fact that in an apple-to-apple comparison with the national grid and XWDISCOS, KE's cost of generation was lower and the company was more efficient.

Among the panelists was former FBR chairman Shabbar Zaidi who termed Nepra's decision financially unviable, predicting that within two years KE could face bankruptcy. He stated that KE's current Rs 4 billion profit could turn into an Rs 81 billion loss due to the tariff cut. He added that no Disco can be privatised under such a regime. The government wants privatisation but keeps their hands tied.

Zaidi added that Nepra's approach of enforcing uniform tariffs across all cities ignores ground realities. He said a privatised Disco cannot disconnect high-loss areas or adjust prices. Karachi's consumer composition is not comparable to other regions.

Haroon Shamsi, an industrialist at Karachi and Member steering committee at Better Work Pakistan, said the revised tariff is not feasible for industries that depend on reliable and affordable power. He added that accounts for FY2024 have already been filed and it was difficult to retrospectively adjust costs. He also questioned why Karachiites are paying the PHL surcharge, which stems from inefficiencies of the national grid.

Zeeshan Ali, Member of the Advisory Committee on Energy, FPCCI warned that the decision will derail planned investments to upgrade infrastructure and improve reliability of power supply. "Even small power dips can damage industrial machinery."

Rehan Javed, industrialist and energy expert, pointed out that KE's actual contribution to national power stability is often misunderstood. "KE draws 2,000 MW from the national grid but pays for 2,600 MW in capacity charges, effectively reducing the national grid's burden," he said. "Nepra revising its own determination means either this one or the previous one was a mistake."

During the discussion, participants highlighted that Nepra's move undermines the broader privatization agenda by creating uncertainty for investors. They warned that similar treatment of other Discos would discourage future privatization efforts, as financial viability under regulated pricing becomes impossible.

In concluding remarks, Zeeshan Ali stressed that Karachi's local and provincial governments must actively take up the issue. "There's a serious communication gap between the technical community, the regulator, and the public," he said.

TOTALENERGIES APPROVES RESTART OF USD20BN MOZAMBIQUE GAS PROJECT

AFP Published October 26, 2025

PARIS: France's TotalEnergies said Saturday the consortium it leads to build a USD 20-billion liquified natural gas project in Mozambique has decided to lift a suspension on the work imposed in 2021 because of jihadist violence.

TotalEnergies said in a statement the "force majeure" halt to the Mozambique LNG project would be lifted but added that Mozambique's government would need to approve the move before work could restart. It said Mozambican President Daniel Chapo had been notified of the decision on Friday.

The statement confirmed a news report from local outlet Zitmar.

OIL PRICES FALL

Reuters Published October 26, 2025

HOUSTON: Oil prices fell on Friday as skepticism crept into the market about the Trump administration's commitment to sanctions on Russia's two biggest oil companies over the war in Ukraine.

Brent crude futures settled 5 cents, or 0.1 percent, lower at USD65.94 a barrel, while US crude futures finished at USD61.50 a barrel, down 29 cents, or 0.5 percent.

Both benchmarks had risen earlier in the session, extending gains of more than 5percent made on Thursday after the sanctions were announced, but retreated in the last two hours of trading.

Rates

AUTOMART: CAR PRICES IN KARACHI

Recorder Report Published about 2 hours ago

KARACHI: The prices of different makes and models of cars prevailing in Karachi in the week ended Sunday (October 26, 2025).

