



NEWS

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NEWS ALERTS

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BUSINESS & FINANCE / TAXES

1QFY27: KPRA RECORDS 24PC INCREASE IN COLLECTION OF STS YOY

Published October 5, 2026 Updated about 3 hours ago

By Recorder Report

PESHAWAR: Khyber Pakhtunkhwa Revenue Authority (KPRA) recorded a 24 percent growth in Sales Tax on Services (STS) collection during the first three months of the financial year 2026-27, collecting Rs12.66 billion compared to Rs10.2 billion during the corresponding period of the previous financial year.

However, the collection of Infrastructure Development Cess (IDC) witnessed a substantial decline due to the closure of the Afghan border.

According to statistics shared by the authority, the collection of Sales Tax on Services during July to September 2026 stood at Rs12.666 billion, showing an increase of 24 percent compared to Rs10.210 billion collected during the corresponding period of the previous financial year.

During the same period, the collection of Infrastructure Development Cess (IDC) declined from Rs2.242 billion last year to only Rs457 million, registering an 80 percent decrease. As a result, an additional Rs2.456 billion was collected under Sales Tax on Services, while IDC collection declined by Rs1.785 billion.

The overall collection from STS and IDC during July to September 2025-26 stood at Rs12.452 billion, which increased to Rs13.123 billion during the first three months of the financial year 2026-27. Thus, an overall increase of 5 percent was recorded in the combined collection.

In the month of September, the authority collected Rs4.650 billion in head of Sales Tax on Services, registering a 35 percent increase compared to the same month last year. On the other hand, IDC collection in September declined by 82 percent to only Rs157 million.

Due to the closure of the Afghan border, Khyber Pakhtunkhwa faced a cumulative revenue shortfall of Rs1.785 billion under IDC during the first three months of the financial year 2026-27.

Despite this decline, the increase in Sales Tax on Services collection enabled KPRA's combined quarterly collection from Sales Tax on Services and Infrastructure Development Cess to remain 5 percent higher than the corresponding period of the previous year.

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FBR SETS 15-DAY DEADLINE FOR DISCONTINUED BUSINESSES TO NOTIFY

Written by

Akhter Syed

in

Taxation

FBR requires taxpayers discontinuing a business to notify the Commissioner within 15 days and file a separate tax return for the discontinued period.

ISLAMABAD: The Federal Board of Revenue (FBR) has set a 15-day deadline for taxpayers to notify the Commissioner when discontinuing a business, along with additional tax return requirements under the Income Tax Ordinance, 2001.

The requirements are contained in Section 117, titled “Notice of discontinued business”, of the Income Tax Ordinance, 2001, updated up to June 30, 2026, for Tax Year 2027. The tax year runs from July 1, 2026, to June 30, 2027.

15-day notification requirement

Under Section 117, any person who discontinues a business must provide written notice to the Commissioner within 15 days of the discontinuance.

The taxpayer must also submit an income tax return covering the period from the first day of the tax year in which the business was discontinued up to the date of discontinuance.

The law treats this period as a separate tax year for the purposes of the Income Tax Ordinance, 2001.

Commissioner can require a tax return

The provision also empowers the Commissioner to take action where a taxpayer fails to provide the required notice.

If the Commissioner has reasonable grounds to believe that a business has already been discontinued or is likely to be discontinued, a notice may be served on the relevant person.

The taxpayer must then submit an income tax return for the period specified in the Commissioner’s notice within the prescribed timeframe.

Return treated as regular income tax return

A return submitted under Section 117 is treated as a return of income for all purposes of the Income Tax Ordinance, 2001.

This includes the application of Section 120, which deals with the assessment of income tax returns.

The provision is designed to ensure that income earned up to the date a business is discontinued is properly reported and remains within the tax framework.

Businesses and taxpayers ending their operations must therefore comply with the 15-day notification requirement and complete the applicable tax return for the separate tax period created by the discontinuance.

FBR MAKES FOREIGN INCOME AND ASSETS STATEMENT MANDATORY FOR TAX YEAR 2027

Written by

Akhter Syed

in

Taxation

Resident individuals with foreign income of at least US\$10,000 or foreign assets worth US\$100,000 must file a statement under Section 116A for Tax Year 2027.

