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SHAHID LEGAL GROUP

SLD NEWS UPDATES

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IN NEWS

TAXATION, BUSINESS & FINANCE

Clearance for Exportation Under Customs Act, 1969 (Updated 2026)
Transit of Goods Under Pakistan Customs Act, 1969 (Updated 2026)
What Is Transshipment of Goods Under the Customs Act, 1969? (Updated 2026)
FBR launches super tax recovery after apex court ruling, targets Rs200 billion
FBR's limiting refund adjustment amount declared unlawful by FTO
Pakistan Customs issues new export values for rice under VR No. 1/2026

Business & Finance » Money & Banking

Bank deposits hit Rs37.4trn mark
Trump says US Fed should 'substantially lower' interest rates
Pakistan's banking sector ADR rebounds to nearly 40% in December 2025
Bank deposits cross Rs37 trillion mark for first time in Pakistan

Markets » Stocks

Wall Street slides to over one-week low
Tech selloff drags Europe stocks lower
China stocks close up, led real estate shares
Japan stocks rise as defence shares gain on election poll
US stocks dip as Meta surges while Microsoft slumps
Gulf bourses end lower on Iran jitters
Sri Lankan shares rise decline as industrial stocks weigh

Indian shares rise for third session; gains capped by record-low rupee

China stocks flat as metals, property gains offset tech
Banks, miners drag Australian shares lower after hot inflation data revives hike odds
Japan's Nikkei slips amid drag from strong yen; Advantest surges
KSE-100 sheds over 3% amid geopolitical uncertainty

Technology

India should consider age-based curbs on social media, adviser says
ABB gives confident outlook for 2026
Nvidia's CEO says China is still finalising license for H200
Uplift AI raises \$3.5mn in seed funding, eyes thousands of jobs in Pakistan
Tesla invests \$2 billion in Musk's xAI and reiterates Cybercab production starts this year

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Pakistan Gears Up for 5G Spectrum Auction on March 10, 2026

Business & Finance » Companies

FFC announces financial results for 4Q

Telenor partnership with Four Brothers Group

Hyundai Nishat Motors launch N-SPRINT

Sehl Accounts: SECP decides to promote financial inclusion, attract low-ticket investments

Garaj partners with MCB on network optimisation

Ahsan Mushahid made Soneri Bank's President & CEO wef April 1

Air India orders 30 Boeing MAX jets

Tata Motors posts sharp fall in quarterly profit on demerger, labour-code charge

Hinopak Motors appoints CEO

Airbus expects India to have 2,250 commercial jets in service over next 10 years

Suzuki overtakes Nissan as Japan's third-largest automaker in 2025

Hyundai Motor reports bigger-than-expected profit fall in Q4 as US tariffs bite

Markets » Financial

India bonds steady before budget, RBI action offsets impact of Indian rupee fall

Gold price per tola sets another record high in Pakistan

Markets » Energy

Oil hovers near multi-month highs as Trump considers Iran strike

Oil prices surge 4pc to five-month high

Pesco declares six feeders as loadshedding-free

Brent crude nears six-month high on Iran attack concerns

Petroleum Prices in Pakistan: What to Expect from February 1, 2026

Rates

BRIndex100 and BR Sectoral Indices

Shipping Intelligence

Kibor interbank offered rates

LME official prices

Shipping activities at Port Qasim

Stocks plunge on heavy selling

OPEN MARKET FOREX RATES

INTER BANK RATES

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Gold Rate

TAXATION, BUSINESS & FINANCE

CLEARANCE FOR EXPORTATION UNDER CUSTOMS ACT, 1969 (UPDATED 2026)

Written by

Shahnawaz Akhter

Export clearance is a critical compliance step in Pakistan's international trade regime. Section 131 of the Customs Act, 1969, as applicable for tax year 2026, lays down the mandatory legal requirements that must be fulfilled before any goods are allowed to be loaded for exportation.

This guide explains the process in simple terms, highlights the role of the Customs Computerized System, and outlines the powers of customs authorities.

What Is Customs Clearance for Exportation?

Customs clearance for exportation refers to the legal and procedural steps an exporter must complete before goods can be:

- Loaded on a vessel, aircraft, or vehicle
- Exported outside Pakistan

☞ No export loading is allowed unless Section 131 conditions are fully met.

Legal Basis: Section 131, Customs Act, 1969 (2026)

Section 131 specifies four mandatory conditions that must be fulfilled before export loading.

Section 131(1): Conditions Before Loading Goods for Export

1 Filing of Goods Declaration

Under Section 131(1)(a):

- The exporter (owner of goods) must:
 - o File a Goods Declaration (GD)
 - o In the form and manner prescribed by the Federal Board of Revenue (FBR)
- The declaration must contain:

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- o Correct and complete particulars of the goods
- Exporter must:
- o Assess and pay applicable duties, taxes, or charges (if any)
- ✓ Filing is done through the Customs Computerized System (WeBOC)

2□ Duty Drawback Claim Reflection

Under Section 131(1)(b):

- If a duty drawback is claimed:
- o It must be:
 - ♣ Properly calculated
 - ♣ Accurately reflected
 - ♣ Embedded in the export declaration
- Claim processing occurs through:
 - o Customs Computerized System
- ✦ Incorrect or missing claims may delay clearance.

3□ Customs Verification and Satisfaction

Under Section 131(1)(c):

- Customs authorities must:
 - o Verify correctness of:
 - ♣ Export declaration
 - ♣ Assessment
 - ♣ Payment of duties, taxes, and charges
 - o Confirm admissibility of duty drawback claimed
- ✓ Clearance is subject to customs scrutiny and examination, if required.

4 Special Case: Passenger Baggage & Mail Bags

Under Section 131(1)(d):

- The appropriate officer may:
 - o Permit export of:
 - ♣ Passenger baggage, or
 - ♣ Mail bags
- Even if:
 - o Clauses (a), (b), and (c) are not fulfilled
- ✦ This ensures operational flexibility for non-commercial exports.

Section 131(2): Export of Imported Goods Lying in Port Area

If goods:

- Were imported, and
- Are lying within a port area, and
- Are now intended to be exported

Then:

- The Collector of Customs may allow export
- Subject to:
 - o Conditions notified by the FBR from time to time

Power to Grant Exemptions

 Board's Exemption Authority

The Federal Board of Revenue may, by notification:

- Exempt:
 - o Certain goods or classes of goods

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- o Certain persons or classes of persons
- From:
 - o All or part of Section 131 requirements
- Subject to:
 - o Specified restrictions and conditions

Examination at Designated Place

The Collector of Customs may:

- Order examination of:
 - o Any goods
 - o Specific exporters
 - o A class of exporters
 - At:
 - o A designated place chosen by the Collector
 - Reasons must be:
 - o Recorded in writing
- ✓ Strengthens risk-based enforcement in 2026.

Export Clearance Process – At a Glance

Step	Requirement
Goods Declaration	Mandatory
Duty / Taxes	Pay if applicable
Duty Drawback	Declare in GD
Customs Verification Required	
Permission to Load	Final approval

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❑ Frequently Asked Questions (FAQs)

Q1: Can goods be loaded before filing GD?

No. Filing of Goods Declaration is mandatory under Section 131.

Q2: Is duty drawback automatic?

No. It must be calculated, declared, and verified by Customs.

Q3: Can Customs examine export goods anywhere?

Yes. The Collector can designate an examination place with recorded reasons.

Q4: Are there exemptions from Section 131?

Yes. FBR may grant exemptions via official notifications.

❑ Why Section 131 Matters in 2026

- ✓ Ensures accurate export declarations
- ✓ Prevents misuse of duty drawback schemes
- ✓ Enhances digital compliance via WeBOC
- ✓ Strengthens export documentation integrity

❑ Final Takeaway

Section 131 of the Customs Act, 1969, as updated for tax year 2026, establishes a clear, technology-driven export clearance regime. Exporters must ensure complete compliance before loading goods to avoid delays, penalties, or rejection of export benefits.

❑ Disclaimer: This content is provided for general information only and does not constitute legal, tax, or professional advice. For accurate application, consult the Customs Act, 1969, relevant rules, and FBR notifications, or seek professional guidance.

TRANSIT OF GOODS UNDER PAKISTAN CUSTOMS ACT, 1969 (UPDATED 2026)

Written by

Shahnawaz Akhter

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Pakistan's strategic location makes it a vital transit corridor for regional and international trade. The Customs Act, 1969, through Sections 127 to 129A, provides a comprehensive legal framework governing the transit of goods within Pakistan and across Pakistan to foreign destinations, while ensuring revenue protection and regulatory control.

This article explains the law in plain language, highlights key conditions, and reflects the latest position for tax year 2026.

What Is Transit of Goods?

Transit of goods refers to the movement of imported or foreign goods:

- Through Pakistan, or
- Within Pakistan, or
- Across Pakistan to another country

🔗 Without payment of customs duty, provided goods are not cleared for home consumption and all legal requirements are met.

Legal Framework (2026)

Section	Subject
Section 127	Transit in the same conveyance
Section 128	Transport through foreign territory
Section 129	Transit across Pakistan to foreign territory
Section 129A	Levy of transit fee

Section 127: Transit of Goods in the Same Conveyance

1 Transit Without Payment of Duty

Under Section 127(1):

- Goods imported in a conveyance (ship, aircraft, or vehicle)
- Clearly mentioned in the import manifest as “for transit”
- May be allowed to move:

- o To another customs station in Pakistan, or
- o To a destination outside Pakistan
- Without payment of customs duty at the transit station
- ✓ Subject to Section 15 and relevant rules
- ✓ Customs supervision remains applicable

2 □ Consumption of Stores and Provisions

Under Section 127(2):

- Stores and provisions imported on board a conveyance:
 - o Passing through Pakistan
 - o Headed to a foreign destination
- May be:
 - o Consumed on board
 - o Without payment of customs duty
- ✦ This applies only to on-board consumption, not off-loading.

□ Section 128: Transport of Goods Through Foreign Territory

Section 128 allows flexibility in inland movement:

- Goods may be transported:
 - o From one part of Pakistan to another
 - o Through foreign territory (e.g., via neighboring countries)
- Subject to:
 - o Prescribed rules
 - o Conditions ensuring due arrival at destination
- ✓ Often used for geographically efficient routing

- ✓ Security, tracking, and bonding requirements may apply

□ **Section 129: Transit Across Pakistan to a Foreign Territory**

Duty-Free Transit Across Pakistan

Under Section 129:

- Goods entered for transit across Pakistan:
 - o To a destination outside Pakistan
- May be allowed transit:
 - o Without payment of customs duty
 - o Subject to prescribed rules and safeguards

⊗ **Government's Power to Prohibit Transit**

The Federal Government may:

- By notification in the official Gazette
- Prohibit:
 - o Certain goods
 - o Or classes of goods
- From being brought into Pakistan in transit, whether:
 - o By sea
 - o Land
 - o Air

✦ **This power is usually exercised for:**

- Security
- Public safety
- International obligations

💰 Section 129A: Levy of Transit Fee (2026)

- A transit fee may be imposed on:
 - o Goods in transit across Pakistan
- Fee rates are:
 - o Prescribed by the Federal Board of Revenue (FBR)
 - o Through official Gazette notifications
- ✓ Separate from customs duty
- ✓ Applicable even when duty is exempt

📊 Transit of Goods – Quick Comparison

Category	Duty Payable	Fee Applicable	Key Condition
Same Conveyance Transit	☐ No	Possible	Proper manifest
Transit to Foreign Country	☐ No	✓ Yes (129A)	Entry for transit
Through Foreign Territory	Depends on rules	Possible	Due arrival proof

❑ Frequently Asked Questions (FAQs)

Q1: Are transit goods allowed to be sold in Pakistan?

No. Transit goods cannot be diverted or cleared for home consumption.

Q2: Is transit allowed without mentioning goods in the manifest?

No. Proper declaration in the import manifest is mandatory.

Q3: Can the government ban transit of certain goods?

Yes. Section 129 empowers the Federal Government to prohibit transit through notifications.

Q4: Is transit fee the same as customs duty?

No. Transit fee is a separate charge under Section 129A.

❑ Why Transit Rules Matter in 2026

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- ✓ Supports regional trade and connectivity
- ✓ Protects Pakistan's customs revenue
- ✓ Ensures secure movement of foreign cargo
- ✓ Aligns with international transit conventions

□ Final Takeaway

Sections 127 to 129A of the Customs Act, 1969, as applicable in tax year 2026, provide a balanced legal framework—facilitating trade transit while safeguarding national and fiscal interests. With growing regional trade corridors, understanding transit provisions is essential for traders, carriers, and customs professionals.

□ Disclaimer: This article is for general informational purposes only and does not constitute legal or tax advice. Readers should consult the Customs Act, 1969, relevant rules, and official FBR notifications or seek professional advice before relying on this information.

WHAT IS TRANSSHIPMENT OF GOODS UNDER THE CUSTOMS ACT, 1969? (UPDATED 2026)

Written by

Shahnawaz Akhter

Transshipment plays a critical role in Pakistan's import–export and transit trade framework. Under Section 121 of the Customs Act, 1969, transshipment allows goods to move from one customs station to another—or onward to a foreign destination—without immediate payment of customs duty, subject to specific legal conditions.

This article breaks down the law in simple, interactive terms, explains the multimodal scheme, and highlights what has changed with automation and risk management systems in tax year 2026.

🔍 What Is Transshipment?

Transshipment refers to the transfer of imported goods from one customs station to another customs station, or to a foreign destination, before clearance for home consumption, and without payment of duty at the first point of entry.

In simple words:

👉 Goods enter Pakistan at one port

☞ They are shifted to another port or sent abroad

☞ Customs duty is deferred until final destination (if applicable)

Legal Basis: Section 121, Customs Act, 1969 (2026)

Section 121 provides the statutory framework for transshipment and outlines when and how it is allowed.