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Product Description                                          Fully
                                                Standard      A/C
Loaded
                                                   Model     Model
Model
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SUZUKI
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Suzuki Alto VXR AGS Upgraded                    3,166,480
-
Suzuki Alto VXL AGS Upgraded                    3,326,450
-
Suzuki Alto VXR Upgraded                        2,944,860
-
Suzuki Cultus VXR                               4,089,490
-
Suzuki Cultus VXL                               4,359,160
-
Suzuki Cultus Auto Gear Shift                   4,591,460
-
Suzuki Ravi Euro ll                             1,975,560
-
Suzuki Ravi Deckless                            1,899,810
-
Suzuki Swift GL Manual                          4,460,160
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Suzuki Swift GL CVT                                4,605,600
-
Suzuki Every VX                                    2,912,230
-
Suzuki Every VXR                                   2,965,200
-
Suzuki Swift GLX CVT                               4,766,190
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Honda
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Honda BR-V i-VTEC S                                6,429,000
-
Honda City 1.2L M/T                                4,696,000
-
Honda City 1.2L CVT                                4,737,000
-
Honda City 1.5L CVT                                5,439,000
-
Honda City 1.5L ASPIRE M/T                         5,649,000
-
Honda City 1.5L ASPIRE CVT                         6,069,000
-
Honda City 1.5L ASPIRE S CVT                       6,149,000
-
Honda HR-V e:HEC                                   8,999,000
-
Honda HR-V VTi                                     7,549,000
-
Honda HR-V VTi-S                                   7,799,000
-
Honda Civic Oriel                                  8,834,000
-
Honda Civic RS                                    10,100,000
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Toyota
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Toyota Yaris Sedan GLI MT 1.3                      4,649,000
-
Toyota Yaris Sedan ATIV MT 1.3                     4,829,000
-
Toyota Yaris Sedan GLI CVT 1.3                     4,809,000
-
Toyota Yaris Sedan ATIV X CVT 1.5
Black Interior                                     6,449,000
-
Toyota Yaris Sedan ATIV X CVT 1.5
Beige Interior                                     6,389,000
-
Toyota Yaris Sedan ATIV CVT 1.3                    5,719,000
-
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Toyota Corolla Altis X Manual 1.6 -	6,099,000
Toyota Corolla Altis 1.6 X CVT-i -	6,699,000
Toyota Corolla Altis X CVT-i 1.8 -	7,029,000
Toyota Corolla Altis 1.6 X CVT-i Special Edition -	7,339,000
Toyota Corolla Altis Grande X CVT-i 1.8 Beige Interior -	7,669,000
Toyota Corolla Altis Grande X CVT-i 1.8 Black Interior -	7,709,000
Toyota Hilux Revo G 2.8 -	12,329,000
Toyota Hilux Revo V Automatic 2.8 -	14,279,000
Toyota Hilux Revo G Automatic 2.8 -	12,939,000
Toyota Hilux E -	11,379,000
Toyota Hilux Revo Rocco -	14,869,000
Toyota Hilux Revo GR-S -	15,839,000
Toyota Fortuner 2.7 G -	14,939,000
Toyota Fortuner 2.8 Sigma 4 -	18,539,000
Toyota Fortuner 2.7 V -	17,509,000
Toyota Fortuner Legender -	19,569,000
Toyota Fortuner GR-S -	20,499,000
Toyota Corolla Cross 1.8 HEV -	8,535,000
Toyota Corolla Cross 1.8 -	7,235,000
Toyota Corolla Cross 1.8 X -	7,935,000
Toyota Corolla Cross 1.8 HEV X -	8,935,000
Toyota Hiace Standard Roof -	13,069,000
Toyota Hiace High Roof Commuter -	14,959,000
Toyota Hiace High Roof Tourer -	17,059,000
Toyota Hiace Luxury Wagon High Grade -	21,029,000
Toyota Coaster 29 Seater F/L -	26,789,000
Toyota Prado TX 2.7L -	55,000,000

