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2026 TAX RETURN FILING GLITCHES, RCCI DEMANDS DEADLINE EXTENSION

Written by

Faisal Shahnawaz

in

Taxation

RCCI cites IRIS portal slowdowns and limited banking access as it calls for an immediate extension to the September 30 filing deadline.

RAWALPINDI: The Rawalpindi Chamber of Commerce and Industry (RCCI) has urged the Federal Board of Revenue (FBR) to extend the Tax Year 2026 income tax return filing deadline, citing severe technical glitches and slowdowns on the online IRIS portal.

In a statement issued on Sunday, RCCI President Usman Shaukat said taxpayers, tax practitioners and business owners were facing significant difficulties in submitting their returns as the September 30 deadline approaches.

Heavy traffic slows FBR IRIS portal

Shaukat said the high volume of traffic on the FBR's IRIS portal during the final days of the filing period had resulted in prolonged processing times and operational delays.

According to the RCCI president, taxpayers were experiencing difficulties uploading and submitting financial records, creating additional stress and administrative backlogs at a critical stage of the filing process.

He said the technical problems were affecting taxpayers' ability to fulfil their statutory obligations within the prescribed deadline.

Banking closures add to taxpayers' difficulties

The RCCI president also highlighted another operational constraint, pointing out that banking channels and financial institutions remain closed on Saturdays.

Shaukat said the limited availability of banking services, combined with technical problems affecting the FBR's online system, was making it increasingly difficult for taxpayers and businesses to complete the return filing process smoothly.

The combination of portal slowdowns and limited banking access has added further pressure on taxpayers attempting to meet the filing deadline.

RCCI seeks immediate deadline extension

Shaukat urged the tax authorities to grant an immediate extension to the September 30 deadline, arguing that taxpayers should be provided with adequate time to complete and submit their returns.

He said extending the deadline would facilitate compliance and help prevent taxpayers from facing penalties because of circumstances beyond their control.

The RCCI called on the FBR to take the prevailing technical and operational difficulties into account before enforcing the existing filing deadline, particularly as taxpayers and tax practitioners continue to encounter problems accessing and using the IRIS portal.

PTBA URGES FBR TO EXTEND 2026 TAX RETURN FILING DEADLINE

Written by

Faisal Shahnawaz

in

Taxation

Pakistan Tax Bar Association cites delayed return notification and IRIS portal issues in seeking a December 3 deadline for Tax Year 2026.

The Pakistan Tax Bar Association (PTBA) has urged the Federal Board of Revenue (FBR) to extend the deadline for filing income tax returns for Tax Year 2026 to December 3, 2026, citing delays in notifying the return format and persistent technical issues on the IRIS portal.

In a letter addressed to the FBR chairman, the PTBA said the prescribed format of the Return of Total Income for Tax Year 2026 was uploaded on the IRIS Portal on July 27, 2026, despite the statutory requirements contained in Rule 34A of the Income Tax Rules, 2002.

According to the association, the rules require the return format to be uploaded by January 7 of the relevant financial year to invite suggestions and observations from stakeholders, while the final format is required to be notified by January 31.

The PTBA pointed out that the Tax Year 2026 return format was made available substantially later than the period contemplated under the rules.

The association further stated that the prescribed format initially contained numerous bugs, glitches and technical issues that materially affected taxpayers and tax practitioners while preparing and filing their returns.

It said the problems were particularly significant in relation to the Wealth Statement, which introduced substantive additional disclosure requirements.

According to the PTBA, taxpayers are now required to update details of all immovable properties and provide International Bank Account Numbers (IBANs) for their bank accounts.

The association described the process of updating immovable property information as extensive, cumbersome and time-consuming, as taxpayers have to compile, verify and reconcile detailed information before accurately completing their returns.

The PTBA said these substantive changes, coupled with technical difficulties on the IRIS Portal, had caused considerable hardship and reduced the time available to taxpayers and practitioners to complete their statutory compliance accurately.

The association said it, along with its affiliated District Tax Bar Associations, had actively raised the technical problems with the relevant authorities.

It stated that the issues were also brought to the attention of the Pakistan Revenue Automation Limited (PRAL) team through the Director General, Domain Team, FBR, with the objective of facilitating timely rectification of the glitches.

The PTBA further highlighted that the Gazette Notification prescribing the format of the Return of Total Income for Tax Year 2026 was ultimately issued on September 2, 2026, rather than the date contemplated under the statutory framework.

The association said that under Section 118(2)(b) of the Income Tax Ordinance, 2001, the return would ordinarily be required to be furnished by September 30, 2026.

However, the PTBA argued that the statutory scheme, read together with the requirement concerning the period available to taxpayers following notification of the return format, provides taxpayers with a 92-day period for compliance.

Since the Gazette Notification was issued on September 2, 2026, the association calculated that the 92-day period would expire on December 3, 2026.

The PTBA therefore maintained that requiring taxpayers to file their returns by September 30 would effectively curtail the period contemplated under the statutory framework.

It urged the FBR chairman to take due cognisance of the relevant statutory provisions and extend the Tax Year 2026 return filing deadline to December 3, 2026.

The association said the extension would bring the filing period into conformity with the statutory requirements and provide taxpayers and tax practitioners with a reasonable opportunity to fulfil their legal obligations accurately.

FBR STANDS FIRM ON SEPTEMBER 30 DEADLINE FOR TAX YEAR 2026 RETURNS

Written by

Hamza Shahnawaz

in

Taxation

FBR says September 30 deadline remains unchanged as taxpayers face higher surcharges for late ATL inclusion.

ISLAMABAD, September 27, 2026: The Federal Board of Revenue (FBR) has maintained that the September 30, 2026 deadline for filing income tax returns for Tax Year 2026 will remain unchanged, with no extension currently under consideration.

The FBR sent SMS reminders to taxpayers on Sunday, urging them to submit their returns before the statutory deadline.

FBR officials confirmed that the tax authority has no plan at present to extend the return filing deadline.

Who must file returns by September 30?

September 30, 2026 is the deadline for filing income tax returns for Tax Year 2026 for:

- Salaried persons and individuals;
- Associations of Persons (AOPs); and
- Companies operating under a special tax year.

Taxpayers falling within these categories have been advised to complete their returns before the deadline to avoid penalties and other consequences associated with late compliance.

Higher cost of non-compliance

FBR officials have cautioned taxpayers that the cost of failing to file returns on time has increased substantially following changes introduced through the Finance Act 2026.

In addition to penalties applicable to late filing, taxpayers seeking inclusion in the Active Taxpayers List (ATL) may now face significantly higher surcharges.

The surcharge for individuals has increased from Rs1,000 to Rs25,000, while the amount applicable to AOPs has risen from Rs10,000 to Rs50,000.

For companies, the surcharge has been raised from Rs20,000 to Rs100,000.

FBR urges taxpayers to file before deadline

The FBR's reminder comes as the September 30 deadline approaches, with the authority signalling that taxpayers should not rely on a possible extension.

Late filing can expose taxpayers to statutory penalties and, where ATL status is required, the substantially higher surcharge introduced under the Finance Act 2026.

The FBR has therefore advised taxpayers covered by the September 30 deadline to complete their Tax Year 2026 income tax returns within the prescribed period.

LHC GIVES FBR GREEN LIGHT TO PURSUE MONEY LAUNDERING CASES BEFORE TAX DISPUTES END

Written by

Faisal Shahnawaz

in

Taxation

Lahore High Court holds that FBR can investigate alleged money laundering independently of pending income tax proceedings.

LAHORE, September 27, 2026: The Lahore High Court (LHC) has held that the Federal Board of Revenue (FBR) can register and investigate alleged money laundering cases independently of pending income tax proceedings, treating money laundering as a separate offence under Pakistan's anti-money-laundering framework.

The ruling was delivered by a two-member bench comprising Justice Khalid Ishaq and Justice Hassan Nawaz Makhdoom in Writ Petition No. 2928 of 2026 and connected cases. The petitions challenged the powers and actions of the FBR's Directorate General of Intelligence & Investigation, Inland Revenue (I&I-IR), and were dismissed.

The development is significant for the distinction it draws between ordinary tax proceedings and criminal investigations under the Anti-Money Laundering Act, 2010.

Money laundering treated as a separate offence

According to the judgment, the FBR's I&I-IR does not have to wait for an income tax dispute to reach a final conclusion before initiating action under the anti-money-laundering law.

The existence of a pending tax assessment, audit, recovery proceeding or other tax dispute does not, by itself, prevent authorities from investigating whether funds have been acquired, transferred or dealt with in circumstances that may constitute money laundering.

The ruling therefore distinguishes the determination of a taxpayer's income tax liability from an investigation into the alleged laundering of proceeds.

FBR I&I-IR powers upheld

The LHC recognised the authority of the FBR's Intelligence & Investigation, Inland Revenue wing to register FIRs, conduct investigations and pursue prosecutions under the applicable anti-money-laundering framework, subject to the requirements of law and due process.

The judgment also distinguishes an alleged money-laundering offence from the underlying offence that may have generated the proceeds.

Accordingly, the court's reasoning means that an anti-money-laundering case is not necessarily dependent on a prior conviction for the predicate offence from which the allegedly illicit proceeds originated.

The FBR itself identifies Intelligence & Investigation, Inland Revenue as having a role in proceedings under the anti-money-laundering framework. Its published case-law material also records an earlier LHC judgment concerning the powers of I&I-IR under Anti-Money Laundering SRO 425(I)/2016.

Tax and money-laundering proceedings can proceed separately

A central aspect of the ruling is the court's treatment of tax and money-laundering proceedings as separate legal processes.

The existence of an ongoing income tax assessment or dispute does not automatically require an anti-money-laundering investigation to remain suspended until the tax matter has been finally determined.

The distinction is particularly relevant because the Supreme Court's 2024 ruling in Directorate of Intelligence & Investigation-FBR v. Taj International (Pvt.) Ltd. concerned criminal proceedings under the Sales Tax Act, 1990 and the requirement for determination of sales tax liability before prosecution in the circumstances before that court.

The LHC's present ruling, as described in the case before it, treats the separate anti-money-laundering regime differently.

Taj International judgment distinguished

The petitioners had relied on the Supreme Court's judgment in the Taj International litigation.