Section 121(1): Transshipment Without Payment of Duty

Under subsection (1):

- The owner of imported goods may apply for transshipment
- Goods must be:
 - o Imported at a customs station
 - o Specially and distinctly manifested as “for transshipment” at the time of import
- The appropriate officer may allow transshipment:
 - o Without payment of customs duty
 - o With or without security or bond
- Purpose:
 - o Movement to another customs station in Pakistan, or
 - o Export to a foreign destination

Automation Update (2026)

At customs stations where the Customs Computerized System (WeBOC) is operational:

- ✓ Transshipment may be automatically authorized
- ✓ Subject to risk selectivity criteria
- ✓ Reduces manual intervention and clearance delays

Section 121(2): Multimodal Transshipment Scheme

The law empowers the Federal Board of Revenue (FBR) to authorize carriers under a multimodal transport scheme.

What Is Multimodal Transport?

Multimodal transport involves multiple modes of transportation (sea, road, rail, or air) under one transport document, such as:

- Multimodal Bill of Lading
- Air Waybill

Key Features of the Multimodal Scheme

- ☐ No Separate Permission Required

Goods transported under this scheme:

- Do not require distinct approval for transshipment
- Can move directly from:
 - o Customs station of first entry
 - o To the customs station of destination
- ☐ Responsibility of Principal Carrier
- The principal carrier issuing the transport document is:
 - o Fully responsible for the sanctity and safety of cargo
 - o Liable during movement between customs stations

🔗 Risk Management System (RMS) Exemption

- Goods under the multimodal scheme are:
 - o Not subject to RMS at the first customs station
 - o Risk assessment applies at the destination instead

☐ Section 121(3): Licensing of Carriers

- The Board may grant licenses to carriers

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- Licensed carriers can operate under the multimodal scheme
- Licenses are:
 - o Subject to conditions imposed by FBR
 - o Revocable in case of violations

✦ Why Transshipment Matters in 2026

- ✓ Faster cargo movement
- ✓ Reduced congestion at ports
- ✓ Improved regional transit trade
- ✓ Lower upfront cost for importers
- ✓ Alignment with international trade facilitation standards

📊 Quick Snapshot: Transshipment at a Glance

Aspect	Key Detail
Duty Payment	Not required at first entry
Manifest Requirement	Mandatory
Automation	Enabled via Customs Computerized System
Multimodal Scheme	Yes
Carrier Responsibility	Principal carrier
RMS Applicability	Exempt at first entry (multimodal)

❏ Frequently Asked Questions (FAQs)

Q1: Is customs duty waived permanently on transshipment goods?

No. Duty is deferred and becomes payable if goods are cleared for home consumption in Pakistan.

Q2: Can any transporter use the multimodal scheme?

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No. Only FBR-licensed carriers are allowed.

Q3: Is transshipment allowed to foreign destinations?

Yes, provided goods are properly manifested and approved.

□ Final Takeaway

Section 121 of the Customs Act, 1969—as updated for 2026—reflects Pakistan’s shift toward automation, risk-based controls, and trade facilitation. Transshipment, especially under the multimodal scheme, offers a faster, more efficient route for cargo movement while maintaining customs oversight.

□ **Disclaimer:** This article is intended for general information and educational purposes only. It summarizes provisions of the Customs Act, 1969, as updated for tax year 2026, and does not constitute legal, tax, or professional advice. While every effort has been made to ensure accuracy, laws, rules, procedures, and interpretations may change or vary based on notifications, customs stations, or specific case facts. Readers are advised to consult the relevant statute, rules, SROs, and official guidelines issued by the Federal Board of Revenue (FBR) or seek advice from a qualified customs or legal professional before making any decisions or taking action based on this information.

FBR LAUNCHES SUPER TAX RECOVERY AFTER APEX COURT RULING, TARGETS RS200 BILLION

Written by

Shahnawaz Akhter

Islamabad, January 30, 2026: The Federal Board of Revenue (FBR) has initiated recovery of Super Tax from taxpayers following the landmark judgment of the Federal Constitutional Court. Field formations of the FBR began issuing notices on Thursday for outstanding Super Tax payments exceeding Rs200 billion.

Large Taxpayers’ Offices (LTOs), Medium Taxpayers’ Offices, and Corporate Tax Offices are currently computing the amounts due for taxpayers within their jurisdictions. Thousands of taxpayers are expected to be impacted by the court ruling.

Some taxpayers have already received notices, while others are awaiting final computations. Notices have been issued under Section 138(1) of the Income Tax Ordinance 2001 for the tax year 2023, with strict warnings for non-compliance. According to one notice, failure to pay may result in attachment or sale of movable and immovable assets, appointment of a receiver, and even arrest for up to six months.

The notices also clarify that non-payment may be due to tax deletion in appeal, pending rectification applications, or prior adjustments. Taxpayers not falling under these conditions are

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required to pay the liability by the stipulated deadline, or face coercive recovery measures under Section 140 of the Ordinance.

The Federal Constitutional Court upheld the constitutionality of Section 4B, declaring the levy a valid tax. Similarly, appeals regarding Section 4C were dismissed for taxpayers but allowed for the tax department, confirming its constitutional validity. Section 4C Super Tax applies at a 10% rate for tax year 2022 to 15 identified sectors where income exceeded Rs300 million.

For oil exploration and petroleum companies operating under Petroleum Policies and Concession Agreements governed by the Fifth Schedule, the Court directed Commissioners to issue fresh notices in strict compliance with the law, while ensuring that any agreed caps in these agreements are not exceeded.

The FBR has urged all affected taxpayers to comply promptly to avoid legal and financial consequences.

FBR'S LIMITING REFUND ADJUSTMENT AMOUNT DECLARED UNLAWFUL BY FTO

Written by

Shahnawaz Akhter

Islamabad, January 30, 2026 — The Federal Tax Ombudsman (FTO) has ruled that the Federal Board of Revenue's (FBR) practice of limiting the adjustment of income tax refunds against a taxpayer's liability is unlawful and amounts to maladministration

In a consolidated order issued in multiple complaints filed by a stock brokerage firm, the FTO observed that FBR's internal system checks restricting refund adjustments to small amounts—despite larger refunds being lawfully due—are contrary to the Income Tax Ordinance, 2001, and violate taxpayers' rights.

Case background

The complainant, the stock brokerage firm registered with the Pakistan Stock Exchange, had refundable income tax amounts totaling Rs7.86 million for various tax years from 2009 to 2024. The company requested that these refunds be adjusted against its admitted tax liability for Tax Year 2025. However, the FBR's IRIS system did not allow adjustment beyond a prescribed internal limit, forcing the taxpayer to repeatedly pay taxes from its own resources while refunds remained pending.

The FBR helpline informed the taxpayer that the system only allows automatic adjustments up to Rs100,000, and in some cases up to a maximum of Rs200,000, subject to conditions. The FTO noted that such administrative instructions have no legal backing if they override statutory provisions.

FTO's findings

The Ombudsman found that refund applications filed under Section 170 of the Income Tax Ordinance, 2001 were not processed within the mandatory 60-day period. Failure to decide these applications and withholding refunds for years constituted negligence, delay, and inefficiency, which fall squarely under “maladministration” as defined in the Federal Tax Ombudsman Ordinance, 2000.

The FTO categorically held that any internal FBR instruction that circumvents the law and restricts lawful refund adjustments is arbitrary, unreasonable, and unlawful.

Recommendations

The FTO directed FBR to:

- Process or adjust all pending refunds for the relevant tax years against the taxpayer's admitted liability for Tax Year 2025, strictly in accordance with law.
- Remove restrictive system checks in IRIS and devise a mechanism to automatically carry forward genuine refunds for adjustment in subsequent tax years.

Wider implications

Tax experts believe the ruling could have far-reaching implications, as many taxpayers face similar issues where refunds are delayed or artificially capped by system limitations. The decision reinforces that administrative convenience cannot override statutory rights and may prompt broader reforms in FBR's refund processing system.

PAKISTAN CUSTOMS ISSUES NEW EXPORT VALUES FOR RICE UNDER VR NO. 1/2026

Written by

Shahnawaz Akhter

Lahore, January 29, 2026 – The Directorate of Customs Valuation, Pakistan Customs, on Thursday issued Valuation Ruling (VR) No. 1/2026, fixing customs export values for rice (all types) applicable for exports to all destinations.

The valuation ruling has been issued on the directives of the Federal Board of Revenue (FBR) and the Ministry of Commerce to ensure transparency and uniformity in the determination of export values of key commodities, particularly rice—Pakistan's major export earner.

According to Pakistan Customs, the Directorate of Customs Valuation Lahore initiated the valuation exercise under Section 25A read with Section 25(15) of the Customs Act, 1969, focusing on realistic and market-aligned export prices.

Stakeholder Consultation and Data Review

A consultative meeting was convened on January 22, 2026, which was attended by major stakeholders, including representatives of the Rice Exporters Association (REA). During the meeting, issues related to rice valuation were discussed in detail.

The Directorate thoroughly examined:

- Proposals submitted by stakeholders
- Arguments presented during the consultation
- Export data obtained from Pakistan Revenue Automation Limited (PRAL)
- International market trends
- Market survey findings and supporting documents

Based on this comprehensive assessment, the Directorate finalized the minimum export prices for rice.

Minimum Export Prices Declared

Pakistan Customs clarified that the values notified under VR No. 1/2026 shall be treated as minimum export prices. However, in cases where the declared or transaction value is higher, the higher value shall prevail and be applied by the assessing officer.

Customs Export Values of Rice (All Types) – VR No. 1/2026

(Applicable for all destinations)

Sr. No.	HS Code	Description	Price (US\$/MT)
1	1006.4000.1000	100% Broken Rice	330
2	1006.1090.1000	Irri-16 Rice (5% Broken)	425
3	1006.3090.1100	Irri-6 Rice (10% Broken)	410
4	1006.3090.1200	Irri-6 Rice (15% Broken)	400
5	1006.3090.1300	Irri-6 Rice (20% Broken)	390
6	1006.3090.1400	Irri-6 Rice (25% Broken)	380
7	1006.3090.1500	Irri-6 Parboiled Rice	450

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8	1006.3090.1600 Irri-9 Rice	500
9	1006.3090.1700 PK-386 White	825
10	1006.3090.1800 PK-386 Sella Rice	860
11	1006.3010.1000 Super Basmati White / Sella Rice	1050
12	1006.3010.1100 1121 White / Sella Rice	1175
13	1006.3010.1200 1121 Steam Rice	1225
14	1006.3010.1300 Basmati Rice PK-198 / D-98	980
15	1006.3010.1400 1509 White / Sella Rice	1100
16	1006.3010.1500 1509 Steam Rice	1150
17	1006.2000.1000 Irri-6 Brown Rice	300
18	1006.2000.1100 Super Basmati Brown Rice	850
19	1006.2000.1200 PK-386 Brown Rice	730

Key Takeaway for Exporters

Pakistan Customs emphasized that the revised valuation aims to curb under-invoicing, improve export documentation accuracy, and align declared values with prevailing international prices, while safeguarding legitimate exporters.

Business & Finance » Money & Banking

BANK DEPOSITS HIT RS37.4TRN MARK

Recorder Report Published about 2 hours ago

KARACHI: Deposits of the banking sector recorded a second highest growth of 23.6 percent during the last calendar year (CY25).

According to State Bank of Pakistan (SBP) overall, deposits of the commercial banks surged to Rs 37.431 trillion as of December 2025 compared to Rs 30.283 trillion a year earlier in December 2024, showing an increase of Rs 7.15 trillion in a year.

Analysts noted that this growth is driven by a significant increase in home remittances via formal channels, along with government efforts to digitalize the economy and broaden the tax base.

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Month-on-month basis, the banking sector deposits also increased by 5.8 percent from Rs 35.38 trillion in November 2025 to Rs 37.431 trillion in December 2025.

However, the banking sector advances fell 7.1 percent to Rs14.88 trillion in December 2025 down from Rs 16.01 trillion in December 2024.

However, monthly data shows an increase of 10.9 percent in advances during December 2025 as against November 2025.

The Advance to Deposit Ratio (ADR) also dropped from 53 percent end of CY24 to 40 percent end of CY25. In contrast, investments of the banking sector mounted up by 30 percent to Rs37.91 trillion in December, with a modest month-on-month increase of 3.2 percent.

The investment-to-deposit ratio (IDR) increased to 101.3 percent in December from 96.2 percent a year ago.

Deposit growth remained strong in 2025, although the previous year was affected by taxes linked to the ADR. Analysts project that deposits are likely to expand by 10-15 percent this year (CY26).

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TRUMP SAYS US FED SHOULD 'SUBSTANTIALLY LOWER' INTEREST RATES

- The Fed voted 10-2 on Wednesday to keep the benchmark lending rate unchanged

AFP Published January 29, 2026

WASHINGTON: US President Donald Trump slammed Federal Reserve Chair Jerome Powell's monetary policy on Thursday, saying the central bank should "substantially" lower interest rates a day after it paused its series of cuts.

The Fed voted 10-2 on Wednesday to keep the benchmark lending rate unchanged, prompting the US leader to renew his criticism of chairman Powell.

"Jerome 'Too Late' Powell again refused to cut interest rates, even though he has absolutely no reason to keep them so high," Trump wrote on his Truth Social platform.

He called Powell a "moron," adding: "The Fed should substantially lower interest rates, NOW!"

While Trump said that Powell "admits inflation is no longer a problem or threat," the central bank in a statement Wednesday noted that "inflation remains somewhat elevated."

Trump's lengthy social media post also comes as his administration has escalated attacks on the central bank.

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The president has been seeking to oust Fed Governor Lisa Cook over allegations of mortgage fraud, while the Department of Justice has launched a probe into Powell over renovations at the bank's headquarters – prompting a rare rebuke from the Fed chief.

PAKISTAN'S BANKING SECTOR ADR REBOUNDS TO NEARLY 40% IN DECEMBER 2025

BR Web Desk Published January 29, 2026

The banking sector's gross Advance-to-Deposit Ratio (ADR) reversed its downward trajectory, clocking in at nearly 40% as of December 2025.

