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SLD NEWS UPDATES

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TAXATION, BUSINESS & FINANCE

ALL TAX OFFICES TO REMAIN OPEN ON 31ST

Recorder Report Published January 29, 2026 Updated about an hour ago

ISLAMABAD: The Federal Board of Revenue (FBR) has announced that all Large Taxpayer Offices (LTOs), Medium Tax Offices (MTOs), Corporate Tax Offices (CTOs) and Regional Tax Offices (RTOs) shall observe normal working hours on Saturday (January 31), 2026 for collection of duties and taxes.

In this regard, the FBR has issued instructions to the Chief Commissioners Inland Revenue of the field formations here on Wednesday.

UNDERSTAND PAKISTAN'S CARGO TRACKING AND E-BILTY MECHANISM – 2026

Written by

Shahnawaz Akhter

The Customs Act, 1969 has introduced a Cargo Tracking System (CTS) and e-bilty mechanism under Section 83C, updated for tax year 2026. This digital initiative ensures real-time monitoring, transparency, and accountability in the movement of goods across Pakistan's seaports, land borders, and inland transport hubs.

Importers, transporters, shipping agents, and freight forwarders must understand how this system works to avoid fines, penalties, or seizure of goods.

What Is the E-Bilty Mechanism?

An e-bilty is an electronic consignment note that records the details of goods being transported. It is digitally generated, displayed, and validated through Pakistan Customs' Cargo Tracking System (CTS).

The system applies to:

• Consignors & consignees

• Transporters & freight forwarders

• Shipping agents & suppliers

• Any person involved in movement of goods to/from seaports, land borders, inland dry ports, or within the country

Step-by-Step Process for Cargo Tracking & E-Bilty

□ Step 1: Generate E-Bilty

Before transporting goods, the responsible person must electronically generate an e-bilty through the Cargo Tracking System.

□ Step 2: Carry & Display E-Bilty

• The conveyance (truck, ship, or container) must carry and display the e-bilty

• The driver or transporter must have the e-bilty readily available for inspection

□ Step 3: Validation & Tracking

• Customs authorities can validate the e-bilty in real-time

• The system tracks the movement, route, and status of goods until delivery

Fees and Technological Provisions

The Federal Board of Revenue (FBR) may:

• Prescribe the procedure for generating, validating, and tracking e-bilty

• Employ digital tracking tools, QR codes, and GPS technologies

• Charge fees for system maintenance and operation

This ensures transparency and reduces smuggling or diversion of goods.

Penalties for Non-Compliance

Violations of the e-bilty mechanism can result in:

• Fines and penalties

• Detention or seizure of goods and conveyance

• Confiscation of goods or transport vehicles

📌 Both the owner of goods and the master of the conveyance are held accountable.

Exemptions to E-Bilty Requirements

No e-bilty is required if:

1. Goods value or travel distance is below the prescribed limit

2. Specific goods are exempted as per FBR notifications

Quick FAQs for Importers & Transporters

Q: Who must generate an e-bilty?

✔ Consignors, consignees, transporters, freight forwarders, and shipping agents.

Q: Is it mandatory for all goods?

No, goods below value/distance thresholds or exempted items do not require an e-bilty.

Q: What happens if I fail to carry or validate the e-bilty?

Goods may be seized, detained, and fines imposed under the Customs Act.

🔍 Key Takeaway for Stakeholders

The e-bilty and Cargo Tracking System enhances transparency, accountability, and security of goods movement in Pakistan. Compliance is essential to avoid penalties, ensure timely deliveries, and streamline customs operations.

Disclaimer: This article is for general informational purposes only and does not constitute legal, tax, or customs advice. While based on Section 83C of the Customs Act, 1969 (2026), laws, rules, and interpretations may change. Importers, transporters, and stakeholders should consult Pakistan Customs, FBR notifications, or qualified customs professionals before taking any action.

KNOW THE PROCEDURE FOR CUSTOMS CLEARANCE OF HOME CONSUMPTION – 2026

Written by

Shahnawaz Akhter

Importers bringing goods into Pakistan for direct local use or sale must comply with the customs clearance procedure for home consumption as laid down in Section 83 of the Customs Act, 1969, updated for tax year 2026.

Understanding this process helps importers avoid penalties, prevent clearance delays, and ensure smooth release of consignments from customs stations.

What Is "Clearance for Home Consumption"?

Clearance for home consumption means the final release of imported goods into Pakistan's domestic market after:

• Assessment of goods under Section 80 or Section 81

• Payment of applicable import duty, taxes, and other charges

• Confirmation that the goods are not prohibited or restricted

Once cleared, the goods can be freely used, sold, or distributed within Pakistan.

Step-by-Step Procedure Under Section 83

□ Step 1: Filing Goods Declaration

The importer files a Goods Declaration (GD) and seeks assessment under:

• Section 80 (final assessment), or

• Section 81 (provisional assessment)

□ Step 2: Payment of Duty and Taxes

After assessment, the importer must pay:

• Import duty

• Sales tax, income tax, and other levies (if applicable)

💻 At customs stations with the Customs Computerized System (WeBOC), clearance is processed electronically after payment.

□ Step 3: Customs Satisfaction & Clearance Order

The appropriate customs officer will issue a clearance order once satisfied that:

• Import is not prohibited

• No violation of import conditions or restrictions exists

📄 In automated stations, the system generates clearance documents automatically.

□ Late Payment Penalty Importers Must Note

If the importer fails to pay duty and taxes within 10 days of assessment under Section 80 or 81:

• A surcharge becomes payable

• Rate: KIBOR + 3%

• Applicable on import duty and other charges

🔔 This surcharge can significantly increase landed cost if payments are delayed.

Provisional Release of Goods – Section 83B Explained

Section 83B offers relief when a customs offence is detected, but:

• Goods are not liable to outright confiscation, and

• Goods are not required as evidence

Conditions for Provisional Release:

• Written request by the owner

• Payment of applicable duty, taxes, and charges

• Submission of bank guarantee or pay order covering potential:

o Penalty

o Fine

Approval is granted by the Collector of Customs.

Quick FAQs for Importers

Q: Can goods be cleared without manual approval?

✔□ Yes, at computerized customs stations after payment via system-generated clearance.

Q: What happens if duty is not paid within 10 days?

✔□ Surcharge at KIBOR + 3% becomes applicable.

Q: Is provisional release same as home consumption clearance?

 No. Provisional release applies only when an offence is detected under Section 83B.

🔍 Key Takeaway for Importers

Timely payment, correct declarations, and understanding Sections 83 and 83B are essential for smooth home consumption clearance. Delays can trigger surcharges, while compliance ensures faster system-based release.

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IMPORTERS MUST KNOW: PROVISIONAL DETERMINATION OF CUSTOMS DUTY & TAXES IN 2026

Written by

Shahnawaz Akhter

Importers clearing goods through Pakistan Customs should be fully aware of Section 81 of the Customs Act, 1969, which governs the provisional determination of customs duty and taxes. Updated for tax year 2026, this provision allows temporary clearance of consignments when final assessment cannot be completed immediately.

Understanding how provisional assessment works can help importers avoid delays, manage cash flow, and stay compliant with customs law.

What Is Provisional Determination Under Section 81?

Provisional determination applies when a customs officer is unable to verify the correctness of an assessment under Section 79 or 131 due to:

• Chemical or laboratory testing

• Requirement of further inquiry

• Incomplete or disputed documentation

In such cases, an officer not below the rank of Assistant Collector of Customs may allow provisional clearance of goods.

Key Conditions Importers Must Fulfil

To secure provisional clearance, the importer must:

• Pay the additional amount based on provisional assessment OR

• Furnish a bank guarantee or pay order from a scheduled bank

• Submit an indemnity bond covering the possible duty and tax difference

🛇 Important: Provisional assessment is not allowed if no differential amount is paid or secured.

When Provisional Determination Is NOT Allowed

Provisional determination of value is strictly prohibited when:

• A Valuation Ruling (VR) or Publication Valuation Ruling (PVR) issued under Section 25A is already in force

• This restriction applies even if review or revision proceedings are pending under Section 25D

Timeline for Final Determination (Critical for Importers)

 90 days from the date of provisional determination to finalize duty and taxes

 Extension:

• Up to 30 additional days may be granted by the Collector of Customs or Director of Valuation

• Only in exceptional circumstances, with reasons recorded

 Excluded from timeline:

• Periods covered by court stay orders

• Time taken due to adjournments requested by the importer

• Delays awaiting clarification from the Federal Board of Revenue (FBR)

What Happens After Final Determination?

Once the final assessment is completed:

• Paid or guaranteed amounts are adjusted

• Any shortfall must be paid immediately

• Any excess amount is refunded to the importer

□ Deemed Final Rule:

If final determination is not completed within the prescribed time, and no new evidence exists, the provisional determination automatically becomes final.

Quick FAQ for Importers

Q: Can goods be released before final duty assessment?

✔□ Yes, through provisional determination under Section 81.

Q: Is a bank guarantee mandatory?

✔□ Only if the importer does not pay the differential amount upfront.

Q: What does "provisional assessment" mean legally?

✔□ It refers to the duties and taxes paid or secured through bank guarantee or pay order.

🔍 Bottom Line for Importers

Section 81 provides flexibility—but only with strict compliance. Importers should ensure proper documentation, timely guarantees, and close monitoring of timelines to avoid disputes, penalties, or cash blockages.

□ **Disclaimer**: This article is published for general informational purposes only and does not constitute legal, tax, or customs advice. While efforts are made to ensure accuracy based on the Customs Act, 1969 as applicable for tax year 2026, laws, rules, and interpretations may change. Importers and stakeholders are advised to consult Pakistan Customs, FBR notifications, or qualified tax and customs professionals before taking any action based on this information.

FBR CRACKS DOWN ON WEALTHY AS LUXURY CAR SALES SOAR 73% IN PAKISTAN

Written by

Faisal Shahnawaz

Karachi, January 29, 2026 — The Federal Board of Revenue (FBR) has ramped up its monitoring of Pakistan's wealthy elite as luxury car sales skyrocket by a staggering 73% in the first half of fiscal year 2025-26.

According to sources, the FBR has directed provincial motor registration authorities and car manufacturers to provide full details of buyers, specifically for vehicles with engine capacities of 1300CC and above, in a bid to ensure that high-end purchases align with declared incomes.

A recent report by Arif Habib Limited (AHL) revealed that luxury car sales surged to 35,404 units, compared to 20,491 units during the same period last year. The dramatic rise indicates that Pakistan's affluent class is splurging on high-end vehicles, prompting the FBR to scrutinize their sources of wealth.

Interestingly, sales of smaller cars also showed growth, with 1000CC vehicles increasing 10% and those below 1000CC rising 18%, signaling overall strength in the automobile market.

The FBR has reported that collections from withholding tax on new car sales jumped 51%, reaching Rs 16.67 billion, up from Rs 11 billion in the corresponding period last year. Officials emphasize that the move is part of a broader effort to enforce transparency and curb tax evasion among high-income individuals.

Under the Income Tax Ordinance, 2001, motor registration authorities and car manufacturers are mandated to provide complete buyer information, ensuring that lavish purchases are backed by legitimate and declared incomes.

As Pakistan's luxury car market accelerates at record speed, the FBR's intensified surveillance highlights a growing crackdown on the country's richest citizens, leaving many wondering who will next face scrutiny.

CORRECT DECLARATIONS TO QUALIFY IMPORTERS FOR GREEN CHANNEL CLEARANCE: PAKISTAN CUSTOMS

Written by

Mrs. Anjum Shahnawaz

Lahore, January 29, 2026 — Pakistan Customs has announced that importers submitting correct and complete declarations will be given priority for placement in the Green Channel, enabling faster clearance without physical examination.

Collector of Customs (Appraisement) Umar Shafiq stated that facilitating legitimate trade and ensuring transparency remain the core objectives of ongoing reforms in Pakistan Customs. He emphasized that while facilitation is being enhanced for compliant importers, strict legal action will be taken in cases involving deliberate misdeclaration or bad intent.

The remarks were made during a meeting with members of the business community at the Lahore Chamber of Commerce and Industry (LCCI), where customs-related issues and operational challenges were discussed. The session was attended by LCCI President Faheem ur Rehman Saigol, Vice President Khurram Lodhi, SAARC Chamber Vice President Mian Anjum Nisar, members of the LCCI Executive Committee, Deputy Collector Mehak Majid, and Assistant Director Shehzad Khokhar.

Umar Shafiq said that importers who submit accurate declarations will be preferred for the Green Channel to ensure swift clearance without examination. He noted that the faceless assessment system has significantly improved transparency and reduced malpractices in valuation and clearance procedures.

In his address, LCCI President Faheem ur Rehman Saigol appreciated the improved coordination between Pakistan Customs and the Lahore Chamber, describing it as a positive step toward resolving practical issues faced by traders. He also acknowledged the successful implementation of the faceless assessment system, stating that it has helped curb irregularities and eliminate practices such as speed money.

However, Saigol expressed concern that the recent self-clearance policy could adversely affect small and medium-sized importers, many of whom lack in-house customs expertise. He urged authorities to review the policy and raised additional concerns related to sampling procedures, inconsistent application of HS codes across cities, delays in appraisal, FIRs arising from assessment disputes, and the need to allow corrections for minor clerical errors.

Responding to the concerns, Collector Umar Shafiq clarified that the only restriction under the self-clearance policy is that clearing agents are not permitted to use an importer's user ID, as this poses potential risks for importers. He assured participants that unnecessary delays in examination are unacceptable and that examiners have been directed to record observations in writing to avoid holding cases without justification.

He further stated that examination and clearance times at Lahore Dry Port have improved significantly under the new directives. On sampling procedures, he said importers have the right to seek details regarding the purpose, quantity, and location of samples and must be provided a written receipt.

Umar Shafiq reaffirmed Pakistan Customs' commitment to fully facilitate honest importers and maintain an efficient, transparent clearance system.

KCCI CALLS ON FBR TO ALLOW SUPER TAX ADJUSTMENT AGAINST REFUNDS

Written by

Shahnawaz Akhter

Karachi, January 28, 2026 – The Karachi Chamber of Commerce and Industry (KCCI) has urged the Federal Board of Revenue (FBR) to allow the adjustment of super tax liabilities against pending income tax and sales tax refunds to ease pressure on the business community.

Expressing serious concern over the government's aggressive recovery drive following the Federal Constitutional Court's decision upholding the legality of super tax, KCCI warned that demanding large payments in a single installment could severely disrupt business activity and further strain Pakistan's fragile economy.

KCCI President Muhammad Rehan Hanif acknowledged the court's ruling and the government's need to mobilize revenue but stressed that the timing and method of recovery are equally important. He noted that businesses are already facing an acute liquidity crunch due to high energy tariffs, elevated interest rates, excessive taxation, and rising input costs.

He said industries across the country, particularly in Karachi, are operating under intense financial stress. Immediate demands for super tax amounting to hundreds of billions of rupees would erode working capital, disturb cash flows, and hinder companies from meeting basic obligations such as salaries, utility payments, imports, and loan servicing.

Rehan Hanif emphasized that compelling businesses to pay super tax in one go is neither practical nor sustainable. He called on the government to permit adjustment of super tax against long-outstanding refund claims, which have deprived exporters and manufacturers of liquidity for years. Alternatively, he suggested announcing a clear and business-friendly installment plan to ensure compliance without paralyzing operations.

Warning of wider economic repercussions, he said the absence of relief measures could lead to production cuts, layoffs, and closures, especially in export-oriented sectors. He urged the government to engage with trade bodies and adopt a collaborative approach to ensure sustainable revenue collection while safeguarding economic stability.