The Supreme Court decided the consolidated Taj International matters on December 4, 2024. The case concerned criminal proceedings under the Sales Tax Act, including whether FIRs and other criminal steps could precede determination of sales tax liability under Section 11 of that law. The Supreme Court declined to interfere with the relevant High Court judgments.

The Supreme Court's reasoning was specifically linked to the structure of the Sales Tax Act, including the relationship between tax assessment, the amount of tax involved and criminal penalties.

The LHC has now distinguished that authority in the context of money-laundering proceedings, indicating that the Taj International ruling cannot automatically be applied to prevent action under a separate anti-money-laundering statute.

Suspicious transactions and FMU reporting

The judgment also addresses the role of suspicious transaction reports.

Where banks identify suspicious transactions and report them to the Financial Monitoring Unit (FMU), subsequent action by the relevant authorities can take place within the statutory framework and subject to applicable safeguards.

Questions concerning the origin of funds, their movement and the circumstances surrounding allegedly suspicious transactions can therefore be examined through the relevant criminal justice process.

High Court writ jurisdiction

The court also considered attempts to use constitutional writ jurisdiction to halt criminal proceedings at an early stage.

In substance, the ruling indicates that a constitutional petition would not ordinarily be used to prematurely terminate a criminal investigation where the relevant authorities are acting within their lawful jurisdiction.

Issues requiring examination of evidence, including the source and movement of funds, can be considered by the Special Courts having jurisdiction over the proceedings.

This approach leaves questions of evidence and the merits of an alleged offence to the appropriate criminal proceedings rather than determining them prematurely through writ jurisdiction.

FBR welcomes ruling

The FBR welcomed the Lahore High Court's decision, describing it as providing greater legal clarity concerning its role in combating money laundering and financial crime.

The case was pursued under the guidance of Aqeel Ahmed Siddiqui, Director General (I&I-IR).

The ruling does not mean that every tax dispute constitutes money laundering. Rather, it concerns the legal ability of the relevant authorities to pursue an anti-money-laundering investigation independently where the statutory requirements for such action are alleged to exist.

The decision therefore reinforces a legal distinction between ordinary tax assessment proceedings and the separate criminal framework governing alleged money laundering in Pakistan.

FBR CLARIFIES TAX LIABILITY ON CERTAIN SECURITY TRANSACTIONS FOR TAX YEAR 2027

Written by

Hamza Shahnawaz

in

Taxation

FBR explains how Section 112 treats income from securities following certain disposal and re-acquisition arrangements.

The Federal Board of Revenue (FBR) has clarified the tax treatment and liability arising from certain transactions involving securities during Tax Year 2027.

The relevant provision is contained in Section 112 of the Income Tax Ordinance, 2001, titled "Liability in respect of certain security transactions".

The FBR's updated Income Tax Ordinance applies to Tax Year 2027, covering the period from July 1, 2026 to June 30, 2027.

Income remains taxable to original owner

Under Section 112, where the owner of a security disposes of that security and subsequently re-acquires it, the tax treatment is determined by the substance of the transaction.

If, as a result of the disposal and subsequent re-acquisition, any income payable in respect of the security becomes receivable by a person other than the original owner, that income will nevertheless be treated, for all purposes of the Income Tax Ordinance, as income of the original owner.

The provision therefore prevents the tax liability associated with income from a security from being shifted to another person merely through a disposal and subsequent re-acquisition arrangement.

Securities covered under Section 112

The FBR has defined "security" broadly for the purposes of the provision.

Under Section 112(2), the term includes:

• Bonds

• Certificates

• Debentures

• Stocks

• Shares

The rule can therefore apply to a range of financial instruments where ownership is temporarily transferred and subsequently restored, provided the transaction results in income relating to the security becoming receivable by someone other than the original owner.

Tax treatment follows original ownership

The provision focuses on the person who originally owned the security rather than simply the person who receives the related income following the transaction.

Where the conditions of Section 112 are met, the income remains attributable to the original owner for tax purposes, despite the disposal and subsequent re-acquisition of the security.

This ensures that a change in the recipient of income resulting from such an arrangement does not, by itself, alter the underlying tax treatment.

Tax Year 2027 applicability

The clarification forms part of the FBR's updated Income Tax Ordinance, 2001, applicable to Tax Year 2027 from July 1, 2026 to June 30, 2027.

Section 112 establishes that income arising from covered securities will continue to follow the original owner's tax position where the specified disposal and re-acquisition conditions are satisfied.

The provision is therefore relevant to taxpayers involved in securities transactions where ownership is transferred and subsequently restored and income associated with the security becomes receivable by another person.

FBR DRAWS LINE ON BLACK MONEY: THESE AMOUNTS CAN BECOME TAXABLE IN PAKISTAN

Written by

Hamza Shahnawaz

in

Taxation

FBR outlines when unexplained money, assets, investments and expenditure can be brought into taxable income under Section 111.

The Federal Board of Revenue (FBR) has outlined a broad framework for dealing with unexplained income, undisclosed assets and concealed financial activity, under which amounts, investments and expenditures that cannot be satisfactorily explained may be included in taxable income.

The provisions are contained in Section 111 of the Income Tax Ordinance, 2001, which the FBR lists as amended up to June 30, 2026. The rules apply to Tax Year 2027, covering the period from July 1, 2026 to June 30, 2027.

What can be treated as unexplained income?

Under Section 111, tax authorities can examine several categories of financial activity where a taxpayer fails to establish the nature and source of funds.

These include:

• Any amount credited in a person’s books of account.

• Investments made by a person or ownership of money or valuable articles.

• Expenditure incurred by a person where the source of funds cannot be satisfactorily explained.

• Concealed income or inaccurate particulars of income, including suppression of production, sales or any amount chargeable to tax.

• Suppressed receipts that are wholly or partly liable to tax.

Where the taxpayer offers no explanation, or the Commissioner considers the explanation unsatisfactory, the unexplained amount may be included in the person's income chargeable to tax.

How unexplained amounts are taxed

The Ordinance provides different treatment depending on the nature of the unexplained amount.

An unexplained amount credited in the books, the value of an investment, money or valuable article, or expenditure funded from an unexplained source is generally included in taxable income under "Income from Other Sources" to the extent it remains inadequately explained.

For concealed income involving suppression of production, sales, amounts chargeable to tax or taxable receipts, the relevant amount can be included in taxable income in accordance with Section 111.

The provision therefore gives the tax authorities a statutory mechanism to address financial activity where the taxpayer cannot satisfactorily establish its nature and source.

Agricultural income also subject to verification

Section 111 contains a specific provision for explanations based on agricultural income.

Where a taxpayer claims that an unexplained amount, investment, valuable article or expenditure was financed through agricultural income, the explanation is accepted only to the extent of agricultural income worked backwards on the basis of agricultural income tax paid under the relevant provincial law.

Foreign assets and concealed income

The tax treatment can differ depending on whether the unexplained asset, expenditure or concealed income relates to Pakistan or a foreign source.

For investments, money, valuable articles or expenditure situated or incurred in Pakistan, or concealed income that is Pakistan-source, the amount is included in the tax year to which it relates.

For foreign assets or expenditure, or foreign-source concealed income, Section 111 provides a separate rule concerning the tax year in which the amount is brought into income following its discovery by the Commissioner.

The law also defines the year of discovery of foreign assets or expenditure or concealed income by reference to the year in which the Commissioner issues a notice requiring the person to explain its nature and source.

Understated investment costs can trigger tax

The FBR can also take action where the declared cost of an investment or valuable article, or the declared amount of expenditure, is lower than its reasonable cost or value.

After considering the circumstances, the Commissioner may include the difference in the taxpayer's taxable income under Income from Other Sources for the relevant tax year.

This provision is aimed at situations where the amount declared by a taxpayer does not adequately reflect the actual value or expenditure involved.

Rs5 million foreign exchange exemption

Section 111 provides an important exception for certain foreign exchange remittances.

The unexplained-income provision does not apply to foreign exchange remitted from outside Pakistan through normal banking channels where the amount does not exceed Rs5 million in a tax year, provided it is encashed into rupees by a scheduled bank and the required bank certificate is produced.

The law also treats remittances through money service bureaux, exchange companies and money transfer operators as foreign exchange remitted from outside Pakistan through normal banking channels for this purpose.

Restrictions on final-tax income claims

A taxpayer seeking to explain an unexplained amount by relying on income subject to final tax faces additional restrictions.

The taxpayer cannot claim credit beyond the imputable income, unless the excess amount can reasonably be attributed to business activities subject to final tax and the taxpayer provides financial statements and accounts duly audited by a chartered accountant.

This places additional evidentiary requirements on taxpayers seeking to use final-tax income to explain otherwise unexplained funds.

Separate notice may not always be required

The FBR has also provided that a separate notice under Section 111 is not required where the explanation concerning the nature and source of an amount has already been confronted to the taxpayer through a notice issued under Section 122(9).

The provision covers unexplained amounts credited in books, investments or ownership of money and valuable articles, funds used for expenditure, suppressed production or sales, taxable amounts and suppressed taxable receipts.

FBR framework for undisclosed wealth

Section 111 provides the tax authorities with a statutory mechanism to bring unexplained money, assets, investments, expenditure and concealed income into the tax framework where the taxpayer cannot satisfactorily establish their nature and source.

For Tax Year 2027, taxpayers seeking to substantiate transactions or assets covered by Section 111 need to maintain adequate records and evidence showing the source of funds and the basis for reported amounts.

The FBR's current publication confirms that the Income Tax Ordinance, 2001 has been updated through June 30, 2026, providing the applicable legal framework for the current tax year.

FBR EXPLAINS RULES FOR TRANSACTIONS BETWEEN ASSOCIATES FOR TAX YEAR 2027

Written by

Hamza Shahnawaz

in

Taxation

FBR outlines arm's length rules, documentation requirements and tax adjustments for transactions between associated persons in Tax Year 2027.

ISLAMABAD: The Federal Board of Revenue (FBR) has outlined the tax rules governing transactions between associated persons, including provisions allowing the Commissioner Inland Revenue to adjust income, deductions and tax credits where transactions do not reflect arm's length conditions.