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Toyota Prado VX 2.8L D                          60,000,000
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Toyota Land Cruiser ZX Gasoline 3.5L            95,000,000
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Kia
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Kia SPORTAGE L ALPHA                             8,899,000
-
Kia SPORTAGE L FWD                              10,499,000
-
Kia SPORTAGE L HEV                              11,599,000
-
Kia Picanto 1.0 AT                               4,090,000
-
Kia Shehzore K2700 Grand Cabin                   7,499,000
-
Kia Shehzore K2700 King Cabin                    4,479,000
-
Kia Shehzore K2700 Standard Cabin                4,259,000
-
Kia Stonic EX+                                   5,999,000
-
Kia Stonic EX                                    4,862,000
-
Kia Sorento 3.5 FWD                             13,899,000
-
Kia Sorento 1.6T HEV FWD                        15,299,000
-
Kia Sorento 1.6T HEV AWD                        16,699,000
-
Kia EV5 AIR                                     18,500,000
-
Kia EV5 EARTH                                   23,500,000
-
Kia EV9 GT LINE                                 43,200,000
-
Kia Carnival 3.5L V6                            18,200,000
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Hyundai
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Hyundai H-100 Deckless                           4,345,000
-
Hyundai H-100 Flat Deck                          4,365,000
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Hyundai H-100 High Deck                          4,385,000
-
Hyundai Elantra Hybrid                           9,895,000
-
Hyundai Tucson Hybrid Signature                 12,240,000
-
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Hyundai Tucson Hybrid Smart	11,220,000
Hyundai Sonata 2.0	10,330,000
Hyundai Sonata 2.5	11,545,000
Hyundai Sonata N Line 2.5 Turbo	16,521,000
Hyundai Santa Fe Signature	14,295,000
Hyundai Santa Fe Smart	12,850,000
Hyundai Ioniq 5 EV	24,999,000
Hyundai Ioniq 6 EV	23,000,000

Isuzu

Isuzu D-Max Hi Rider M/T	10,990,000
Isuzu D-Max X Terrain	13,390,000
Isuzu D-Max V-Auto Plus Double Cab High Ride	10,790,000
Isuzu D-Max V-Cross G A/T	12,490,000
Isuzu D-Max V-Cross G M/T	11,890,000

Changan

Changan M9 Sherpa Power 1.2L	2,349,000
Changan Karvaan Plus 1.2	3,299,000
Changan Alsvin 1.3L MT Comfort	4,189,000
Changan Alsvin 1.5L DCT Lumiere	4,899,000
Changan Alsvin Black Edition	4,999,000
Changan Oshan X7 FutureSense 7 Seat	9,299,000
Changan Oshan X7 Comfort	8,474,000
Changan Oshan X7 FutureSense	9,149,000

DFSK

DFSK Glory 580 1.5 CVT 5,610,000
-
DFSK Glory 580 1.8 CVT 5,806,000
-
DFSK Glory 580 Pro 6,790,000
-

Prince

Prince K07 S 2,550,000
-
Prince K01 S 2,070,000
-

Haval

Haval H6 1.5T 9,099,000
-
Haval H6 2.0T AWD 10,449,000
-
Haval H6 HEV 11,749,000
-
Haval H6 PHEV 12,895,000
-
Haval Jolion 1.5 T 7,949,000
-
Haval Jolion 1.5 HEV 9,295,000
-

MG

MG Cyberster GT (Dual) 29,990,000
-
MG Cyberster GT (Single) 26,990,000
-
MG 4 Essence 10,990,000
-
MG 4 Excite 9,799,000
-
MG 5 EV SE Long Range 13,490,000
-
MG HS 2.0T AWD 9,299,000
-
MG HS PHEV 9,899,000
-
MG HS Trophy 8,399,000
-
MG ZS EV MCE Essence 10,990,000
-

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MG ZS EV MCE Long Range                        14,999,000
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Audi
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Audi e-tron GT Standard                        58,000,000
-
Audi e-tron GT RS                              81,000,000
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Audi Q2 1.0 TFS Exclusive Line                  7,250,000
-
Audi Q2 1.0 TFS Standard Line                   7,050,000
-
Audi Q8 E-Tron 50 quattro (Electric)           38,500,000
-
Audi Q8 E-Tron 55 quattro (Electric)           38,950,000
-
Audi Q8 E-Tron Sportback 50 quattro
(Electric)                                     42,950,000
-
Audi Q8 E-Tron Sportback 55 quattro
(Electric)                                     47,500,000
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PSX ENDS WEEK WITH SUBDUED NOTE AMID PROFIT-TAKING

Recorder Review Published about 2 hours ago

KARACHI: The Pakistan Stock Exchange (PSX) ended the week on a subdued note as early optimism over easing geopolitical tensions was overshadowed by profit-taking, weak quarterly results in the banking sector, and caution ahead of the futures rollover week.