FBR INSTRUCTS INLAND REVENUE OFFICES TO OPEN COLLECTION COUNTERS ON JANUARY 31

Written by

Shahnawaz Akhter

Islamabad, January 28, 2026 — The Federal Board of Revenue (FBR) on Wednesday directed all Inland Revenue (IR) field formations to keep their collection counters open on Saturday, January 31, 2026, in a move aimed at strengthening revenue collection towards the end of the month.

Under normal circumstances, Saturdays are observed as a weekly holiday by Inland Revenue offices across the country. However, in view of ongoing revenue targets and to facilitate taxpayers, the FBR has decided to suspend the weekend closure for one day and ensure uninterrupted collection services.

According to official directives, all major tax offices, including Large Taxpayers Offices (LTOs), Medium Tax Office (MTO), Corporate Tax Offices (CTOs), and Regional Tax Offices (RTOs), have been instructed to observe normal working hours on the specified date. The decision is intended to provide additional time and convenience to individuals and businesses for depositing taxes, duties, and other government dues.

The FBR emphasized that the step would help ease last-minute pressure on taxpayers who may face difficulties in meeting deadlines during regular working days. It is also expected to support improved cash inflows for the exchequer at a critical stage of the fiscal cycle.

Tax officials have been asked to ensure full staff availability and smooth operations at collection counters to avoid delays and inconvenience. The FBR advised taxpayers to make use of the extended facility and complete their tax payments within the stipulated timeframe.

The move reflects the FBR's ongoing efforts to enhance revenue mobilization while facilitating compliance through administrative flexibility.

FBR WITHHOLDING TAX COLLECTION SURGES PAST RS3 TRILLION IN FIRST HALF OF FY26

Written by

Shahnawaz Akhter

Islamabad, January 28, 2026 – The Federal Board of Revenue (FBR) has collected withholding tax over Rs3 trillion during the first half (July–December) of fiscal year 2025-26 (1HFY26), reflecting a notable improvement in revenue mobilization despite mixed performance across various withholding tax heads.

According to provisional figures, total FBR collections for the first six months of FY26 stood at Rs3.067 trillion, compared to Rs2.824 trillion in the same period last fiscal year, showing an overall growth of 9 percent. The increase has largely been driven by higher income tax receipts and improved enforcement measures.

During December 2025 alone, FBR collected Rs833.2 billion, registering a 5.17 percent increase compared to December 2024. Several withholding tax categories posted strong growth, particularly taxes collected under sections related to banking transactions, dividends, contracts, imports, electricity bills, and telecom services.

Notable gains were recorded under withholding tax on contracts and services, commercial imports, and banking sector transactions, indicating increased economic activity and better compliance. Collections under workers' welfare-related heads, including WPPF and WWF, also surged sharply during the review period.

However, the data shows declines in some withholding tax heads, including advance tax categories, reflecting sector-specific slowdowns and policy adjustments. A few tax heads also showed flat or negligible collections due to exemptions, adjustments, or low transaction volumes.

Despite these mixed trends, the FBR's cumulative performance during 1HFY26 remains positive, with revenue growth aligned with the government's broader fiscal consolidation efforts. Officials expect collections to improve further in the second half of the fiscal year, supported by enforcement drives, digital monitoring, and anticipated economic recovery.

The government has repeatedly emphasized the importance of expanding the tax base and enhancing documentation to ensure sustainable revenue growth in the coming months.

Markets » Stocks

ASIA TECH STREAK TAKES A TIMEOUT, GOLD KEEPS CLIMBING

- MSCI’s broadest index of Asia-Pacific shares outside Japan dropped 0.6%

Reuters Published 6 minutes ago

SYDNEY: Asia’s runaway stock markets took a breather on Thursday as mixed earnings out of the tech sector stirred caution ahead of Apple’s results, while the dollar looked shaky despite verbal support from both US and European officials.

Gold and silver climbed to all-time highs as investors continued their rush into physical assets, and oil prices hit a four-month top as U.S. President Donald Trump warned Iran of possible attacks if it did not make a deal on nuclear weapons.

The U.S. Federal Reserve kept interest rates on hold as widely expected, while Chair Jerome Powell talked of a “clearly improving” economic outlook and broad support on the committee for a pause.

Powell would not be drawn on whether he would remain as a governor after he steps down as Chair in May, given Trump’s efforts to pressure the Fed into more aggressive cuts.

Investors reacted by further paring the chance of another policy easing by April to 26%, with June seen as the next likely window at 61%.

In the meantime, investors have been counting on earnings to keep equities in demand and Samsung Electronics seemed to oblige by tripling its operating profit as the race to build AI capability sent chip prices surging.

Yet with so much already priced in, South Korea stocks slipped 1.2%, having already gained 21% so far this month. The tech-heavy Taiwan market is up almost 14% in the same time period.

Japan’s Nikkei edged down 0.1%, having been held back by wild swings in the yen and a steep rise in bond yields at home. MSCI’s broadest index of Asia-Pacific shares outside Japan dropped 0.6%.

In Europe, EUROSTOXX 50 futures and FTSE futures fell 0.2%, while DAX futures eased 0.1%.

INDIAN SHARES EYE MUTED START AFTER TWO-DAY RALLY, FED RATE PAUSE

- Gift Nifty futures were at 25,373.5

Reuters Published 11 minutes ago

India's stock benchmarks are poised to open little changed on Thursday, following two sessions of gains fueled by the agreement of a trade deal with the European Union and the US Federal Reserve's overnight pause, which was widely expected.

Attention now shifts to the Union budget for fiscal year 2026–27, due February 1, for signals on the trajectory of economic momentum and corporate earnings in the world's fastest-growing major economy. Markets will operate in a special Sunday session.

Gift Nifty futures were at 25,373.5 as of 7:58 a.m. IST, pointing to opening levels near Wednesday's Nifty 50 close of 25,342.75.

The Nifty and Sensex have each added roughly 1% over the last two sessions, supported by improved sentiment after the announcement of a EU free trade agreement on Tuesday, which will see the EU slashing all tariffs on 90% of Indian goods.

That rebound still only papers over a subdued start to 2026. Foreign selling has continued after record outflows of about $19 billion in 2025, amid persistent U.S. tariff concerns, while earnings from some index heavyweights have fallen short of expectations.

Foreign investors net sold $4.56 billion of Indian equities this month through Wednesday. Month-to-date, the Nifty is down about 3%, with small-and mid-caps 5.2% and 3.4% lower, respectively, signalling broad-based risk aversion.

On the day, Asian markets opened 0.5% lower, while Wall Street equities posted modest gains after the Fed held rates steady, citing still-elevated inflation and solid growth. Markets are not pricing another Fed cut until the June meeting.

Higher U.S. rates make emerging markets like India less attractive as they support the dollar and U.S. Treasury yields.

In stocks, Larsen & Toubro will be tracked after missing profit estimates on tepid orders and a one-time labour code charge, though brokerages remain constructive about the long-term. SBI Cards and Payment Services could see support after reporting a profit surge tied to festive demand.

INDONESIAN STOCKS RESUME PLUNGE AFTER TRADING HALT

Reuters Published about 2 hours ago

BENGALURU: Indonesian stocks were on pace for their biggest one-day drop in more than 14 years on Wednesday after MSCI warned of a possible downgrade to frontier status, while currencies in emerging Asian economies advanced as the dollar struggled near a four-year low.

The Jakarta Composite Index tumbled 8 percent in afternoon trade, triggering an automatic trading halt designed to manage extreme volatility.

Trading resumed after 30 minutes, and the index was last down 8.3 percent, lingering near its three-month low and on track for its worst day since September 2011.

MSCI's move to freeze Indonesian stocks from entering or growing in its indexes and warning on transparency issues exacerbates existing concerns around a weak rupiah, a widening fiscal deficit, and the central bank's autonomy.

Foreign investors sold 13.96 trillion rupiah (USD834.43 million) worth of Indonesian stocks in 2025 and the selloff has continued in January, according to LSEG-compiled data.

"The (MSCI) announcement underscores persistent foreign investor concerns over ownership transparency and price discovery in Indonesia," said Andrey Wijaya, head of research with RHB Indonesia.

"Without clearer visibility on ultimate beneficial ownership and concentration, valuation re-rating is likely to stay constrained despite improving corporate fundamentals."

Meanwhile, Asian currencies gained as the US dollar traded near its four-year low after President Donald Trump brushed off its recent weakness, exacerbating greenback selling.

The Malaysian ringgit appreciated 1 percent to hit its highest point since May 2018, gaining 3.4 percent in the past six sessions.

"The AI boom, fiscal consolidation and strong growth are among the idiosyncratic factors that keep up the strong sentiment towards the MYR and back its outperformance relative to other peer currencies," Maybank FX analysts said in a note.

S&P 500 BRIEFLY TOPS 7,000 BEFORE PULLBACK AS FED, BIG TECH EARNINGS LOOM

Reuters Published about 2 hours ago

NEW YORK: The S&P 500 briefly topped 7,000 points for the first time on Wednesday only to pull back, with volatility picking up as traders awaited the Federal Reserve's rate decision and a wave of Big Tech earnings.

The benchmark slipped back to little changed, while the Nasdaq held on to a mild advance after trimming earlier gains.

"These big round numbers can be difficult psychological tests for the market, but we think it's a very positive sign," said Jeff Buchbinder, chief equity strategist for LPL Financial. The Fed convenes later in the day for its rate decision, with policymakers widely expected to keep it unchanged at 3.5 percent–3.75 percent. Traders will be alert for the Fed's statement and Chair Jerome Powell's remarks, for clues on the future rate trajectory.

The US central bank, which recently started receiving real-time data on the economy's health after a partial government shutdown last year, is navigating policy while peering through an increasingly politicized fog. This meeting arrives in the backdrop of a Justice Department inquiry launched earlier this month involving Powell as well as Trump's hints that a successor will be named "soon".

The markets currently expect the first rate cut to come in June, according to CME's FedWatch tool.

At 11:31 a.m. ET, the Dow Jones Industrial Average rose 49.62 points, or 0.10 percent, to 49,053.03, the S&P 500 gained 1.23 points, or 0.03 percent, to 6,980.50 and the Nasdaq Composite gained 20.74 points, or 0.09 percent, to 23,839.44. Nvidia climbed 1.5 percent, Intel jumped 11.3 percent, and Micron and Microchip Technology each gained over 5 percent. SK Hynix, a key Nvidia supplier, reported a record quarterly profit and ASML booked its highest ever fourth-quarter orders, igniting a tech rally from Europe to Asia.

Among earnings-driven moves, Texas Instruments surged 8 percent after the analog chipmaker forecast first-quarter revenue and profit above Wall Street estimates. Starbucks rose 1.8 percent after posting a bigger-than-expected increase in first-quarter comparable sales.

EUROPEAN SHARES SLIP AS LUXURY STOCKS STRUGGLE

Reuters Published about 2 hours ago

FRANKFURT: European shares fell on Wednesday, weighed down by a slide in luxury stocks, while caution prevailed ahead of a run of tech sector results and the US Federal Reserve's interest rate decision.

The pan-European STOXX 600 index ended 0.7 percent lower at 608.51 points, with luxury shares leading sector declines with a 3.8 percent fall, their fourth consecutive day of losses.

Shares of LVMH, the owner of Louis Vuitton and Tiffany, dropped 7.9 percent after CEO Bernard Arnault said he was cautious about the year ahead.

"Given the cautious commentary from the company and mixed macroeconomic data, the recovery in demand may be somewhat delayed," Morningstar's senior equity analyst Jelena Sokolova said.

Gucci owner Kering lost 3 percent, Moncler fell 2.9 percent and Hermes dropped 3.7 percent.

Investors were also gearing up for quarterly updates from Meta and Microsoft later in the day. Their reports will be scrutinised for how the AI leaders are monetising the technology, at a time when elevated corporate spending has kept markets on edge.

Chip equipment maker ASML eased worries about a near-term slowdown in demand after reporting stronger-than-expected fourth-quarter bookings. Broader caution around the sector, however, left the shares closing down 1.9 percent after an initial jump to a record high.

"While the stock's valuation multiples are high even with the 2026 guidance, the order strength and positive industry news flow is likely to provide further medium-term upside," Jefferies analysts said.

Deutsche Bank fell 1.9 percent after federal police searched its offices in Frankfurt and Berlin in an investigation related to money laundering, Frankfurt prosecutors said.

On the data front, Germany lowered its growth forecasts for this year and next, citing heightened uncertainty around global trade and the slower-than-expected impact of economic and fiscal measures.

Focus now turns to the Fed's rate decision later in the day. The central bank is widely expected to hold rates steady, with attention centred on risks to its independence.

Among individual movers, Nordnet added 8.1 percent after the Swedish online broker reported a fourth-quarter beat on adjusted operating profit. Investors were also monitoring currency markets, which are crucial for European exporters. The euro has been rallying since last year and hit the USD1.20 mark on Tuesday - a level seen as a pain threshold by policymakers.

HK STOCKS EXTEND GAINS TO END AT 4-1/2-YEAR HIGH

Reuters Published about 2 hours ago

SHANGHAI: Hong Kong stocks closed at a 4-1/2-year high on Wednesday, tracking gains on Wall Street, and gold's blistering rally boosted energy and materials shares.

Hong Kong's benchmark Hang Seng Index was up 2.58 percent, marking its highest finish since July 2021. It has risen for six consecutive days, its longest winning streak since May 2025.

Energy and materials stocks were top gainers, with the Hang Seng energy and materials sub-indexes jumping 4.35 percent and 5.39 percent, respectively.

Gold broke through USD5,200 for the first time on Wednesday, after rising more than 3 percent in the previous session, as the dollar plunged to a near four-year low amid persisting geopolitical concerns. The surge also supported mainland shares, with the CSI non-ferrous metal sub-index leaping 6.4 percent at the close to a record level. China CMOC Group jumped 9.8 percent, and Zijin Mining rose 4.16 percent.

The benchmark Shanghai Composite index climbed 0.27 percent, while the blue-chip CSI300 index gained 0.26 percent.

Embattled property developer China Vanke, rose after the company received further support from Shenzhen Metro, its biggest shareholder.

Separately, China has approved the import of the first batch of Nvidia's H200 artificial intelligence chips, sources told Reuters, marking a shift in position as China seeks to balance its AI needs against spurring domestic development.

The equity market's strength also came alongside a softer US dollar, as traders monitored the prospect of coordinated currency intervention by US and Japanese authorities and awaited the Federal Reserve's interest rate decision.

"Investors will watch closely for any guidance from Fed Chair Jerome Powell on the path of interest rate cuts for this year, as well as whether the earnings of tech giants can justify the pressure of high valuations," analysts at SDIC Securities said in a note.

NIKKEI SHARE CLOSES SLIGHTLY HIGHER

Reuters Published about 2 hours ago

TOKYO: Japan's Nikkei share average ended slightly higher on Wednesday, buoyed in the final half-hour of trade by stronger-than-expected orders at Dutch chip equipment maker ASML.

The Nikkei had languished with losses as deep as 1 percent throughout the session as a sharply stronger yen weighed on Japan's exporter-heavy stock market. However, the announcement of ASML's bookings - the most-watched metric in the chip industry - instantly saw the index erase those declines.

The Nikkei ended up 0.05 percent at 53,358.71.

The broader Topix, however, did not benefit as much, and finished the day 0.8 percent lower at 3,535.49. Value shares sank 1.1 percent, outpacing the 0.5 percent fall among growth stocks .

Artificial intelligence-related stocks had already been outperforming the broader market, notably cable makers Fujikura and Furukawa Electric, which soared 9.3 percent and 11.7 percent, respectively.