The rules are contained in Section 108 of the Income Tax Ordinance, 2001, as amended up to June 30, 2026, and apply for Tax Year 2027, covering the period from July 1, 2026 to June 30, 2027. The FBR's published text confirms the adjustment and documentation requirements under Section 108.

Commissioner empowered to make adjustments

Under Section 108, the Commissioner Inland Revenue may, in relation to transactions between associates, distribute, apportion or allocate income, deductions or tax credits between the parties where necessary to reflect the income that would have been realised if the transaction had been conducted on an arm's length basis.

The Commissioner may also determine the source of income and establish whether a payment or loss should be treated as revenue, capital or otherwise when making an adjustment.

The arm's length principle is intended to ensure that related-party transactions are assessed on terms comparable with those that would have applied between independent parties.

Documentation requirements for taxpayers

Section 108 also places documentation obligations on taxpayers entering into transactions with associates.

Taxpayers are required to:

• Maintain a master file and local file containing prescribed documents and information.

• Keep and furnish a prescribed country-by-country report, where applicable.

• Maintain other information and documents relating to transactions with associates as prescribed.

• Retain the relevant files, documents, information and reports for the period prescribed under the law.

The FBR's transfer-pricing rules further specify documentation requirements. For example, a local file is required for transactions exceeding Rs50 million with associates, while master-file requirements apply to certain taxpayers that are constituent entities of multinational enterprise groups.

Documents to be furnished within 30 days

Where the Commissioner requires relevant documentation during proceedings under the Income Tax Ordinance, the taxpayer must furnish the required documents and information within 30 days.

The Commissioner may grant an extension through a written order where the taxpayer submits a written application seeking additional time.

Under Section 108, the extension generally cannot exceed 45 days where the relevant information or documents are required under subsection (4), unless exceptional circumstances justify a longer extension.

Special rule for royalty payments

Section 108 also contains a specific provision concerning certain royalty payments made or payable to associates.

For transactions covered by the provision, taxpayers claiming deductions for royalty payments relating directly or indirectly to intellectual property and similar rights may be required to substantiate the economic basis and benefit associated with the expenditure.

The relevant rights can include brand names, logos, patents, inventions, designs or models, secret formulas or processes, copyrights, trademarks, scientific or technical knowledge, franchises, licences and other intellectual property or contractual rights.

Where the Commissioner issues a notice and the taxpayer fails to provide the required explanation or evidence concerning the benefit conferred on the associate, the provision can result in an adjustment relating to specified sales promotion, advertisement and publicity expenditure.

The rule therefore places particular importance on supporting documentation and evidence concerning the substance and commercial basis of related-party transactions.

Compliance implications for Tax Year 2027

For Tax Year 2027, taxpayers engaging in transactions with associated persons should maintain the prescribed records and supporting evidence needed to substantiate the basis on which income, deductions, tax credits and related expenditure have been reported.

Section 108 forms part of Pakistan's transfer-pricing and anti-avoidance framework, while the FBR's separate country-by-country reporting rules provide additional documentation requirements for qualifying multinational enterprise groups.

The provisions give the tax authorities a framework for examining whether related-party transactions reflect arm's length outcomes and for making adjustments where the reported treatment does not reflect those conditions.

FBR VOWS UNWAVERING RESOLVE AFTER DEADLY ATTACK ON CUSTOMS CHECK POST

Written by

Faisal Shahnawaz

in

Taxation

FBR condemns the deadly attack on the Aman Mela Joint Check Post in Dera Ismail Khan and pledges continued support for the families of martyred Customs personnel.

ISLAMABAD, September 26, 2026: The Federal Board of Revenue (FBR) has strongly condemned the terrorist attack on the Joint Check Post at Aman Mela in Dera Ismail Khan, in which personnel from Pakistan Customs, Khyber Pakhtunkhwa Police and the KP Excise and Taxation Department were martyred and injured while performing their duties.

According to an FBR statement issued on Saturday, two Pakistan Customs personnel — Havaldar Farman Ullah and Sepoy Usama — embraced martyrdom in the attack.

The FBR said Inspector Kashif, Sepoy Afaq Adil, Sepoy Mehboob and Sepoy Affan were receiving medical treatment and were being provided with the best available medical care.

The Board also condemned the subsequent attack on an ambulance transporting injured personnel from the check post, describing the targeting of wounded officials and those taking them to medical facilities as particularly reprehensible. Reports from local authorities said rescue workers were also killed when an ambulance came under fire following the initial blast.

FBR pledges support for bereaved families

The FBR extended its deepest condolences to the families of the martyred Customs personnel.

It said the Member Customs had issued standing instructions to the Chief Collector of Customs (Enforcement) and Collector of Customs (Enforcement), Peshawar, to provide all possible support to the bereaved families.

The Board said the organisation would continue assisting the families in matters relating to financial assistance, official entitlements and other forms of care.

The FBR also expressed condolences to the Khyber Pakhtunkhwa Police and Excise and Taxation Department over the loss of their personnel, noting that its officers had served alongside them at the check post and shared their grief.

Customs personnel serving in high-risk areas

The FBR paid tribute to personnel performing their responsibilities in difficult and dangerous locations across the country.

It noted that Pakistan Customs officers operate at border crossings in Balochistan, including Chaman and Taftan, as well as in frontier districts of Khyber Pakhtunkhwa, coastal areas and other challenging locations.

According to the Board, Customs personnel work alongside the armed forces, Frontier Corps, police and other law-enforcement agencies to prevent the movement of weapons, narcotics, smuggled goods and funds associated with violent activities.

The FBR said these responsibilities require its personnel to remain vigilant while operating in challenging security conditions. The Board has previously highlighted the risks faced by Customs officials in Dera Ismail Khan and other high-risk areas.

FBR vows to continue operations

The Board said the attack would not weaken its resolve or deter its personnel from carrying out their responsibilities.

"Our posts will remain with staff. Our checks will continue. Our officers will return to their positions, as they always have," the FBR said.

The Board said the sacrifice of Havaldar Farman Ullah and Sepoy Usama had placed a responsibility on the institution that it would honour by continuing their work "without fear or hesitation".

The FBR prayed to Allah Almighty to grant the martyrs the highest ranks in Jannah, give patience and strength to their families and grant the injured personnel a swift and complete recovery.

Markets / Cotton & Textile

PCGA DEMANDS GOVT LAUNCH DRIVE TO SAVE COTTON ECONOMY

Published September 28, 2026 Updated about an hour ago

By APP

MULTAN: Pakistan Cotton Ginners Association (PCGA) has demanded the government should launch a nationwide "Grow Cotton, Save the Economy" campaign, while considering its recommendations be made part of national policy.

At its general body meeting, the PCGA called for immediate closure of all sugar mills operating in cotton zones, withdrawal of all taxes on cotton and its by-products, complete abolition of sales tax on cottonseed cake and cottonseed, removal of fixed tax on electricity bills, and industry status for the ginning sector so it can access electricity and gas at industrial rates. It also demanded full implementation of the Cotton Control Act.

The meeting was attended by former senior provincial minister and United Business Group (UBG) leader S M Tanveer, Federation of Pakistan Chambers of Commerce and Industry (FPCCI) President Atif Ikram Sheikh, former FPCCI president Mian Tanveer Ahmed Sheikh, Zaki Ejaz, Ginners Group Chairman Haji Muhammad Akram, former chairmen Masood A. Majeed, Mian Mahmood Ahmed, Chaudhry Waheed Arshad, Haji Hafeez Anwar, Amanullah Qureshi, Dr. Jasomal, Mahesh Kumar,

Rao Sadruddin, prominent industrialist Haji Abdul Sattar Memon, Progressive Group Chairman Malik Sohail Talat, former Multan Chamber of Commerce and Industry presidents Mian Rashid Iqbal and Sheikh Fazl-e-Ilahi, Khanewal Chamber of Commerce and Industry President Asif Majeed, Mahmood Group of Industries Director Khawaja Muhammad Ilyas, Sheikh Faisal

Saeed, Dilip Kumar, and a large number of ginners, industrialists and traders from all four provinces.

Sohail Mahmood Harl was elected unopposed as the new PCGA chairman, with Kewal Mal Devnani as senior vice chairman and Mazhar Shoaib Khan Natkani as vice chairman. S M Tanveer administered the oath to the newly elected office-bearers.

Chairman Sohail Mahmood Harl pledged to leave no stone unturned for the revival of cotton and vowed to continue the struggle for the removal of taxes and duties on the cotton trade.

S M Tanveer said Pakistan's GDP had fallen to USD 450 billion, and that agricultural output had declined to its lowest level. He said the country's population was rising fast, with 6 to 7 million births annually, while exports remained stuck below USD 30 billion, forcing the younger generation to leave the country.

FPCCI President Atif Ikram Sheikh said Pakistan had fallen behind in global competitiveness due to declining cotton production, noting that electricity costs 12 cents per unit in Pakistan against six cents in neighbouring countries.

Former chairman Sham Lal Manglani said that despite adverse conditions, he had fought to abolish professional tax, property tax and excise duty on the ginning sector during his tenure.

Former chairman Mian Mahmood Ahmed said oil mills should also be given PCGA membership.

Dr Jasomal said cotton was the identity of the nation, adding that neighbouring countries impose no taxes on agriculture, while excessive taxation, institutional blackmail and bribery in Pakistan were destroying the business.

FPCCI Cotton Committee Convener Malik Sohail Talat said cotton and grey cloth prices had improved compared to last year due to the federation's efforts, with further improvement expected.

Through unanimous resolutions, the PCGA, FPCCI and various industry bodies announced a joint struggle for the survival and revival of the cotton sector, terming cotton the backbone of the agricultural economy and vital to reclaiming Pakistan's lost position in international markets.

COTTON SPOT RATES

Published September 27, 2026 Updated a day ago

By Recorder Report

KARACHI: official KCA spot rates for local dealings in Pakistan rupees on Saturday, (September 26, 2026).

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 25-09-2026	Difference Ex-karachi
37.324 KG	18,500	280	18,780	18,780	NIL
Equivalent					
40 KGS	19,826	300	20,126	20,126	NIL

Markets / Stocks

EUROPEAN SHARES LOG WEEKLY GAINS AS OIL PRICES EASE

Published September 28, 2026 Updated about 4 hours ago

By Reuters

FRANKFURT: European shares snapped a three-week losing streak on Friday as oil prices retreated for most of the week, although investors remained cautious about developments in the Middle East and surging bond yields.