ISLAMABAD: The Federal Board of Revenue (FBR) has made the filing of a foreign income and assets statement mandatory for resident individual taxpayers who meet specified foreign income or asset thresholds for Tax Year 2027.

According to the Income Tax Ordinance, 2001, updated up to June 30, 2026, the requirement applies to the tax year running from July 1, 2026, to June 30, 2027.

Under Section 116A, every resident taxpayer who is an individual must furnish a foreign income and assets statement if their foreign income is not less than US\$10,000 or the value of their foreign assets is not less than US\$100,000.

The statement must be submitted in the prescribed form and verified in the prescribed manner. It must include details of the taxpayer's total foreign assets and liabilities as at the last day of the relevant tax year.

Taxpayers must also disclose details of any foreign assets transferred to another person during the tax year, along with the consideration received from such transfers.

In addition, the statement must contain complete particulars of foreign income earned during the tax year and the expenditure incurred in deriving that income. This includes expenditure wholly and necessarily incurred for the purpose of earning the foreign income.

FBR can compel submission

The law also gives the Commissioner authority to pursue taxpayers who fail to comply with the requirement.

Where the Commissioner has recorded reasons to believe that an individual was required to submit a foreign income and assets statement but failed to do so, a written notice may be issued requiring the taxpayer to furnish the statement by a specified date.

The provision establishes specific disclosure requirements for resident taxpayers with significant foreign income or overseas assets and provides the FBR with a mechanism to seek compliance from individuals who fall within the prescribed thresholds.

For Tax Year 2027, eligible taxpayers will therefore need to account for their foreign income, overseas assets, liabilities, transfers and related expenditure when completing their required tax declarations.

FBR GETS POWER TO COMPEL WEALTH STATEMENTS FOR TAX YEAR 2027

Written by

Akhter Syed

in

Taxation

Section 116 of the Income Tax Ordinance allows the FBR to seek detailed information on taxpayers' assets, liabilities, expenditure and wealth reconciliation for Tax Year 2027.

ISLAMABAD: The Federal Board of Revenue (FBR) has been empowered to require individuals to submit wealth statements for Tax Year 2027, covering the period from July 1, 2026, to June 30, 2027.

The authority is provided under Section 116 of the Income Tax Ordinance, 2001, updated up to June 30, 2026, for Tax Year 2027.

Under the provision, the Commissioner may issue a written notice requiring an individual to furnish a wealth statement in the prescribed form and manner by a specified date.

The statement may include details of a taxpayer's total assets and liabilities, including foreign assets and liabilities, as of the dates specified in the notice. It may also cover the assets and liabilities of the taxpayer's spouse, minor children and other dependants.

However, the Ordinance clarifies that a spouse's assets are required to be included only where the spouse is dependent on the taxpayer.

The FBR may also require taxpayers to provide details of assets, including foreign assets, transferred to another person during the specified period, along with the consideration received.

Details of expenditure incurred by the taxpayer, spouse, minor children and dependants may also be required under the provision.

Wealth reconciliation statement

A wealth reconciliation statement is also a mandatory component of the filing requirements.

Section 116 further provides that every resident individual taxpayer who files an income tax return must submit a wealth statement and wealth reconciliation statement alongside the return.

Members of an association of persons are similarly required to furnish these statements with the association's income tax return.

Taxpayers who identify an omission or incorrect statement may submit a revised wealth statement and wealth reconciliation statement, along with the reasons for the revision, before receiving a notice under Section 122(9).

However, the Commissioner may declare a revision void if it is determined that the amendment does not correct a genuine omission or error. The taxpayer must be given an opportunity to be heard before such a decision is made.

The law also sets a limit on revisions, stating that a wealth statement cannot be revised after five years from the due date for filing the income tax return for the relevant tax year.

The provisions give the FBR a mechanism to seek detailed information on taxpayers' domestic and foreign assets, liabilities and expenditure as part of the wealth declaration and reconciliation process for Tax Year 2027.