MOST GULF BOURSES GAIN ON EARNINGS, OIL

- Saudi Arabia's benchmark index gained 0.7%, with oil major Saudi Aramco up 1.5%

Reuters Published January 28, 2026

Most Gulf stock markets closed higher on Wednesday as investors focused on corporate earnings and firmer oil prices, while the Egyptian stock exchange snapped a nine-day winning streak.

Saudi Arabia's benchmark index gained 0.7%, with oil major Saudi Aramco up 1.5%, while Alinma Bank advanced 3.2% following a sharp rise in annual net profit.

In a separate bourse filing, the bank also proposed a capital increase through bonus shares, granting one bonus share for every five shares held.

Crude prices - a catalyst for the Gulf's financial markets - hit their highest level since late September on Wednesday after a winter storm disrupted U.S. crude output while a weak U.S. dollar and continued Kazakh outages lent further support.

Aramco-led energy stocks lifted the market, though gains were limited by caution ahead of today's U.S. Federal Reserve meeting, with attention on Chair Jerome Powell's remarks, the 2026 easing outlook, and Fed independence, said Joseph Dahrieh, Managing Director at Tickmill.

"Nevertheless, the Saudi market appears poised for further gains, boosted by Q4 earnings, the potential opening of the market to foreign investors on February 1, and solid non-oil growth projections for the year."

Dubai's main share index advanced 0.8%, with blue-chip developer Emaar Properties rising 2.3%.

Among other gainers, Dubai Financial Market jumped 1.8%, as the bourse operator is slated to report its earnings later in the day.

In Abu Dhabi, the index added 0.4%, with ADNOC Gas up 1.4%.

The energy firm will invest more than $20 billion to increase its gas processing capacity by almost 30% by 2029, its CEO Fatema Al Nuaimi said on Tuesday.

Elsewhere, the UAE's largest lender First Abu Dhabi Bank closed 0.7% higher, following a 22% increase in fourth-quarter net profit.

The Qatari index gained 0.8%, led by a 1.3% rise in petrochemical maker Industries Qatar . Mesaieed Petrochemical added 1.4% ahead of its earnings announcement.

Outside the Gulf, Egypt's blue-chip index eased 0.1%, ending a nine-day winning streak.

Saudi Arabia	rose 0.7% to 11,458
Abu Dhabi	added 0.4% to 10,394
Dubai	gained 0.8% to 6,514

Qatar	advanced 0.8% to 11,373
Egypt	eased 0.1% to 47,786
Bahrain	was up 0.1% to 2,052
Oman	leapt 1.4% to 6,361
Kuwait	lost 0.8% to 9,308

SRI LANKAN SHARES END SLIGHTLY UP AS REAL ESTATE STOCKS RISE

- CSE All-Share index settled 0.13% higher at 23,992.11 points

Reuters Published January 28, 2026

Sri Lankan shares closed marginally higher on Wednesday, as gains in real estate and health care sectors offset losses in IT stocks.

The CSE All-Share index settled 0.13% higher at 23,992.11 points.

Sri Lanka's central bank kept its overnight policy rate unchanged, as it awaited the latest review of a $2.9-billion International Monetary Fund programme.

Real estate stocks up 1.43%; IT stocks down 4.28% on the day

Industrial Asphalts (Ceylon) and Greentech Energy were the top percentage gainers on the index, up 25% each.

Trading volume on the index rose to 347.1 million shares from 272.5 million shares in the previous session.

The equity market's turnover rose to 6.94 billion Sri Lankan rupees ($22.42 million) from 5.21 billion rupees in the previous session, according to exchange data.

Foreign investors were net sellers, offloading stocks worth 519.12 million rupees, while domestic investors were net buyers, purchasing shares worth 6.90 billion rupees, the data showed.

INDIAN SHARES RISE ON EU DEAL; DEFENCE, INFRASTRUCTURE STOCKS GAIN AHEAD OF BUDGET

- Nifty 50 rose 0.66% to 25,342.75, while the BSE Sensex added 0.6% to 82,344.68

Reuters Published January 28, 2026

BENGALURU: India's equity benchmarks rose on Wednesday, extending gains from the previous day's landmark trade deal with the European Union, while capital expenditure-linked stocks jumped ahead of the federal budget.

The Nifty 50 rose 0.66% to 25,342.75, while the BSE Sensex added 0.6% to 82,344.68. The benchmark indexes have risen about 1% in two sessions. The EU trade deal signed on Tuesday scrapped all tariffs on more than 90% of Indian goods.

"This deal opens a high-value consumer market for Indian exporters while positioning India as Europe's most reliable long-term growth partner…. (It also) reshapes capital flows (and) strengthens investor confidence," said Amit Jain, co-founder of Ashika Global Family Office Services.

Thirteen of the 16 major sectors logged gains. Energy and metal stocks led the rise with a 4.2% and 2.3% gain, respectively, on higher crude oil and base metal prices.

Broader mid-caps and small-caps rose 1.7% and 2.3%, respectively.

"Sectors that are expected to be in focus in the budget, like railways and defence, have done well today. Apart from that, buying is seen in mid-cap and small-cap companies that have reported strong earnings for the December quarter," said Sunny Agrawal, head of fundamental equity research at SBICAPS Securities.

Defence index soared 7%, while public sector enterprises and infrastructure stocks rose 4.6% and 1.1%, respectively.

Investors await the U.S. Federal Reserve's policy decision later in the day, where it is widely expected to keep rates unchanged.

Bharat Electronics soared 8.9% to a record on higher profit.

Asian Paints dropped 4.2% on subdued volume growth in the December quarter, while Mahindra Logistics and Motilal Oswal Financial Services jumped 15% and 7.5%, respectively, on upbeat earnings.

HONG KONG STOCKS EXTEND GAINS TO 4-1/2-YEAR HIGH, MAINLAND MARKET HIGHER

- Hong Kong's benchmark Hang Seng Index was up 2.21% - its highest level since July 2021

Reuters Published January 28, 2026

SHANGHAI: Hong Kong stocks climbed for a sixth consecutive session to notch a 4-1/2-year high on Wednesday, tracking gains on Wall Street and led by advances in energy and materials shares following gold's blistering rally.

- By the midday break, Hong Kong's benchmark Hang Seng Index was up 2.21% - its highest level since July 2021.
- Energy and materials stocks were the top gainers, with the Hang Seng energy and materials sub-indexes jumping 4.71% and 3.89%, respectively.
- This came after gold broke through $5,200 for the first time on Wednesday, after rising more than 3% in the previous session, as the dollar plunged to a near four-year low amid persisting geopolitical concerns.
- Surging gold prices also supported mainland shares, with the CSI non-ferrous metal sub-index leaping 5.24%. Zijin Mining rose 3.82%.
- In the mainland market, the Shanghai Composite index rose 0.49% while the blue-chip CSI300 index inched higher by 0.47%.
- Busy Ming Group shares jumped 75% on their Hong Kong trading debut on Wednesday, after the Chinese snack and beverage retailer raised HK$3.67 billion in an initial public offering.
- Embattled property developer China Vanke, rose in morning deals after the company received further support from its biggest shareholder Shenzhen Metro.
- Separately, China has approved its first batch of Nvidia's H200 artificial intelligence chips for import, sources told REUTERS, marking a shift in position as China seeks to balance its AI needs against spurring domestic development.
- "Investors will watch closely for any guidance from Federal Reserve Chair Jerome Powell on the path of interest rate cuts for this year, as well as whether the earnings of tech giants can justify the pressure of high valuations," analysts at SDIC Securities said in a note.
- Around the region, MSCI's Asia ex-Japan stock index was firmer by 1.26% while Japan's Nikkei index was down 0.55%.

AUSTRALIAN SHARES CLIMB AS COMMODITIES LIFT GOLD, OIL STOCKS AHEAD OF KEY INFLATION DATA

- The S&P/ASX 200 index rose 0.4% to 8,976.40

Reuters Published January 28, 2026

Australian shares advanced on Wednesday, buoyed by gains in gold and oil stocks on firmer commodity prices, while investors awaited a critical inflation report expected to guide the central bank's next monetary policy decision.

The S&P/ASX 200 index rose 0.4% to 8,976.40 by 2335 GMT and is set for its fourth consecutive session of gains.

The benchmark advanced 0.9% to hit a three-month high on Tuesday.

A robust jobs report last week has sharpened expectations of an early interest-rate hike, placing added weight on consumer price data, due later in the day, to gauge the Reserve Bank of Australia's (RBA) policy path.

Markets are focused on the December-quarter trimmed-mean inflation, expected to rise 0.8%, which would lift the annual rate to 3.3%, above the RBA's 2%-3% target band.

An increase of 0.7% or less would temper the odds of a rate hike at the RBA's February 3 meeting, while a 0.9% or higher print would sharply swing the chances toward tightening, leaving a 0.8% increase to go down to the wire.

Traders are pricing in a near 60% chance of a quarter-point rise to the cash rate next week, with positions set to shift on the inflation print.

Energy firms leapt 1.4% to hit their highest since September 3 after oil futures surged.

Woodside Energy rose 1.8% after the oil giant's $3.04 billion quarterly revenue topped Visible Alpha's $2.84 billion estimate.

Gold stocks rose 1% after the bullion jumped to a record peak. Sub-index heavyweight Northern Star Resources climbed as much as 2.5%.

Miners jumped 1.3% to a second straight session of record high.

Mining giants BHP, Rio Tinto and Fortescue rose between 0.4% and 1.5%.

Financials edged up 0.2%, with top lender Commonwealth Bank of Australia advancing 0.4%.

Meanwhile, New Zealand's benchmark S&P/NZX 50 index inched down 0.1% to 13,499.23.

JAPAN'S NIKKEI SINKS UNDER WEIGHT OF STRONG YEN; AI SHARES OUTPERFORM

- The Nikkei lost 0.5% to 53,052.77 in morning trading, with 193 of the index's 225 components falling

Reuters Published January 28, 2026

TOKYO: Japan's Nikkei share average dropped on Wednesday as a sharply stronger yen scuppered sentiment in the exporter-heavy index, although gains for artificial intelligence-related stocks limited losses.

The Nikkei lost 0.5% to 53,052.77 in morning trading, with 193 of the index's 225 components falling.

The broader Topix sank more than 1% to 3,525.78, with value shares outpacing declines among growth stocks.

The yen vaulted to 152.10 per dollar for the first time in three months overnight, with traders on high alert to the risks of coordinated yen-buying intervention.

Japanese Finance Minister Satsuki Katayama said on Tuesday that Tokyo will continue to closely coordinate with US authorities over the exchange rate, and will take "appropriate action."

On Friday, the yen spiked from near 1-1/2-year lows in what appeared to be rate checks, which are often a precursor to actual intervention, by both the Bank of Japan and later by the US Federal Reserve.

“This sharp yen appreciation is stoking concerns about the currency’s impact on corporate earnings, leading to a broad-based decline across the Japanese stock market,” said Wataru Akiyama, a strategist at Nomura Securities.

Several AI-linked stocks provided bright spots, notably cable makers Fujikura and Furukawa Electric, which each soared more than 11%.

That followed news overnight that Meta Platforms will pay Corning up to $6 billion to provide fiber-optic cables for its AI data centres. SoftBank Group climbed 3.5% on media reports it is in discussions to invest up to $30 billion more in ChatGPT maker OpenAI.

However, Shin-Etsu Chemical, a silicon wafer producer, tumbled 10.3% after disappointing financial results.

Peer Sumco also dropped 5.7%. Japanese earnings season is gathering momentum this week, with Nvidia supplier Advantest, which makes chip-testing equipment, reporting results after the close on Wednesday.

Its shares were up 0.5% ahead of that.

DOLLAR STRUGGLES TO RECOVER FROM LOSSES AFTER TRUMP COMMENTS

- There were also healthy gains in Hong Kong, Shanghai, Taipei and Jakarta, though Tokyo, Sydney, Singapore, Wellington and Manila eased

AFP Published January 28, 2026

HONG KONG: The dollar ticked up Wednesday following another selloff fuelled by Donald Trump’s suggestion he was happy with the currency’s recent decline, while tech firms extended their rally ahead of much-anticipated earnings from the sector this week.

Traders are also keeping an eye on the Federal Reserve’s latest meeting, hoping for some guidance on its plans for interest rates amid uncertainty over the US president’s policies following his latest tariff threats.

The greenback has retreated across the board this week following reports that the New York Fed had checked in with traders about the yen’s exchange rate, which fuelled talk that US and Japanese officials were prepared to stage a joint intervention.

That led to speculation the White House was prepared to let the dollar weaken, and Trump did little to dismiss that when asked Tuesday if he was worried about the decline.

“No, I think it’s great,” he told reporters in Iowa as the unit hit its weakest level against the euro in four-and-a-half years and a two-and-half-month low against the yen. “Look at the business we’re doing. The dollar’s doing great.”

He added: “I want it to be – just seek its own level, which is the fair thing to do.”

The dollar also sank against the pound, South Korean won and Chinese yuan, with a slight bump Wednesday doing little to recover its latest losses.

Observers said unease about Trump’s latest tariff outbursts, including threats against European nations over their opposition to his Greenland grab and a warning to Canada over its trade talks with China, have also dented faith in US assets and weighed on the unit.

Meanwhile, US consumer confidence plunged to its lowest level since 2014, a survey showed, as households fret about inflation and the elevated cost of living.

Win Thin, at Bank of Nassau 1982 Ltd, said: “Foreign exchange typically is the leader in terms of showing market discomfort with a country’s policies and economic outlook, so this dollar weakness bears watching.”

Equity markets were mixed in Asia, after the S&P 500 clocked another record high thanks to a surge in tech titans including Apple, Microsoft and Amazon.

That helped Seoul to be among the best performers again – hitting another all-time peak – as chipmakers Samsung and SK hynix rallied.

There were also healthy gains in Hong Kong, Shanghai, Taipei and Jakarta, though Tokyo, Sydney, Singapore, Wellington and Manila eased.

Traders are keeping a close watch on earnings this week from some of Wall Street’s Magnificent Seven, with Microsoft, Meta, Tesla and Apple all reporting.

“These results will provide critical insights into the trajectory of the artificial intelligence trade,” wrote Tony Sycamore, market analyst at IG.

“After losing momentum in the final months of 2025 due to growing scrutiny over return on investment, capital expenditure and real-world constraints, the market is eager to see if the AI narrative can regain traction in 2026.

“Forward guidance will be key, alongside scrutiny of margins and capex projections.”

In company news, tech investment titan SoftBank jumped almost six percent after the Wall Street Journal reported it was in talks to pump an additional $30 billion into ChatGPT developer OpenAI.

That comes after it invested $22.5 billion last month for an 11 percent stake.

Key figures at around 0230 GMT

- Tokyo - Nikkei 225: DOWN 0.6 percent at 53,029.97 (break)
- Hong Kong - Hang Seng Index: UP 1.5 percent at 27,541.71
- Shanghai - Composite: UP 0.2 percent at 4,146.08
- Dollar/yen: UP at 152.89 yen from 152.32 yen on Tuesday
- Euro/dollar: DOWN at $1.2000 from $1.2035
- Pound/dollar: DOWN at $1.3808 from $1.3833
- Euro/pound: DOWN at 86.90 pence from 86.98 pence
- West Texas Intermediate: UP 0.2 percent at $62.52 per barrel
- Brent North Sea Crude: UP 0.1 percent at $67.62 per barrel
- New York - Dow: DOWN 0.8 percent at 49,003.41 (close)
- London - FTSE 100: UP 0.6 percent at 10,207.80 (close)-AFP

STOCKS END FLAT AMID RANGE-BOUND TRADING SESSION

- Benchmark index settles at 188,380.39

BR Web Desk Published January 28, 2026

The Pakistan Stock Exchange (PSX) observed another volatile session, with the benchmark KSE-100 Index closing on a largely flat note on Wednesday.