The pan-European STOXX 600 closed 0.4 percent higher on Friday, adding to the week's 0.5 percent advance. It was also the index's biggest weekly gain since early August. In the previous three weeks, the index had lost around 3 percent.

Oil prices fell again on Friday as truce hopes outweighed Houthi attacks on Saudi Arabia.

Negotiators are exploring a phased path out of war that would involve Tehran reopening the Strait of Hormuz and Washington lifting its economic blockade of Iran, sources close to the talks said this week.

"Even though the conflict in the Middle East seems like it's potentially reaching a positive phase of dialogue and agreement, there's still a lot of uncertainty because we've been here before," said Daniela Hathorn, a senior market analyst at Capital.com.

Energy shares fell 1.3 percent and were the biggest sectoral losers.

By contrast, oil-price-sensitive airline stocks advanced, with Ryanair and Lufthansa gaining more than 2 percent each. The travel and leisure index rose 0.8 percent.

The biggest boost came from heavyweight banks, which were the top gainers, up 1.3 percent. Financial services followed with a 1.1 percent rise.

GULF BOURSES MIXED ON IRAN–US STANDOFF

Published September 28, 2026 Updated about 4 hours ago

By Reuters

DUBAI: Gulf stock markets ended mixed on Sunday after US President Donald Trump rejected an Iranian peace blueprint aimed at ending hostilities and reopening the vital Strait of Hormuz.

While Tehran maintained that diplomacy remains the only viable resolution to its conflict with the United States and Israel, Iran's military leadership warned that its armed forces stand fully prepared for any renewed American strikes.

Saudi Arabia's benchmark index bucked the broader unease to advance 0.8 percent, buoyed by strong financial sector performance. Heavyweight lenders anchored the gains.

Al Rajhi Bank rose 2.5 percent and Saudi National Bank climbed 2.3 percent, despite weekend reports that the Saudi-led coalition had intercepted ballistic missiles and drones launched toward the kingdom by Yemen's Iran-backed Houthis.

Elsewhere, Qatar's index slipped 0.3 percent, weighed down by a 1 percent retreat in telecom operator Ooredoo.

Outside the Gulf, Egypt's blue-chip index slid 1.4 percent, pressured primarily by a 3.7 percent fall in tobacco monopoly Eastern Company.

WALL STREET WEEK AHEAD: JOBS REPORT, INFLATION DATA TO TEST US RATE PATH

Published September 28, 2026 Updated about 4 hours ago

By Reuters

NEW YORK: Investors will sift through reports on employment and inflation in the coming week to assess chances of a sharper trajectory of interest rate hikes, which could undermine the US stock market's rally.

Major equity indexes hovered near record levels on Thursday, with the S&P 500 just over 1 percent below its mid-August peak, supported by technology and AI-linked stocks.

The monthly employment report, due on October 2, will be the main event for Wall Street. A key inflation gauge will also be in focus. Investors are scanning for implications for the Federal

Reserve, which began raising interest rates this month for the first time in three years to fight high inflation.

"When you step back and you look at what matters to the market right now, the Fed is front and center, interest rates are front and center," said Jim Baird, chief investment officer with Plante Moran Financial Advisors. "Both of those will be pretty important reports as indicators of how Fed thinking might evolve."

Equity indexes were showing resilience despite threats, mainly the continued march higher in Treasury yields, as a selloff extended with investors demanding greater compensation to hold government bonds. The 30-year Treasury yield this week reached its highest level in over 20 years and the benchmark 10-year yield rose well above the closely watched 5 percent threshold.

"With the action in the fixed-income market over the past several months, it's not out of the question that things could turn south rather quickly," Matthew Maley, chief market strategist at Miller Tabak, said in a note on Thursday.

Pockets of the stock market have struggled in September, leaving investors wary of broader weakness. The S&P 500, which is more heavily influenced by stocks with the largest market capitalizations, is so far little changed in September, and remained up more than 12 percent in 2026.

But nine of 11 S&P 500 sectors are in negative territory so far for the month, with financials and utilities

among those down over 5 percent. An equal-weight version of the index — which is seen as a barometer for the average stock — was down about 4 percent in September.

"The averages have held up well, but the average stock has not," said Paul Nolte, senior wealth adviser and

market strategist at Murphy & Sylvest Wealth Management. "Beneath the surface, there has been some erosion."

The heavyweight tech sector has gained this month, including semiconductor shares, among the biggest winners of the AI trade. Memory chipmaker Micron Technology, whose market value has soared above USD1 trillion, is due to report quarterly results on Wednesday.

The payrolls report for September is expected to show growth of 100,000 jobs and an unemployment rate of 4.2 percent, according to a Reuters poll of economists.

"Expectations are that the labor market has improved in recent months," said James Ragan, co-CIO and director of investment management research at D.A. Davidson. "That positive jobs trajectory is important to give confidence that consumer spending is going to stay strong."

A blowout jobs report the prior month solidified expectations the Fed would raise rates. The central bank hiked rates by a quarter percentage point on September 16, and signaled it would raise again before the year is out. Fed Funds futures on Thursday suggested a greater than 60 percent chance the central bank hikes at its next meeting in October, according to LSEG data.

"The market would be pretty happy with a good but not great payrolls report," Baird said. "If payrolls were to come in exceedingly hot, that could easily elicit a short-term negative market reaction as it would be viewed as further cementing the case for another rate hike in October."

Rate hikes pose several challenges for stocks. They raise borrowing costs and slow the economy while leading to higher bond yields that create more investment competition for stocks.

Wednesday's monthly read of the personal consumption expenditures price index (PCE), closely followed by the Fed, will offer insight into inflation trends. In the prior report, the core PCE index increased 3.3 percent in the 12 months through July, well above the central bank's 2 percent target.

The report "will probably confirm that inflation is still running above target," Nolte said. But "if we can see PCE trending a little bit lower, that will give people … a little more excitement maybe in the market."

SRI LANKAN SHARES CLOSE LOWER

Published September 28, 2026 Updated about 4 hours ago

By Reuters

COLOMBO: Sri Lankan shares closed lower on Friday, led by losses in energy and utilities stocks, and ended the week marginally up after two weeks of losses.

The CSE All-Share index settled down 0.14 percent at 21,037.35, but rose a marginal 0.009 percent over the week after two straight weekly declines.

Pegasus Hotels of Ceylon PLC and Tess Agro PLC were the top percentage losers on the CSE All-Share index, falling 6.7 percent and 5.6 percent, respectively.

Trading volume on the CSE All-Share index fell to 26.5 million shares from 37.8 million in the previous session.

WALL STREET GIVES MIXED RESPONSE TO COLOMBIA'S FISCAL PLAN

Published September 27, 2026 Updated a day ago

By Reuters

BOGOTA: Colombian economic officials received a mixed response from Wall Street this week after presenting a fiscal plan that sharply raises deficit targets, with some expressing confidence while others voiced skepticism.

The meetings, led by Vice President Jose Manuel Restrepo and featuring representatives from the country's Ministry of Commerce and Ministry of Finance, outlined budget plans for 2026 and 2027 that include higher borrowing in international and domestic markets and increased fiscal deficits.

Bank of America said it perceived a firm political commitment to fiscal adjustment and a sensible plan for implementing it after meeting with officials, and upgraded Colombia's external debt to "overweight" from "marketweight."

The Colombian government recently raised its deficit target for this year to 7.2percent of GDP from 5.3percent, as well as bumping its 2027 target to 9.4percent from 4.5percent.

Government borrowing is seen increasing by over USD10.50 billion to some USD34 billion this year and jumping to USD71.66 billion in 2027, from a prior USD32.98 billion estimate.

Investors consulted by Reuters lauded the new Colombian administration's transparency in its figures and fiscal goals, but also expressed concerns.

"I like the strategy, (…) but there are concerns; we're in a situation where the foreign bond market is very complex, very sensitive, and it's difficult to guarantee relatively decent rates," a senior executive at an investment bank who participated in the meetings told Reuters.

In a private note which Reuters had access to, another investment bank told its clients that "what we heard did not meaningfully alleviate our concerns," warning the plan would pressure yields and frustrate recovery.

PAKISTAN GOLD PRICE FALLS RS2,100 AS GLOBAL BULLION MARKET SLIPS

Written by

Hamza Shahnawaz

in

Stock & Commodity

Domestic gold prices decline to Rs450,936 per tola as international bullion rates fall by $21 an ounce.

KARACHI: Gold prices in Pakistan declined by Rs2,100 per tola on Saturday, tracking a downward trend in international bullion markets.

According to the All Pakistan Gems and Jewellers Association, the price of 24-karat gold fell to Rs450,936 per tola, compared with the previous closing price of Rs453,036.

24-karat gold price falls

The price of 24-karat gold also declined in the smaller denomination, with the 10-gram rate falling by Rs1,800 to Rs386,604 from Rs388,404 recorded in the previous session.

The decline in local gold prices came as international bullion rates moved lower.

Market participants continue to monitor developments in global markets, particularly movements in international gold prices and geopolitical conditions, which can contribute to volatility in precious metals.

International gold price declines

In the international market, gold prices fell by $21 per ounce, closing at $4,284, compared with the previous session's closing level of $4,305 per ounce.

The decline in international bullion prices was reflected in domestic gold rates, as Pakistan's gold market remains closely linked to global bullion prices.

Global developments remain in focus

Gold prices have remained sensitive to developments in international markets, with geopolitical uncertainty and changes in investor sentiment influencing demand for the precious metal.

The latest decline follows a period in which gold prices remained at elevated levels amid uncertainty in global markets.

Market participants are expected to continue monitoring international bullion rates and geopolitical developments for further direction in domestic gold prices.

Changes in global gold prices are generally reflected in Pakistan's local market valuations, alongside other factors affecting domestic bullion rates.

KSE-100 SLIPS 0.1% AS US-IRAN TALKS AND OIL PRICES WEIGH ON SENTIMENT

Written by

Hamza Shahnawaz

in

Stock & Commodity

Pakistan's benchmark index ends the week at 170,765 points as geopolitical developments and oil-price movements keep investors cautious.