The banking sector's ADR stood at 39.8% as of December 2025, up from 37.9% recorded in November 2025, reflecting an increase of 182 basis points (bps), stated brokerage house Arif Habib Limited (AHL) on Thursday.

However, yearly, the ADR was down 1,311bps, compared to 52.9% in December 2024.

The banking sector's Investment-to-Deposit Ratio (IDR) lowered to 101.3% in December 2025, as compared to 103.8% in November 2025, registering a decline of 254bps. However, on a year-on-year basis (YoY), IDR was up 509bps, compared to 96.2% in December 2024.

The yearly increase in IDR indicates that banks are heavily investing in government instruments, possibly due to attractive yields, low credit appetite, or limited private sector demand.

As per the data, the banking sector's deposits saw strong growth both YoY (23.6%) and month-on-month (MoM) (5.8%), rising to Rs37.4 trillion in December 2025.

Investments grew faster than both deposits and advances YoY (30.1%), clocking in at Rs37.9 trillion in December 2025.

Advances (loans) stood at Rs14.9 trillion in December 2025, registering a growth of 10.9% MoM but were down 7.1% on a yearly basis.

BANK DEPOSITS CROSS RS37 TRILLION MARK FOR FIRST TIME IN PAKISTAN

Written by

Faisal Shahnawaz

Karachi, January 29, 2026 — Bank deposits in Pakistan have crossed the Rs37 trillion mark for the first time in the country's history, underscoring strong public confidence in the banking system despite a sharp decline in key interest rates over the past year.

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According to the latest data released by the State Bank of Pakistan (SBP), total bank deposits surged to an all-time high of Rs37.43 trillion by December 31, 2025. This represents a robust 23.61 percent increase compared to Rs30.28 trillion recorded in the same period last year. On a month-on-month basis, deposits rose by 5.79 percent from Rs35.38 trillion in November 2025, highlighting a steady inflow of funds into the formal banking sector.

Financial market analysts attributed the sharp rise in deposits to the resilience and stability of Pakistan's banking system, which continues to attract savers amid economic uncertainty. Experts also noted that banks traditionally strengthen their deposit base toward the end of the calendar year to improve balance sheets and financial performance.

Notably, the surge in bank deposits occurred despite a significant reduction in the policy interest rate, which the SBP cut from 22 percent to 10.50 percent over the past year. The sharp decline in returns has made deposit profits relatively less attractive for savers.

However, market experts believe that bank deposits remain a safe and preferred investment option, particularly at a time when the stock market is witnessing record high levels and gold prices have surged to record levels. They emphasized that security of capital and consistent returns continue to drive deposit growth, reinforcing the banking sector's role as a cornerstone of Pakistan's financial system.

Markets » Stocks

WALL STREET SLIDES TO OVER ONE-WEEK LOW

Reuters Published about 2 hours ago

NEW YORK: Wall Street's main indexes slid to over one-week lows on Thursday, as another wave of hefty AI-related spending announcements by mega-cap tech companies rattled investors.

Microsoft slumped 12.2 percent after the software giant's cloud revenue failed to impress and stoked fears the hefty outlays behind its OpenAI alliance were not translating into monetization fast enough.

Tesla also reversed course, down 2.3 percent, after the electric-vehicle maker outlined plans to more than double capital expenditures to a record level.

"People have just been throwing money and now they've reached a certain level where they're starting to look under the hood and see what's really going on," said Max Wasserman, Co-founder and Senior Portfolio Manager at Miramar Capital.

Also weighing on markets was a drop in software stocks, after SAP's cautious cloud outlook and ServiceNow's post-earnings slide of 10 percent deepened investor concerns that traditional software firms risk losing ground to rising competition from AI players.

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Salesforce was down 7.2 percent, while Adobe lost 3.9 percent and cloud security firm Datadog fell 8.3 percent.

At 11:18 a.m. ET, the Dow Jones Industrial Average fell 204.00 points, or 0.42 percent, to 48,811.60, the S&P 500 lost 78.68 points, or 1.13 percent, to 6,899.35 and the Nasdaq Composite lost 502.65 points, or 2.11 percent, to 23,354.80.

Meta bucked the trend, jumping almost 8 percent, as the social media giant paired an upbeat revenue forecast with a 73 percent jump in this year's capex budget.

The so-called "Magnificent Seven" stocks have been at the heart of the US bull market, as investors wager that their hefty AI investments will drive a new phase of earnings growth.

The group is projected to deliver a 21.5 percent earnings increase in the fourth quarter, compared with a 5.3 percent gain for the rest of the S&P 500, according to data compiled by LSEG.

But with capital expenditures and AI-related outlays climbing far faster than the revenue they are generating, markets are starting to question whether the payoff from these multibillion-dollar AI bets will arrive quickly enough to justify valuations.

TECH SELLOFF DRAGS EUROPE STOCKS LOWER

Reuters Published about 2 hours ago

FRANKFURT: Europe's benchmark share index gave up early gains to close lower on Thursday, weighed by a selloff in technology stocks as results from Germany's SAP and US-based Microsoft failed to impress investors.

The pan-European STOXX 600 eased 0.2 percent to 607.14 points, with the technology sector falling 2.8 percent in its biggest daily drop since April 2025, when US tariff hikes sparked a rout in global markets. Germany's DAX underperformed other regional indexes, closing 2 percent lower as SAP slid 16 percent after its annual cloud revenue forecasts failed to meet market expectations. The German enterprise software maker's shares logged their steepest drop since 2020.

Investors have been scrutinising tech results for clues on how companies are monetising artificial intelligence, having spent billions on developing the technology in recent years.

"A lot of it is about the guidance for the future and concerns about whether we can see the same pace of growth going forward," said Marija Veitmane, head of equity research at State Street. On Wall Street, investors sold shares of Microsoft and ServiceNow after their respective results also fell short of expectations.

Still, Veitmane said investors should not diversify out of the US and out of technology stocks because that's one area where profitability is unmatched.

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Earnings in the US tech sector are expected to have increased 28.2 percent year-on-year in the previous quarter, compared to an 8.3 percent decline for their European peers, according to data compiled by LSEG.

Geopolitics also kept markets on edge, with the euro STOXX volatility index spiking 2.3 points. The US threatened to attack Iran again and concerns about disrupted supplies from the oil-rich region lifted crude prices 3 percent to six-month highs.

CHINA STOCKS CLOSE UP, LED REAL ESTATE SHARES

Reuters Published about 2 hours ago

SHANGHAI: China stocks closed up on Thursday, on the back of gains in liquor and real estate shares. Hong Kong benchmarks also rose.

China's blue-chip CSI300 Index ended 0.8 percent higher and the Shanghai Composite Index rose 0.2 percent, while the Hong Kong benchmark Hang Seng was up 0.51 percent.

Liquor shares surged a record 9.8 percent on the day.

Real estate shares onshore and offshore also climbed.

Mainland property developer shares listed in Hong Kong were up 4.78 percent. Seazen shares surged more than 14 percent.

CSI300 real estate index in mainland China rallied 5 percent, the best single-day gain in more than a month. ** The upbeat sentiment came after local media reported Chinese regulators are no longer requiring property developers to submit some monthly financial metrics, the so-called "three red lines".

Non-ferrous metals shares rose 2 percent onshore, while Hong Kong materials stocks were up about 1 percent, as spot gold price hit a record high.

Turnover in China's onshore markets has stayed around 3 trillion yuan (USD420 billion), with new hot sectors emerging and momentum building in non-ferrous metals, analysts at Caida Securities said in a note.

From these signals, the broker said there is little cause for concern at the index level, noting a gradual shift in market focus from technology to cyclicals, with the rally spreading from precious metals to non-ferrous and chemicals.

The Shanghai Composite Index was up nearly 5 percent this year, hovering near a decade high.

Tech shares listed in Hong Kong were down 1.2 percent, while onshore semiconductor and artificial intelligence shares eased 4.2 percent and 1.6 percent, respectively.

JAPAN STOCKS RISE AS DEFENCE SHARES GAIN ON ELECTION POLL

Reuters Published about 2 hours ago

TOKYO: Japanese stocks rose on Thursday, led by heavyweight chip-testing toolmaker Advantest, while defence stocks benefited from a media poll showing conservative Prime Minister Sanae Takaichi's party may win a majority in elections next month.

The broad Topix index advanced 0.3 percent to 3,545.30, reversing earlier losses of as much as 0.8 percent. The tech-heavy Nikkei finished flat at 53,375.60, recouping earlier declines of 0.7 percent.

A Nikkei newspaper poll suggested Takaichi's Liberal Democratic Party was set to secure a simple majority in the February 8 national election. It currently needs coalition partner Ishin to reach a narrow majority in the lower house.

An LDP victory would give the premier greater leeway in advancing her policy agenda, including bolstering national security and expanding stimulus.

Defence stocks Mitsubishi Heavy Industries added 2.1 percent, Kawasaki Heavy Industries jumped 2.5 percent and IHI Corp climbed 2.8 percent.

US STOCKS DIP AS META SURGES WHILE MICROSOFT SLUMPS

- S&P 500 declined 0.4% while Nasdaq Composite Index dropped 1.0%

AFP Published January 29, 2026

WASHINGTON: Wall Street stocks dipped early Thursday following diverging reactions to earnings from tech giants Microsoft and Facebook parent Meta Platforms.

Shares of Meta jumped about eight percent after strong results boosted confidence in the company's aggressive artificial intelligence push, while Microsoft tumbled about 10 percent as surging AI spending rattled investors.

About 20 minutes into trading, the Dow Jones Industrial Average was down less than 0.1 percent at 49,004.48.

The broad-based S&P 500 declined 0.4 percent to 6,951.01, while the tech-rich Nasdaq Composite Index dropped 1.0 to 23,625.19.

With AI, "initially, a rising tide lifted all boats," said CFRA Research's Sam Stovall. "But this time around, investors will look at stocks on a company-by-company basis because not all are benefiting now at the same rate of pace."

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US government data showed lower jobless claims, reinforcing confidence in the employment market a day after the Federal Reserve kept interest rates unchanged.

GULF BOURSES END LOWER ON IRAN JITTERS

- Saudi Arabia's benchmark index dropped 0.7%

Reuters Published January 29, 2026

Stock markets in the Gulf closed down on Thursday, as fears of a possible U.S. military action against Iran raised concerns that the region would bear the brunt of any Iranian retaliation.

The deployment of a U.S. aircraft carrier and supporting warships to the Middle East this week has broadened U.S. President Donald Trump's options for potential military action, following his repeated threats to intervene over Iran's crackdown.

Saudi Arabia's benchmark index dropped 0.7%, ending a five-day winning streak, hit by a 1.3% fall in Al Rajhi Bank and a 2.6% slide in ACWA Power.

Oil behemoth Saudi Aramco, however, gained 0.6%. Crude prices, a catalyst for the Gulf's financial markets, hit a four-month high as Trump warned Iran of possible attacks if it did not make a deal on nuclear weapons.

Most sectors were lower on the day, but the losses were contained by energy, with Aramco supported by rising oil prices, said Milad Azar, market analyst at XTB MENA.

According to Azar, sentiment remains underpinned by fourth-quarter earnings and optimism ahead of next week's opening of the market to foreign investors, leaving room for further gains on strong results, firmer oil, and solid non-oil fundamentals.

Bank AlJazira advanced 4.2%, its biggest intraday gain in four months, after posting a strong increase in annual net profit and proposing a 0.50 riyal-per-share cash dividend for the second half — its first in three and a half years.

In mid-January, Saudi Arabia, Qatar, Oman and Egypt urged Washington not to carry out a strike on Iran.

Dubai's main share index retreated 0.5%, weighed down by a 1.4% fall in toll operator Salik .

In Abu Dhabi, the index lost 0.3%, with Abu Dhabi Commercial Bank falling 1.7%. After market hours, the lender reported a fourth-quarter net profit of 3.34 billion dirhams (\$909.41 million), up from 2.57 billion dirhams a year ago.

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The UAE said on Monday it would not allow its airspace, territory, or waters to be used for hostile military action against Iran, reaffirming its neutrality and commitment to regional stability.

The Qatari index finished 0.6% lower, with Qatar National Bank , the Gulf's biggest lender by assets, sliding 1.3%.

The Egyptian bourse was closed for a public holiday.

Saudi Arabia	fell 0.7% to 11,382
Abu Dhabi	dropped 0.3% to 10,364
Dubai	declined 0.5% to 6,482
Qatar	retreated 0.6% to 11,310
Bahrain	was down 0.4% to 2,044
Oman	lost 0.5% to 6,330
Kuwait	slipped 2% to 9,124

SRI LANKAN SHARES RISE DECLINE AS INDUSTRIAL STOCKS WEIGH

- CSE All-Share index declined nearly 0.4% to 23,900.89

Reuters Published January 29, 2026

Sri Lankan shares closed lower on Thursday, lifted by gains in industrial and consumer discretionary stocks.

The CSE All-Share index declined nearly 0.4% to 23,900.89. On Wednesday, the index notched a 0.1% gain, helped by real estate stocks.

Conglomerate Office Equipment and Kerner Haus Global Solutions were the biggest drags to the CSE All-Share index, sliding 12.9% and 7.5%, respectively.

Trading volume dropped to 277.3 million shares from 347.1 million in the previous session.

The equity market's turnover dipped to 6.92 billion Sri Lankan rupees (\$22.4 million), compared with 6.94 billion rupees in the previous session, according to exchange data.

Foreign investors were net sellers of shares worth 76.4 million rupees in the equity market, while domestic investors were net buyers of shares worth 6.87 billion rupees, data showed.

Indian shares rise for third session; gains capped by record-low rupee

- Nifty 50 rose 0.3% to 25,418.90, while the BSE Sensex added 0.27% to 82,566.37

Reuters Published January 29, 2026

Indian shares rose for the third straight session on Thursday as upbeat commentary in the government's economic survey lifted sentiment ahead of the federal budget, though gains were capped by the rupee hitting another record low.