AHMAD KAMAL POSTED AS LTO KARACHI CHIEF COMMISSIONER IN MAJOR FBR RESHUFFLE

Written by

Faisal Shahnawaz

in

Taxation

FBR transfers and posts 32 IRS officers from BS-17 to BS-21 across major tax offices, including LTOs and regional offices.

ISLAMABAD: The Federal Board of Revenue (FBR) has transferred and posted 32 officers of the Inland Revenue Service (IRS), ranging from BS-17 to BS-21, in a major reshuffle with immediate effect and until further orders.

The complete list of transfers and postings is as follows:

1. Dr Shah Khan (BS-21) — Member, FBR Headquarters, Islamabad, from Chief Commissioner, Regional Tax Office, Faisalabad.
2. Sajjad Akbar Khan (BS-20) — Chief Commissioner Inland Revenue (OPS), Corporate Tax Office II, Karachi, from Chief Commissioner (OPS), Regional Tax Office, Hyderabad.
3. Yasir Ali (BS-20) — Chief Commissioner Inland Revenue (OPS), Large Taxpayers Office, Multan, from Chief Commissioner (OPS), Large Taxpayers Office, Lahore.
4. Ahmad Kamal (BS-20) — Chief Commissioner Inland Revenue (OPS), Large Taxpayers Office, Karachi, from Chief Commissioner (OPS), Corporate Tax Office II, Karachi.
5. Khaliq Farooq Mian (BS-20) — Chief Commissioner Inland Revenue (OPS), Regional Tax Office, Faisalabad, from Chief Commissioner (OPS), Large Taxpayers Office, Multan.
6. Shabih-ul-Aijaz (BS-20) — Chief Commissioner Inland Revenue (OPS), Large Taxpayers Office, Lahore, from Chief Commissioner (OPS), Large Taxpayers Office, Karachi.
7. Zulfiqar Ali Syed (BS-20) — Chief Commissioner Inland Revenue (OPS), Regional Tax Office, Hyderabad, from Commissioner (Zone-I), Corporate Tax Office II, Karachi.
8. Javed Iqbal (BS-20) — Additional charge of Director (POS), Directorate General of IT&DT, FBR Headquarters, Islamabad.
9. Ali Adnan Khan (BS-20) — Additional charge of Commissioner-IR (Refunds), Regional Tax Office, Gujranwala.
10. Anwar Zeb (BS-20) — Director, Directorate of Law, Islamabad, from Chief (Audit-I), Audit/CRM Wing, FBR Headquarters.

11. Ashfaq Ahmed Awan (BS-19) — Additional charge of Director (OPS), Directorate of Law, Quetta.
12. Mohammad Iqbal Khan (BS-19) — Commissioner Inland Revenue (OPS), North Zone, Regional Tax Office, Islamabad.
13. Ajmal Khan (BS-19) — Chief (OPS), Legal-II, Legal-IR Wing, FBR Headquarters, Islamabad.
14. Saleem-ur-Rehman (BS-19) — Director-IV (OPS), Directorate of Law, Karachi.
15. Muhammad Arif (BS-19) — Additional charge of Commissioner-IR (OPS), Gujrat Zone, Regional Tax Office, Sialkot.
16. Abid Rasool Khan (BS-19) — Additional charge of Commissioner-IR (OPS), Zone-II, Large Taxpayers Office, Multan.
17. Misbah Nawaz (BS-19) — Commissioner Inland Revenue (OPS), Zone-IV, Regional Tax Office-I, Lahore.
18. Captain Arsam Aftab (BS-19) — Commissioner Inland Revenue (OPS), South Zone, Regional Tax Office, Islamabad.
19. Rais Humayun Abdul Hayee (BS-19) — Commissioner Inland Revenue (OPS), Corporate Zone-II, Regional Tax Office, Islamabad, with additional charge of Commissioner-IR (OPS), Refunds.
20. Rukhsana Arif (BS-19) — Commissioner Inland Revenue (OPS), Zone-IV, Regional Tax Office-II, Lahore.
21. Qadir Nawaz (BS-19) — Commissioner Inland Revenue (OPS), Zone-I, Regional Tax Office, Gujranwala.
22. Riaz Khan (BS-19) — Commissioner Inland Revenue (OPS), Zone-I, Corporate Tax Office II, Karachi.
23. Sami Ullah Khan (BS-19) — Secretary, Legal-IR Wing, FBR Headquarters, Islamabad.
24. Afsar Ali Jalbani (BS-18) — Deputy Commissioner Inland Revenue, Regional Tax Office, Quetta.
25. Talib Hussain (BS-18) — Deputy Commissioner Inland Revenue, Regional Tax Office, Sialkot.
26. Zulfiqar Ali Memon (BS-18) — Deputy Commissioner Inland Revenue, Corporate Tax Office-I, Karachi.
27. Naveed Ali (BS-18) — Deputy Commissioner Inland Revenue, Regional Tax Office-II, Karachi.
28. Mujahid Hussain Shah (BS-17) — Additional Commissioner Inland Revenue, Regional Tax Office, Hyderabad.
29. Irfan Ali Umrani (BS-17) — Assistant Director, Inland Revenue Service Academy, Islamabad.