KARACHI: The KSE-100 Index recorded a marginal weekly decline as developments surrounding US-Iran talks and movements in international oil prices kept investors cautious.

According to research by Arif Habib Limited (AHL), the benchmark index closed at 170,765 points, down 0.1% week-on-week (WoW) from 170,885 points in the previous week.

The market initially drew support from expectations of progress in US-Iran negotiations and softer oil prices. However, renewed geopolitical concerns and a subsequent rise in oil prices weighed on sentiment towards the end of the week.

Power generation rises 5.1%

Pakistan's power generation increased 5.1% year-on-year (YoY) to 14,943 GWh in August 2026, marking the third-highest generation level recorded for the month.

The increase was supported by higher generation from hydel, coal, gas and wind sources. AHL data showed hydel remained the largest source, while coal-based generation also recorded a significant increase.

However, the average cost of power generation climbed 38% YoY to Rs10.01 per kWh, mainly because of a more expensive RLNG and furnace-oil mix and elevated international oil prices.

As a result, distribution companies sought a positive fuel cost adjustment (FCA) of around Rs1.73 per kWh for August. The Central Power Purchasing Agency has sought an adjustment of Rs1.7267 per unit, subject to regulatory determination.

Oil production edges higher, gas output declines

Pakistan's oil production rose 1.4% WoW to 68.5 thousand barrels per day (bopd), mainly because of increased flows from the Makori East, Maramzai and Mardankhel fields.

In contrast, gas production declined 2.5% WoW to 2,934 million cubic feet per day (mmcfd), primarily due to lower output from Mari, Uch, Kandhkot and Shewa.

Oil and gas reserves strengthen

Pakistan's total oil and gas reserves reached 3,720 million barrels of oil equivalent (BOE) in June 2026.

Oil reserves increased 15% YoY to 276 million barrels, while gas reserves rose 9% to 20,664 billion cubic feet (Bcf).

Newly discovered fields contributed an estimated 53.5 million barrels of oil and 773 Bcf of gas, while the country's estimated reserve life stood at around 19 years.

Foreign exchange reserves rise marginally

Pakistan's total liquid foreign exchange reserves increased 0.07% WoW to $26.8 billion.

Reserves held by the State Bank of Pakistan (SBP) rose 0.05% WoW to $21.4 billion, while commercial banks' reserves increased 0.15% to $5.41 billion.

The country's import cover remained unchanged at approximately 3.03 months.

Refineries sign upgrade agreements

Attock Refinery Limited (ATRL), Pakistan Refinery Limited (PRL), National Refinery Limited (NRL) and Cnergyico have signed upgrade agreements with Inter State Gas Systems (Pvt.) Limited (ISGS).

The agreements were signed under the Pakistan Oil Refining Policy for Upgradation of Existing/Brownfield Refineries, 2023, as amended in February 2024 and August 2026.

Fuel prices and rupee movement

Petroleum prices recorded mixed movements under the government's daily pricing mechanism.

The price of high-speed diesel (HSD) declined Rs11.92 per litre WoW to Rs412.12, while motor spirit (MS) increased Rs0.14 per litre to Rs389.28.

Meanwhile, the Pakistani rupee posted a marginal 0.03% appreciation, closing at Rs277.16 per US dollar, compared with Rs277.25 previously.

Outlook

According to Arif Habib Limited, the direction of the stock market is expected to remain sensitive to developments in US-Iran talks and international oil prices.

Progress on the ongoing International Monetary Fund (IMF) review is also expected to influence investor sentiment.

The research house noted that the KSE-100 Index is currently trading at a price-to-earnings (P/E) ratio of 7.6, while offering a dividend yield of 6.6%.

Technology

WORLD CONTEXT HOSTS ROBOTICS HACKATHON AT UC BERKELEY

Published September 28, 2026 Updated about 4 hours ago

By Recorder Report

KARACHI: Pakistani robotics data company World Context hosted its first-ever robotics hackathon at the University of California, Berkeley, bringing together 13 teams as part of its efforts to expand artificial intelligence and technology trade between Pakistan and the United States.

The hackathon, held in partnership with Blockchain at Berkeley, was sponsored by Google Gemini, ElevenLabs, The Hackathon Company, Lovable, Praxis Robotics and UC Berkeley Startup. Participants used datasets provided by World Context to develop projects across hardware, software and visualization tracks.

Sortbot, a project focused on building robots capable of sorting different types of objects, won the hardware track. Reconstructors, which focused on reconstructing World Context data in the physical world, won the software track. Reconstructors also produced a simulation that won the visualization track.

The event awarded a total of USD4,500 (Rs1.25 million) in cash prizes.

The hackathon highlighted the growing importance of human demonstration data in robotics. By recording how people perform tasks in real-world environments, this type of data can give developers examples of how physical tasks are carried out, and help them build and train systems designed to operate in the physical world.

World Context Founder and Chief Executive Officer Sherdil Ali Khan said the quality of the submissions was one of the biggest surprises of the event and that the company plans to work with universities to organize similar events in the future.

“The talent on display at Berkeley showed how advanced the industry is in the U.S., and that there are tremendous opportunities to learn from and partner with U.S. institutions and companies,” Khan said. “We can bring these learning back to Pakistan to improve the state of technology there as well.”

Khan added that the creativity and technical ability demonstrated by participants highlighted the potential of human demonstration data in robotics, with students using World Context datasets in ways that were not anticipated by the company.

BILL GATES JOINS CALLS FOR AI SAFEGUARDS, INCLUDING LEGISLATION

- Gates wants to meet with Trump to discuss AI

Published September 27, 2026 Updated about 10 hours ago

By Reuters

WASHINGTON: AI requires safeguards that go beyond self-regulation, Microsoft co-founder Bill Gates said in an interview that aired on Sunday, calling for legislation to be passed in Congress.

"You need law enforcement and the politicians to get into the discussion about what safeguards and monitoring look like," Gates said in a taped interview on NBC'S "MEET THE PRESS" program. "And that has to be a required thing."

A sudden groundswell has risen in favor of federal intervention after OpenAI said in July that an autonomous AI agent went rogue during a security test and hacked into another company, subverting human control. Gates joined that chorus, saying that government must be involved.

"No one thinks self-regulation is enough," he said.

In a rare show of unity, the CEOs of rivals Anthropic, OpenAI, Google's DeepMind, Microsoft and xAI have called for slowing the development of increasingly capable AI systems.

But US President Donald Trump and other opponents of additional regulation for AI say new government restrictions would simply give China the upper hand in the AI revolution. Trump has publicly dismissed calls for new laws on AI as a "hoax."

Gates argued that safeguards would not dramatically hinder the industry, and that the risks of not implementing them are real.

"It's not a hoax at all," he told NBC.

Gates has said he wants to meet Trump to discuss AI.

"I hope that, given my life's work in the field, my saying how unique and different this is and how concerned I am will add to what he's hearing from other people," Gates said.

Axios reported that Anthropic CEO Dario Amodei will have dinner on Sunday with Trump at the White House. Anthropic and the White House did not immediately return a request for comment on the Axios report.

Warnings about AI's risks are not new. But they took on added urgency this month after researchers in leading AI labs attached both a timeline and a probability to those concerns.

Former Anthropic researcher Jacob Coxon warned that AI could kill us all by the end of the decade, prompting US lawmakers to call for new rules to govern the technology. Evan Hubinger, Anthropic's alignment science lead, echoed Coxon's warning, saying there was a more than 10% chance of such an event within the next decade.

Some policymakers have proposed mandating a “kill switch” that would allow federal authorities to halt AI models. Gates said that while he was not opposed to some sort of kill switch, it would not be enough if other safeguards were not also implemented.

The US and China agreed to launch a dialogue on AI following President Xi Jinping’s recent visit to Washington.

OPENAI, ANTHROPIC CEOS CALLED TO APPEAR AT AUSTRALIAN AI PROBE

- The Senate inquiry is examining the potential impacts of AI and data centres on Australian communities, industries, water and energy

Published September 27, 2026 Updated about 22 hours ago
By Reuters

SYDNEY: The CEOs of OpenAI and Anthropic have been called to appear at an Australian Senate inquiry on AI, the head of the probe said on Sunday, days after the revelation that a rogue OpenAI bot had hacked the country’s health-system database.

The Medicare breach, condemned by Prime Minister Anthony Albanese, is one of the highest-profile incidents of AI agents accessing external systems outside the US.

OpenAI’s Sam Altman and Anthropic’s Dario Amodei have been sent written requests to appear at the inquiry, which is to hold public hearings in the capital Canberra on Thursday, said a spokesperson for Senator Sarah Hanson-Young of the Australian Greens party, who chairs the probe.

OpenAI and Anthropic did not immediately respond to requests for comment outside business hours.

The OpenAI agent’s incursion on one of the country’s most used government agencies may prompt Albanese’s Labor government to toughen AI-specific laws it is readying for next year, adding pressure to Australia-US relations already tested by Canberra’s ban on social media for teens, tech policy experts say.

The Senate inquiry is examining the potential impacts of AI and data centres on Australian communities, industries, water and energy. It is one of several state and federal probes into AI.

“There are serious questions for Sam Altman to answer about the OpenAI hack of Australian government websites,” Hanson-Young said in a statement. Altman and Amodei “must front up, face the Senate’s questions and have an honest conversation about what effective, lasting regulation of this industry should look like”, she said.

Albanese, who revealed the June breach of Medicare on Thursday, called it “unacceptable”, saying he had voiced “extreme concern” to Altman.

OpenAI says it only learned of the breach — one of at least four of Australian government websites — in August. It says the incident was not intentional and did not compromise any private information.

PTA-APPROVED IPHONE 18 PRO MAX PRICE IN PAKISTAN

Written by

Hamza Shahnawaz

in

IT & Telecom

Mercantile has officially announced prices for all iPhone 18 Pro and iPhone 18 Pro Max storage variants in Pakistan, with PTA approval, a two-year warranty and a Protection Plan included.

Apple's iPhone 18 Pro and iPhone 18 Pro Max are now officially available in Pakistan through Mercantile, with the authorised distributor announcing prices for all storage configurations.