The benchmark KSE-100 Index lost 0.3 percent week-on-week, closing at 163,304 points, despite reaching an intraday high of 168,414 points earlier in the week following a regional ceasefire breakthrough between Pakistan and Afghanistan.

Investor confidence initially improved after the Doha agreement between the two neighbouring countries, which was viewed as a step toward regional stability and potential economic cooperation. However, profit-booking emerged in subsequent sessions, particularly in blue-chip banking and cement stocks, as market participants opted for risk aversion in the absence of fresh triggers.

Analysts noted that the KSE-100 Index experienced heightened volatility throughout the week, with strong upward momentum in the opening sessions giving way to consolidation later on.

Selling pressure intensified after disappointing September-quarter earnings announcements from major banks, including Bank Al Habib (BAHL), Bank Alfalah (BAFL), Habib Bank (HBL), and Meezan Bank (MEBL), which came in below market expectations due to higher-than-anticipated operating expenses.

Topline Securities also noted that KSE 100 Index closed flat on WoW basis, taking a break from its upward momentum, which can be accredited to selling by mutual funds on rumoured redemption during the week as evident from National Clearing Company data and profit taking by investors as September result announcement for main board came in.

The KSE-100 Index registered its weekly low at 163,041 points, while the total market capitalization decreased by 0.8 percent, from Rs 18.96 trillion to Rs18.81 trillion, equivalent to US$66.95 billion. The average daily trading volume dropped 18.8 percent to 1.48 billion shares, down from 1.83 billion shares in the preceding week, and the average daily traded value declined 10.6 percent to Rs 49.66 billion.

According to analysts, the negativity in the latter part of the week was primarily driven by off-late selling by mutual funds, profit-taking on result announcements for the September quarter, and upcoming futures rollover.

On the economic front mixed signals remain in limelight. The International Monetary Fund (IMF) cautioned that the economic fallout from recent floods could be more severe than initially estimated, posing risks to Pakistan’s growth, inflation, and current account outlook.

Meanwhile, the current account recorded a US$110 million surplus in September 2025, narrowing the 1QFY26 deficit to US$594 million, compared to a deficit of US$1.13 billion during the same period last year. However, foreign direct investment (FDI) decreased 34 percent year-on-year to US$569 million, indicating a slowdown in new capital inflows, while profit repatriation rose sharply by 85.8 percent YoY to US$752 million, reflecting increased dividend outflows by multinational corporations.

Moreover, the government was considering a three-year power tariff relief package aimed at supporting agricultural and industrial consumers. The proposed scheme would reduce electricity tariffs on incremental consumption from Rs38/kWh for agriculture and Rs34/kWh for industry to Rs22.98/kWh, providing relief to key sectors and stimulating production.

In a positive development, IT exports rose 25 percent year-on-year to US$366 million in September 2025, bringing total first-quarter FY26 exports to US$1.1 billion, a 21 percent YoY increase, driven by stronger demand from the U.S. and Middle Eastern markets. Additionally, the State Bank of Pakistan’s (SBP) foreign exchange reserves inched up USD14 million to USD14.55 billion, providing some stability to the external account.

Sector-wise, the market exhibited a mixed performance. Oil & gas exploration companies, oil marketing companies, and chemicals posted gains, while commercial banks, cement, and power generation & distribution came under selling pressure.