The session remained range-bound, as the index oscillated between an intra-day high of 189,183.88 and a low of 188,179.50, indicating cautious investor sentiment in the absence of strong fresh triggers.

At close, the KSE-100 index settled at 188,380.38, a gain of 177.53 points or 0.09%.

Buying interest in heavyweight names such as UBL, PPL, PIOC, OGDC, and POL provided solid support, cumulatively adding 689 points to the index. However, profit-taking in FFC, MARI, and HUBC capped upside momentum, shaving off a combined 430 points, brokerage house Topline Securities said in its post-market report.

"Investors remained cautious in the absence of fresh positive triggers, while rollover-week dynamics kept intermittent selling pressure intact throughout the trading session," Ali Najib, Deputy Head of Trading, Arif Habib Ltd said.

"Going forward, our view of consolidation is still intact as we expect the market to consolidate within the 185k–190k range, with 185k likely to serve as the first key support level," he envisaged.

In a key development, total foreign investment into Pakistan dropped substantially to $207 million in July–December 2025-26, down from $1.343 billion a year earlier.

On Tuesday, PSX closed marginally lower as cautious trading prevailed following the State Bank of Pakistan's surprise no-change policy decision to uphold the key rate. The benchmark KSE-100 Index slipped 384.80 points, or 0.20%, to close at 188,202.86.

Internationally, global stocks rose for a fifth straight session on Tuesday, reaching an intraday record as the pace of the U.S. earnings season picked up, while the dollar sank to its lowest level in nearly four years ahead of a policy announcement from the Federal Reserve.

On Wall Street, the S&P 500 and Nasdaq were higher, with the benchmark S&P index registering a record close, as investors gauged a flurry of major earnings releases, including results from airplane maker Boeing and shipping company United Parcel Service, which said it would cut up to 30,000 jobs in operational roles this year.

The Dow Industrials were pulled lower by a 1.6% decline in Boeing, along with a drop of about 20% in UnitedHealth, which said its 2026 revenue would shrink.

MSCI's gauge of stocks across the globe rose 8.92 points, or 0.85%, to 1,053.09 and was on track for a fifth straight daily gain, its longest run of gains this year, after reaching an intraday record of 1,053.88.

Meanwhile, the Pakistani rupee registered marginal improvement against the US dollar in the inter-bank market on Wednesday. At close, the local currency settled at 279.81, a gain of Re0.01 against the greenback.

Volume on the all-share index increased to 953.92 million from 749.25 million recorded in the previous close. The value of shares declined to Rs48.88 billion from Rs53.06 billion in the previous session.

K-Electric Ltd was the volume leader with 198.69 million shares, followed by Nishat ChunPower with 47.82 million shares, and LSE Ventures Ltd with 35.22 million shares.

Shares of 485 companies were traded on Wednesday, of which 182 registered an increase, 253 recorded a fall, and 50 remained unchanged.

KSE-100 INDEX RISES 177 POINTS IN VOLATILE, RANGE-BOUND SESSION

Written by

Faisal Shahnawaz

Karachi, January 28, 2026 — The benchmark KSE-100 index of the Pakistan Stock Exchange (PSX) closed Wednesday's trading session on a positive note, gaining 177 points despite heightened volatility and range-bound market conditions.

The KSE-100 index settled at 188,380 points, compared to the previous session's close of 188,203 points, reflecting a modest increase of 0.09%. Market participants remained cautious throughout the day as futures rollover week exerted pressure, resulting in sharp intraday fluctuations.

According to analysts at Topline Securities Limited, the index experienced a highly volatile session, swinging sharply on both sides before staging a strong recovery. At one point during the session, the benchmark surged to an intraday high of 981 points, indicating underlying investor confidence despite prevailing uncertainty.

Buying interest in key heavyweight stocks played a crucial role in supporting the index. Shares of United Bank Limited (UBL), Pakistan Petroleum Limited (PPL), Pioneer Cement (PIOC), Oil and Gas Development Company (OGDC), and Pakistan Oilfields Limited (POL) collectively contributed 689 points to the benchmark.

However, gains were partially offset by profit-taking in select stocks, including Fauji Fertilizer Company (FFC), Mari Petroleum (MARI), and Hub Power Company (HUBC), which together erased around 430 points from the index.

Overall market activity remained strong. Total trading volume reached 952 million shares, while value turnover stood at Rs48.8 billion. K-Electric (KEL) topped the volume chart, with 198 million shares changing hands, highlighting continued investor interest in high-liquidity stocks.

Despite the subdued net gain, analysts believe the session reflected market resilience amid ongoing rollover-related uncertainty.

Business & Finance » Industry

MIAN ZAHID SEEKS RELIEF IN COST OF DOING BUSINESS

Recorder Report Published about 2 hours ago

KARACHI: Mian Zahid Hussain, President Pakistan Businessmen and Intellectuals Forum & All Karachi Industrial Alliance, Chairman National Business Group Pakistan, Chairman Policy Advisory Board FPCCI, has welcomed the positive economic indicators highlighted in the Ministry of Finance's Monthly Economic Update & Outlook for January 2026, while cautioning that sustained growth requires immediate relief in the cost of doing business.

Commenting on the Ministry's report, Mian Zahid Hussain noted that the projected inflation to 5-6% range for January is a testament to the fiscal discipline and prudent management exercised by the current administration. He appreciated that the government has achieved a consolidated fiscal surplus of 0.8% of GDP in the first five months of FY2026, a significant turnaround from the deficits of the past.

Mian Zahid Hussain stated, "The business community is encouraged by the 6% growth in Large-Scale Manufacturing (LSM) and the resilience shown by the agricultural sector, which posted 2.9% growth in Q1 despite challenges, However, these gains must not be taken for granted. While the SBP has revised the FY26 GDP growth forecast upward to 3.75-4.75%, achieving the upper limit of this target depends entirely on how quickly we can reduce the cost of capital for our industries."

The veteran business leader expressed concern over the 43.3% decline in Foreign Direct Investment (FDI) recorded in the first half of the fiscal year. He attributed this drop to high energy tariffs and borrowing costs that remain uncompetitive regionally. With the policy rate currently unchanged at 10.5%, Mian Zahid Hussain urged the authorities to accelerate monetary easing, arguing that with inflation now firmly stabilized around 5%, there is ample room for a move toward a single-digit interest rate.

"The private sector is ready to lead the economic revival, but we cannot compete globally while burdened by double-digit interest rates and unviable energy costs," he warned.

He added that the 9% decline in exports in the first half of FY26 is alarming; it will further create pressure on the current account and hinder realization of Uraan Pakistan's objectives. He called for a specific focus on the export-oriented sectors, particularly noting that robust IT exports and remittances are currently the only factors cushioning the current account deficit.

Mian Zahid Hussain, who is also a former Provincial Minister for Information Technology, emphasized that the government must now pivot from "stabilization" to "growth." He advised the Ministry of Finance to utilize the fiscal space created by the primary surplus to incentivize value addition in the industrial sector and to broaden the tax net rather than squeezing existing taxpayers. "The stabilization phase is over; now is the time for expansion. We urge the government to engage with the business community to formulate a strategy that lowers energy tariffs and financial costs, ensuring that the 'acceleration phase' of our economy benefits not just the state exchequer, but the common man and the industrialist alike," he concluded.

KCCI SLAMS MOVE TO COLLECT SUPER TAX IN ONE GO

Nayyar Zuberi Published January 29, 2026 Updated about 2 hours ago

KARACHI: The Karachi Chamber of Commerce and Industry (KCCI) has expressed grave concern over the government's move to aggressively collect super tax following the recent decision of the Federal Constitutional Court upholding its legality, warning

that demanding massive tax payments in one go will severely disrupt business operations and further weaken Pakistan's already fragile economy.

President KCCI Muhammad Rehan Hanif, while acknowledging the court's verdict and the government's revenue requirements, stressed that the manner and timing of super tax recovery are equally critical, particularly when the business community is facing an unprecedented liquidity crunch caused by soaring energy tariffs, high interest rates, excessive taxation, and escalating input costs.

He pointed out that industries across Pakistan, especially in Karachi, the country's economic backbone, are already operating under extreme financial stress. The abrupt demand for super tax payments running into hundreds of billions of rupees will drain working capital, disrupt cash flows, and make it impossible for many businesses to meet routine obligations such as salaries, utility bills, raw material imports, and bank repayments. President KCCI emphasized that forcing businesses to deposit huge amounts of super tax in a single installment is neither practical nor sustainable.

He urged the government to immediately allow adjustment of super tax liabilities against long-pending income tax and sales tax refund claims, which have already deprived exporters and manufacturers of much-needed liquidity for years. Alternatively, he said, the government must announce a clear, structured and business-friendly installment facility, enabling taxpayers to discharge their super tax liabilities over a reasonable period without paralyzing their operations. Such an approach, he added, would ensure better compliance while safeguarding industrial continuity and employment.

Highlighting the broader economic implications, President Hanif warned that non-provision of relief mechanisms would inevitably lead to scaling down of operations, layoffs, and closure of small and medium-sized industries, particularly in export-oriented sectors such as textiles, engineering goods, pharmaceuticals, and value-added manufacturing. This, he cautioned, would not only reduce exports but also shrink the tax base instead of expanding it.

He further noted that Pakistan's cost of doing business has already surged to unsustainable levels due to exorbitantly high electricity and gas tariffs, multiple taxes, and regulatory burdens. Imposing super tax recoveries without flexibility at such a critical juncture could push many viable businesses into insolvency, aggravating unemployment and social instability.

President KCCI reiterated that a weakened private sector cannot support revenue generation or economic recovery, and urged the government to adopt a collaborative approach by engaging with chambers of commerce and trade bodies before enforcing coercive measures.

Rehan Hanif cautioned that if refund adjustments or installment facilities are not provided, the consequences will be severe and long-lasting, potentially triggering widespread industrial shutdowns, loss of investor confidence, and further contraction of economic activity. He stressed that sustainable revenue collection must go hand in hand with business survival, urging policymakers to act wisely in the national interest.

BUSINESSMEN NEED GOVT SUPPORT TO WIN ECONOMIC WAR: MAGOON

Recorder Report Published about an hour ago

KARACHI: Businessmen Panel Progressive (BMPP) Chairman and Federation of Pakistan Chambers of Commerce & Industry (FPCCI) Senior Vice President Saquib Fayyaz Magoon has termed the recently finalized free trade agreement between India and the European Union a "serious challenge" to Pakistan's export base.

He said that after facing defeat on the battlefield, India has now "opened an economic front" by signing trade deals with multiple countries, including the EU. He cautioned that the agreement could erode Pakistan's competitive edge in European markets.Despite Pakistan's GSP Plus status, which allows duty-free access for nearly 80 percent of its exports to the EU, the country's textile exports stand at $6.2 billion, only marginally ahead of India's $5.6 billion exports despite India facing a 12 percent tariff.

"Once India secures zero-rated access under the EU deal, Pakistan's advantage will vanish, and our exports could suffer a severe blow," he warned.

Magoon stressed that Pakistan risks losing its foothold in the European market if urgent corrective measures are not taken. "Once a market is lost, regaining entry is extremely difficult," he said, urging the government to act decisively. He called for immediate steps including reducing electricity tariffs to 9 cents per unit, simplifying the tax regime, and offering incentives to exporters. "The government must declare an export emergency and adopt industry-friendly policies to safeguard Pakistan's economic interests," he emphasized.

Drawing a parallel with military success, Magoon remarked: "Just as the armed forces secured victory on the battlefield; the business community now needs government support to win this economic war."

INDIA-EU TRADE DEAL TO PLACE PAKISTAN AT A COMPETITIVE DISADVANTAGE: PHMA

Recorder Report Published January 29, 2026 Updated 16 minutes ago

KARACHI: Pakistan Hosiery Manufacturers & Exporters Association (PHMA) Chairman (South), Faisal Arshad Sheikh has expressed serious concern over the likely impact of the proposed India–European Union Free Trade Agreement (FTA) on the country's textile and hosiery exports, warning that it would place Pakistan at a structural disadvantage despite its existing GSP+ status with the EU.

He urged the Prime Minister to take immediate notice of the issue and initiate urgent measures on a war-footing to safeguard Pakistan's exports to the European market.

Sheikh said while Pakistan currently enjoys duty-free access to the EU under the GSP+ scheme — similar to the tariff access India is expected to receive under the FTA — the competitive environment remains unequal.

"Pakistan's GSP+ access is conditional. We are required to ratify, implement, and continuously report on compliance with 27 international conventions related to human rights, labour standards, environment, and governance. India's access under an FTA does not carry the same level of conditional obligations," he said.

He explained that compliance with these conventions, although necessary and beneficial in the long term, imposes additional operational, administrative, and financial costs on Pakistani exporters. As a result, tariff parity alone does not ensure competitiveness.

"The real issue is cost competitiveness. Pakistan's manufacturing cost is historically the highest in the region. India's cost of production is significantly lower, which gives Indian exporters a natural advantage once tariff parity is achieved," he said.

He pointed out that India benefits from cheaper energy, lower financing costs, large-scale manufacturing, integrated supply chains, and stronger logistics infrastructure. These factors allow Indian exporters to price their products more aggressively in the EU market.

"When tariff equality is combined with lower production costs and fewer compliance obligations, the competitive gap widens substantially against Pakistan," he added.

Sheikh noted that Pakistani exporters have faced similar challenges in the past. He recalled that additional tariffs imposed by the United States on Pakistani exports had exposed the country's structural weaknesses.

"Despite repeated warnings from industry, no meaningful steps were taken to reduce the cost of production or address core competitiveness issues. As a result, exporters were unable to absorb or counter those tariff shocks," he said.

He warned that the proposed India–EU FTA presents a far more serious challenge, and repeating past inaction would have severe consequences for Pakistan's commerce and industry. Similar situations in the past, he said, negatively impacted industrial growth due to the absence of concrete government measures. Faisal Arshad Sheikh further revealed that the PHMA has consistently raised these concerns at the highest policy levels.

SPE PAKISTAN SECTION COMMENCES ATC & EXHIBITION

Recorder Report Published January 29, 2026 Updated about 2 hours ago

ISLAMABAD: The Society of Petroleum Engineers (SPE) Pakistan Section has commenced the 31st Annual Technical Conference (ATC) & Exhibition, being held here on Wednesday.

Pakistan's flagship upstream conference and largest technical gathering, ATC provides a central platform for strategic dialogue and technical exchange among Oil & Gas leaders, Geoscientists, Engineers, Policymakers, Academia, and global stakeholders, with participation from over 1,500 delegates from Pakistan and abroad.

The Advisor on Privatization and Chairman Privatization Commission, Muhammad Ali, graced the Opening Ceremony as Chief Guest, joined by Managing Directors/CEOs and senior leadership from leading national and international E&P companies, service providers, and academia, alongside a diverse global delegation. The ATC 2026 theme, "Energizing the Future from Within: Sustainably, Securely, Strategically," underscores Pakistan's focus on energy security through indigenous resource development, strategic technology adoption, and responsible operations.

In his welcome address, Faheem Haider, MD & CEO Mari Energies and Chairman ATC 2026, emphasized the industry's responsibility to secure Pakistan's energy future through indigenous resources and innovation. He highlighted the renewed optimism from the Offshore Bid Round 2025, the need for technical excellence supported by integrated, data-driven geosciences and engineering solutions, and the growing role of digitalization and artificial intelligence in improving efficiency, safety, and cost optimization. He also called for stronger industry–academia collaboration to accelerate technology adoption and talent development.