The latest iPhone models are PTA-approved and come with a complimentary Protection Plan and a two-year warranty, giving customers access to officially distributed devices and after-sales support.

iPhone 18 Pro Price in Pakistan

The iPhone 18 Pro is available in four storage options in Pakistan. The 256GB variant is priced at Rs565,000, while the 512GB model costs Rs649,999.

Customers looking for higher storage can purchase the 1TB variant for Rs819,999, while the top-end 2TB model is priced at Rs1,075,000.

iPhone 18 Pro	Price
256GB	Rs565,000
512GB	Rs649,999
1TB	Rs819,999
2TB	Rs1,075,000

iPhone 18 Pro Max Price in Pakistan

The iPhone 18 Pro Max starts at Rs605,000 for the 256GB configuration. The 512GB variant is priced at Rs690,000, while the 1TB model costs Rs860,000.

The highest-capacity 2TB iPhone 18 Pro Max carries a price tag of Rs1,115,000, making it the most expensive configuration in the newly announced lineup.

iPhone 18 Pro Max	Price
256GB	Rs605,000
512GB	Rs690,000
1TB	Rs860,000
2TB	Rs1,115,000

Protection Plan and Warranty

According to Mercantile, customers purchasing the PTA-approved iPhone 18 Pro and iPhone 18 Pro Max will receive a complimentary Protection Plan covering screen, back-glass and liquid damage.

The devices also come with a two-year warranty from Apple and Mercantile.

The official availability of the iPhone 18 Pro series through Mercantile gives Pakistani consumers access to multiple storage options with PTA approval and local warranty coverage.

The new pricing makes the iPhone 18 Pro Max 2TB the first variant in the lineup to cross Rs1.1 million, while the 256GB model remains the entry point for customers seeking Apple's latest Pro Max smartphone.

APPLE HOMEPOD MINI 2 COLOURS REVEALED AHEAD OF EXPECTED LAUNCH

Written by

Hamza Shahnawaz

in

IT & Telecom

The second-generation smart speaker is expected to feature new colours, a faster chip and support for Siri AI.

Apple's upcoming HomePod Mini 2 appears to have been revealed ahead of its official launch, with a new image showing the smart speaker in five different colours.

Apple introduced the original HomePod Mini in October 2020. The compact speaker initially launched in white and midnight before Apple expanded the range with blue, orange and yellow colour options.

HomePod Mini 2 Gets New Colours

According to information shared by MacRumors, the HomePod Mini 2 will reportedly be available in pink, white, green, blue and midnight.

Pink and green would be new additions to the HomePod Mini range, while the blue variant appears to be slightly lighter than the blue version offered with the original model.

The leaked image provides an early look at the colour options expected for Apple's next-generation compact smart speaker.

New Chip and Siri AI Support

The updated design is not expected to be the only change.

MacRumors reportedly discovered information within Apple's own code indicating that the HomePod Mini 2 could be nearing its launch.

The new model is also expected to feature an upgraded chip, potentially improving performance compared with the original HomePod Mini.

Another major addition could be support for Siri AI, as Apple continues to expand its artificial intelligence capabilities across its product ecosystem.

The integration could give the HomePod Mini 2 access to more advanced Siri features, although details about the exact capabilities remain limited.

Possible Launch Next Month

Apple has not officially confirmed the HomePod Mini 2 or announced a launch date.

However, the original HomePod Mini was unveiled in October, leading to speculation that Apple could introduce its successor around the same period this year.

If the reported information is accurate, the HomePod Mini 2 could arrive with a refreshed colour selection, updated internal hardware and enhanced Siri functionality while retaining the compact design that made the original speaker part of Apple's smart-home line-up.

SEPTEMBER PIXEL DROP TRIGGERS LOCK SCREEN ISSUES ON GOOGLE PIXEL PHONES

Written by

Hamza Shahnawaz

in

IT & Telecom

Google's September Pixel Drop appears to have introduced a lock screen bug affecting users across several Pixel smartphone models.

The September update brought improvements to the VIP contacts widget, stronger scam detection and the Pause Point feature to older Pixel devices. However, reports from users suggest that the update has also caused problems with PIN and pattern-based unlocking.

Pixel Users Report Unlocking Problems

One Reddit user reported being unable to unlock their Pixel 10 Pro XL using a pattern lock. According to the user, the phone would reset the pattern input before they could even connect the second dot.

Another Pixel 10 Pro XL owner reported a similar issue but managed to work around it by performing a hard restart using the Power and Volume Down buttons.

In another case, a user who could not find a workaround reportedly had to perform a factory reset to regain access to the device.

The problem does not appear to be limited to the Pixel 10 Pro XL or pattern locks.

PIN Locks Also Affected

A separate report from a Pixel 8a owner described a similar issue with PIN authentication. The phone reportedly displayed a "wrong PIN" message after the user entered only the first digit.

Another Pixel 8 Pro owner also reported experiencing a similar problem.

Based on the reports, the issue appears to involve the lock screen registering input before users have finished entering their PIN or completing their pattern.

This can lead to repeated failed authentication attempts. Since Pixel devices temporarily prevent further attempts after several unsuccessful unlocks, affected users may also face additional waiting periods before trying again.

Google Aware of Pixel Bug

The reports have attracted attention from PixelCommunity, an official Google support account. The account has reportedly contacted affected users to assist with the issue.

However, lock screen problems are not the only complaints following the September Pixel Drop.

Users with Pixel 6, Pixel 7, Pixel 8, Pixel 9 and Pixel 10 devices have also reported that their smartphones became noticeably slower or more laggy after installing the latest update.

Google has not indicated in the supplied information when a fix will be released. Users who have not yet installed the September Pixel Drop may therefore choose to wait until an updated version addressing the reported issues becomes available.

Business & Finance / Companies

MICROSOFT REVAMPS COPILOT WITH CODE GENERATION

Published September 27, 2026 Updated a day ago

By Reuters

BENGALURU: Microsoft on Friday unveiled several new capabilities in its Copilot app, including a coding tool and an always-on AI agent, as the software giant seeks to transform its AI assistant into a one-stop shop for office workers.

The company is also embedding its Office applications Word, Excel, and PowerPoint directly within Copilot, allowing users to work collaboratively on these apps without having to leave the AI tool. Shares of the Redmond, Washington-based company rose about 3percent in early trading. Microsoft is racing to expand Copilot beyond its chat-based roots to boost adoption as it competes with AI chatbots such as ChatGPT and Claude.

The Windows maker unveiled “Code” to let users build apps, dashboards and other software using natural language prompts. The tool, powered by the same technology as Microsoft’s GitHub Copilot, will roll out to early-access customers at the end of the month, while 365 Premium and Pro subscribers can preview it later this year.

Microsoft is also rolling out “Autopilot”, a revamp of the “Scout” AI agent it unveiled in June, in a private preview at the end of the month.

The so-called digital coworker agent will carry its own identity in the company directory and have specific permissions that users can control.

“I think it’s been very hard for many organizations to bring agents into the enterprise because of security, compliance and governance concerns,” Annie Pearl, corporate vice president of Copilot Product, said in an interview.

"So we've worked… to make sure that we were building this in a way that would really be able to be used in the enterprise." Microsoft also unveiled cost-management capabilities to allow employees to have direct insight into costs tied to their AI usage. The move comes at a time when enterprises are increasingly worried about rapid AI usage racking up unexpected costs.

Markets / Energy

OIL HEADS HIGHER AS US-IRAN PEACE TALKS IN STALEMATE

- Brent crude futures rose $1.32, or 1.27%, to $105.64 a barrel

Published September 28, 2026 Updated about a minute ago
By Reuters

SINGAPORE: Oil prices rebounded more than 1% on Monday after US President Donald Trump rejected a peace deal from Iran to resolve their conflict and reopen the Strait of Hormuz, keeping tensions in the Middle East elevated.

Brent crude futures rose $1.32, or 1.27%, to $105.64 a barrel by 0036 GMT while US West Texas Intermediate crude was at $93.11 a barrel, up 70 cents, or 0.76%.

Iran announced a peace proposal last week at the UN General Assembly in New York, saying it had been transmitted to the Americans via Qatari mediators.

Trump said on Saturday he rejected the plan, but told AXIOS in a phone interview on Sunday that he expected US negotiators to engage in more talks this week.

"Geopolitical risks remain elevated, as the Houthis and Iran continued their attacks on Saudi Arabia, leaving regional supply flows vulnerable," ANZ analysts said in a note.

Yemen's Saudi-led coalition said early on Saturday it had intercepted two ballistic missiles and two drones launched by the Houthis towards the kingdom.

Brent edged up 0.4% last week but WTI lost 7.9% on concerns that the US may ban diesel exports to ease record prices which could curb US refining output.

"Refined oil products remain a pressure point, with record US diesel prices intensifying inflation risks and prompting renewed debate over potential export curbs," ANZ analysts said.

Any restriction on US diesel exports would tighten supply outside the US, with European prices reacting to the prospect of reduced American supply, they added.

Meanwhile, crude oil exports from key Middle East producers rebounded in September to 12.8 million barrels per day, the highest since the war started in February, preliminary data from Kpler showed on Monday, as Saudi Arabia and the United Arab Emirates boosted exports.

The rebound came following a recovery in shipments via the Strait of Hormuz, which were set to hit about 7.4 million bpd this month, the data showed, as Saudi Arabia diverted exports from the Red Sea port of Yanbu to its eastern Ras Tanura port following attacks that damaged its East-West pipeline.

US NATGAS PRICES FALL ON LOWER DEMAND FORECASTS AHEAD

Published September 27, 2026 Updated a day ago

By Reuters

NEW YORK: US natural gas futures fell about 3.5percent on Friday on forecasts for less demand next week than previously expected and volatile, low-volume trading ahead of contract expiration on Monday.

On their second-to-last day as the front month, gas futures for October delivery on the New York Mercantile Exchange fell 11.7 cents, or 3.5percent, to USD3.180 per million British thermal units (mmBtu). On Thursday, the contract soared by 9percent and closed at its highest since June 25.

For the week, the front-month was up about 9percent after gaining about 3percent last week. Futures for November, which will soon be the front-month, were down about 3percent to USD3.26 per mmBtu.