The Nifty 50 rose 0.3% to 25,418.90, while the BSE Sensex added 0.27% to 82,566.37. The benchmarks bounced back after falling about 0.8% earlier in the session.

The broader small-caps and mid-caps rose 0.2% each.

The survey projected India's economy to grow between 6.8% and 7.2% in the fiscal year starting in April on the back of strong domestic demand.

Although the forecast will mean a slowdown from this fiscal year's 7.4% projection, Finance Minister Nirmala Sitharaman said the outlook "is one of steady growth amid global uncertainty, requiring caution, but not pessimism."

"The FY2027 growth outlook reflects a realistic assessment of India's cyclical momentum, balancing U.S. trade and geopolitical uncertainty with the economy's relative insulation due to domestic demand and steady capex," said Sonam Srivastava, founder and fund manager at Wright Research PMS.

"The survey's emphasis on sustained credit growth leaves banks and non-bank lenders well-positioned for growth, led by retail, MSME and infrastructure-linked lending," Srivastava said.

Heavyweight financials, which were in the red before the release of the survey, closed 0.6% higher, while private banks gained 1%.

Benchmark gains were also capped by a 0.8% drop in the IT index after the U.S. Federal Reserve held rates, as expected.

Higher U.S. rates make emerging markets, including India, less attractive to foreign investors as they support the U.S. dollar and Treasury yields.

"The ambiguity over the India-U.S. trade deal and foreign outflows have significantly affected the rupee and weighed on equity markets," said Mitesh Dalal, head of broking at Sanctum Wealth.

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FPIs have offloaded Indian shares worth \$4.56 billion in January so far, after record \$19 billion outflows in 2025.

Among individual stocks, India's top carmaker Maruti Suzuki dropped 2.5% on missing quarterly profit expectations.

Larsen & Toubro jumped 3.7% as brokerages reiterated their constructive view on long-term earnings growth despite a quarterly profit miss.

CHINA STOCKS FLAT AS METALS, PROPERTY GAINS OFFSET TECH

- CSI300 real estate index in mainland China rallied over 4%

Reuters Published January 29, 2026

SHANGHAI: China stocks were roughly flat on Thursday, as gains in non-ferrous metal and property shares offset losses in tech names, while Hong Kong shares were up.

- China's blue-chip CSI300 Index and the Shanghai Composite Index both edged down 0.1% by the lunch break, while the Hong Kong benchmark Hang Seng was up 0.5%.
- Real estate shares climbed onshore and offshore, with mainland property developer shares listed in Hong Kong up 4.5%. Seazen shares surged nearly 13%.
- CSI300 real estate index in mainland China rallied over 4%, the best single-day gain in more than a month.
- The upbeat sentiment came after local media reported Chinese regulators are no longer requiring property developers to submit some monthly financial metrics, the so-called "three red lines".
- Non-ferrous metals shares rose 3% onshore, while in Hong Kong materials stocks were up 1.7%, as the spot gold price hit a record high.
- Turnover in China's onshore markets has stayed around 3 trillion yuan (\$420 billion), with new hot sectors emerging and momentum building in nonferrous metals, analysts at Caida Securities said in a note.
- From these signals, the broker said there is little cause for concern at the index level, noting a gradual shift in market focus from technology to cyclical, with the rally spreading from precious metals to nonferrous and chemicals.
- The Shanghai Composite Index was up nearly 5% this year, hovering near a decade high.
- Tech shares listed in Hong Kong were down 0.7%, while onshore semiconductor and artificial intelligence shares eased 2.6% and 0.3%, respectively.

BANKS, MINERS DRAG AUSTRALIAN SHARES LOWER AFTER HOT INFLATION DATA REVIVES HIKE ODDS

- The S&P/ASX 200 index fell % to 8,890.40

Reuters Published January 29, 2026

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Australian shares fell on Thursday, dragged by heavyweight banks and miners, a day after hotter-than-expected inflation data revived bets of a rate hike as early as next week.

The S&P/ASX 200 index fell % to 8,890.40 by 2333 GMT.

The benchmark slipped 0.1% on Wednesday.

Data on Wednesday showed a key trimmed-mean core inflation rising 0.9% in the December quarter, above the 0.8% forecast and the Reserve Bank of Australia's (RBA) preferred 0.75%, pushing the annual rate to 3.4%, well outside the central bank's 2%-3% target band.

Markets now assign a more than 70% chance of a quarter-point hike in the 3.6% cash rate, up from 60% before the data, with a move to 3.85% fully priced by May and 4.10% seen by September.

Even ANZ analysts have shifted their call, now expecting a hike at next week's RBA meeting but still treating it as a lone move as inflation is expected to cool through the year.

On the bourse, financials extended losses to fall 0.5%, with top lender Commonwealth Bank of Australia shedding 0.8%.

Miners advanced slipped 0.4% after iron ore futures extended their decline on Wednesday. Subindex giants BHP, Rio Tinto and Fortescue lost between 0.5% and 1.5%.

Rate-sensitive real estate stocks lost 0.8% to hit an eight-month low.

Capping losses, energy stocks leapt 0.8% to touch a near five-month high after oil prices surged overnight.

Whitehaven Coal rose as much as 4.35% after its second-quarter output beat expectations on improved mining conditions and stronger volumes from its Queensland and New South Wales sites. Gold stocks rose 0.9% after gold extended its record-setting rally overnight.

Sub-index heavyweight Northern Star Resources climbed as much as 2.97%.

Meanwhile, New Zealand's benchmark S&P/NZX 50 index edged 0.3% lower to 13,374.39.

JAPAN'S NIKKEI SLIPS AMID DRAG FROM STRONG YEN; ADVANTEST SURGES

- The broader Topix declined 0.3% to 3,523.24

Reuters Published January 29, 2026

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TOKYO: Japan's Nikkei share average edged lower on Thursday as a broadly stronger yen weighed on sentiment towards the exporter-heavy index, although a surge in heavily weighted Advantest limited the losses.

Nvidia supplier Advantest vaulted 7.6%, boosting the Nikkei by about 458 index points, after the chip-testing equipment maker raised its annual profit forecast by 21%.

The Nikkei eased by about 30 points, or 0.1%, to 53,329.39. Of its 225 components, 154 fell versus 69 that rose, with two trading flat.

The broader Topix declined 0.3% to 3,523.24.

The yen pulled back a little overnight as traders paused for breath after three days of sharp gains, but yen buying resumed on Thursday.

A stronger Japanese currency reduces offshore revenues.

A less dovish Federal Reserve on Wednesday also weighed on stock market sentiment, and investors were cautious about taking aggressive positions with the earnings season picking up speed in both Japan and the United States, including results from Apple later on Thursday.

“Japan’s stock market is seeing a temporary withdrawal of funds, including profit-taking selling, as investors take a wait-and-see attitude,” said Wataru Akiyama, a strategist at Nomura Securities. “If strong outlooks emerge for AI-related sectors, the Nikkei could rise again, but we haven’t reached that point yet.”

Microsoft’s announcement on Wednesday of record spending on AI stoked investor worries about a delayed payoff for the broader industry’s massive AI investments.

Except Advantest, Japanese tech shares mostly sold off as a result.

Tokyo Electron dropped 4.7% and SoftBank Group lost 2.7%.

Automakers as a group got a bit of respite, rising 1.4% to be the top performer among the Tokyo Stock Exchange’s 33 industry groups, but that followed a 6.7% plunge over the last three sessions.

KSE-100 SHEDS OVER 3% AMID GEOPOLITICAL UNCERTAINTY

- Escalating geopolitical tensions and rising oil prices driving selling pressure, say analysts

BR Web Desk Published January 29, 2026

The Pakistan Stock Exchange (PSX) witnessed heavy selling pressure throughout the session, with the benchmark KSE-100 dropping over 3% or 6,000 points on Thursday amid heightened geopolitical uncertainty and a recent uptick in oil prices.

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The benchmark index opened on a weak note and remained under pressure for most of the day, slipping steadily as investor sentiment deteriorated.

Selling further intensified in the early afternoon, triggering a sharp drop, dragging the benchmark index to an intra-day low of 181,961.14, before a mild rebound helped trim some losses in the final hour of trading.

At close, the KSE-100 settled at 182,338.12, a decrease of 6,042.26 points or 3.21%.

Analysts attributed the selling pressure to rising tensions between US and Iran and an increase in global oil prices.

“Geopolitical developments and the recent uptick in oil prices are reinforcing market expectations that interest rate easing will be delayed further due to elevated uncertainty,” Saad Hanif, Head of Research at Ismail Iqbal Securities, told BUSINESS RECORDER.

Apart from geopolitical tensions, the latest financial results of Fauji Fertilizers Limited were “below expectations”, said Sana Tawfik, Head of Research at Arif Habib Limited.

“Across-the-board selling is observed due to uncertainty amid geopolitical issues,” she added.

Meanwhile, Topline Securities said the steep decline was largely driven by Fauji Fertilizer Company’s (FFC) earnings announcement, which “fell short of market expectations due to weaker-than-anticipated gross margins”.

“Furthermore, market speculation had fueled expectations of a stock split or bonus issue—neither of which materialised. This divergence between investor expectations and actual outcomes triggered panic selling, as participants rushed to lock in recent gains, exacerbating the downward momentum.”

Heavyweight stocks including FFC, UBL, ENGROH, OGDC, and HUBC were the primary laggards, collectively shaving 3,155 points off the benchmark index during the session, Topline said.

In another development, various trade bodies have 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.

On Wednesday, PSX closed the session marginally higher as select buying in energy, power generation and banking stocks helped benchmark indices end in positive territory, despite persistent volatility and broadly negative market breadth across cash and futures segments. The benchmark KSE-100 Index rose by 177.53 points, or 0.09%, to close at 188,380.39 points.

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Internationally, 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 US President Donald Trump warned Iran of possible attacks if it did not make a deal on nuclear weapons.

The US 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%.

Meanwhile, the Pakistani rupee registered marginal improvement against the US dollar in the inter-bank market on Thursday. At close, the local currency settled at 279.80, a gain of Re0.01 against the greenback.

Volume on the all-share index decreased to 933.10 million from 953.92 million recorded in the previous close. The value of shares increased to Rs66.41 billion from Rs48.88 billion in the previous session.

K-Electric Ltd was the volume leader with 104.16 million shares, followed by WorldCall Telecom with 48.36 million shares, and B.O.Punjab with 31.35 million shares.

Shares of 487 companies were traded on Thursday, of which 83 registered an increase, 364 recorded a fall, and 40 remained unchanged.

Technology

INDIA SHOULD CONSIDER AGE-BASED CURBS ON SOCIAL MEDIA, ADVISER SAYS

- Policies on age-based access limits may be considered, as younger users are more vulnerable to compulsive use and harmful content

Reuters Published January 29, 2026

NEW DELHI: India's chief economic adviser proposed age-based limits on access to social media platforms he said were "predatory" in their approach to keeping users online, signalling a potential blow to Meta and YouTube in their largest user market.

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Such a shift would pull India in line with a growing global trend, after Australia became the first nation last year to ban social media for children younger than 16.

On Monday, France's National Assembly backed legislation to ban children under 15 from social media and Britain, Denmark and Greece are studying the issue.

The adviser, V. Anantha Nageswaran, recommended in India's annual economic survey that families promote screen-time limits, device-free hours and shared offline activities.

"Policies on age-based access limits may be considered, as younger users are more vulnerable to compulsive use and harmful content," he wrote in the survey, which was published on Thursday.

"Platforms should be made responsible for enforcing age verification and age-appropriate defaults."

India a huge market for social media firms

The recommendations are not binding, but are reflected in policy discussions in Prime Minister Narendra Modi's government. Past recommendations have prompted tax reforms, easing rules on Chinese investment and stronger digital infrastructure.

India, the world's No. 2 smartphone market with 750 million devices and a billion internet users, is a key growth market for social media apps, and does not set a minimum age for access.

Research firm DataReportal says YouTube has 500 million users in India, Facebook 403 million, while Instagram has 481 million.

Facebook operator Meta, YouTube-parent Alphabet and X did not immediately respond to requests for comment. Meta has previously said it backs laws for parental oversight while adding: "Governments considering bans should be careful not to push teens toward less safe, unregulated sites."

New Delhi has repeatedly clashed with social media companies like Meta and X over the years over content moderation, local data storage, user safety and not complying with content takedown orders promptly.

In a press briefing, Nageswaran on Thursday called the platforms "predatory" in their approach to maximise user engagement and time spent by users, adding that "such algorithms are particularly targeted at youngsters between the ages of 15 and 24."

Cheap telecom data plans have boosted use of social media apps in recent years, with 75% of young smartphone users on the apps, the survey report said.

"Digital addiction negatively affects academic performance and workplace productivity due to distractions, 'sleep debt', and reduced focus," Nageswaran added.

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‘Children slipping into relentless usage’

The recommendation follows growing efforts among Indian states to rein in screen time for young people.

The coastal state of Goa and the southern state of Andhra Pradesh have said they are studying Australia’s regulatory framework, with an eye to similar bans for children.

“Trust in social media is breaking down,” Nara Lokesh, the infotech minister in Andhra Pradesh, wrote on X on Thursday, saying the state would study legal frameworks for age-appropriate access.

“Children are slipping into relentless usage, affecting their attention spans and education.”

Nageswaran said “we are very happy” the two states are considering restrictions for children.

Some activists and tech experts have called for measures to help children and parents develop healthy and safe social media usage, saying that age-based curbs do not work as children can bypass them with fake identification documents.

ABB GIVES CONFIDENT OUTLOOK FOR 2026

- Revenues rose 13% to \$9.05 billion, beating forecasts for \$8.73 billion

Reuters Published January 29, 2026

ZURICH: ABB reported fourth quarter earnings slightly ahead of forecasts on Thursday as the Swiss engineering group said it was confident about the outlook for 2026.