30. Hussain Bukksh Shahani (BS-17) — Additional Commissioner Inland Revenue, Regional Tax Office, Hyderabad.

31. Mazhar Ali Shah (BS-17) — Assistant Commissioner Inland Revenue, Regional Tax Office, Sukkur.

32. Ali Ahmad (BS-17) — Assistant Commissioner (Prob) Inland Revenue, Regional Tax Office, Sahiwal.

The FBR further stated that officers drawing performance allowance before issuance of the notification would continue to receive the allowance at their new places of posting.

FBR DEPLOYS 16 OFFICERS TO NATIONAL FACELESS CENTER

Written by

Akhter Syed

in

Taxation

The 16 IRS officers, ranging from BS-17 to BS-20, have been posted to Islamabad with immediate effect to operationalise the new centre.

ISLAMABAD: The Federal Board of Revenue (FBR) has deployed 16 Inland Revenue Service (IRS) officers to the newly established National Faceless Center (NFC) in Islamabad as part of efforts to make the facility operational.

The officers, ranging from BS-17 to BS-20, have been posted to various positions at the centre with immediate effect.

The officers posted to the National Faceless Center are:

- Rabia Yaseer Durrani (BS-20) — Commissioner-IR
- Maria Sharif (BS-19) — Commissioner-IR (OPS)
- Sultan Muhammad Nawaz Nasir (BS-19) — Commissioner-IR (OPS)
- Tanvir Hussain Bhatti (BS-19) — Additional Commissioner-IR
- Nafeesa Bano (BS-19) — Additional Commissioner-IR
- Immad Alam (BS-18) — Deputy Commissioner-IR
- Muhammad Zeeshan (BS-18) — Deputy Commissioner-IR
- Amir Yasin (BS-18) — Deputy Commissioner-IR
- Arsalan Ali (BS-18) — Deputy Commissioner-IR
- Sadaf Ihsan (BS-18) — Deputy Commissioner-IR

- Wajeeha Khan (BS-18) — Deputy Commissioner-IR
- Ali Amam (BS-18) — Deputy Commissioner-IR
- Muhammad Hamza Malik (BS-18) — Deputy Commissioner-IR
- Ahmad Mohy ud Din (BS-17) — Assistant Commissioner-IR
- Omer Sultan (BS-17) — Assistant Commissioner-IR
- Junaid ur Rehman (BS-17) — Assistant Commissioner-IR

The FBR said the postings had been made with immediate effect to support the operationalisation of the newly established centre.

The tax authority also clarified that officers who were receiving performance allowance before the notification was issued would continue to receive the allowance at their new place of posting.

The establishment of the National Faceless Center is part of the FBR's broader efforts to introduce technology-driven tax administration and centralise tax-related functions through digital processes.

The faceless system is intended to support the FBR's move towards greater use of digital platforms in tax administration, including the handling of tax proceedings without direct physical interaction between taxpayers and tax officials.