Trading activity remained concentrated in a few key sectors. The technology & communication sector dominated turnover, accounting for 23 percent of total weekly volumes, followed by Power Generation (19 percent), commercial banks (13 percent), and investment banks (9 percent).

Among the leading performers, Pakistan Stock Exchange Ltd. (PSX) emerged as the week's top gainer, surging 14.1 percent, supported by strong investor interest following expectations of enhanced trading activity and improved earnings outlook. Airlink Communications Ltd. followed with a 12.2 percent gain, reflecting robust quarterly performance. Other notable gainers included Pakistan Services Ltd. (+10.8 percent), National Foods Ltd. (+10.8 percent), Searle Pakistan Ltd. (+8.4 percent), and Service Industries Ltd. (+7.5 percent).

On the flip side, K-Electric Ltd. led the losers' list, plunging 23.8 percent, amid sustained selling pressure and weak investor sentiment following regulatory uncertainty over tariff adjustments. Pakgen Power limited declined 14.4 percent, KAPCO fell 8.1 percent, Bank Al Habib (BAHL) dropped 7.5 percent, Fauji Foods Ltd. (FFL) lost 7.2 percent, and Glaxo Smith Kline Pakistan Ltd. shed 6.9 percent.

Analysts concluded that while the PSX began the week on a strong note following the ceasefire announcement between Pakistan and Afghanistan, the momentum faded as investors opted to book profits and reposition ahead of the futures rollover. The pressure was compounded by weaker earnings from major banks, subdued foreign inflows, and muted institutional participation.

FUTURES SPREAD WIDENS SHARPLY

Recorder Review Published about 2 hours ago

KARACHI: The futures spread at the Pakistan Stock Exchange (PSX) widened sharply during the outgoing week, rising to 14.93 percent from 6.56 percent a week earlier, an increase of 837 basis points as investors trimmed positions ahead of the futures rollover.

The widening spread reflected cautious sentiment and lower liquidity in the derivatives segment, as market participants remained hesitant to take fresh leveraged positions amid increased volatility and profit-taking in the cash market.

According to weekly data, the average daily traded volume (ADTO) in the futures market fell 8.6 percent to 352.88 million shares, compared with 385.95 million shares in the preceding week. Likewise, the average daily traded value dropped 23.4 percent, to Rs13.18 billion from Rs17.19 billion, highlighting subdued investor participation.

Analysts noted that the significant widening in the futures spread stemmed from selective rollover activity, widening bid-ask margins, and reduced speculative trading.

ANOTHER POSITIVE WEEK

Recorder Review Published about 2 hours ago

KARACHI: Pakistan rupee recorded another positive week as it gained Re0.08 or 0.03 percent against the US dollar in the inter-bank market.

The local unit closed at 281.02, against 281.10 it had closed the week earlier against the greenback, according to the State Bank of Pakistan (SBP).

Pakistan's current account (C/A) posted a significant surplus of USD110 million in September, a sharp contrast against USD52 million deficit recorded in the same month last fiscal. The surplus came on the back of a significant increase in remittance inflows during the month, which clocked in at USD3.18 billion, reflecting an increase of 11 percent on a yearly basis.

Pakistan's Real Effective Exchange Rate (REER), a measure of the value of a currency against a weighted average of several foreign currencies, witnessed further increase as it clocked in at 101.73 in September 2025, up from 100.09 (revised) in August 2025.

Meanwhile, the foreign exchange reserves held by the SBP increased by USD14 million on a weekly basis, reaching USD14.45 billion as of October 17, 2025. According to the central bank, total liquid foreign reserves stood at USD19.85 billion, while net foreign reserves held by commercial banks were recorded at USD5.40 billion.

Open-market rates

In the open market, the PKR gained 3 paise for buying and 10 paise for selling against USD, closing at 281.57 and 282.05, respectively.

Against Euro, the PKR gained 2.81 rupees for buying and 2.42 rupees for selling, closing at 326.47 and 330.07, respectively.