The maker of electrification systems and electrical motors said its operational EBITA rose 19% to \$1.58 billion, ahead of forecasts for \$1.54 billion in a company-gathered consensus.

Revenues rose 13% to \$9.05 billion, beating forecasts for \$8.73 billion.

The figures did not include the contribution from ABB’s robots business the company is selling.

NVIDIA’S CEO SAYS CHINA IS STILL FINALISING LICENSE FOR H200

- Huang arrived in Taipei after a trip to China where he said he visited customers, partners and government officials

Reuters Published January 29, 2026

TAIPEI: Nvidia CEO Jensen Huang said on Thursday he hopes China will allow the US technology giant to sell its powerful H200 artificial intelligence chip in the country and that the licence is being finalised.

Huang arrived in Taipei after a trip to China where he said he visited customers, partners and government officials.

“The H200, the actual license for H200 is being finalised. And I’m hoping that also the Chinese government would allow Nvidia to sell the H-200, so they have to decide. And I’m looking forward to a favourable decision,” he told reporters at Taipei’s downtown Songshan airport.

“I think that H200 is very good for American technology leadership. It’s also very good for the Chinese market. And the customers would very much like to have H200,” he said.

“And so I’m looking forward to a good decision.

And so we just have to wait patiently,” he added.

UPLIFT AI RAISES \$3.5MN IN SEED FUNDING, EYES THOUSANDS OF JOBS IN PAKISTAN

- Startup is founded by Zaid Qureshi and Hammad Malik, former Apple and Amazon engineers

Ali Ahmed Published January 29, 2026

Uplift AI, a Pakistani voice AI startup, has secured \$3.5 million in funding led by Y Combinator, an accelerator behind Airbnb, Dropbox, and GitLab, alongside Indus Valley Capital, Pakistan’s leading early-stage venture fund.

According to a statement, the funding round also saw participation from Pioneer Fund, Conjunction, Moment Ventures and angel investors from Silicon Valley.

Founded by Zaid Qureshi and Hammad Malik, former Apple and Amazon engineers, Uplift AI develops voice AI models for regional languages like Urdu, Punjabi, and Balochi — so people can use technology by just speaking in their local language.

The startup flagship model, Orator, speaks Urdu with human-like realism.

The company shared that the startup is gaining traction among developers and small businesses, with 1,000+ developers building with their APIs — from students creating FIR registration bots to entrepreneurs building health intake systems for rural clinics.

The startup believes that voice-first technology is key for Pakistan, where 42% of adults cannot read, which holds back the country economically.

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“Voice technology has the potential to uplift our entire GDP by giving everyone access to knowledge and opportunity. We founded Uplift AI to make this happen now, rather than in the distant future,” said Hammad Malik, CEO, Uplift AI.

Backing the startup, Aatif Awan, Partner at Indus Valley Capital, believes that voice is the primary gateway to the digital economy in emerging markets. “Built by former Apple and Amazon engineers, Uplift AI is delivering the foundational voice AI infrastructure to unlock this massive opportunity.”

For the industries serving mass markets — banking, healthcare, agriculture, government — voice-first technology will unlock a market that text-based solutions cannot address.

“In Pakistan, agriculture doesn’t lack effort — it lacks accessible intelligence. Uplift AI’s voice technology lets us deliver that intelligence to farmers in their own language at scale. This has enabled us to lead the market in helping farmers increase yield by adopting AI,” said Sultan Raja, Head of AI Transformation, Syngenta Pakistan.

Zaid Qureshi, CTO of Uplift AI, says that the startup built everything in-house, from data gathering, labelling, and training, because off-the-shelf solutions always compromise on regional languages.

“Our approach is paying off — it’s heartening to get emails from customers telling us they find our model quality to be better than OpenAI and Google for these languages,” he said.

With this funding, Uplift AI plans to bring voice-first technology to every language in Pakistan.

While the company sees itself as a global player specialising in voice technology for small regional languages, “in the short to medium term, Pakistan will remain our only focus,” Aatif told BUSINESS RECORDER.

Hammad Malik, CEO of Uplift AI, said that around \$1 million will be utilised on data gathering and labelling, which is expected to create thousands of jobs in Pakistan. “The rest will be used to do R&D to develop state-of-the-art speech understanding and speech generation models for the five major Pakistani languages.”

Hammad shared that Uplift AI is not yet engaging with government departments but noted that its platform is already accessible to startups and small businesses.

“Over 1,000 developers already use our API. Any startup or small business can sign up and start using our API right now.”

TESLA INVESTS \$2 BILLION IN MUSK’S XAI AND REITERATES CYBERCAB PRODUCTION STARTS THIS YEAR

- The news supported Musk's plan to pivot Tesla from an electric vehicle maker to an AI company, which is key to the company's roughly \$1.5 trillion valuation

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Reuters Published January 29, 2026

[Tesla](#) said on Wednesday it will invest \$2 billion in CEO Elon Musk's artificial-intelligence company xAI - and that production plans for its Cybercab robotaxi were on track for this year.

The news supported Musk's plan to pivot Tesla from an electric vehicle maker to an AI company, which is key to the company's roughly \$1.5 trillion valuation, while reassurance of production plans is critical for investor confidence as Tesla has repeatedly fallen short of promises made by Musk.

But Musk's plan to build Cybercabs as well as humanoid robots, along with Semi trucks and Roadster sports cars, will mean a series of factory investments that will take capital expenditures above \$20 billion this year, Chief Financial Officer Vaibhav Taneja said.

That is more than twice the \$8.5 billion in 2025. Shares rose about 3.5% in after-hours trading, but pared gains following the capex details to trade up 1.8%.

"(That) makes rollout metrics - not deliveries - the most important leading indicator from here," Monteiro said.

Musk, who has made a number of inaccurate forecasts about robotaxi rollout, said he expected to have fully autonomous vehicles in a quarter to half of the United States by the end of this year.

He had said robotaxis would reach half of the US population by the end of 2025 - before later narrowing that goal to deployment in the top eight to 10 metropolitan areas.

The company has since missed those targets with a limited robotaxi service in Austin, Texas. Tesla's core EV business, which still accounts for most of the company's current revenue, has been under strain as rivals roll out newer models, often at lower prices.

A US tax incentive for electric vehicles has also ended, and Musk's far-right political rhetoric has alienated some customers.

On Wednesday, Musk told analysts on a conference call that Tesla would stop selling its Model S sedans and Model X SUVs - flagship vehicles that once established the company as a leader in the EV market but have since dwindled to account for a small fraction of revenue.

The factory space will be used to build robots.

Tesla's revenue fell about 3% to roughly \$94.83 billion in 2025, marking the company's first annual decline in revenue.

To defend volumes, Tesla has relied heavily on discounts and incentives, and introduced lower-priced trims of its best sellers.

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Wall Street expects the company to deliver 1.77 million vehicles in 2026, representing an 8.2% increase, according to Visible Alpha data. Adjusted earnings per share of 50 cents in the fourth quarter topped Wall Street targets of 45 cents, according to LSEG data.

Net income fell 61% to \$840 million in the quarter.

Despite the sales drop, the company's automotive gross margin excluding regulatory credits came in at 17.9%, up from 13.6% a year earlier and well above expectations of about 14.3%, according to Visible Alpha.

Its energy generation and storage business has proven a notable bright spot, benefiting from sustained demand for grid-scale batteries used to support renewable power and stabilize electricity networks.

Revenue from the energy generation and storage segment rose 25.5% to a record \$3.84 billion in the December quarter, trouncing analysts' estimates of \$3.46 billion.

‘Scorching hot ai boom’

Investors have increasingly focused on Musk's push into self-driving technology and robotics, with many looking for proof that the autonomy story is moving from promise to product. An investment by Tesla in xAI was long expected.

Analysts have said Tesla will benefit from xAI's advanced models and growing valuation.

“With Tesla's legacy EV business slowing, Tesla investors can take part in the scorching hot AI boom,” said Andrew Rocco, a stock strategist at Zacks Investment Research.

But Musk warned about a brewing shortage of memory chips that could hamstring Tesla's plans in the coming years, adding that it should look to build a chip-making plant to protect itself.

“If we don't do that, we're just going to be fundamentally limited by supply chain,” he said.

“In a worst-case geopolitical situation it would be quite a severe situation.”

The rapid build-out of artificial-intelligence infrastructure by US tech firms has absorbed much of the world's memory-chip supply, which has lifted prices as manufacturers prioritize components for higher-margin data centers over consumer devices.

Investors have also been looking for signs that Tesla's Full Self-Driving and robotaxi rollouts are advancing, including updates on regulatory progress and clearer timelines for the purpose-built Cybercab, which is designed without a steering wheel or pedals.

Cybercabs will be added to its robotaxi service that currently relies on Model Y vehicles running a version of Full Self-Driving and will also be available for consumers to buy.

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Last week, Musk said initial production of the Cybercab robotaxi and the humanoid robot Optimus would be “agonizingly slow” before accelerating over time.

On Wednesday, he said Tesla was not expecting significant Optimus production volume until the end of 2026.

There are also regulatory hurdles involved with producing the Cybercab, which Musk has said will have no steering wheel or pedals - contrary to current federal design standards.

He has continued to predict rapid progress for Full Self-Driving, a vision he has outlined for nearly a decade, but has not provided firm dates for regulatory approval or broad unsupervised deployment. Still, Tesla’s shares rose about 11% in 2025.

An \$878 billion pay package for Musk, pegged to a series of lofty operational and valuation milestones, reassured investors of his commitment to Tesla among his other business and political interests.

PAKISTAN GEARS UP FOR 5G SPECTRUM AUCTION ON MARCH 10, 2026

Written by

Hamza Shahnawaz

ISLAMABAD: Pakistan is set to take a major step toward next-generation connectivity as the Pakistan Telecommunication Authority (PTA) has officially announced that the Spectrum Auction for Next Generation Mobile Services (NGMS), including 5G, will be held on March 10, 2026.

According to an official press release, the finalized auction schedule comes after extensive stakeholder consultations and close regulatory coordination. The process has been designed to ensure transparency, fairness, and broad participation, reflecting PTA’s commitment to conducting a smooth and credible spectrum auction.

The confirmed timeline gives telecom operators and potential bidders sufficient time to complete technical, financial, and regulatory preparations ahead of the auction. PTA stated that the structured schedule aligns fully with all procedural and legal requirements, helping create a competitive environment that encourages optimal participation from the telecom sector.

The 5G spectrum auction is considered a critical milestone for Pakistan’s digital transformation, as next-generation mobile services are expected to support faster internet speeds, lower latency, and enhanced connectivity for industries, businesses, and consumers. The rollout of 5G is also anticipated to boost innovation, enable smart technologies, and strengthen Pakistan’s digital economy.

PTA has advised all interested parties to carefully review the Information Memorandum (IM) for “NGMS/5G in Pakistan,” which outlines auction rules, eligibility criteria, and spectrum details.

Stakeholders are also encouraged to regularly check updates and announcements available on the official PTA website to stay informed throughout the auction process.

Business & Finance » Companies

FFC ANNOUNCES FINANCIAL RESULTS FOR 4Q

Recorder Report Published about 2 hours ago

KARACHI: Fauji Fertilizer Company Limited (FFC) on Thursday announced its financial results for the fourth quarter of 2025, reporting earnings that came in below industry expectations due to weaker-than-anticipated gross margins.

The company posted an unconsolidated quarterly profit of Rs15.9 billion, translating into earnings per share (EPS) of Rs11.20. While profits rose 12% year-on-year, they declined 17 percent quarter-on-quarter. For the full year 2025, FFC reported earnings of Rs73.5 billion (EPS: Rs51.69), reflecting a 14 percent YoY increase. The weaker quarterly performance was primarily driven by margin compression. Gross margins stood at 25.2 percent in 4Q2025, down from 25.9 percent in 4Q2024 and 30.8 percent in 3Q2025, falling short of market expectations. According to industry channel checks, the decline is largely attributable to an impairment charge of Rs8–9 billion booked against sales tax receivables.

Other income declined to Rs5.4 billion in the quarter, down 21 percent YoY and 14 percent QoQ, mainly due to the absence of dividend income from energy businesses. On a cumulative basis, however, other income increased 13 percent YoY to Rs39.8 billion in 2025.

Net sales rose 18 percent QoQ to Rs149.7 billion in 4Q2025, while remaining flat on a YoY basis, supported by higher offtakes as urea sales reached an all-time monthly high in December. For the full year, sales climbed 16 percent YoY to Rs432 billion.

Distribution expenses declined 14% YoY but increased 4 percent QoQ to Rs8.9 billion during the quarter. Finance costs remained stable at Rs1.6 billion, bringing total finance costs for 2025 to Rs6.5 billion.

Tax expense for the quarter amounted to Rs13.8 billion, implying an effective tax rate of 47 percent, compared with Rs13.5 billion and a 49 percent effective tax rate in the corresponding period last year.

Alongside the results, FFC announced an annual cash dividend of Rs8.50 per share, below market expectations. This brings the total cash dividend for 2025 to Rs37 per share, representing a payout ratio of 72 percent, compared with 80 percent in 2024.

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TELENOR PARTNERSHIP WITH FOUR BROTHERS GROUP

Recorder Report Published January 30, 2026 Updated about an hour ago

ISLAMABAD: Telenor Pakistan has announced a strategic collaboration with Four Brothers Group to improve farmers' access to high-quality, certified agricultural inputs, while promoting digital advisory and modern farming practices across Pakistan.

The partnership combines Telenor Pakistan's digital agriculture platform, KhushaalZamindar, and e-commerce platform 7272.pk with Four Brothers Group's certified agri-input and seed solutions.

Farmers will purchase authentic inputs online with transparent pricing and reliable doorstep delivery, supported by expert guidance from KhushaalZamindar. By linking trusted inputs with digital advisory, the initiative aims to enhance productivity, reduce risks, and boost farm profitability. Leveraging Telenor Pakistan's extensive digital reach, Four Brothers Group will expand awareness and adoption of certified inputs nationwide, creating a scalable model that strengthens trust, affordability, and growth within Pakistan's agriculture sector.