MARKETS / COTTON & TEXTILE

WEEKLY COTTON REVIEW: PRODUCTION REACHES 3.208M BALES

Published October 5, 2026 Updated about 3 hours ago

By Naseem Usman

KARACHI: Pakistan's cotton production has reached 3.208 million bales, with Sindh contributing 1.993 million and Punjab 1.215 million, according to figures released this week.

Local cotton prices fell sharply, tracking a decline in New York futures. Lint prices across different qualities dropped by Rs1,000 to Rs1,500 per maund, while the spot rate lost Rs700 to close at Rs17,800 per maund. Trading activity, however, picked up during the period.

Market sources said the supply of phutti (seed cotton) had fallen significantly. Meanwhile, crops in several growing areas are under pressure from pest infestations, linked to inadequate rainfall and dry conditions. Attacks by pink bollworm, mealy bug, whitefly and jessed have been reported, threatening both yield and quality.

Speaking on the sector's wider role, APTMA Patron-in-Chief Gohar Ejaz said textile exports had grown strongly over the past 15 years, rising from USD10 billion in 2010 to USD19 billion in 2025, while exports of other commodities had failed to keep pace.

Commerce Minister Jam Kamal Khan argued that if the government sets a minimum support price (MSP) for wheat to boost production, it should do the same for phutti.

Cotton sector leader Malik Talat Sohail said the 18 per cent sales tax on cottonseed cake and cottonseed had earlier been withdrawn but was reimposed in the following budget. He said the sector would again push for its removal.

Pakistan's cotton market remained under heavy selling pressure last week after a sharp drop in New York futures, with local prices falling by Rs1,000 to Rs1,500 per maund.

The Karachi Cotton Association's Spot Rate Committee also cut its spot rate by Rs700 per maund.

Market sources said weaker international prices pushed the domestic market lower. However, arrivals of phutti (seed cotton) have not risen significantly, which limits the scope for a steeper fall in local rates. Ginners are also reluctant to sell at sharply lower prices.

Meanwhile, major textile groups are expected to step up cotton imports to take advantage of the steep fall in global prices.

The domestic crop is also under strain in several growing areas because of dry weather and inadequate rainfall. Farmers report severe infestations of pests, including pink bollworm, whitefly and mealy bug.

Gomomal, a farmer from Umerkot, told BUSINESS RECORDER that pink bollworm and leaf curl virus had hit crops in Umerkot and surrounding areas. He said that 20 to 25 truckloads of phutti typically leave Umerkot at this time of year, but only three to four have been shipped so far.

He added that the quality of the phutti is also poor. Similar complaints are coming from several cotton-growing areas of Punjab, raising concerns over both the size and quality of this year's crop.

Pakistan's textile exports have risen from about USD10 billion in 2010 to roughly USD19 billion, while exports from all other sectors have stayed flat at around USD10 billion over the same period, All Pakistan Textile Mills Association (APTMA) Patron-in-Chief Gohar Ejaz said.

He said the figures showed the textile sector alone had added USD9-10 billion to the country's exports, and that it still accounts for about 60 per cent of the total.

Concerns have meanwhile emerged over the future of Karachi's historic Cotton Exchange Building. The Karachi Cotton Association (KCA) said a case on ownership of the building, involving the Karachi Metropolitan Corporation (KMC), is still pending before the Sindh High Court, with no final decision made.

The KCA has objected to a reported decision, attributed to Interior Minister Mohsin Naqvi, to convert the building into a Grand Khidmat Markaz, saying the matter is sub judice.

In Sindh and Punjab, lint was priced at Rs17,400-17,800 per maund and phutti at Rs8,600-9,200 per 40 kg. In Balochistan, lint ranged from Rs17,800 to Rs17,900 per maund, and phutti from Rs8,700 to Rs9,300 per 40 kg.

The KCA's Spot Rate Committee cut the spot rate by Rs700 per maund to Rs17,800.

Karachi Cotton Brokers Forum Chairman Naseem Usman said the global cotton market saw a marked bearish trend, with New York futures quoted at 77.50-82.30 US cents per pound.

The USDA's weekly export sales report showed 202,600 bales sold for the 2026-27 marketing year. Vietnam led buyers with 51,200 bales, followed by Pakistan (40,600) and China (38,400).