Against UAE Dirham, the PKR lost 1 paisa for buying and remained unchanged for selling, closing at 76.80 and 77.58, respectively.

Against Saudi Riyal, the PKR remained unchanged for buying and lost 2 paise for selling, closing at 75.07 and 75.66, respectively.

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THE RUPEE

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Weekly inter-bank market rates for dollar

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Bid Close Rs. 281.02

Offer Close Rs. 281.21

Bid Open Rs. 281.10

Offer Open Rs. 281.30

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Weekly open-market rates for dollar

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Bid Close Rs. 281.57

Offer Close Rs. 282.05

Bid Open Rs. 281.60

Offer Open Rs. 282.15

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OPEN MARKET FOREX RATES

Updated at: 27/10/2025 7:09 AM (PST)

Currency	Buying	Selling
Australian Dollar	185.35	190.35
Bahrain Dinar	746.6	754.10
Canadian Dollar	205.4	212.4
China Yuan	39.3	39.7
Danish Krone	43.6	44
Euro	331.65	335.15
Hong Kong Dollar	36.2	36.55
Indian Rupee	3.12	3.21
Japanese Yen	1.8762	1.9762
Kuwaiti Dinar	913.4	922.4
Malaysian Ringgit	66.25	66.85
NewZealand $	160.3	162.30
Norwegians Krone	27.82	28.12
Omani Riyal	731.25	738.75
Qatari Riyal	76.9	77.60
Saudi Riyal	75.55	76.2
Singapore Dollar	216.85	221.6
Swedish Korona	29.69	29.99
Swiss Franc	352.54	355.29
Thai Bhat	8.45	8.60
U.A.E Dirham	76.8	77.8
UK Pound Sterling	380.95	383.95
US Dollar	282.5	282.7

INTER BANK RATES

Updated at: 27/10/2025 7:08 AM (PST)

Currency	Bank Buying TT Clean	Bank Selling TT & OD
Australian Dollar	182.67	183.00
Canadian Dollar	200.56	200.91
China Yuan	39.41	39.48
Danish Krone	43.65	43.73
Euro	326.05	326.63
Hong Kong Dollar	36.14	36.21
Japanese Yen	1.8377	1.8409
Saudi Riyal	74.90	75.03
Singapore Dollar	216.19	216.57
Swedish Korona	29.91	29.96
Swiss Franc	352.91	353.54
Thai Bhat	8.57	8.59
UK Pound Sterling	374.25	374.92
US Dollar	280.90	281.40

GOLD RATE

Bullion / Gold Price Today

As on Mon, Oct 27 2025, 01:58 GMT

Metal	Symbol	PKR for 10 Gm	PKR for 1 Tola	PKR for 1 Ounce	
Gold	XAU	372,134	433,596	1,157,486	
Palladium	XPD	128,409	149,617	399,403	
Platinum	XPT	145,511	169,544	452,598	
Silver	XAG	4,397	5,124	13,678	

for local market Gold Rates in Pakistan

Gold Price in Pakistan

As on Mon, Oct 27 2025, 01:58 GMT

Gold Rate	24K Gold	22K Gold	21K Gold	18K Gold
per Tola Gold	Rs. 433600	Rs. 397464	Rs. 379400	Rs. 325200
per 10 Gram	Rs. 371700	Rs. 340723	Rs. 325238	Rs. 278775
per Gram Gold	Rs. 37170	Rs. 34072	Rs. 32524	Rs. 27878
per Ounce	Rs. 1053800	Rs. 965976	Rs. 922075	Rs. 790350

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	9,415	10,970	29,285	
Euro	EUR	1,135	1,323	3,531	
Japanese Yen	JPY	202,034	235,402	628,405	
Saudi Riyal	SAR	4,958	5,777	15,421	
U.A.E Dirham	AED	4,855	5,657	15,102	
UK Pound Sterling	GBP	993	1,157	3,090	
US Dollar	USD	1,322	1,540	4,112	