The hon'ble Advisor also inaugurated the Mega Exhibition & Oil Show and visited booths hosted by national and international exhibitors, showcasing technologies spanning advanced drilling systems, subsurface imaging, intelligent completions, production optimization, and artificial intelligence, reflecting the industry's commitment to responsible and future-ready operations.

Through innovation, proven technology deployment, and strong industry–academia collaboration, the Annual Technical Conference (ATC) continues to strengthen Pakistan's E&P sector, enabling improved operational performance, enhanced recovery from mature fields, and the responsible development of indigenous hydrocarbon resources through strategic execution.

'PAKISTAN FAILED TO UNLOCK FULL POTENTIAL OF ITS PORTS'

Hamza Habib Published January 29, 2026 Updated about an hour ago

ISLAMABAD: Experts at a seminar on Wednesday stressed that Pakistan's blue economy could generate up to USD 100 billion, but outdated port infrastructure and structural challenges are holding the country back from fully capitalising on this potential, leaving it far behind regional competitors in external trade.

Speaking at the seminar on the future of ports in Pakistan, Dr Nadir Mumtaz, former chairman of Karachi Port Trust (KPT), highlighted that Pakistan has failed to unlock the full potential of its ports, which remain underutilised due to various persistent challenges.He noted that international donor agencies, including the World Bank and Asian Development Bank (ADB), have repeatedly urged Pakistani authorities to address the structural issues at seaports to reduce the cost of doing business.

He further pointed out that, of Pakistan's three major ports, Karachi Port Trust and Port Qasim Authority handle a combined total of 3,600 vessels annually, while Gwadar Port has seen a sharp decline – from 61 ships in 2018 to just 28 in 2022.

He added that Pakistan's coastline stretches over 1,046 kilometres, with 740 kilometres located in Balochistan, but this vast area remains largely unutilised.

Mumtaz emphasised that in developed countries, ports are seamlessly connected to railways, road networks, and inland waterways.

In contrast, only 5 per cent of cargo in Pakistan is handled by rail, while the remaining 95 per cent is transported by lorries, a method that is not only costly but also significantly contributes to carbon emissions.

He proposed that utilising inland waterways for trade transportation could help reduce pollution and attract up to USD 1 billion in external funding from the World Bank.

Alia Shahid, Additional Secretary of the Finance Division and former Director-General of Ports & Shipping at the Ministry of Maritime Affairs, outlined the government's efforts to address traffic congestion caused by heavy lorry traffic, including plans to improve the rail network and incentivise coastal shipping.

She highlighted the strain on road infrastructure, noting that Karachi Port currently operates at just 42 per cent of its total capacity, with lorry transportation restricted to a window between 12pm and 8am.

She also lamented the decline of Pakistan's national shipping fleet, stating that the Pakistan National Shipping Corporation (PNSC), once operating with 70 ships, now has only 13. She noted that the current minister aims to increase this number to 30 in the coming years.

Reflecting on her tenure as DG Ports & Shipping, she explained that the government's shipping policy had initially offered incentives to attract foreign shipping lines, but the premature withdrawal of these incentives discouraged investors.

She said that many local shipping lines now operate from other countries due to inconsistent government policies.

She also pointed out that KPT and Port Qasim lack the capacity to handle mother ships for transshipment.

Despite dredging efforts that have deepened the ports to 17-18 metres, she recommended that with additional investment and focus, Gwadar Port could eventually handle mother ships and facilitate transshipment.

On gender issues, she criticised the lack of female representation at Marine Academy, pointing out that while women make up 50% of maritime trainees in India and Bangladesh, Pakistan has yet to address this imbalance.

Dr Waqas Anwar, member of the Infrastructure & Regional Connectivity Division at the Ministry of Planning, Development & Special Initiatives, revealed that the average dwelling time of ships at Pakistani ports is 8-9 days, compared to just 4 days in India.

He added that the future of Gwadar Port is heavily dependent on the security situation in Gwadar and Balochistan, as high insurance costs deter shipping lines from using the port.

He also announced that the government is planning to approve the Lyari Freight Elevated Expressway, which will be dedicated to handling cargo transportation across the country.

He stated that the groundbreaking of the much-anticipated ML-1 project is expected to take place in July, though it will take two to three years for completion.

He concluded by stressing the need for the government to appoint shipping experts, not bureaucrats, as heads of ports, arguing that industry experience is essential to address the needs of the country's maritime sector.

'CUSTOMS' OBJECTIVE TO FACILITATE BUSINESS COMMUNITY'

Recorder Report Published about an hour ago

LAHORE: Collector Customs (appraisement) Umar Shafiq said that the main objective of Pakistan Customs is to facilitate the business community and ensure transparency in the system. However, he added that strict legal action is unavoidable in cases where clear misdeclaration and bad intent are proven.

He said that cases of importers who submit correct and complete declarations will be given priority and efforts will be made to place them in the Green Channel so that clearance can be granted without examination. He was speaking at a meeting on customs-related issues held at the Lahore Chamber of Commerce and Industry.At the start of the meeting, LCCI President Faheem Ur Rehman Saigol welcomed Collector Customs Umar Shafiq and his team. LCCI Vice President Khurram Lodhi, SAARC Chamber Vice President Mian Anjum Nisar, Executive Committee Members Asif Khan, Rana Shouban Akhtar, Mohsin Bashir, Rana Nisar and Karamat Ali Awan, former Executive Committee Member Naeem Hanif, Ghulam Sarwar Hajveri and Rana Nadeem were also present. Deputy Collector Mehak Majid and Assistant Director Shehzad Khokhar also attended the meeting.

In his address, LCCI President Faheem Ur Rehman Saigol said that direct coordination between the Lahore Chamber and Pakistan Customs is encouraging and helps in resolving practical issues.

He appreciated Pakistan Customs for the successful implementation of the faceless assessment system, saying that it has helped eliminate irregularities in valuation and practices such as speed money.

He said that the recent decision regarding self-clearance would negatively affect small and medium-sized importers in Lahore, as most SMEs do not have in-house customs experts. Therefore, he stressed that this decision should be reviewed.

The LCCI President also raised issues related to sampling procedures, value databases, changing product descriptions by examiners without consulting importers, lack of facilitation in the review process, restoration of suspended licenses of clearing agents, different HS codes being applied in different cities, FIRs related to assessment issues, delays in appraisal, and the need to allow corrections for minor typing errors.

In his response, Collector Customs Umar Shafiq said that he is a resident of Lahore and considers the city's development as his own progress. He clarified that the only restriction in the self-clearance policy is that clearing agents are not allowed to use the importer's user ID, as this practice can be risky for importers.

He said that delays in the examination process are unacceptable, and examiners have now been directed to record their observations in writing and not hold cases unnecessarily. He added that under this policy, examination and clearance time at Lahore Dry Port has been significantly reduced.

Regarding sampling, he said that importers or their representatives have the right to ask about the reason, quantity and location of sampling and to receive a written receipt. He assured that Pakistan Customs will fully facilitate importers who conduct business honestly.

PAKISTAN, CHINA LAUNCH E-MINING PLATFORM

- Initiative aimed at improving information sharing, project connectivity, and cooperation between Pakistani authorities, Chinese enterprises

BR Web Desk Published January 28, 2026

Pakistan and China launched on Wednesday an e-mining platform aimed at improving information sharing, project connectivity, and cooperation between Pakistani authorities, Chinese enterprises, according to a statement from the Petroleum Division.

The Pak–China Mineral Cooperation Forum was held today at the Jinnah Convention Centre, Islamabad, bringing together senior Pakistani leadership, diplomatic representatives, Chinese enterprises, and industry stakeholders to strengthen bilateral cooperation in Pakistan's mineral sector and explore new avenues for sustainable development and investment.

Organised by the China Chamber of Commerce in Pakistan (CCCPK), the forum served as a platform for policy dialogue, investment facilitation, technological collaboration, and business matchmaking across the entire mineral value chain, including exploration, mining, processing, logistics, financing, and capacity building.

"A major milestone of the forum was the launch of the 'Pak–China E-Mining Platform', a digital initiative aimed at improving information sharing, project connectivity, and cooperation between Pakistani authorities and Chinese enterprises," the Petroleum Division said.

The platform is expected to enhance transparency, efficiency, and collaboration in mineral sector development.

The forum also witnessed the signing of several Memoranda of Understanding (MoUs), reflecting growing confidence and commitment toward bilateral industrial and mineral cooperation.

Also read: Pakistan, Australia agree to boost cooperation in mining, gemstones sectors

Among these was a MoU titled 'A Framework for Cooperation to Explore Opportunities in Digital Cross-Border Industrial Trade', signed between Wah Nobel (Pvt) Limited and MCCT International, as well as between JW Corporation and MCCT International.

In addition, an MoU for cooperation in Pakistan's mineral sector was signed among the Pakistan Mineral Development Corporation (PMDC), POWERCHINA International, and Pak China Investment Company Limited, focusing on investment facilitation, technical cooperation, and joint development initiatives.

The second session of the forum focused on policy frameworks and sectoral briefings, featuring presentations by federal and provincial representatives on mining policies, regulatory incentives, and mineral resource potential across Pakistan.

Technical presentations by Chinese institutions and enterprises highlighted geological cooperation and key mining projects, outlining future collaboration opportunities.

The Pak–China Mineral Cooperation Forum reaffirmed the longstanding friendship and strategic partnership between Pakistan and China, underscoring the shared commitment of both countries to deepening cooperation in the mineral sector through policy alignment, investment facilitation, technological innovation, and sustainable development.

The forum was attended by 70+ Chinese companies, 100+ Pakistani companies, and over 800 participants, reflecting strong interest from both sides in deepening cooperation in the mineral sector, the Petroleum Division said.

In his address on the occasion, Ahsan Iqbal, Federal Minister for Planning, Development & Special Initiatives, noted that cooperation under the China–Pakistan Economic Corridor (CPEC) had delivered “tangible outcomes across Pakistan’s economy, including major advancements in power generation, infrastructure development, and industrial connectivity”.

“H.E. Ambassador Jiang Zaidong reaffirmed China’s strong interest in investing in Pakistan’s mining sector and in supporting capacity building and technological advancement.

“He emphasised China’s role as an active contributor to global economic development and highlighted the importance of sustainability and benchmark construction standards in mining projects, noting that these efforts have been acknowledged by Pakistan’s Ministry of Energy.

“The ambassador stressed that consistent cooperation and technological innovation are essential to advance the sector, while responsible mining can enhance resource utilisation and foster harmonious relations with local communities,” the statement read.

Iqbal also highlighted China’s focus on developing “small and beautiful projects,” including infrastructure, education, and healthcare initiatives, as part of broader development cooperation.

Wang Huihua, the Chairman of China Chamber of Commerce in Pakistan (CCCPK) emphasised that the forum reflected the evolving phase of Pak–China economic cooperation, with mining and minerals emerging as a new pillar of engagement.

He noted that CCCPK remained “committed to facilitating structured dialogue, promoting responsible investment, and strengthening linkages between Chinese and Pakistani enterprises to support long-term, mutually beneficial partnerships”.

Ali Pervaiz Malik, Federal Minister for Energy (Petroleum Division), highlighted Pakistan’s policy direction toward “responsible and value-added mineral development”.

He underscored ongoing efforts to strengthen regulatory frameworks, improve oversight, and encourage sustainable mining practices aligned with international standards, particularly in the context of rising global demand for critical minerals linked to the energy transition.

Emphasising China’s global leadership in mining and minerals, particularly in rare earth elements, copper smelting, and refining, he underscored the relevance of China’s experience for Pakistan’s emerging mineral economy.

He highlighted joint ventures such as the Saindak Copper-Gold Project, Duddar Lead-Zinc Project, and Sindh Engro Coal Mining Company, while noting growing collaboration in new copper-gold prospects.

The minister affirmed the government's commitment to policy stability, streamlined approvals, and federal–provincial coordination to position Pakistan as a reliable long-term partner in the global mineral supply chain, and formally invited Chinese companies to participate in the Pakistan Minerals Investment Forum 2026.

He also also highlighted partnership between the Geological Survey of Pakistan (GSP) and the China Geological Survey, ongoing since 2010.

"Under this collaboration, Pakistan successfully carried out nationwide geochemical sampling, providing a modern foundation to identify mineral potential zones and guide systematic exploration.

"Building on this milestone, Pakistan is now advancing toward higher-resolution surveys and integrated geoscientific programmes to further unlock its mineral potential and support sustainable economic development."

Wang Jicheng, Chairman of MCC shared insights from Chinese mining operations in Pakistan, highlighting the role of technology transfer, workforce training, and adherence to best practices.

He affirmed MCC's long-term commitment to Pakistan's mineral sector and its focus on expanding cooperation in exploration, mining, and downstream development while contributing to local employment and skills enhancement.

Qaiser Ahmed Sheikh, Federal Minister for the Board of Investment, highlighted the growing momentum in Pakistan–China investment cooperation, particularly at the private-sector level.

"China's remarkable development over the past decades offers valuable lessons and emphasised Pakistan's vast mineral potential," he noted.

He shared that hundreds of Pakistani private companies had engaged with Chinese counterparts, resulting in MoUs and growing business-to-business (B2B) collaboration, and appreciated CCCPK's role in facilitating these engagements.

The forum concluded with business matchmaking sessions and a stall exhibition, enabling direct engagement between Pakistani and Chinese companies, project showcasing, and discussions on potential partnerships and investment opportunities.

HCSTSI PRESIDENT CONCERNED AT STATE OF FIRE SAFETY

Recorder Report Published about an hour ago

HYDERABAD: Muhammad Saleem Memon, President Hyderabad Chamber of Small Traders & Small Industry (HCSTSI), has expressed deep concern over the current state of fire safety and emergency response systems in the city.

He highlighted that with Hyderabad's rapidly growing population of approximately 4 million, the resources of the Fire Brigade remain critically insufficient.

According to international standards, at least 40 trained fire fighters per 100,000 populations are required, implying that Hyderabad needs approximately 1,600 trained fire fighters and 40 fully operational fire stations immediately, each equipped with modern tools, trained personnel, and rapid response capacity.He emphasized that modern fire fighting no longer relies solely on water, but incorporates chemical fire fighting, advanced detection systems, smart alarms, drones, and monitoring technologies.

He urged the Sindh government to encourage not only the public sector but also private enterprises to adopt these modern fire safety systems by providing appropriate policies and facilitation.

President Memon pointed out that during fire incidents; fire tenders in many areas are unable to access water from nearby hydrants, especially in development authority and cantonment areas.

He recommended that all civic agencies, development authorities, and cantonment boards be legally required to maintain fully functional hydrants at all times, ensure alternative water supply during power outages, and provide uninterrupted access to water for the Fire Brigade and Rescue 1122 during emergencies.

President Memon expressed concern over the government's proposal to merge the Fire Brigade Department with Rescue 1122, stating that fire services should remain under the District Local Government, while Rescue 1122 should function under the Disaster Management Department.

He emphasized that the core responsibility of the Fire Brigade must remain focused on fire fighting and emergency response to maintain operational specialization and efficiency.

He further demanded that the Fire Brigade be upgraded with modern vehicles and equipment, receive specialized training in chemical and industrial fire fighting, high-rise rescue operations, and hazardous material response, and establish additional fire stations in densely populated, commercial, and industrial areas.

He also stressed that priority in recruitment should be given to local residents, as their knowledge of local roads and infrastructure significantly improves response times and service efficiency.

President Memon highlighted that the Hyderabad Fire Brigade continues to handle fires across residential, commercial, industrial, rural, and forested areas, as well as garbage dump fires and emergency responses.