For 2027-28, sales totalled 39,200 bales. Malaysia was the top buyer with 30,800 bales, followed by Honduras (7,700) and Japan (200).

Exports during the reporting period came to 149,500 bales. Vietnam was again the leading destination with 49,800 bales, followed by India (25,300) and Pakistan (15,800).

The latest report released by the Pakistan Cotton Ginners Association (PCGA) presents detailed data on cotton arrivals up to September 30, 2026. Based on data collected from ginning factories across the country, the report shows a moderate increase in overall production, along with provincial comparisons among Punjab, Sindh and Balochistan. Performance in major cotton belt districts has also contributed to a somewhat improved overall trend.

As of September 30, 2026, total cotton arrivals across the country have been recorded at 3,208,402 bales, which is 163,993 bales higher than the 3,044,409 bales recorded during the same period last year, representing an overall increase of 5.39 percent. In Punjab, total arrivals stood at 1,214,951 bales, compared with 1,136,439 bales last year, an increase of 78,512 bales or 6.91 percent. Sindh recorded 1,993,451 bales, compared with 1,907,970 bales last year, an increase of 85,481 bales or 4.48 percent. Balochistan recorded 152,763 bales, compared with 112,990 bales last year, showing a significant increase of 39,773 bales or 35.31 percent.

Among the major cotton-producing belts, Sanghar district in Sindh recorded the highest arrivals at 984,312 bales, followed by Ghotki with 202,900 bales and Naushahro Feroze with 170,000 bales. In Punjab, Bahawalnagar recorded 276,700 bales, Bahawalpur 196,596 bales and Dera Ghazi Khan 193,210 bales, indicating strong production in these areas.

At present, 459 ginning factories are operational across the country, including 231 in Punjab and 228 in Sindh. In terms of sales, 2,726,868 bales have been sold to textile mills and 96,600 bales to exporters and traders, bringing total sales to 2,823,668 bales. The stock of unsold bales is 187,940 bales, while total unsold stock has reached 384,934 bales, compared with 539,931 bales during the same period last year.

The cotton crop has now entered a stage where the next few weeks will determine overall production and quality. Despite the good performance during the early part of the season, final output will depend on pest pressure, particularly pink bollworm, timely picking, weather conditions, rainfall and lint quality. This is the stage where even minor negligence can reduce the gains achieved through better early-season performance.

At present, pink bollworm is emerging as the most significant threat in both provinces. Reports of infestation have been received from various areas. Recent field monitoring by the Pest Warning Department of Punjab has also detected the presence of pink bollworm at certain locations. Under these circumstances, continuous surveillance is the most important requirement for farmers. Monitoring only visible damage to plants is not sufficient. Timely identification of larvae inside bolls and assessment of their impact are equally important.

According to the farmer advisory issued by the Central Cotton Research Institute, Multan, need-based spraying, monitoring at approximately seven-day intervals and timely picking are of decisive importance at the current stage. In Sindh, the crop is progressing relatively rapidly towards the final stage and a decline in cotton arrivals is expected during October and November, while picking is still continuing in Punjab. Because of this difference, a significant portion of the final national production this season will also depend on the performance of Punjab in the coming weeks.

The actual picture will emerge at the end of the season through total production, per-acre yield and lint quality.

Another important issue is contamination. There are reports that complaints related to contamination this season are higher than in previous years. Increasing the quantity of cotton is important, but if soil, plastic, cloth or other unwanted materials continue to enter the lint during picking, higher production will not translate into higher-quality cotton. Clean and timely picking therefore should not be viewed merely as a farmer-level issue. It is directly linked to quality across the entire cotton value chain, export competitiveness and the price received by farmers.

Global market trends, declining New York futures and the availability of imported cotton in the domestic market are also influencing prices. Mills are purchasing locally produced cotton, but imported alternatives are also being considered. Under these circumstances, the key question for farmers is not simply what the price of seed cotton is today. The more important question is how price, production and quality together will determine their overall income in the coming weeks.