Commenting on the collaboration, Ahsan Maykan, Chief Marketing Officer, said, "This partnership represents a meaningful step toward transforming Pakistan's agriculture sector. Through KhushaalZamindar, we are connecting farmers with trusted inputs and expert advisory, empowering them to adopt modern, technology-driven farming solutions that enhance efficiency, productivity, and sustainability."

This partnership builds on Telenor Pakistan's ongoing efforts to promote smart and sustainable agriculture. Through platforms like KhushaalZamindar and collaborations with institutions such as AARI and AgriTech innovators like Crop2X, the company provides AI-driven advisories, climate guidance, and access to authentic inputs. By connecting digital advisory services with reliable agri-inputs, Telenor Pakistan continues to advance a climate-resilient, technology-driven agriculture ecosystem that boosts efficiency, productivity, and sustainability for farmers.

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HYUNDAI NISHAT MOTORS LAUNCH N-SPRINT

Press Release Published January 30, 2026 Updated 21 minutes ago

LAHORE: Nishat Group, through its automotive arm Hyundai Nishat Motors (Private) Limited, in collaboration with Idemitsu Lube Pakistan (Private) Limited, has announced the launch of N-SPRINT – Nishat Genuine Engine Oil, a new engine oil range developed to serve the needs of everyday drivers and car owners across Pakistan.

The launch event was held in Lahore, where senior leadership from Nishat Group, Hyundai Nishat Motors, and technical partner Idemitsu Lube Pakistan formally introduced the products to media, stakeholders, and authorized dealer representatives.

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N-SPRINT is a fully synthetic, high-performance engine oil range that delivers reliable lubrication, optimized engine protection, improved fuel efficiency, and sustained engine cleanliness.

The products meet key international standards, including API SP, CI-4, and ILSAC GF-6A, and are designed to meet and exceed OEM requirements while performing effectively under local driving and fuel conditions.

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SEHL ACCOUNTS: SECP DECIDES TO PROMOTE FINANCIAL INCLUSION, ATTRACT LOW-TICKET INVESTMENTS

Sohail Sarfraz Published about 3 hours ago

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has announced some major decisions to promote financial inclusion and attract low-ticket investments under Sehl Sarmayakari Accounts (Sehl Accounts).

The Securities and Exchange Commission of Pakistan (SECP) has allowed the Asset Management Companies (AMCs) to onboard customers digitally through regulated reporting entities via secure API integration.

In this regard, the SECP has issued circular number 3 of 2026 on Thursday on Digital Onboarding of Investors through Regulated Financial Institutions or Third Parties Notified by the Commission via API Integration.

According to the SECP's circular, to promote financial inclusion, to attract low-ticket investments under Sehl Sarmayakari Account (Sehl Account), and to eliminate duplication in customer verification while ensuring compliance with the Anti-Money Laundering Act, 2010 and the Securities and Exchange Commission of Pakistan (Anti Money Laundering, Combating the Financing of Terrorism and Countering Proliferation Financing) Regulations, 2020 ("AML/CFT/CPF Regulations"), the SECP has issued the new procedure.

This circular shall apply to AMCs for onboarding of investors under Sehl Account only and AMCs may rely on verification of identity of the customer, conducted through NADRA Verisys and/or Biometric verification or any other mode as introduced by NADRA from time to time, by a Reporting Entity i.e. financial institutions such as Scheduled Banks, Microfinance Banks, and Electronic Money Institutions (EMIS) regulated by the State Bank of Pakistan or any other thirdparty as notified by the Commission.

The AMCS shall obtain and retain document or information digitally or physically such as system logs, reference numbers, or confirmation records, evidencing that the customer identity verification has been carried out by such reporting entity, and also ensure that such records remain readily accessible for inspection by the Commission or any other competent authority.

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Upon receiving of such verification information, AMCS shall not be required to repeat verification of respective customer identity through NADRA. The AMCs shall, on an ongoing basis, maintain and up-to-date contact and institutional details of the institution so relied upon, including details of designated focal person(s), and shall ensure that such information is readily available to the Commission or competent authority, for verification, inspection, as and when required.

(6) The AMCs shall ensure that the customer data is received directly through encrypted and secured API integration without manual intervention, ensuring data integrity, confidentiality, and auditability.

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GARAJ PARTNERS WITH MCB ON NETWORK OPTIMISATION

Recorder Report Published about 3 hours ago

ISLAMABAD: Garaj, the cloud services and cybersecurity solution from JazzWorld, has entered into a strategic collaboration with MCB to support the continued evolution of the bank's enterprise network and infrastructure.

The engagement aligns with MCB's focus on performance, resilience, and operational excellence, and builds on its established technology environment.

Under the collaboration, Garaj will work closely with MCB's internal technology teams as a strategic partner for managed services and network optimisation. The engagement will support enhanced connectivity across MCB's nationwide branch network, enabling reliable, efficient, and high-performance network operations.

The partnership focuses on strengthening enterprise-grade connectivity, improving operational visibility and control, and reinforcing a secure, resilient, and scalable technology environment. Through this collaboration, MCB aims to further enhance the performance and reliability of its core infrastructure in line with its long-term digital and operational objectives.

Shahzad Rasheed, President Enterprise Solutions at JazzWorld, said, "Banking today depends on networks that are not only fast, but resilient, secure, and engineered for scale. Our collaboration with MCB brings together deep enterprise expertise and a shared focus on operational excellence, enabling a technology environment that strengthens performance, improves visibility, and supports the bank's long-term digital and operational ambitions."

The collaboration further reinforces Garaj's role as a trusted partner for large enterprises seeking to modernise and optimise their network and IT environments. By combining deep technical expertise with a strong understanding of enterprise requirements, Garaj continues to support organisations in building secure, scalable, and resilient digital infrastructure.

As financial institutions increasingly depend on strong and secure digital foundations, the partnership between Garaj and MCB underscores a shared commitment to operational resilience, enterprise-grade connectivity, and long-term digital growth across Pakistan.

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AHSAN MUSHAHID MADE SONERI BANK'S PRESIDENT & CEO WEF APRIL

1

Recorder Report Published about 3 hours ago

KARACHI: Ahsan Mushahid Siddiqui has been appointed as President & Chief Executive Officer of Soneri Bank Limited with effect from April 1, 2026.

The Board of Directors of Soneri Bank, in its 214th meeting convened on January 29, 2026, has approved the appointment of Ahsan Mushahid Siddiqui as President & CEO of the bank, effective April 1, 2026 in place of Muhtashim Ahmad Ashai, whose employment contract shall mature on March 31, 2026.

According to a notice sent by the Soneri Bank to the Pakistan Stock Exchange (PSX), however, the appointment is subject to clearance by the State Bank of Pakistan (SBP) under its Fit and Proper Test requirements.

During the meeting, the BoDs also appreciated the valuable contributions and services rendered by ongoing Muhtashim Ahmad Ashai during his tenure as President and CEO. The board also extended its best wishes to him for his future endeavours.

Mushahid has previously served as Chief Operating Officer of Soneri Bank and is currently working as the Deputy CEO of Soneri Bank.

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AIR INDIA ORDERS 30 BOEING MAX JETS

- The latest additions bring the total number of Boeing aircraft orders to 250

AFP Published January 29, 2026

BENGALURU: Air India said on Thursday it would purchase 30 more Boeing 737 MAX aircraft, as part of an ambitious overhaul of its fleet.

The former national carrier has carried out an aggressive modernisation since Tata Group took over in 2022 – ordering hundreds of new planes and also upgrading its ageing aircraft to revive its global presence.

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The latest additions bring the total number of Boeing aircraft orders to 250, the airline said in a statement.

Air India's chief executive Campbell Wilson said the new planes will help "position Air India... as a world class global carrier".

The announcement comes seven months after an Air India Boeing 787-8 Dreamliner crashed in the western state of Gujarat, killing all 260 people on board.

Air India's international network spans 31 countries across five continents, linking India with major destinations in North America, Europe and the Asia-Pacific.

The order is a shot in the arm for US manufacturer Boeing, which on Tuesday reported its first annual profit since 2018 following gains from an asset sale.

The company said improved quality controls had enabled it to increase aircraft production.

Boeing posted a full year profit of \$1.9 billion for 2025, compared with a loss of \$11.9 billion in 2024.

TATA MOTORS POSTS SHARP FALL IN QUARTERLY PROFIT ON DEMERGER, LABOUR-CODE CHARGE

- The company took a one-time hit of 15.45 billion Indian rupees

Reuters Published January 29, 2026

India's top commercial vehicle maker Tata Motors reported a 60.4% decline in quarterly profit on Thursday, hurt by one-time charges related to demerger costs and new labour codes, while revenue grew 20% on tax-cut-driven demand.

The truck and bus manufacturer reported a profit of 5.61 billion Indian rupees (\$61 million) for the quarter to December 31, down from 14.17 billion Indian rupees a year earlier.

The company took a one-time hit of 15.45 billion Indian rupees, with 9.62 billion Indian rupees tied to demerger costs and 5.74 billion Indian rupee impact from the labour codes.

Tata Motors split from the group's passenger vehicles arm in October last year and made its trading debut as a separate entity in November.

Profit excluding taxes and the one-time charges jumped 45% to 23.18 billion Indian rupees.

[India to slash tariffs on high-end EU cars to 30% in boost for luxury carmakers](#)

Sales get tax-cut boost

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Sales of commercial vehicles got a shot in the arm after India in late September cut taxes on such vehicles to 18% from 28% earlier.

Commercial vehicles are used for a wide range of activities, from construction and freight to public transport and mining. Lower prices helped fleet operators go for long-delayed replacement of older vehicles, analysts have said.

The tax cuts helped boost domestic sales of commercial vehicles by 22% during the December quarter, with Tata's rising 18%.

The company's overall sales grew 21% in the October-December period, boosting revenue to 203.15 billion Indian rupees from 168.97 billion Indian rupees the year before.

Demand is expected to strengthen in the fourth quarter across most segments, the company said in a press release.

Shares of the company closed 0.5% higher before the results.

HINOPAK MOTORS APPOINTS CEO

- Shares development with the PSX

BR Web Desk Published January 29, 2026

Hinopak Motors Limited (HINO) announced key appointments in the company on Thursday.

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

"Tomohiro Oshita has been appointed as Director and Chief Executive Officer of the company with effect from February 1, 2026," the company said.

The notice further said that Takayuki Kizawa, Director and CEO, will cease from his role in the company with effect from January 31, 2026.

HINO was incorporated as a public limited company in Pakistan in 1986. The company is engaged in the assembly, progressive manufacturing and sale of Hino buses and trucks, as well as the sale of its spare parts and accessories.

HINO is a subsidiary of Hino Motors Limited, Japan. The ultimate parent company of HINO is Toyota Motors Corporation, Japan.

AIRBUS EXPECTS INDIA TO HAVE 2,250 COMMERCIAL JETS IN SERVICE OVER NEXT 10 YEARS

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- Airbus said on Thursday it expects airlines in India to have 2,250 commercial jets in service over the next 10 years

Reuters Published January 29, 2026

HYDERABAD: Airbus said on Thursday it expects airlines in India to have 2,250 commercial jets in service over the next 10 years, driven by resilient economic growth, an expanding middle class and a surge of first-time flyers.

Boeing issued a similar outlook for India and South Asia on Wednesday, projecting that airlines in the region will require nearly 3,300 new aircraft by 2044.

SUZUKI OVERTAKES NISSAN AS JAPAN'S THIRD-LARGEST AUTOMAKER IN 2025

- Suzuki reported a 1.4% rise in global sales to about 3.3 million cars last year

Reuters Published January 29, 2026

TOKYO: Suzuki Motor overtook Nissan as Japan's third-biggest automaker in 2025, sales data released by the two companies showed on Thursday, the first time in at least over a decade that Suzuki has outsold Nissan during a calendar year.

Suzuki reported a 1.4% rise in global sales to about 3.3 million cars last year, while Nissan sold 3.2 million vehicles, down 4.4% from a year earlier.

Both companies trailed Toyota, which reported record sales of 10.5 million Toyota- and Lexus-branded vehicles, and Honda, which saw sales slip by 7.5% over the period to 3.5 million vehicles.

HYUNDAI MOTOR REPORTS BIGGER-THAN-EXPECTED PROFIT FALL IN Q4 AS US TARIFFS BITE

- Hyundai, which together with affiliate Kia is the world's third-biggest automaking group by sales

Reuters Published January 29, 2026

SEOUL: Hyundai Motor on Thursday forecast higher sales and profit margin in 2026 after reporting a worse-than-expected 40% fall in fourth-quarter operating profit as a result of US tariffs.

This marks the third consecutive decline in quarterly profit for the South Korean automaker, as the US government under President Donald Trump slapped 25% tariffs on imported autos in April, which were slashed to 15% in November after a trade deal with Seoul.

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On Tuesday, Trump said he would hike tariffs on autos and other imports from South Korea because of a delay in enacting the trade deal agreed last year that enabled the auto tariff cuts.

Hyundai, which together with affiliate Kia is the world's third-biggest automaking group by sales, expected challenging business conditions to continue this year because of slowing growth in major markets and rising competition in emerging countries.

The company aims to improve operating profit margin to 6.3%-7.3% this year from 6.2% last year by boosting vehicle shipments and increasing sales of higher-end models, it said in an earnings release.

Hyundai booked operating profit of 1.7 trillion won (\$1.19 billion) for the October-December period, compared with 2.8 trillion won in the same period a year earlier.

The result compared with a 2.7 trillion won LSEG SmartEstimate drawn from 17 analysts.

The consensus estimate gives more weight to analysts who are more consistently accurate.