However, the city's hydrant system is critically compromised, with several key points closed or non-functional, including: Mana Dori Filter Plant near HDA Building (closed), Jamshoro Filter Plant (non-functional during power outages), HDA Water Supply Unit No. 06 (water available only during supply hours), HDA Phuleli Water Supply Channel near Mori Phatak (closed), Chang Goth HDA Hydrant (water supplied only with prior approval), and HDA Building Station

Road near Mola Ali Qadamgah (hydrant removed). He urged the Sindh government to restore, repair, and modernize all hydrants to ensure uninterrupted water supply to the Fire Brigade during emergencies.

Finally, Muhammad Saleem Memon called upon the Chief Minister of Sindh and the Chief Secretary to give urgent attention to this critical issue and establish a modern, world-class fire safety and emergency response system across the province to safeguard lives, protect property, and ensure that business activities continue in a secure environment.

AURANGZEB ASSURES APTMA OF GOVERNMENT SUPPORT TO RESOLVE TEXTILE SECTOR ISSUES

Written by

Mrs. Anjum Shahnawaz

Islamabad, January 29, 2026 — Federal Minister for Finance and Revenue Senator Muhammad Aurangzeb on Wednesday assured the textile industry of the government's continued engagement to address key challenges confronting the sector, reaffirming its importance to Pakistan's economy.

The assurance was given during a meeting with a delegation of the All Pakistan Textile Mills Association (APTMA), which was also attended by Federal Minister for Petroleum Ali Pervaiz Malik, according to a press release issued by the Ministry of Finance.

The ministers emphasized that the textile sector remains a cornerstone of Pakistan's economy due to its substantial contribution to exports, employment generation, and overall industrial activity. They reiterated the government's commitment to supporting the sustainability of the sector within the broader framework of economic reforms.

Aurangzeb acknowledged the concerns raised by APTMA representatives and said the government is actively reviewing various factors affecting the cost of doing business for export-oriented industries. He noted that energy affordability and reliability continue to be key priorities, and options are being examined in consultation with relevant ministries and stakeholders to enhance efficiency and competitiveness while maintaining fiscal discipline.

The finance minister underlined that energy sector reforms are being pursued in a balanced manner to boost industrial productivity and safeguard the long-term interests of the national economy. He added that immediate operational issues are being addressed on a priority basis, while broader policy matters will be taken forward through established budgetary and institutional reform mechanisms.

Issues related to operational constraints and supply-side challenges in certain industrial zones were also discussed. The ministers assured the delegation of continued coordination with relevant authorities to ensure smooth industrial operations.

The meeting stressed the importance of sustained dialogue between the government and industry, especially amid evolving domestic and global economic conditions. Earlier, the APTMA delegation briefed the ministers on the current state of the textile sector, highlighting mounting pressures from rising input costs, energy tariffs, regulatory compliance, and taxation, which are affecting export competitiveness.

The delegation called for policy consistency, timely resolution of operational issues, and a stable business environment to enable long-term planning, investment, and sustained export growth.

The meeting was attended by senior officials from the Finance and Revenue Division and the Power Division, along with APTMA office-bearers and industry representatives.

Technology

MOSTLY PEOPLE INTERACT WITH FAMILY MEMBERS DIGITALLY, REVEALS SURVEY

Recorder Report Published January 29, 2026 Updated 25 minutes ago

ISLAMABAD: A survey of the global cybersecurity company revealed that mostly people interact with their family members digitally including 86 percent of participants communicate with family via messaging apps.

The company Wednesday shared the findings of the survey to reveal the common patterns of modern family life in the digital age and shared the cybersecurity challenges that lurk beneath our screen interactions.

Around 86 percent of participants communicate with family via messaging apps, 58 percent have regular video calls, and 44 percent have even established joint streaming service accounts.

According to the Kaspersky's survey, regular messaging via WhatsApp, Telegram, Signal, Viber and other messenger apps were top of users' choices when communicating with their families. People in the 35-54 age group were the most likely to engage this way, with 89 percent of respondents choosing this option. Video calls were a much less popular option among respondents as a way of keeping in touch with relatives, with only 58 percent choosing this digital solution.

Another popular way of staying connected online for many families is exchanging posts and memes on social media and messengers (53 percent). The 18-34 age group leads this trend with an 58 percent participation rate, showcasing how humour and shared cultural references are becoming essential family bonding mechanisms.

MICROSOFT REPORTS $81.3B REVENUE IN Q2 FY26, CLOUD BUSINESS DRIVES GROWTH

Written by

Hamza Shahnawaz

Microsoft announced on Wednesday that it posted $81.3 billion in revenue for the second quarter of fiscal year 2026, marking a 17% increase year-on-year, fueled primarily by strong growth in its cloud computing business.

The company's GAAP net income surged to approximately $38.5 billion, up 60% compared to the same period last year. Microsoft's fiscal year 2026 will conclude on June 30.

Cloud services remained a key driver, with Microsoft Cloud revenue reaching $51.5 billion, a 26% increase year-on-year. Meanwhile, the company's commercial remaining performance obligation jumped 110% to $625 billion, highlighting robust future revenue visibility. The Intelligent Cloud segment generated $32.9 billion, up 29%, demonstrating continued demand for enterprise cloud solutions.

In other segments, Productivity and Business Processes revenue climbed to $34.1 billion (+16%), while More Personal Computing revenue slightly declined by 3% to $14.3 billion. On a GAAP basis, diluted earnings per share (EPS) rose 60% to $5.16, while non-GAAP EPS increased 24% to $4.14.

Microsoft Chairman and CEO Satya Nadella highlighted the company's AI advancements, stating, "We are only at the beginning phases of AI diffusion and already Microsoft has built an AI business that is larger than some of our biggest franchises," emphasizing AI's growing role across Microsoft's entire technology stack.

The results underscore Microsoft's continued leadership in cloud computing and AI, positioning the company for sustained growth in the rapidly evolving tech sector.

PAKISTAN ACCELERATES 5G LAUNCH WITH AFFORDABLE SMARTPHONES

Written by

Hamza Shahnawaz

Pakistan is accelerating preparations for the launch of 5G services, with local mobile phone assemblers and manufacturers gearing up to ensure wide availability of compatible devices ahead of the commercial rollout.

Officials revealed that around 2 million 5G-enabled handsets are expected to be available in the market by the time 5G services officially launch, supported by government-backed plans to introduce installment-based sales to improve affordability.

As part of early preparations, local assemblers have already manufactured or assembled nearly 0.5 million 5G-enabled smartphones, signaling strong readiness on the device side. The government is actively engaging with manufacturers to ensure that affordable 5G smartphones, starting at approximately Rs30,000, are widely accessible to encourage mass adoption across the country.

According to official timelines, the 5G spectrum auction is scheduled by the end of next month, while commercial 5G services are expected to be launched within the next five months in major cities. Following the initial rollout, services will be expanded gradually to other parts of Pakistan under a phased deployment plan.

To align handset availability with network deployment, senior government officials, including representatives from the Pakistan Telecommunication Authority (PTA), recently held a meeting with the Mobile Device Manufacturers (MDM) Association.

The association represents around 35 mobile phone assemblers and manufacturers operating locally. During the meeting, it was disclosed that five companies, including Samsung, Vivo, and OPPO, are already assembling or manufacturing 5G-enabled handsets in Pakistan, while several others are preparing to begin production.

Officials noted that demand for 5G smartphones was previously limited due to the absence of 5G services. However, with the government now moving forward with the launch, production of 5G devices has gained momentum. Authorities expressed confidence that there will be no shortage of 5G-enabled handsets when services go live.

The government also assured manufacturers of full regulatory and operational support, including facilitation at the import stage and timely issuance of Certificates of Conformity (CoC). Officials emphasized that stable supply chains and regulatory certainty are critical to meeting handset targets.

To ease the financial burden on consumers amid challenging economic conditions, the government formally proposed installment-based purchase options for 5G smartphones. Industry participants welcomed the proposal and committed to ramping up production of locally assembled 5G devices priced from Rs30,000.

Officials stressed that affordable devices, alongside spectrum allocation and network readiness, will be key to the successful rollout of 5G in Pakistan, with close coordination among regulators, operators, and manufacturers continuing in the months ahead.

SAMSUNG RAISES LPDDR DRAM PRICES BY 80%, APPLE FACES COST PRESSURE

Written by

Hamza Shahnawaz

Samsung has reportedly increased the price of its LPDDR DRAM memory chips by a massive 80 percent, a move that could significantly impact the cost of smartphones and other consumer electronics launching in 2026.

The sharp price hike is being driven by the AI industry's growing demand for high-performance memory, which has pushed global DRAM prices to record levels.

According to a report from South Korea, Samsung has raised LPDDR DRAM pricing by around 80 percent compared to what it charged Apple during Q4 2025. Industry sources cited in the report also claim that SK Hynix, Samsung's biggest rival in the memory market, has increased its DRAM prices by as much as 100 percent, highlighting the severity of the ongoing supply-demand imbalance.

The surge in DRAM prices is expected to ripple across the tech industry, making smartphones, tablets, laptops, and AI-powered devices more expensive for consumers. Even Apple, the world's largest smartphone manufacturer, is not immune to the impact. Apple relies heavily on Samsung and SK Hynix for memory components used in iPhones, iPads, and Macs.

Historically, Apple has managed to absorb rising component costs through long-term supply agreements with key partners. However, the latest report suggests that this strategy may offer only limited protection this time. Apple is said to have signed a deal with Samsung that locks in DRAM pricing only for the first half of 2026, leaving the company exposed to further price increases later in the year.

As a result, industry analysts believe that upcoming products—particularly the iPhone 18 series and other next-generation Apple devices—could launch with higher price tags. Rising memory costs, combined with increased expenses related to AI features and advanced chipsets, may push overall production costs to new highs.

There is still some optimism, though. Well-known Apple analyst Ming-Chi Kuo believes that Apple may choose to absorb the higher component costs instead of passing them on to consumers. According to Kuo, Apple could prioritize maintaining iPhone prices to protect demand and expand its market share in an increasingly competitive smartphone landscape.

As AI-driven hardware continues to fuel demand for memory, DRAM pricing trends will remain a key factor shaping device costs in 2026 and beyond.

Business & Finance » Companies

UBL AND MEEZAN BANK LEAD PAKISTAN'S LARGEST PRIVATE SECTOR ISLAMIC FINANCING OF RS133BN

Press Release Published about 2 hours ago

KARACHI: United Bank Limited (UBL) as one of the Mandated Lead Advisors & Arrangers, has successfully led Pakistan's largest private sector syndicated Islamic financing to date, totaling Rs 133 billion. The financing was extended to Deodar (Private) Limited and Engro Connect (Private) Limited, with UBL also acting as Facility Agent, Security Agent and Accounts Bank.

The transaction supported the acquisition of Deodar by the Engro Group from Pakistan Mobile Communications Limited (PMCL), along with post-acquisition working capital requirements. The proceeds are being used to partially finance scheduled payments to PMCL under the Scheme of Arrangement. Through the acquisition of 10,617 cellular towers, Deodar has become Pakistan's largest independent TowerCo.

The successful closing of the transaction was recently marked at a ceremony hosted by Engro Corporation at the TDF MagnifiScience Centre in Karachi, attended by Jameel Ahmad, Governor, State Bank of Pakistan, Hussain Dawood, Chairman, Engro Holdings, Muhammad Jawaid Iqbal, President & CEO, UBL and senior representatives from UBL, the Engro Group and participating financial institutions.

Muhammad Jawaid Iqbal, President & CEO of UBL remarked on the occasion, "This financing reflects the trust placed in UBL to lead complex, high-impact transactions. Partnering with Engro Group on this transaction underscores our commitment to delivering Shariah-compliant solutions that strengthen Pakistan's infrastructure and long-term economic foundations."

ZANDA ENTERS STRATEGIC PARTNERSHIP WITH ABHI BANK

Recorder Report Published about 2 hours ago

KARACHI: Zanda Financial Services (Pvt) Ltd, a technology-enabled non-banking finance company, has entered into a strategic partnership with ABHI Microfinance Bank, to deliver digital lending solutions through integrated digital platforms.

The collaboration combines ABHI Microfinance Bank's regulated banking infrastructure with Zanda's digital customer interface, creating a model that allows eligible users to apply for and access loans through a seamless mobile experience. Loan disbursement, wallet operations, and repayment channels will be supported through ABHI's banking systems, ensuring the process operates within a secure and compliant financial framework.

Mariam Pervaiz, CCO, ABHI Microfinance Bank, said the partnership reflects the Bank's continued focus on inclusive, technology-led finance."Digital access to formal credit is becoming essential for financial resilience."

Saif Ul Islam, CEO, Zanda Financial Services, noted that collaboration with a regulated bank is key to scaling sustainable digital lending. “Our platform is designed to make financing seamless and accessible. Working with ABHI Microfinance Bank allows us to combine innovation with financial discipline, enabling us to serve customers more efficiently while maintaining the trust and safeguards required in today’s financial landscape.”

LCI ANNOUNCES FINANCIAL RESULTS

Press Release Published about 2 hours ago

KARACHI: Following the meeting of the Board of Directors, Lucky Core Industries Limited (the ‘Company’) announced its financial results for the six months ended December 31, 2025.

On a consolidated basis, the net turnover for the six months under review at Rs 56,337 million is lower by 9 percent than the same period last year (SPLY).

The Operating Result at Rs 7,785 million is lower by 17 percent compared to the SPLY. The PAT for the six months at Rs 4,599 million and EPS attributed to the owners of the holding company at Rs 9.96 are both 28 percent lower than the SPLY.

On a standalone basis, PAT and EPS for the six months period under review at Rs 4,848 million and Rs 10.50 respectively are 23 percent lower than the SPLY.

The Board of Directors has approved an interim cash dividend in respect of the financial year ending June 30, 2026 at the rate of 262.5 percent i.e. Rs 5.25 per share of Rs 2 each.

ADANI AIRPORTS URGES INDIA TO RELAX SEAT CAPS ON FOREIGN AIRLINES

- In the short term, growth in Indian aviation is constrained by bilateral agreements

Reuters Published January 28, 2026

HYDERABAD: Adani Airports on Wednesday urged India to ease limits on how many seats foreign airlines can sell on flights to and from the country, saying the curbs are holding back its ambition to become a global aviation hub.

The limits, part of bilateral air service agreements, are designed to protect domestic airlines, but have long been a source of frustration for overseas carriers. Dubai’s Emirates, for example, has said demand was much higher than the weekly seat caps under the India–UAE bilateral agreement.

"In the short term, growth in Indian aviation is constrained by bilateral agreements," Adani Airports Chief Executive Arun Bansal said during a panel discussion at an Indian air show in Hyderabad.

"For India to become a hub, we need an open skies approach."

An Indian government spokesperson did not immediately respond to a request for comment.

India is the world's fastest-growing aviation market. Adani Airports, part of billionaire Gautam Adani's group, operates eight airports, and has plans to bid for 11 more as part of its $11 billion expansion strategy.

Indian airlines, including market leader IndiGo, have backed the government's decision to maintain seat caps, arguing that a rapid liberalisation of bilateral deals could undermine domestic carriers that are still expanding their fleets.

AMAZON AXES 16,000 JOBS AS IT PUSHES AI AND EFFICIENCY

- It is nearly 10% of its corporate workforce and represents the largest job cuts in its three-decades

Reuters Published January 28, 2026

Amazon confirmed 16,000 corporate job cuts on Wednesday, completing a plan for around 30,000 since October, while leaving open the possibility of further reductions.

REUTERS first reported last week that Amazon was planning a second round of job cuts as part of its broader goal under CEO Andy Jassy, who has been trying to reduce bureaucracy and abandon underperforming businesses.