The premium of futures for November over October fell to a record low of around 7 cents per mmBtu on Thursday, a sign the market is not too worried about supplies meeting demand this winter.

Traders use the October-November spread to bet on winter weather forecasts and supply and demand.

October is the last month of the April-October summer cooling season when demand for gas is generally low and utilities inject gas into storage. November is the first month of the November-March winter heating season when demand for fuel rises and utilities pull gas from storage.

It would be unusual for a summer season month like October to trade over a winter month like November.

Financial firm LSEG said average gas output in the US Lower 48 states rose to 112.5 billion cubic feet per day so far in September, up from a monthly record high of 112.3 bcfd in August.

On a daily basis, however, output was on track to drop to near eight-month low of 106.9 bcfd on Friday, due mostly to declines in West Virginia and Texas.

Record output and mild spring weather have allowed energy firms to keep the amount of gas in inventory above the five-year (2021-2025) average since March, reaching a high of 7.7percent above normal in April.

But hotter-than-normal weather over the summer forced energy firms to pull lots of gas from storage to produce power needed to keep air conditioners humming, cutting the inventory surplus. About 40percent of US power generation comes from gas-fired plants.

With still warm weather this week, analysts predicted the amount of gas in storage slid to 2.4percent above normal during the week ended September 25, down from 2.9percent above normal in the previous week, according to estimates ahead of next Thursday's weekly federal inventory report.

Looking forward, meteorologists forecast the weather would remain mostly near normal through October 10.

LSEG said average gas demand in the Lower 48 states, including exports, would fall from 108.0 bcfd this week to 102.8 bcfd next week before rising to 105.5 bcfd in two weeks. The forecast for next week was similar to LSEG's outlook on Thursday.

Average gas flows to the nine big US LNG export plants rose to 17.9 bcfd so far in September, up from 17.2 bcfd in August, but have remained short of the monthly record high of 18.8 bcfd in April.

The increase in average LNG feedgas so far in September has occurred despite the shutdown of US energy firm Berkshire Hathaway Energy's 0.8-bcfd Cove Point LNG export plant in Maryland around September 19 for a few weeks of planned annual maintenance.

Around the world, gas traded near USD24 per mmBtu at the Dutch Title Transfer Facility benchmark in Europe and USD26 at the Japan-Korea Marker benchmark in Asia.

Global gas prices have spiked in recent years primarily due to supply disruptions linked to Russia's invasion of Ukraine in 2022 and the US-Israeli war with Iran this year.

Prices in the US, however, have not reacted much to the war in Iran because the US produces all the gas it consumes domestically and US LNG companies are already liquefying as much fuel as they can.

No matter how high global gas prices go, the US cannot export much more LNG until units under construction enter service in coming months and years.

CRUDE OIL EXPORTS VIA HORMUZ AT 33.7M BARRELS

Published September 27, 2026 Updated a day ago

By Reuters

SINGAPORE: Crude oil flows out of the Strait of Hormuz reached 33.7 million barrels so far in the week starting September 20, preliminary ship-tracking data from Kpler showed on Friday, putting exports roughly on track with the previous week's levels.

The traffic comprised 19 tankers, of which 17 are very large crude carriers (VLCCs) that can carry 2 million barrels of oil, the data showed. Most of the tankers are laden with crude from Saudi Arabia, followed by Iraq.

For the full previous week, 49.2 million barrels of crude were shipped out via Hormuz, according to Kpler. On Wednesday, some 60 commercial vesselsof all types transited the Strait of Hormuz carrying the highest daily volume of crude oil since early July, a US official told Reuters, speaking on condition of anonymity.

State-run Saudi Aramco has boosted its exports via Hormuz after attacks on its East-West Pipeline earlier this month halted shipments from the Red Sea port of Yanbu.

On Thursday, the number of commodity vessels transiting the Strait of Hormuz fell to nine from 14 the day before, Kpler data showed, although an unknown number of ships sail through the waterway with their transponders turned off and are not counted.

Of the nine, eight ships exited. The 10-day average of transits is 18, according to Kpler data.

Before the Iran war started on February 28, the strait typically handled about 125 large commercial vessels per day, including tankers, gas carriers, bulk carriers and container vessels, accounting for some 20percent of global oil and liquefied natural gas supply.

Rates

THE RUPEE: MARGINAL GAINS

Published September 28, 2026 Updated about an hour ago

By Recorder Review

KARACHI: The Pakistani rupee continued its marginal gain against the US dollar for another week, appreciating 0.03 percent in the inter-bank market.

The local unit closed at 277.16 against the greenback, a gain of Re0.09 from 277.25 it had closed at a week earlier.

Finance Minister Muhammad Aurangzeb during the previous week said Pakistan was transitioning towards a regulated virtual-assets framework, as the government sought to harness blockchain and tokenisation for cheaper remittances, SME financing, sovereign debt, and broader financial inclusion.

State Bank of Pakistan (SBP)-held foreign exchange reserves increased by USD11 million during the week ended September 18, 2026, reaching USD21.40 billion, according to data released by the central bank.

The country's total liquid foreign reserves stood at USD26.81 billion as of September 18, including USD21.40 billion held by the SBP and USD5.41 billion held by commercial banks.

Open-market rates

In the open market, the PKR gained 7 paise for buying and lost 10 paise for selling against USD, closing at 278.12 and 279.20, respectively.

Against Euro, the PKR gained 2.44 rupees for buying and 2.23 rupees for selling, closing at 316.43 and 319.49, respectively.

Against UAE Dirham, the PKR lost 7 paise for buying and 4 paise for selling, closing at 75.72 and 76.29, respectively.

Against Saudi Riyal, the PKR lost 7 paise for buying and 5 paise for selling, closing at 74.02 and 74.52, respectively.

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Weekly inter-bank market rates for dollar

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Bid Close Rs. 277.16

Offer Close Rs. 277.36

Bid Open Rs. 277.32

Offer Open Rs. 277.52

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Weekly open-market rates for dollar

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Bid Close Rs. 278.12

Offer Close Rs. 279.20

Bid Open Rs. 278.22

Offer Open Rs. 279.05

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PSX RANGE-BOUND AMID UNCERTAINTY

Published September 28, 2026 Updated about 4 hours ago

By Recorder Review

KARACHI: The Pakistan Stock Exchange (PSX) remained cautious and range-bound during the week ended September 25, 2026, as persistent geopolitical uncertainty and shifting domestic political developments constrained investor risk appetite.

The benchmark KSE-100 Index eased by 119.37 points, or 0.1 percent, to close at 170,765.22 points.

The BRIndex100 opened the week at 18,781.90 points and closed slightly higher at 18,805.41 points, registering a modest increase over the course of the week. Its total weekly turnover stood at 2.554 billion shares.

The BRIndex30, meanwhile, opened the week at 68,278.52 points before slipping to close at 68,118.64 points. The index recorded total weekly turnover of 1.504 billion shares.

The market's marginal weekly decline came despite some relief from international oil prices and a reduction in domestic petroleum prices, while investors also monitored the formal commencement of discussions between Pakistan and the International Monetary Fund (IMF) for the fourth review under the ongoing USD7 billion Extended Fund Facility (EFF).

The review is considered important for the potential disbursement of the fifth tranche of about USD1 billion. At the same time, the Asian Development Bank (ADB) lowered its forecast for Pakistan's Gross Domestic Product (GDP) growth for Fiscal Year 2027 to 3.7 percent from its earlier projection of 4.5 percent, adding to the mixed macroeconomic backdrop.

International oil prices provided some respite during the week, with Brent crude averaging approximately USD103.10 per barrel, down 2.2 percent week-on-week. The decline brought some relief after a prolonged period of increases in international crude prices and helped break a sequence of five consecutive weekly increases in domestic fuel prices.

Reflecting the softer international oil market, the federal government reduced domestic petroleum prices during the week. The price of Motor Spirit, commonly known as petrol, was cut by Rs1.51 per litre to Rs389.28 per litre from Rs390.79 per litre previously. The reduction in High-Speed Diesel (HSD) prices was considerably larger, with the price falling by Rs12.80 per litre to Rs412.12 per litre from Rs424.92 per litre.

On the external financing front, Pakistan secured total gross foreign loans of USD4.7 billion during the first two months of Fiscal Year 2027. The inflows provided continued support to the country's balance-of-payments position. At the same time, profit and dividend repatriations by multinational corporations and foreign institutional investors declined by 13.4 percent year-on-year during the same period to USD557 million.

The country's liquid foreign exchange reserves held directly by the State Bank of Pakistan remained stable at USD21.4 billion. The stability in SBP-held reserves provided an element of support to the external account position during the week, although investors continued to monitor the progress of IMF discussions and other external financing flows.

However, the macroeconomic outlook also contained a cautionary element as the Asian Development Bank reduced its FY27 GDP growth forecast for Pakistan to 3.7 percent from 4.5 percent previously. The downward revision highlighted the continuing challenges surrounding the pace of economic expansion even as the country's external liquidity position remained supported by foreign financing and reserves.

Developments in the energy sector also remained prominent during the week. Four of Pakistan's five domestic oil refineries formally executed upgrade agreements with the government under the Refining Policy. The agreements are expected to unlock estimated capital expenditure investments of USD6 billion over the next five years, marking a significant development for the country's domestic refining infrastructure.

In the domestic debt market, the federal government raised Rs181 billion through the primary auction of Pakistan Investment Bonds (PIBs). Investor bidding resulted in an increase in yields ranging from 20 to 75 basis points across different maturity tenors, indicating upward movement in demanded returns in the sovereign debt market.

The Refinery sector dominated market participation, accounting for 21 percent of total trading volume. Technology and Communication followed with an 18 percent share, while Investment Banks accounted for 12 percent. Miscellaneous companies represented 10 percent of total market volume, followed by engineering companies with 6 percent. All other sectors collectively contributed the remaining 33 percent of market participation.

The sectoral performance reflected a distinctly mixed picture, with strong gains in refinery and engineering stocks offset by substantial selling pressure in power generation and distribution companies and declines in several other major sectors.

The Refinery sector posted the strongest weekly performance, surging 5.6 percent week-on-week. Engineering companies gained 1.9 percent, while Oil and Gas Marketing Companies advanced 1.3 percent. Textile Composite stocks rose 0.5 percent, while the Fertilizer sector also added 0.5 percent. Cement stocks increased 0.3 percent, whereas Pharmaceuticals edged up 0.1 percent during the week.