The real test now lies with the remaining crop. If the crop in major production areas of Punjab is protected from severe pest attacks, unnecessary rainfall and further deterioration in quality, while picking continues in a timely and clean manner, the current season could move towards a better conclusion. However, if compromises are made in pest management, picking or quality during the final stage, a significant portion of the gains achieved through better early-season performance could also be lost.

In Sindh, cotton has reportedly been cultivated on approximately 1.3 million acres during the current season. Based on field observations and an assessment of the prevailing situation, if weather conditions remain favourable over the next few weeks and average yield reaches 2.25 bales per acre, Sindh's potential production would be approximately 2.925 million bales.

For Punjab, the officially reported cultivated area is approximately 2.6 million acres. If average yield remains at 1 bale per acre, Punjab's potential production would be approximately 2.6 million bales. If Balochistan's potential production is conservatively estimated at approximately 200,000 bales, the combined potential production of Sindh, Punjab and Balochistan would be approximately 5.725 million bales, or around 5.7 million bales.

This is a current field-based estimate, not a final production forecast. Weather conditions during October and the final yield of the crop could cause a significant change in the estimate.

The chairman of the Progressive Group has said the group succeeded in getting an 18 percent sales tax on cottonseed cake and cottonseed withdrawn during Sohail Haral's tenure as chairman, while reviewing the group's performance before the house.

At the time, he noted, the group was representing the Pakistan Cotton Ginners Association (PCGA) as an executive member at the Federation of Pakistan Chambers of Commerce and Industry (FPCCI).

He said, however, that the tax was reimposed in the following budget.

"We will once again launch efforts for its withdrawal," he said, reiterating the group's commitment to securing relief for the cotton ginning sector.

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COTTON SPOT RATES

Published October 4, 2026 Updated a day ago

By Recorder Report

KARACHI: official KCA spot rates for local dealings in Pakistan rupees on Saturday, (October 03, 2026).

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The kca official spot rate for local dealings in Pakistan rupees

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

Rate	Ex-gin for	Upcountry price	Spot rate Ex-Karachi	Spot rate ex. Khi. as on 02-10-2026	Difference Ex-karachi
37.324 KG	17,800	280	18,080	18,280	-200
Equivalent					
40 KGS	19,076	300	19,376	19,591	-215

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BUSINESS & FINANCE / MONEY & BANKING

BOK PROMOTES WOMEN'S FINANCIAL LITERACY

Published October 5, 2026 Updated about 3 hours ago

By Recorder Report

PESHAWAR: The Bank of Khyber (BoK), in collaboration with the Women Chamber of Commerce and Industry, Dir, organised a special financial literacy session in Chakdara to promote women's access to formal banking and financial services.

The session focused on enhancing women's understanding of financial matters, banking services and the formal financial system.

Women entrepreneurs were also briefed on financing facilities available for small and medium enterprises (SMEs) and the agriculture sector.

Participants received information about formal banking channels, business financing options and various banking solutions designed to support women entrepreneurs.

The session also highlighted the challenges faced by women entrepreneurs in underserved areas in accessing financial services and business financing.

The Bank of Khyber said it would continue such initiatives to strengthen women's financial inclusion, support entrepreneurship and increase women's participation in the formal financial system.

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SRI LANKA CENTRAL BANK HOLDS KEY RATE AT 8.75PC AS IRAN WAR KEEPS INFLATION HIGH

Published October 4, 2026 Updated a day ago

By Reuters

COLOMBO: Sri Lanka's central bank kept its key policy rate unchanged at 8.75percent on Wednesday ahead of the budget in mid-November, but warned inflation would remain high in the next six months due to the Iran war.

The decision was in line with market expectations after the Central Bank of Sri Lanka had raised its policy rate by a steep 100 basis points in May to steady its currency and protect foreign exchange reserves amid the economic fallout from the US-Israeli war with Iran. Inflation stayed at a three-year high of 8percent in September, according to the latest data.

Higher energy costs from the war have pushed the island nation, which imports all of its oil, to ration fuel and increase prices by about 35percent since March. Sri Lanka's cabinet this week approved a 40.65 billion rupee (USD121 million) diesel fuel subsidy for the next three months as part of efforts to cushion households from rising energy prices.