Amazon said on Tuesday it was closing its remaining bricks-and-mortar Fresh grocery stores and Go markets, despite years of effort, and said it was dropping its Amazon One biometric payment system, which scans the palm of a customer's hand.

Although 30,000 represents a small portion of Amazon's 1.58 million employees, who are mostly in fulfillment centers and warehouses, it is nearly 10% of its corporate workforce and represents the largest job cuts in its three-decades, surpassing the 27,000 it pared between late 2022 and early 2023.

Amazon announces $35 billion investment in India

The job cuts were necessary to strengthen the company by "reducing layers, increasing ownership, and removing bureaucracy" at Amazon, its top human resources executive, Beth Galetti, said in a post.

Galetti left open the possibility of further reductions, saying some teams will continue to "make adjustments as appropriate".

The latest cuts mark the second major round of layoffs in three months after Amazon pared 14,000 jobs in October saying at the time that artificial intelligence and concerns over shifting corporate culture were to blame.

Amazon has also said it overhired during the COVID-19 pandemic, when demand for online shopping skyrocketed.

"Some of you might ask if this is the beginning of a new rhythm – where we announce broad reductions every few months," Galetti said in Wednesday's note. "That's not our plan," she said.

'Project dawn'

Amazon on Tuesday mistakenly sent an email appearing to refer to the layoff plan as "Project Dawn" to some Amazon Web Services staff, unsettling thousands of workers.

The full scope of the cuts could not be learned, but employees from multiple AWS units, the Alexa voice assistant, Prime Video, devices, advertising and last mile delivery, among others, indicated online and in emails to REUTERS that they had be impacted.

Amazon, which began the corporate job cuts on Tuesday by announcing its plans to close the Fresh and Go stores, did not respond to a REUTERS request for comment.

The job cuts also underscore how artificial intelligence is changing corporate workforce dynamics. Significant improvements in AI assistants are helping enterprises execute duties from routine administrative tasks to complex coding problems with rapid speed and precision, driving widespread adoption.

Jassy said last summer that rising use of AI tools would mean more automation of duties, leading to corporate job losses.

Executives at the World Economic Forum's annual meeting in Davos said last week that while jobs would disappear, new ones would spring up, with two telling REUTERS that AI would be used as an excuse by companies planning to cut jobs anyway.

Tech giants, including Amazon, Facebook-parent Meta Platforms and Microsoft, sharply ramped up hiring during the COVID-19 pandemic demand surge and have lately been restructuring. UPS, Pinterest and ASML all announced staff reductions in recent days.

Amazon has been investing in robotics at its warehouses to speed up packaging and deliveries for its e-commerce segment, reduce reliance on human labor and cut costs.

Shares in Amazon, which is set to report quarterly results next week, were up less than 1% in pre-market trading.

LNG BUYERS PRIORITISING SUPPLY SECURITY OVER PRICE, TOTALENERGIES EXECUTIVE SAYS

- In the world we live in security of supply is coming back to the top of the agenda … the customer wants the energy to be delivered

Reuters Published January 28, 2026

GOA: Global instability is pushing buyers of liquefied natural gas to prioritise energy security over other considerations, such as pricing, an executive at French oil major TotalEnergies said at the India Energy Week conference on Wednesday.

"In the world we live in security of supply is coming back to the top of the agenda … the customer wants the energy to be delivered," said Ronan Bescond, Total's vice president of long-term marketing and origination for gas and power.

He added that buyers were more likely to sign contracts with companies like TotalEnergies, which have access to a global portfolio of LNG they can draw on to redirect cargoes when necessary to avoid local blockages.

Global LNG: Asia spot prices rise to nine-week top on lower winter temperatures

"We are going, in this industry and in this world, from one crisis to another one: Ukraine invasion, COVID, the Panama draft which blocked (certain sized ships from transiting through) the canal … and customers see the portfolio player as someone that will deliver the molecule no matter what," Bescond said.

SYMMETRY GROUP EYES REVENUE BOOST AFTER 3-YEAR CONTRACT WITH JAZZ

BR Web Desk Published January 28, 2026

Symmetry Group, a digital technology company based in Pakistan, announced that its subsidiary, Iris Digital (Private) Limited, has been selected as the preferred bidder for Jazz's digital and creative mandates, following completion of commercial and technical evaluations.

The company disclosed the development in its notice to the Pakistan Stock Exchange (PSX) on Wednesday.

"Jazz has formally communicated this selection in writing, and the definitive agreements will be executed in due course," read the notice.

The company said that the appointment is for a period of three years, covering 2026, 2027, and 2028.

"Management views this development as a milestone achievement and a strong endorsement of the Group's capabilities across integrated digital, creative, and technology-led marketing services.

"Given the substantially expanded scope of work compared to previous years, the company has initiated capacity expansion across Karachi, Lahore, and Islamabad," it said, adding that the expanded mandate would significantly increase the company's revenues.

Symmetry is a digital technology and experiences company that specialises in digital products and services.

Back in 2024, the company announced that it would establish its subsidiary in the UAE. "This subsidiary will pave the way for global launch and scaling of the intellectual properties (products), developed in-house," it said back then.

JAZZ SELECTS IRIS DIGITAL FOR THREE-YEAR CREATIVE PARTNERSHIP

Written by

Hamza Shahnawaz

Karachi, January 28, 2026 – Symmetry Group Limited has announced that its wholly owned subsidiary, Iris Digital (Private) Limited, has been selected as the preferred bidder by Jazz after the successful completion of commercial and technical evaluations for multiple high-value digital and creative mandates.

According to the company's formal disclosure, Iris Digital has been chosen for the JazzCash Digital Creative, Jazz Digital Creative, and Jazz Creative Agency scopes. Jazz has officially communicated the selection in writing, while the execution of definitive agreements is expected to follow in due course.

The appointment will span a three-year period, covering 2026, 2027, and 2028, marking a significant long-term engagement between Jazz and Iris Digital. Management described the development as a milestone achievement and a strong endorsement of Symmetry Group's capabilities in integrated digital marketing, creative solutions, and technology-driven services.

In light of the substantially expanded scope of work compared to previous years, Symmetry Group has initiated a capacity expansion across its offices in Karachi, Lahore, and Islamabad.

The company expects the enhanced mandate to significantly boost revenues over the contract period.

Symmetry Group Limited reaffirmed its commitment to continuous improvement, operational excellence, and delivering long-term value to shareholders. The company has advised that relevant stakeholders, including TREC holders, be informed accordingly.

Markets » Financial

INDIA BONDS RISE AS RBI MOVES UP DEBT-BUY PLAN; BUDGET KEY

- Benchmark 10-year bond yield ended at 6.7026%

Reuters Published January 28, 2026

MUMBAI: Indian government bonds ended higher on Wednesday, recovering from two days of losses, after the central bank brought forward its debt purchases by a week, signalling to the market it wants to cap the recent climb in yields.

The benchmark 10-year bond yield ended at 6.7026%, after logging its highest closing level in 11 months on Tuesday at 6.7194%.

Bond yields move inversely to prices.

Yields have risen sharply in recent weeks as traders are worried about hefty supply in the upcoming fiscal year. India's budget, due on Sunday, will unveil New Delhi's borrowing plan.

The Reserve Bank of India has moved up its open market operations and will purchase 1 trillion rupees ($10.92 billion) in two tranches - on January 29 and February 5 - a week earlier than previously scheduled.

Traders said the move could aid demand at the auction, but would not be a game-changer and any major reaction is likely only after the budget announcement.

New Delhi will sell 320 billion rupees of the 6.48% 2035 bond on Friday.

India bonds flash red ahead of 30 trillion Indian rupee debt wave

"From a bond market standpoint, the net and gross borrowing numbers will be closely eyed to ascertain bond supply at a time when demand-supply imbalances are hurting sentiment," ICICI Securities Primary Dealership said in a note.

"Given fiscal consolidation is going to be quite modest in our baseline assumption, normally we would expect net borrowing numbers to rise in absolute terms."

Most analysts have pegged gross borrowing in the range of 16.5–17.5 trillion rupees, which would be a record for any fiscal year.

Rates

India's overnight index swap rates eased, tracking bond yields, while focus is now on the U.S. Federal Reserve's monetary policy decision later in the day.

The one-year OIS rate ended at 5.575%, while the two-year closed at 5.73%. The five-year OIS rate settled at 6.1525%.

INDIA BONDS FLASH RED AHEAD OF 30 TRILLION INDIAN RUPEE DEBT WAVE

- Market rates have remained elevated despite unprecedented measures by the Reserve Bank of India

Reuters Published January 28, 2026

MUMBAI: Indian fixed-income yields have shot up across segments as investors fret that an estimated record 30 trillion Indian rupee ($327 billion) of government bond supply next fiscal could complicate the central bank's task of managing a falling Indian rupee and rising rates.

The borrowing estimate by 20 economists, a more than 10% annual increase, includes federal and state governments. The federal debt plan will be announced in the budget on Sunday, while details for states will emerge over a period of time.

Market rates have remained elevated despite unprecedented measures by the Reserve Bank of India, such as record bond purchases and forex swaps to inject liquidity.

Meanwhile, demand is flagging due to weak deposit growth, liquidity scarcity caused by the RBI's FX market intervention, and changes in accounting of banks' trading books, according to six bank treasury officials and economists.

"There are some structural problems in the market," said A. Prasanna, chief economist at ICICI Securities Primary Dealership in Chennai.

Banks are replacing government bonds sold to the RBI with higher-yielding state debt, as investment guidelines curtail appetite, while insurers and pension funds have also slowed purchases, Prasanna noted.

India's central bank advances 1 trillion Indian rupee bond purchases

India's benchmark 10-year bond yield has risen by a quarter of a percentage point since December to an 11-month high of 6.72%, while overnight money market rates have stayed above the RBI's key policy rate of 5.25%.

The LSEG benchmark rate for one-year bank borrowing through certificates of deposit has jumped 65 basis points over two months to around 7.20%.

Bank demand set to slow

Lagging deposit growth is likely to keep a lid on the market, economists say. Banks are the largest buyers of government bonds.

The recent increase in bond supply on a net basis is running higher than deposit growth, Vivek Kumar, an economist at QuantEco Research, said.

"This means the incentive of banks to buy more bonds is lower. Also, the non-banking source of demand has been very weak."

Kumar points out that the term premium in the bond market has been unusually high, at its widest in three years. Term premium is the additional return investors demand for taking on greater risk or lending for the longer term.

RBI's dual role hurdle

Market rates have remained high despite the RBI's 9.56 trillion Indian rupee liquidity infusion in this financial year, which includes a record 5.7 trillion Indian rupee of bond purchases.

Traders say this is because the central bank is simultaneously intervening in the Indian rupee and bond markets.

"On one hand, the RBI is infusing money through OMOs and FX swaps, but on the other hand, there is large-scale intervention in the foreign exchange market that is draining cash conditions," a treasury head at a private bank said.

The treasury officials did not want to be identified as they are not authorised to speak to the media.

The RBI has stepped up spot forex market intervention to help the Indian rupee, which has been plumbing record lows on foreign outflows amid prolonged trade talks with the United States. Dollar sales by the RBI withdraw Indian rupee liquidity.

"We believe pressure on the Indian rupee, sustained pressure on durable liquidity, higher credit-to-deposit ratios, higher issuance of state bonds and expectations of record borrowing have soured sentiment," said Parijat Agrawal, head of fixed income at Union Asset Management.

GOLD PRICE PER TOLA HITS RECORD-HIGH IN PAKISTAN

- Reaches Rs551,662 after a record gain of Rs21,100 during the day

BR Web Desk Published January 28, 2026

Gold prices in Pakistan hit a record high in Pakistan on Wednesday. In the local market, gold price per tola reached Rs551,662 after a gain of Rs21,100 during the day.

Similarly, 10-gram gold was sold at Rs472,961 after it increased by Rs18,090, according to rates shared by the All-Pakistan Gems and Jewellers Sarafa Association (APGJSA).

On Tuesday, gold price per tola reached Rs530,562 after a decline of Rs1,500 during the day.

The international rate of gold was up by $211 to reach $5,293 per ounce (with a premium of $20).

Meanwhile, the price of silver increased by Rs271 to reach Rs11,911 per tola, a new all-time high.

Moreover, international gold broke through $5,200 for the first time on Wednesday, ahead of a US Federal Reserve monetary policy decision.

Spot gold rose 0.6% to $5,219.97 per ounce, as of 0153 GMT, after scaling a record high of $5,224.95 earlier, up more than 20% since the start of the year.

US gold futures for February delivery surged 2.6% to $5,216.80 per ounce.

Markets » Energy

OIL PRICES RISE FOR A THIRD DAY ON INCREASING CONCERNS OF IRAN ATTACK

- Brent crude futures rose 50 cents, or 0.73%, to $68.9 a barrel

Reuters Published 36 minutes ago

BEIJING: Oil prices rose for a third day on Thursday on increasing concerns the U.S. may carry out a military attack on key Middle Eastern producer Iran that could disrupt supply from the region.

Brent crude futures rose 50 cents, or 0.73%, to $68.9 a barrel by 0216 GMT, but U.S. West Texas Intermediate crude climbed 58 cents, or 0.92%, to $63.79 a barrel.

Both contracts have climbed about 5% from January 26 and are at their highest since September 29.

Prices are rising as US President Donald Trump has increased pressure on Iran to end its nuclear programme with threats of military strikes and as a U.S. naval group has arrived in the region. Iran is the fourth-largest producer among the Organization of the Petroleum Exporting Countries with output of 3.2 million barrels per day.

Trump is considering options to attack Iranian security forces and leaders to inspire protests to potentially topple the current regime, Reuters reported on Thursday, citing U.S. sources familiar with the discussions.

“The potential for Iran getting hit has escalated the geopolitical premium of oil prices by potentially $3 to $4 (per barrel),” analysts at Citi said in a note on Wednesday. They added that further geopolitical escalation could push prices to as high as $72 a barrel for Brent.

An unexpected drop in crude stockpiles in the U.S., the world’s biggest oil consumer, also supported prices.

U.S. crude inventories fell by 2.3 million barrels to 423.8 million barrels in the week ended January 23, the Energy Information Administration said on Wednesday, compared with analysts’ expectations in a Reuters poll for a 1.8 million-barrel rise.

Overall, Citi said oil prices may stay elevated due to rising geopolitical risks, U.S. restrictions on Russian oil purchases and continued Chinese buying, even as markets entered the year expecting a large oversupply.

KE TO SUPPLY DEDICATED POWER FOR BYD’S NEV MANUFACTURING OPERATIONS

Press Release Published January 29, 2026 Updated 27 minutes ago

KARACHI: K-Electric (KE) and Mega Motor Company (MMC), partners of BYD in Pakistan, have signed a Memorandum of Understanding (MOU) for the provision of a dedicated 5MW power connection, scalable up to 7.5MW, to support BYD-MMC’s manufacturing operations in Pakistan as the facility prepares to go live in 2026.

Under the agreement, BYD-MMC will develop and fund a dedicated power supply, facilitated by K-Electric, ensuring reliable and flexible energy availability as production scales. The partnership will support the automaker’s automated, technology-driven manufacturing operations, enabling seamless performance in line with global operational standards.

Moonis Alvi, CEO of KE, said, “This collaboration underscores the growing trust of global manufacturers in KE’s capability to support complex and high-demand industrial operations. By enabling scalable power solutions, KE remains committed to supporting industrial development while advancing Pakistan’s journey towards sustainability and clean energy goals.”