Markets » Financial

INDIA BONDS STEADY BEFORE BUDGET, RBI ACTION OFFSETS IMPACT OF INDIAN RUPEE FALL

- Benchmark 10-year 6.48% 2035 bond yield settled at 6.6984%

Reuters Published January 29, 2026

MUMBAI: India's 10-year benchmark government bond ended little changed on Thursday, with the central bank's bond purchases helping offset pressure from the Indian rupee's fall to a record low, while traders awaited the federal budget on Sunday.

Analysts point to the possibility of a record state and central government borrowing in 2026-27, at around 30 trillion Indian rupees.

The benchmark 10-year 6.48% 2035 bond yield settled at 6.6984%, versus 6.7026% on Wednesday. Bond yields rise when prices fall.

India's economic survey, unveiled on Thursday, forecasts economic growth of between 6.8% and 7.2% in the fiscal year starting in April, a slowdown from this fiscal year's 7.4% projection.

The 10-year yield see-sawed through the session amid caution that Reserve Bank of India's efforts to support the Indian rupee could temper the impact of its cash infusions.

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The Indian rupee hit a lifetime low of 91.9850 per dollar in early trade, while the RBI likely intervened to hold it above the psychologically key 92 level.

“The bond market’s fortunes are now inextricably linked to the Indian rupee,” said Vivek Kumar, an economist at QuantEco Research.

“When the Indian rupee depreciates, they (the RBI) are intervening and sucking out liquidity and then doing OMOs to make up for part of the liquidity loss.”

Banking system liquidity surplus has averaged about 0.2% of banks’ net demand and time liabilities this month, versus the RBI Governor’s stated preference to keep surplus within 0.6%–1% of deposits.

Separately, New Delhi is set to sell 320 billion Indian rupees of the benchmark bond at an auction on Friday, which will keep the note under pressure.

Rates

India’s overnight index swap curve continued to steepen ahead of RBI policy announcement next week.

The one-year OIS rate inched lower to 5.57%, while the two-year dipped 1.5 bps to 5.7150%.

The five-year OIS rate was steady at 6.1550%.

GOLD PRICE PER TOLA SETS ANOTHER RECORD HIGH IN PAKISTAN

- Reaches Rs572,862

BR Web Desk Published January 29, 2026

Gold prices in Pakistan set another record high on Thursday. In the local market, gold price per tola reached Rs572,862 after a gain of Rs21,200 during the day.

Similarly, 10-gram gold was sold at Rs491,136 after it increased by Rs18,175, according to rates shared by the All-Pakistan Gems and Jewellers Sarafa Association (APGJSA).

On Wednesday, gold price per tola reached Rs551,662 after a gain of Rs21,100 during the day.

The international rate of gold was up by \$212 to reach \$5,505 per ounce (with a premium of \$20).

Meanwhile, the price of silver increased by Rs264 to reach Rs12,175 per tola.

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Additionally, international spot gold extended its blistering rally on Thursday to hit a record high just shy of \$5,600 an ounce, as investors sought safety amid geopolitical and economic uncertainties, while silver came within a whisker of breaching the \$120 mark.

Spot gold shot up 2.7% to \$5,542.29 an ounce by 0149 GMT, after hitting a record \$5,591.61 earlier in the day.

Markets » Energy

OIL HOVERS NEAR MULTI-MONTH HIGHS AS TRUMP CONSIDERS IRAN STRIKE

- Brent crude futures fell 21 cents to \$70.50 a barrel

Reuters Published 12 minutes ago

SINGAPORE: Oil prices are headed for their biggest monthly gains in years on Friday as tensions in the Middle East escalated over a possible US attack on Iran that could disrupt supplies from one of the biggest OPEC producers.

Brent crude futures fell 21 cents to \$70.50 a barrel by 0139 GMT after rising 3.4% to close at its highest since July 31 on Thursday. The March contract expires later on Friday. The more active April contract slid 37 cents to \$69.22.

US West Texas Intermediate crude dropped 39 cents to \$65.03 a barrel after gaining 3.4% to settle at its highest since September 26 in the previous session.

Both benchmarks are set to post their first monthly gain in six months with Brent up more than 16% to notch its biggest monthly jump since January 2022. WTI is on track to rise more than 14% in January, its biggest monthly gain since July 2023.

Tensions have escalated amid a U.S. military buildup in the Middle East. U.S. President Donald Trump urged Iran on Wednesday to come to the table and make a deal on nuclear weapons or face a U.S. attack, drawing a threat from Tehran to strike back hard.

“This has resulted in added risk premium being built into the (oil) price as traders’ factor in possible disruptions to Iranian exports or Strait of Hormuz flows,” IG market analyst Tony Sycamore said in a note.

The Trump administration is hosting senior defence and intelligence officials from Israel and Saudi Arabia for separate talks on Iran this week in Washington, according to two people familiar with the matter. U.S. officials say Trump is reviewing his options but has not decided whether to strike Iran.

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“Given elevated inflation and this year’s mid-term elections, we do not anticipate protracted oil supply disruptions,” JPMorgan analysts led by Natasha Kaneva said in a note.

“If military action does occur, we expect it to be targeted, avoiding Iran’s oil production and export infrastructure.”

Citi expects the United States and Israel to take restrained actions against Iran in the near term, including limited U.S. actions and oil tanker seizures, citing a 70% probability for this outcome.

Disruptions in Kazakhstan, Russia and Venezuela have affected a combined 1.5 million barrels per day of supply in January, JPMorgan analysts said, adding that the Arctic wave in the U.S. is estimated to reduce crude and condensate output by 340,000 bpd this month.

Kazakhstan said on Wednesday it was restarting the huge Tengiz oilfield in stages, aiming to reach full production in a week after three unexplained electrical fires earlier this month impacted 7.2 million barrels of oil output.

Bad weather has hit Russian oil exports while Venezuela was forced to cut production after U.S. forces ousted the South American country’s President Nicolas Maduro early this month.

The country’s interim government approved on Thursday a sweeping reform of its main oil law. The Trump administration also broadly eased sanctions on Venezuela’s oil industry on Thursday, all of which could raise Venezuela’s oil and gas output and encourage investments.

OIL PRICES SURGE 4PC TO FIVE-MONTH HIGH

Reuters Published about 2 hours ago

NEW YORK: Oil prices climbed about 4 percent to a five-month high on Thursday on rising concerns that global supplies could be disrupted if the US decides to attack Iran, one of OPEC’s biggest crude producers.

Brent futures rose USD2.50, or 3.7 percent, to USD70.90 a barrel by 12:47 p.m. EST (1747 GMT), while US West Texas Intermediate (WTI) gained \$2.35, or 3.7%, to \$65.56.

That pushed both crude benchmarks into technically overbought territory and put Brent on track for its highest close since July 31 and WTI on track for its highest close since September 26.

US President Donald Trump is weighing options against Iran that include targeted strikes on security forces and leaders to inspire protesters, multiple sources said, even as Israeli and Arab officials said air power alone would not topple Tehran’s clerical rulers. In Iran, meanwhile, plainclothes security forces have rounded up thousands of people in a campaign of mass arrests and intimidation to deter further protests.

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Two US sources familiar with the discussions said Trump wanted to create conditions for “regime change” after a crackdown crushed a nationwide protest movement earlier this month, killing thousands of people.

“The immediate (market) concern ... is the collateral damage done if Iran takes a swing at its neighbours or possibly even more tellingly, it closes the Strait of Hormuz to the 20 million barrels per day of oil that navigates it,” said PVM analyst John Evans.

Iran was the third-biggest crude producer in the Organization of the Petroleum Exporting Countries (OPEC) behind Saudi Arabia and Iraq, according to US Energy Information Administration (EIA) data.

European Union foreign ministers, meanwhile, adopted new sanctions on Iran on Thursday targeting individuals and entities involved in a violent crackdown on protesters. Separately, the EU designated Iran’s Revolutionary Guards as a terrorist organization.

“The potential for Iran getting hit has escalated the geopolitical premium of oil prices,” Citi analysts said in a note.

PESCO DECLARES SIX FEEDERS AS LOADSHEDDING-FREE

Press Release Published January 30, 2026 Updated about an hour ago

PESHAWAR: Pesco has declared six 11kV feeders as loadshedding-free, ensuring 24 hours of continuous and uninterrupted power supply to consumers in the concerned areas.

The feeders include Hashtnagri Feeder, Saeedabad Feeder, Islam Abad Feeder, Aladand Feeder, Express Kotigram Feeder, and City Khwaza Khela Feeder.

Pesco Chief Akhtar Hamid Khan congratulated the consumers of these areas and stated that this achievement is the result of exemplary cooperation from the public. He said that consumers refrained from power theft and ensured timely payment of their electricity bills, which significantly contributed to reducing losses. He further added that strong and sustained anti-theft operation was carried out on these feeders, resulting in a substantial decrease in losses, after which loadshedding was completely lifted.

Pesco Chief also shared the credit of this success with the district administration, Police, and FIA, acknowledging their unprecedented support and cooperation in the anti-theft drive.

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BRENT CRUDE NEARS SIX-MONTH HIGH ON IRAN ATTACK CONCERNS

- Brent crude futures up \$2.61, or 3.8%, to \$71.01 a barrel at 1404 GMT

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Reuters Published January 29, 2026

LONDON: Brent oil futures prices jumped on Thursday, hitting a near six-month high on rising concerns about a possible US military attack on Iran, OPEC's fourth-largest producer with output of 3.2 million barrels per day.

"The immediate (market) concern ... is the collateral damage done if Iran takes a swing at its neighbours or possibly even more tellingly, it closes the Strait of Hormuz to the 20 million barrels per day of oil that navigates it," said PVM analyst John Evans.

Brent crude futures were up \$2.61, or 3.8%, to \$71.01 a barrel at 1404 GMT, reaching its highest level since August 1. The contract is on track to rise over 16% in January, its biggest monthly increase in four years.

US West Texas Intermediate crude was up \$2.54, or 4%, to \$65.75 a barrel. WTI futures earlier reached \$65.80 a barrel, a four-month high, and were on track for a 14% monthly gain, the biggest since July 2023.

US President Donald Trump has increased pressure on Tehran to end its nuclear programme, with threats of military strikes and the arrival of a US naval group in the region.

Trump is considering options that include targeted strikes on security forces and leaders to inspire protesters to potentially topple Iran's rulers, Reuters reported on Thursday, citing US sources familiar with the discussions.

Some analysts are forecasting higher prices because of the Iranian concerns.

"The potential for Iran getting hit has escalated the geopolitical premium of oil prices by potentially \$3 to \$4 (per barrel)," Citi analysts said in a note on Wednesday, adding that further geopolitical escalation could push prices to as high as \$72 a barrel for Brent over the next three months.

Elsewhere, the huge Tengiz oilfield in Kazakhstan is being restarted in stages after electrical fires cut output last week, with the aim to reach full production in a week.

In the US, the world's biggest oil producer and largest liquefied natural gas exporter, crude and gas producers were bringing wells back online after disruption from Winter Storm Fern over the weekend.

"Disruptions in Kazakhstan (CPC terminal, Tengiz field force majeure) have removed significant number of barrels from the market, add up the cold weather in the US which disrupted – although temporarily – US crude production and suddenly the oil market is much tighter than expected," UBS analyst Giovanni Staunovo said.

PETROLEUM PRICES IN PAKISTAN: WHAT TO EXPECT FROM FEBRUARY 1, 2026

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Written by

Mrs. Anjum Shahnawaz

Islamabad, January 29, 2026 – Pakistan is preparing to revise petroleum prices on January 31, 2026, affecting the first fortnight of February. Amid rising international oil prices and ongoing geopolitical uncertainties, the government is expected to make changes that could impact millions of consumers.

Expected Price Changes (February 1, 2026)

According to initial estimates:

Fuel Type	Price Change (Rs/Litre)	Direction
Petrol	-0.36	Decrease
High-Speed Diesel	+9.47	Increase
Kerosene Oil	+3.69	Increase
Light Diesel	+6.95	Increase

Note: Final prices will be confirmed after the Oil and Gas Regulatory Authority (Ogra) submits its recommendations to the Petroleum Division on January 30. The Ministry of Finance, in consultation with Prime Minister Shehbaz Sharif, will announce the official rates.

Background

In the previous review on January 15, 2026, petrol and high-speed diesel prices were kept unchanged at Rs253.17 and Rs257.08 per litre, respectively. The freeze came despite an increase in the Petroleum Levy (PL), leaving consumers without immediate relief.

Impact on Consumers

- Petrol: Primarily used by commuters in small vehicles, rickshaws, and motorcycles, a decrease can slightly ease daily travel costs for middle and lower-middle class households.
- High-Speed Diesel: Used extensively in trucks, buses, trains, and agricultural machinery, its increase is considered inflationary. It may raise the cost of vegetables and other essential goods due to higher transportation expenses.

What Analysts Say

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Experts suggest that while petrol reduction may offer some relief, the sharp hike in diesel could fuel inflation, particularly in the transport and agricultural sectors. Consumers are advised to plan travel and logistics expenses accordingly.

Rates

BRINDEX100 AND BR SECTORAL INDICES

Recorder Report Published about 3 hours ago

KARACHI: BRIndex100 and BR Sectoral Indices on Thursday (January 29, 2026).

=====
BR INDICASE AT A GLANCE

=====
BRINDEX100

=====
Day Close: 182,338.12
High: 188,923.40
Low: 181,961.15
Net Change: 6,042.27
Volume (000): 413,817
Value (000): 52,452,140
Makt Cap (000) 5,385,817,000

BR AUTOMOBILE ASSEMBLER

Day Close: 26,836.19
NET CH (-) 416.56

BR CEMENT

Day Close: 13,304.17
NET CH (-) 346.54

BR COMMERCIAL BANKS

Day Close: 56,892.16
NET CH (-) 1149.04

BR POWER GENERATION AND DISTRIBUTION

Day Close: 28,862.65
NET CH (-) 898.06

BR OIL AND GAS

Day Close: 16,021.51
NET CH (-) 461.02

BR TECH & COMM

Day Close: 4,088.29

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NET CH (-) 128.74

As on: 29-January-2026

These indices are available Live on Aaj TV, www.brecorder.com and www.khistocks.com.