On the other side of the market, Power Generation and Distribution companies faced the heaviest pressure, with the sector declining 4.3 percent week-on-week. Chemical stocks fell 1.9 percent, while Technology and Communication companies contracted 1.4 percent. Automobiles declined 0.8 percent and Commercial Banks slipped 0.6 percent. Oil and Gas Exploration Companies eased 0.4 percent, while Food and Personal Care companies declined 0.3 percent.

At the individual stock level, Attock Refinery Limited emerged as the strongest gainer among the listed KSE-100 constituents, rising 4.6 percent during the week to close at Rs1,145.35 per share. International Industries Limited followed with a 4.5 percent increase, ending at Rs169.42 per share.

Engro Fertilisers Limited gained 3.7 percent to close at Rs195.27, while HUM Network Limited also advanced 3.7 percent to Rs10.30. AGP Limited rose 3.5 percent to Rs158.76, while TRG Pakistan Limited gained 3.5 percent to Rs52.47. The Searle Company Limited rounded out the major gainers, appreciating 3.4 percent to finish at Rs82.43 per share.

The declining side of the market was led by Ibrahim Fibres Limited, which fell 11.7 percent week-on-week to Rs251.57 per share. Pakistan Services Limited declined 11.1 percent to Rs1,148.97, while K-Electric Limited also dropped 11.1 percent to Rs6.06.

Despite the limited movement in the benchmark index, overall market capitalisation declined marginally during the week. Total PSX market capitalisation stood at Rs18.996 trillion, equivalent to USD68.54 billion, compared with Rs19.038 trillion, or USD68.67 billion, in the preceding week. This represented a contraction of 0.2 percent in both rupee and dollar terms.

The increase in trading activity was more pronounced in the ready market. Average daily turnover in the readyboard market rose 48.2 percent week-on-week to 670.21 million shares from 452.25 million shares in the preceding week.

In value terms, average daily readyboard trade value increased 7.7 percent to Rs22.37 billion, equivalent to USD80.70 million, compared with Rs20.77 billion, or USD74.92 million, previously.

Analysts say overall the week ended with the PSX benchmark showing only a marginal decline, but the underlying market witnessed substantial shifts in participation and sectoral performance. They show that the future trend in the market heavily depends upon the geo- political situation of the region and the outcome of the IMF-Pakistan talk over the next tranche.

FUTURES SPREAD NARROWS 30BPS

Published September 28, 2026 Updated about 4 hours ago

By Recorder Review

KARACHI: Futures trading activity at the Pakistan Stock Exchange increased sharply during the week ended September 25, 2026. The futures spread narrowed by 30 basis

points to 4.22 percent from 4.52 percent while average daily turnover surged 337.0 percent week-on-week to 509.00 million shares from 116.48 million shares

Analysts say the decline in futures spread represented the sharp increase in both futures volume and value.

Average daily futures trade value also rose substantially by 212.5 percent to Rs20.40 billion during the week, compared with Rs6.53 billion in the preceding week, reflecting significantly higher participation in the derivative segment.

Overall, the futures segment recorded a substantial expansion in trading participation during the week, even as the futures spread narrowed and the broader equity market remained cautious.

AUTOMART: CAR PRICES IN KARACHI

Published September 28, 2026 Updated about 4 hours ago

By Recorder Report

KARACHI: The prices of different makes and models of cars prevailing in Karachi in the week ended Sunday (September 27 2026).

Product Description	Prices Standard Model	Fully A/C Model	Loaded Model
SUZUKI			
Suzuki Alto VXR AGS Upgraded	3,166,480		-
Suzuki Alto VXL AGS Upgraded	3,326,450		-
Suzuki Alto VXR Upgraded	2,944,861		-
Suzuki Cultus VXR	4,089,490		-
Suzuki Cultus VXL	4,359,160		-
Suzuki Cultus Auto Gear Shift	4,591,460		-
Suzuki Ravi Euro ll	2,075,560		-

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Suzuki Ravi Deckless                               1,889,810
-
Suzuki Swift GL Manual                             4,460,160
-
Suzuki Swift GL CVT                                4,605,600
-
Suzuki Every VX                                    2,912,230
-
Suzuki Every VXR                                   2,965,200
-
Suzuki Fronx GL A/T                                6,099,999
-
Suzuki Fronx GL M/T                                5,999,999
-
Suzuki Fronx GLX A/T                               6,374,999
-
Suzuki Fronx GLX A/T Mono Tone                     6,299,999
-
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 Standard                               8,499,000
-
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	4,835,000
-	
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
-	
Toyota Corolla Altis X Manual 1.6	6,194,000
-	
Toyota Corolla Altis 1.6 X CVT-i	6,794,000
-	
Toyota Corolla Altis X CVT-i 1.8	7,124,000
-	
Toyota Corolla Altis 1.6 X CVT-i Special Edition	7,434,000
-	
Toyota Corolla Altis Grande X CVT-i 1.8 Beige Interior	7,764,000
-	
Toyota Corolla Altis Grande X CVT-i 1.8 Black Interior	7,804,000
-	
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	12,547,000
-	
Toyota Fortuner 2.8 Sigma 4	18,651,000
-	
Toyota Fortuner 2.7 V	15,047,000
-	
Toyota Fortuner Legender	19,681,000
-	
Toyota Fortuner GR-S	20,611,000
-	
Toyota Corolla Cross 1.8 HEV	8,535,000
-	
Toyota Corolla Cross 1.8	7,235,000
-	

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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                           55,111,000
-
Toyota Prado VX 2.8L D                         60,111,000
-
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                             11,299,000
-
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                            13,649,000
-
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
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Kia Carnival 3.5L V6                              18,200,000
-
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Hyundai
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Hyundai H-100 Deckless                             4,395,000
-
Hyundai H-100 Flat Deck                            4,415,000
-
Hyundai H-100 High Deck                            4,545,000
-
Hyundai Elantra Hybrid                            10,761,000
-
Hyundai Tucson Hybrid Signature                   12,240,000
-
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                        13,895,000
-
Hyundai Santa Fe Smart                            12,450,000
-
Hyundai Palisade Hybrid Calligraphy               24,995,232
-
Hyundai Palisade Hybrid Smart                     23,489,808
-
Hyundai Ioniq 5 EV                                24,999,000
-
Hyundai Ioniq 6 EV                                23,000,000
-
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Isuzu
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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
-
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Changan
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Changan M9 Sherpa Power 1.2L                    2,349,000
-
Changan Karvaan Plus 1.2                        3,299,000
-
Changan Karvaan Comfort                         3,149,000
-
Changan Alsvin 1.3L MT Comfort                  3,789,000
-
Changan Alsvin 1.5L DCT Lumiere                 4,499,000
-
Changan Alsvin Black Edition                    4,999,000
-
Changan Oshan X7 FutureSense 7 Seat             9,299,000
-
Changan Oshan X7 Comfort                        7,949,000
-
Changan Oshan X7 FutureSense                    8,699,000
-
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DFSK
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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
-
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Prince
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Prince K07 S                                    2,550,000
-
Prince K01 S                                    2,070,000
-
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Haval
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Haval H6 1.5T                                   8,923,986
-
Haval H6 2.0T AWD                              10,158,617
-
Haval H6 HEV                                   11,523,015
-
Haval H6 PHEV                                  12,895,000
-
Haval Jolion 1.5 T                              7,796,106
-
Haval Jolion 1.5 HEV                            9,116,216
-
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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
MG ZS EV MCE Long Range	14,999,000

Audi

Audi e-tron GT Standard	58,000,000
Audi e-tron GT RS	57,000,000
Audi A6 e-tron Executive Edition Sportback	38,350,000
Audi A6 e-tron Signature Sportback	28,850,000
Audi Q6 e-tron Performance	42,000,000
Audi Q6 e-tron Signature	27,800,000
Audi Q6 e-tron Special	29,500,000
Audi Q6 S Line 55 TFSI quattro	76,000,000
Audi Q2 1.0 TFS Exclusive Line	7,250,000
Audi Q2 1.0 TFS Standard Line	7,050,000
Audi Q3 35 TFSI Advanced	21,900,000
Audi Q8 55 TFSI quattro	86,500,000
Audi Q8 E-Tron 50 quattro (Electric)	38,500,000

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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
(Electtric)                                     47,500,000
-
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OPEN MARKET FOREX RATES

Updated at: 28/9/2026 7:42 AM (PST)

Currency	Buying	Selling
Australian Dollar	196.25	201.35
Bahrain Dinar	734.84	746.78
Canadian Dollar	196.73	201.75
China Yuan	38.25	38.97
Danish Krone	42.85	43.45
Euro	316.53	321.68
Hong Kong Dollar	34.94	35.94
Indian Rupee	2.60	2.95
Japanese Yen	1.7339	1.8337
Kuwaiti Dinar	899.67	901.75
Malaysian Ringgit	68.25	69.15
NewZealand $	157.46	161.05
Norwegians Krone	28.45	28.80
Omani Riyal	722.85	734.85
Qatari Riyal	75.15	76.75
Saudi Riyal	74	74.55
Singapore Dollar	216.65	222.60
Swedish Korona	28.50	28.95
Swiss Franc	338.50	343.85
Thai Bhat	8.25	8.90
U.A.E Dirham	75.75	76.40
UK Pound Sterling	373.25	377.65
US Dollar	277.95	278.20

INTER BANK RATES

Updated at: 28/9/2026 7:42 AM (PST)

Currency	Bank Buying TT Clean	Bank Selling TT & OD
Australian Dollar	194.33	194.68
Canadian Dollar	195.84	196.19
China Yuan	41.23	41.30
Danish Krone	42.14	42.22
Euro	314.99	315.56
Hong Kong Dollar	35.33	35.40
Japanese Yen	1.7498	1.7529
Saudi Riyal	73.75	73.89
Singapore Dollar	216.57	216.96
Swedish Korona	27.93	27.98
Swiss Franc	336.17	336.78
Thai Bhat	8.29	8.31
UK Pound Sterling	366.03	366.69
US Dollar	277.05	277.55