Aly Khan, CEO of BYD Pakistan - Mega Motor Company (MMC), said, “We are committed to leading Pakistan’s transition to sustainable mobility by bringing the world’s number one NEV technology to the country, localising manufacturing, and building ecosystems that lay the foundation for long-term industrial growth. As we prepare our manufacturing operations to go live, this partnership and investment with K-Electric is critical to operating at global standards and scaling our operations. Such collaborations encourage further greenfield investment and support Pakistan's future economic goals."

OFFICIAL SAYS KP COMPLETES 10 HYDROPOWER PROJECTS TO GENERATE RS13BN ANNUALLY

Recorder Report Published January 29, 2026 Updated about 2 hours ago

PESHAWAR: "Khyber Pakhtunkhwa has completed 10 hydropower projects generating 224 megawatt electricity and earning a Rs 13 billion income per annum for the province. Similarly, seven more projects will be completed in next two years that will increase the capacity generating the economical energy to 1000 MW and expected to earn Rs 55 billion annually. Moreover, work is also underway on three flagship energy projects in Swat district, which will start generating 387 MW of electricity in the next two years."

This was stated by Secretary Energy & Power Nisar Ahmad while presiding over a meeting here on Wednesday. The meeting was attended by Additional Secretary Energy Anwar Khan Sherani, Chief Executive Engineer Anwarul Haq, Senior Chief Planning Officer Syed Zahar Shah and other senior officials.

The Chief Executive Officer (CEO) Pakhtunkhwa Energy Development Organisation (PEDO) Engineer Anwarul Haq briefed the participants of the meeting regarding the energy projects initiated by the organisation.

The secretary Energy & Power said that construction work has been accelerated on laying a 40-kilometer transmission line on the Swat corridor, which will be completed next year. With the completion of the transmission line the economic energy produced by the hydropower projects will be sold to the industrial sector of the province.

Engineer Anwarul Haq in his briefing told the meeting that three major 63 MW hydropower projects including 40.8 MW Koto Dir, 11.8 MW Karora (Shangla) and 10.2 MW Jabori Mansehra have been completed successfully last year, after which the total generation capacity of cheap electricity of PEDO has increased to 224 MW.

Similarly, work is underway on seven projects including 300 MW Balakot Mansehra, 215 MW Madin Swat, 88 MW Gabral Kalam, 84 MW Matiltan Swat, 69 MW Lawi Chitral, 13.5 MW Chapri Charkhel Kuram and 6.9 MW Mujahideen Power Project Torghar.

The secretary Energy & Power termed the upcoming 40 km long 132/220 KV transmission line project from Matiltan to Madayin project as extremely important. He stressed on completing it within the timeframe of this year and issued instructions to the concerned project director to further expedite the work on the province's largest project, 300 MW Balakot.

Moreover, the Secretary Nisar Ahmad, while issuing instructions to the PEDO authorities, said that the ongoing energy projects should be included in the national grid after completion. If they are not included in the national grid, distribution licenses should be obtained immediately under the direct supply model for selling electricity to the industrial sector at cheap rates.

He strictly warned the project directors that they should review the Gap Analysis of the projects and remove all obstacles including operational gaps, completion of TORs, time-bounding and complete the projects within the stipulated timeline, otherwise any delay would be intolerable.

US NATURAL GAS FUTURES SLIDE

Reuters Published about 2 hours ago

NEW YORK: US natural gas futures fell about 6percent on Wednesday ahead of contract expiration on forecasts for less cold weather and lower heating demand over the next two weeks than previously expected.

In addition, traders noted prices were down as output slowly climbed as frozen oil and gas wells thawed.

On its last day as the front-month, gas futures for February delivery on the New York Mercantile Exchange fell 43.4 cents, or 6.2percent, to USD6.520 per million British thermal units (mmBtu). On Tuesday, the contract closed at its highest since December 2022, after soaring by a record 124percent over the past six days.

Futures for March, which will soon be the front-month, were down about 2percent to USD3.76 per mmBtu.

As the brutal freeze slowly eases its icy grip on the rest of the country, it remains extremely cold in the US Northeast where next-day power prices soared by 100percent to a record USD314 per megawatt-hour for Wednesday in New England. That was just one of many price records seen in the spot power and gas markets this week.

Financial firm LSEG said average gas output in the Lower 48 states dropped to 106.1 billion cubic feet per day (bcfd) so far in January, down from a monthly record high of 109.7 bcfd in December.

On a daily basis, output was on track to rise for a third day in a row to 97.5 bcfd on Wednesday after collapsing to a two-year low of 92.5 bcfd on Sunday due mostly to freezing wells in Texas, Louisiana and Oklahoma, according to LSEG data. That compares with a recent high of 110.0 bcfd on January 12 and an all-time daily high of 111.2 bcfd on December 21.

That means output fell about 17.5 bcfd from January 13-25. In past winters, freezing wells, known as freeze-offs in the energy industry, have slashed gas output by massive amounts, including the loss of around 17.2 bcfd from January 8-16 in 2024, cuts of 15.8 bcfd from December 20-24 in 2022 and a drop of 20.4 bcfd from February 8-17 in 2021, according to LSEG data.

Meteorologists projected weather across the country would remain mostly colder than normal through February 12 — though not nearly as cold as the weekend of January 24-25.

LSEG projected average gas demand in the Lower 48 states, including exports, would fall from 169.2 bcfd this week to 155.0 bcfd next week. The forecast for next week was higher than LSEG's outlook on Tuesday.

On a daily basis, LSEG said total demand reached 174.9 bcfd on January 26, which was lower than its 176.2 bcfd forecast on Tuesday. That compares with the Lower 48 daily all-time high of 181.2 bcfd on January 21, 2025.

Average gas flows to the eight large US LNG export plants fell to 17.7 bcfd so far in January, down from a monthly record high of 18.5 bcfd in December.

On a daily basis, however, LNG feedgas was on track to rise for a second day in a row to 16.4 bcfd on Wednesday after dropping to a one-year low of 11.5 bcfd on Monday due to reductions at several plants during the weekend winter storm, including at Freeport LNG in Texas and Elba Island in Georgia.

OIL PRICES HOVER AROUND FOUR-MONTH HIGH

Reuters Published about 3 hours ago

NEW YORK: Oil prices rose to their highest since late September on Wednesday after a winter storm disrupted US crude production while a weak US dollar and continued Kazakh outages lent further support. Brent crude futures were up 43 cents, or 0.64percent, to USD68 a barrel at 11:40 a.m. ET (1640 GMT). US West Texas Intermediate crude was up 53 cents, or 0.85percent, at USD62.92.

Both grades were headed for their biggest monthly rises in percentage terms since July 2023, with Brent set to rise around 12percent and WTI around 10percent.

Both benchmarks had climbed about 3percent on Tuesday. On the supply side, a winter storm has been sweeping across much of the US, straining energy infrastructure and power grids. Over the weekend, exports of crude oil from US Gulf Coast ports tumbled to zero before rebounding on Monday, ship-tracking service Vortexa said. Oil prices were also supported by a surprise storage draw.

The US Energy Information Administration said on Wednesday the country's crude oil inventories fell by 2.3 million barrels to 423.8 million barrels in the week ended January 23, compared with analysts' expectations in a Reuters poll for a 1.8 million-barrel rise.

"The story of this report is solid demand," said Phil Flynn, senior analyst at Price Futures Group. "We can see the beginning of the impact of the cold weather and we will see more of that in next week's report with distillate inventories and decline in production," he added.

A weak US dollar kept the prices elevated. The greenback is hovering near four-year lows against a basket of other currencies, making dollar-denominated commodities such as oil cheaper for those holding other currencies. The US Federal Reserve is expected to hold interest rates steady in a decision later on Wednesday. Lost production in Kazakhstan is also underpinning the price rally, though the OPEC+ member hopes that output at the Tengiz field might resume gradually within a week. Sources, however, have said this might take longer.

Meanwhile, pipeline operator CPC, which handles about 80percent of Kazakhstan's oil exports, has restored full loading capacity at its Black Sea terminal after maintenance at a mooring point hit by drones, sources said. On the supply side, the OPEC+ group comprising the Organization of the Petroleum Exporting Countries, Russia and other allies is set to keep its pause on oil output increases for March at a meeting on February 1, OPEC+ delegates said.

Elsewhere, US officials are working to issue a general licence that would lift some sanctions on Venezuela's energy sector, sources said, which could weigh on prices.

A US aircraft carrier and supporting warships have arrived in the Middle East, US officials told Reuters, adding to President Donald Trump's capabilities to potentially take military action against Iran, which has increased concerns of supply disruptions from OPEC's fourth-biggest crude producer.

KAZAKHSTAN EXPORT LOSS TO EASE GLOBAL OIL SUPPLY GLUT, VITOL EXECUTIVE SAYS

- global crude oil stocks are expected to rise by about 700,000 barrels per day

Reuters Published January 28, 2026

SOUTH GOA: Kazakhstan is estimated to have lost more than 40 million barrels of crude exports from damage around the Caspian Pipeline Consortium (CPC), trader Vitol's Asia head said on Wednesday, easing a global oil supply glut.

"The market has had to contend with a huge shut-in of the CPC Kazakh group, and so that has really had an impact on the immediate build up in stocks," Kieran Gallagher told delegates at the Indian Energy Week conference.

Kazakhstan's oil exports fell after Ukrainian drone attacks and stormy weather hampered operations at the CPC terminal while its biggest oilfield, Tengiz, suffered an outage this month.

Therefore, global crude oil stocks are expected to rise by about 700,000 barrels per day (bpd) in the first half of 2026, lower than the more than a million bpd forecast by many analysts, Gallagher said.

Vitol, Trafigura offer Venezuelan oil to Indian, Chinese refiners for March delivery, sources say

The International Energy Agency forecast in its January monthly oil report that global oil supply would exceed demand by 4.25 million bpd in the first quarter.

Supply has risen faster than demand mostly because producer group OPEC+, comprising the Organization of the Petroleum Exporting Countries plus allies including Russie, began boosting output in April 2025 after years of cuts. Other producers, such as the U.S., Guyana and Brazil, have also increased output.

OPEC+ has, however, paused output increases for the first quarter of 2026.

OIL PRICES HOVER AROUND FOUR-MONTH HIGH, BUOYED BY WEAK DOLLAR AND OUTAGES

- Brent crude futures ticked up 38 cents, or 0.6%, at $67.95 a barrel

Reuters Published January 28, 2026

LONDON: Oil prices hit their highest since late September on Wednesday after a winter storm disrupted U.S. crude output while a weak U.S. dollar and continued Kazakh outages lent further support.

At 1302 GMT, Brent crude futures ticked up 38 cents, or 0.6%, at $67.95 a barrel. U.S. West Texas Intermediate crude was up 37 cents, or 0.6%, at $62.76. Both grades are headed for their biggest monthly rises in percentage terms since July 2023, with Brent set to rise around 12% and WTI around 10%.

Both benchmarks had climbed by about 3% on Tuesday. The U.S. dollar is hovering near four-year lows against a basket of other currencies, reflecting weakness that makes dollar-denominated commodities such as oil cheaper for those holding other currencies.

The U.S. Federal Reserve is expected to hold interest rates steady with Wednesday’s decision slated to be announced at 1900 GMT.

On the supply side, exports of crude oil from U.S. Gulf Coast ports tumbled to zero on Sunday before rebounding on Monday, after a massive winter storm swept across the country, ship-tracking service Vortexa said.

Kazakh output is gradually resuming

Lost production in Kazakhstan is also underpinning the price rally, though the OPEC+ member hopes that output at the Tengiz field might resume gradually within a week. Sources, however, have said this might take longer.

Meanwhile, pipeline operator CPC, which handles about 80% of Kazakhstan's oil exports, has restored full loading capacity at its Black Sea terminal after maintenance at a mooring point hit by drones, sources said.

On the supply side, the OPEC+ group comprising the Organization of the Petroleum Exporting Countries, Russia and other allies is set to keep its pause on oil output increases for March at a meeting on February 1, OPEC+ delegates said.

Elsewhere, U.S. officials are working to issue a general licence that would lift some sanctions on Venezuela's energy sector, sources said, which could weigh on prices.

A U.S. aircraft carrier and supporting warships have arrived in the Middle East, U.S. officials told Reuters, adding to President Donald Trump's capabilities to potentially take military action against Iran, which has increased concerns of supply disruptions from OPEC's fourth-biggest crude producer.

On the demand side, U.S. crude oil and gasoline stockpiles were expected to have risen in the week ended January 23 while distillate inventories are likely to have declined, a Reuters poll showed.

Rates

OPEN MARKET FOREX RATES

Updated at: 29/1/2026 7:36 AM (PST)

Currency	Buying	Selling
Australian Dollar	194.67	197.4
Bahrain Dinar	743.60	753.59
Canadian Dollar	205.03	208.57
China Yuan	38	40.75
Danish Krone	43.32	43.72
Euro	335.54	339.67
Hong Kong Dollar	35.50	36.38
Indian Rupee	2.80	3.31
Japanese Yen	1.7992	1.8998
Kuwaiti Dinar	907.60	917.56
Malaysian Ringgit	66.50	69.75
NewZealand $	167.25	170.75
Norwegians Krone	27.61	27.91
Omani Riyal	728.25	738.25
Qatari Riyal	76.07	79.06
Saudi Riyal	74.90	75.35
Singapore Dollar	219.12	224.07
Swedish Korona	30.1	30.4
Swiss Franc	361.00	366.07
Thai Bhat	8.50	8.75
U.A.E Dirham	76.50	77.30
UK Pound Sterling	386.26	390.96
US Dollar	280.65	282.3

INTER BANK RATES

Updated at: 29/1/2026 7:36 AM (PST)

Currency	Bank Buying TT Clean	Bank Selling TT & OD
Australian Dollar	195.39	195.74
Canadian Dollar	205.61	205.97
China Yuan	40.31	40.38
Danish Krone	44.92	45.00
Euro	335.44	336.04
Hong Kong Dollar	35.85	35.92
Japanese Yen	1.8303	1.8336
Saudi Riyal	74.59	74.72
Singapore Dollar	221.83	222.22
Swedish Korona	31.76	31.82
Swiss Franc	365.21	365.87
Thai Bhat	9.03	9.04
UK Pound Sterling	385.90	386.59
US Dollar	279.70	280.20

GOLD RATE

Bullion / Gold Price Today

As on Thu, Jan 29 2026, 02:54 GMT

Metal	Symbol	PKR for 10 Gm	PKR for 1 Tola	PKR for 1 Ounce	
Gold	XAU	457,711	533,307	1,423,664	
Palladium	XPD	170,029	198,111	528,857	
Platinum	XPT	227,344	264,892	707,129	
Silver	XAG	9,713	11,317	30,212	

for local market Gold Rates in Pakistan

Gold Price in Pakistan

As on Thu, Jan 29 2026, 02:54 GMT

Gold Rate	24K Gold	22K Gold	21K Gold	18K Gold
per Tola Gold	Rs. 533300	Rs. 488855	Rs. 466638	Rs. 399975
per 10 Gram	Rs. 457200	Rs. 419097	Rs. 400050	Rs. 342900
per Gram Gold	Rs. 45720	Rs. 41910	Rs. 40005	Rs. 34290
per Ounce	Rs. 1296100	Rs. 1188083	Rs. 1134088	Rs. 972075

Gold Rate

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

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

Gold Rates in other Major Currencies

Currency	Symbol	10 Gm	1 Tola	1 Ounce	
China Yuan	CNY	11,376	13,255	35,383	
Euro	EUR	1,366	1,591	4,247	
Japanese Yen	JPY	250,345	291,692	778,672	
Saudi Riyal	SAR	6,135	7,148	19,081	
U.A.E Dirham	AED	6,008	7,000	18,687	
UK Pound Sterling	GBP	1,187	1,383	3,692	
US Dollar	USD	1,636	1,906	5,088	