For further information please visit www.khistocks.com

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SHIPPING INTELLIGENCE

Recorder Report Published about 3 hours ago

KARACHI: Karachi Shipping Intelligence report incorporating changes till 7 am on Thursday (January 29, 2026).

PORT QASIM INTELLIGENCE

Berth	Vessel	Working	Agent	Berthing Date
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MULTI PURPOSE TERMINAL

MW-1	Manina	Cement	Bulk Shipping	Jan 28th 2026
MW-2	Sea Champion	Rice	Ocean World	Jan 25th 2026
MW-4	Nil			

PAKISTAN INTERNATIONAL BULK TERMINAL

PIBT	Parvaj	Coal	Ocean World	Jan 28th 2026
PIBT	Unity Adventure	Coal	Int Shipp	Jan 27th 2026

LIQUID CARGO TERMINAL

LCT	M Bristol	Palm oil	Alpine	Jan 28th 2026
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QASIM INTERNATIONAL CONTAINER TERMINAL

QICT	Ren Jian-26	Container	GAC	Jan 28th 2026
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FOTCO OIL TERMINAL

FOTCO	Torm Davao	Gas oil	Trans Marine	Jan 28th 2026
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GRAIN & FERTILIZER TEMINAL

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FAP	BW Osaka	Soya Bean Seed	Ocean Service	Jan 26th 2026

ENGRO VOPAK TERMINAL				

EVTL	Gas Aurora	LPG	Trans Marine	Jan 28th 2026
=====				
DEPARTURE				
=====				
Vessel	Commodity	Ship Agent	Departure Date	
=====				
Al-Khor	LNG	GAC	Jan 29th 2026	
CMA CGM				
Passion	Container	CMA CGM Pak	-do-	
=====				
EXPECTED Departures				
=====				
Gas Aurora	LPG	Trans Marine	Jan 29th 2026	
Unity				
Adventure	Coal	Int Shipp	-do-	
Ren Jian-26	Container	GAC	-do-	
Spirit of				
Bertram	Container	GAC	-do-	
=====				
OUTERANCHORAGE				
=====				
Spirit of				
Bertram	Container	GAC	Jan 29th 2026	
MSC Flosta	Container	MSC PAK	-do-	
Fuwairit	LNG	Ras Laffan	-do-	
Valiant	Coal	Ocean World	-do-	
MBA Future	Soya	Ocean Service	Waiting for Berths	
	Bean Seed			
Astro Nembus	Soya	Alpine	-do-	
	Bean Seed			
Rich-Land	Soya	East Wind	-do-	
Singapore	Bean Seed			
Ionian Star	Palm oil	Alpine	-do-	
Chemroad				
Hawk	Palm oil	Alpine	-do-	
Southern				
Cetacea	Palm oil	Alpine	-do-	
Clearocean				
Mortiz	Mogas	Alpine	-do-	
=====				
EXPECTED ARRIVAL				
=====				
Maya Gas	LPG	GSA	January 29th 2026	
=====				

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KIBOR INTERBANK OFFERED RATES

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KARACHI: Kibor interbank offered rates on Thursday (January 29, 2026). =====
KIBOR...

Published about 3 hours ago

KARACHI: Kibor interbank offered rates on Thursday (January 29, 2026).

=====		
KIBOR		
=====		
Tenor	BID	OFFER
=====		
1-Week	10.16	10.66
2-Week	10.21	10.71
1-Month	10.24	10.74
3-Month	10.24	10.49
6-Month	10.24	10.49
9-Month	10.24	10.74
1-Year	10.24	10.74
=====		

Data source: SBP

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LME OFFICIAL PRICES

Recorder Report Published about 3 hours ago

LONDON: The following were Wednesday official prices.

=====		
ALUMINIUM		
=====		
CONTRACT	BID	OFFER

Cash	3258.00	3259.00
3-month	3261.00	3262.00
=====		
COPPER		
=====		
CONTRACT	BID	OFFER

Cash	12993.00	12994.00
3-month	13087.00	13090.00
=====		
ZINC		
=====		
CONTRACT	BID	OFFER

Cash	3358.00	3359.00
3-month	3392.00	3392.50
=====		

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NICKEL

CONTRACT	BID	OFFER
Cash	18150.00	18200.00
3-month	18400.00	18405.00

LEAD

CONTRACT	BID	OFFER
Cash	1972.00	1972.50
3-month	2022.00	2023.00

Source: London Metals Exchange.

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SHIPPING ACTIVITIES AT PORT QASIM

Recorder Report Published about 3 hours ago

KARACHI: Shipping activity was report at the port where six ships, CMA CGM Passion, Ren Jian-26, Manina, M Bristol, Gas Aurora and Parvaj scheduled to load/offload Container, Cement, Palm oil, LPG and Coal, berthed at Qasim International Container Terminal, Multi-Purpose Terminal, Engro Vopak Terminal and Pakistan International Bulk Terminal respectively on 28th January, Meanwhile four more ships, MSC Flosta-III, Spirit of Bertram, Fuwairit and Valiant with Container, LNG and Coal also arrived at outer anchorage during last 24 hours.

A total of eleven ships were engaged at PQA berths during the last 24 hours, out of them two ships, Al-Khor and CMA CGM Passion & four more ships, Gas Aurora, Unity Adventure, Ren Jian-26 and Spirit of Bertram are expected to sail on today afternoon.

Cargo volume of 203,718 tonnes, comprising 141,530 tonnes imports cargo and 62,188 export cargo carried in 5,574 Containers (2,825 TEUs Imports & 2,749 TEUs Export) was handled at the port during last 24 hours.

There are 11 ships at Outer Anchorage of the Port Qasim, out of them four ships, Spirit of Bertram, MSC Flosta, Fuwairit and Valiant & another ships, Maya Gas carrying Container, LNG, Coal and LPG expected to take berths at QICT, PGPCl, MW-4 and EVTL on Thursday 29th January, 2026.

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STOCKS PLUNGE ON HEAVY SELLING

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Recorder Report Published about 3 hours ago

KARACHI: Pakistan Stock Exchange (PSX) suffered a steep and broad-based sell-off on Thursday, as intense selling pressure across heavyweight stocks pushed benchmark indices sharply lower and erased recent gains.

Investor sentiment deteriorated rapidly amid disappointment over key corporate earnings, unwinding of speculative positions and widespread profit-taking.

The benchmark KSE-100 Index plunged by 6,042.27 points, or 3.21 percent, to close at 182,338.12 points, compared to the previous close of 188,380.39 points. The index witnessed extreme intraday volatility, initially hovering near opening levels before coming under sustained selling pressure.

It touched an intraday high of 188,923.40 points, but relentless liquidation in index-heavy stocks dragged it down to an intraday low of 181,961.15 points, highlighting the intensity of bearish sentiment and the absence of meaningful buying support.

On Thursday, the BRIX100 closed at 19,612.15, down 846.80 points or 4.14 percent from the previous close. Total volume stood at 731.69 million.

The BRIX30 closed at 62,186.73, declining 1,886.39 points or 2.94 percent from the previous close, with a total volume of 447.10 million.

According to Topline Market Review, Pakistan equities witnessed a sharp and severe sell-off, with the market plunging amid intense selling pressure and rising investor anxiety.

The brokerage attributed the steep decline primarily to Fauji Fertilizer Company's (FFC) earnings announcement, which fell short of market expectations due to weaker-than-anticipated gross margins, disappointing investors who had priced in stronger financial performance.

Topline further noted that sentiment worsened significantly as market speculation regarding a potential stock split or bonus issue at FFC failed to materialize, creating a sharp divergence between investor expectations and actual corporate outcomes. This disappointment triggered panic selling, as participants rushed to lock in recent gains, accelerating downward momentum across the market.

On the index contribution front, Topline highlighted that heavyweight stocks — Fauji Fertilizer Company (FFC), United Bank Limited (UBL), Engro Holdings (ENGROH), Oil and Gas Development Company Limited (OGDC), and Hub Power Company (HUBC) — emerged as the primary laggards, collectively shaving 3,155 points off the benchmark index during the session.

Sustained selling in these names reinforced the bearish tone and amplified losses.

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Market breadth remained decisively negative, underscoring the depth of the sell-off. In the Ready Market, only 83 stocks advanced, while 364 declined and 40 remained unchanged, out of 487 traded companies.

Ready Market turnover stood at 933.10 million shares, compared with 953.92 million shares in the previous session, while the value of shares traded surged to Rs66.41 billion, up sharply from Rs48.88 billion.

The sharp fall in equity prices resulted in a substantial erosion of investor wealth. Total market capitalization declined by Rs568.11 billion, falling to Rs20.62 trillion, compared with Rs21.19 trillion in the previous session, reflecting significant value destruction across index-heavy stocks.

Trading activity in the Ready Market remained concentrated in power, telecom, and banking shares.

K-Electric Limited led volumes with 104.16 million shares, closing at Rs7.12. WorldCall Telecom followed with 48.36 million shares, closing at Rs1.67, while Bank of Punjab traded 31.35 million shares, ending sharply lower at Rs 39.53.

Dost Steels Limited provided limited relief, trading 31.03 million shares and closing higher at Rs7.98.

On the gainers' board, Gillette Pakistan Limited advanced by Rs49.52 to close at Rs544.76, while Blessed Textiles Limited gained Rs46.09 to settle at Rs506.96. PIA Holding Company Limited (B) recorded the steepest decline, plunging Rs539.87 to close at Rs20,039.25, followed by Unilever Pakistan Foods Limited, which fell Rs435.17 to Rs27,345.83.

The BR Automobile Assembler Index closed at 26,836.19, recording a net decline of 416.56 points or 1.53%, with a total turnover of 3.18 million.

The BR Cement Index closed at 13,304.17, down 346.54 points or 2.54%, with a total turnover of 43.96 million.

The BR Commercial Banks Index closed at 56,892.16, falling 1,149.04 points or 1.98%, with a total turnover of 66.78 million. The BR Power Generation and Distribution Index closed at 28,862.65, posting a net loss of 898.06 points or 3.02%, with a total turnover of 148.58 million.

The BR Oil and Gas Index closed at 16,021.51, declining 461.02 points or 2.80%, with a total turnover of 73.60 million. The BR Tech. & Comm. Index closed at 4,088.29, down 128.74 points or 3.05%, with a total turnover of 114.62 million.

Overall, Thursday's session marked a decisive bearish reversal at the Pakistan Stock Exchange, driven by earnings-related disappointment, speculative unwinding, and aggressive selling in index-heavy stocks.

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OPEN MARKET FOREX RATES

Updated at: 30/1/2026 7:27 AM (PST)

Currency	Buying	Selling
Australian Dollar	197.42	202.71
Bahrain Dinar	743.45	752.97
Canadian Dollar	206.05	209.61
China Yuan	38.15	40.5
Danish Krone	43.32	43.72
Euro	335.33	339.46
Hong Kong Dollar	35.47	36.35
Indian Rupee	2.80	3.31
Japanese Yen	1.8179	1.9193
Kuwaiti Dinar	907.45	916.91
Malaysian Ringgit	66.75	69.5
NewZealand \$	169.23	174.19
Norwegians Krone	27.61	27.91
Omani Riyal	728.20	737.72
Qatari Riyal	76.12	79.1
Saudi Riyal	74.85	75.35
Singapore Dollar	220.59	225.58
Swedish Korona	30.1	30.4
Swiss Franc	363.81	368.92
Thai Bhat	8.55	8.8
U.A.E Dirham	76.50	77.30
UK Pound Sterling	387.33	391.83
US Dollar	280.70	282.35

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INTER BANK RATES

Updated at: 30/1/2026 7:27 AM (PST)

Currency	Bank Buying TT Clean	Bank Selling TT & OD
Australian Dollar	198.01	198.37
Canadian Dollar	206.88	207.25
China Yuan	40.7	40.77
Danish Krone	44.91	44.99
Euro	335.30	335.90
Hong Kong Dollar	35.99	36.05
Japanese Yen	1.8289	1.8321
Saudi Riyal	74.58	74.71
Singapore Dollar	221.64	222.03
Swedish Korona	31.97	32.03
Swiss Franc	365.60	366.25
Thai Bhat	9.01	9.02
UK Pound Sterling	386.95	387.64
US Dollar	279.75	280.25

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GOLD RATE

Bullion / Gold Price Today

As on Fri, Jan 30 2026, 02:58 GMT

Metal	Symbol	PKR for 10 Gm	PKR for 1 Tola	PKR for 1 Ounce	
Gold	XAU	476,292	554,958	1,481,460	
Palladium	XPD	182,954	213,171	569,059	
Platinum	XPT	238,297	277,655	741,200	
Silver	XAG	10,299	12,000	32,034	

for local market Gold Rates in Pakistan

Gold Price in Pakistan

As on Fri, Jan 30 2026, 02:58 GMT

Gold Rate	24K Gold	22K Gold	21K Gold	18K Gold
per Tola Gold	Rs. 555000	Rs. 508746	Rs. 485625	Rs. 416250
per 10 Gram	Rs. 475800	Rs. 436147	Rs. 416325	Rs. 356850
per Gram Gold	Rs. 47580	Rs. 43615	Rs. 41633	Rs. 35685
per Ounce	Rs. 1348900	Rs. 1236483	Rs. 1180288	Rs. 1011675

Gold Rate

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

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mentioned gold rate.

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

Gold Rates in other Major Currencies

Currency	Symbol	10 Gm	1 Tola	1 Ounce	
 China Yuan	CNY	11,830	13,784	36,797	
 Euro	EUR	1,426	1,662	4,437	
 Japanese Yen	JPY	261,666	304,883	813,884	
 Saudi Riyal	SAR	6,386	7,441	19,864	
 U.A.E Dirham	AED	6,254	7,287	19,454	
 UK Pound Sterling	GBP	1,236	1,440	3,844	
 US Dollar	USD	1,703	1,984	5,297	