MARKETS / STOCKS

FTSE 100 POSTS BIGGEST WEEKLY DROP SINCE APRIL

Published October 5, 2026 Updated about 3 hours ago

By Reuters

LONDON: The UK's FTSE 100 saw its steepest weekly drop since April on Friday, hurt by a sell-off in government bonds that pushed yields higher and dented risk appetite.

The blue-chip FTSE 100 index closed 0.32 percent higher on the day at 10,461.95 points, but fell 2.2 percent for the week. The midcap FTSE 250 also ended the week marginally lower, at 24,194.24.

Wild volatility in bond and currency markets kept investors on edge this week, but weaker-than-expected jobs data on Friday reduced odds of a near-term rate hike by the US Federal Reserve, reassuring investors.

Oil prices fell 2 percent after a sharp rise a day earlier following reports of talks in Europe on additional diesel and crude stock releases, easing concerns over tight global energy supplies.

Gilt yields dropped, with the benchmark 10-year gilt yield falling 4.09 basis points to 5.3624 percent after climbing to its highest since 2007 in the previous session.

The retreat in yields helped push rate-sensitive homebuilders marginally higher after a 5 percent drop a day earlier.

Still, banks continued to remain under pressure, with the index of UK lenders suffering its biggest weekly drop since April.

Among stocks, IG Group tumbled 22.6 percent after the online trading platform cut its 2026 revenue growth forecast, citing weak market conditions. Peers Plus 500 and CMC Markets declined 5.1 percent and 4 percent, respectively

Miner Glencore rose 3 percent after forecasting 2026 marketing profit above USD5 billion, surpassing long-term guidance after a near-record first half.

Pub chain J D Wetherspoon climbed 12.5 percent after reporting stronger sales growth since July, aided by sunny weather, while warning of rising costs and closures.

WALL STREET WEEK AHEAD: SPIKING BOND YIELDS, MIDTERMS, EARNINGS TO TEST US STOCKS

Published October 5, 2026 Updated about 3 hours ago

By Reuters

NEW YORK: Investors head into a part of the calendar that tends to be upbeat for US stocks, but that seasonal strength is under threat from a number of challenges, including a surge in bond yields and the market's apparent dependence on massive AI spending.

As the fourth quarter kicks off, the stock market is already on pace for a solid year. The benchmark S&P 500 was last up 12 percent in 2026, and less than 2 percent below its mid-August record high, while the tech-heavy Nasdaq Composite was up more than 15 percent.

Markets face a busy end of 2026, with the start of corporate earnings season and a pivotal Federal Reserve meeting in the next few weeks, along with the looming November 3 midterm elections that will decide control of the US Congress.

“It does tend to be a seasonally strong period, however I think this year investors are facing some headwinds as we go into the fourth quarter,” said Tracie McMillion, head of global asset allocation strategy at the Wells Fargo Investment Institute.

Since 1945, the S&P 500 averaged an increase of 4.2 percent in the fourth quarter, with the index posting gains 85 percent of the time, according to research firm CFRA. That average percentage rise is more than twice that of the other three quarters.

Fourth quarters of midterm years have generally been even stronger, with an average gain of 6.4 percent, as stocks “benefit from the lifting of election uncertainty,” Sam Stovall, chief investment strategist at CFRA, said in a note.

While fourth quarters tend to be strong, mid-term years overall historically have been subpar, a trend stocks have defied so far in 2026. The S&P 500 has averaged a 15 percent dip in midterm years historically, while the deepest drop so far this year has only been 9 percent, according to McMillion of the Wells Fargo institute.

The firm is on “high alert” for a pullback between now and election day, she said, for example, if it looks like the Democrats can wrest full control of Congress from President Donald Trump’s Republican party.

“If we were to see a change in the leadership in the House and the Senate combined, then we think that that could have some policy ramifications that could impact the markets,” she said, while adding that a pullback could be a buying opportunity.

The most immediate issue for stock investors is the jump in bond yields. The benchmark 10-year Treasury yield on Thursday hit 5.34 percent, its highest level in 24 years. Yields, which rise when bond prices fall, have soared amid expectations for strong economic growth, surging

energy costs that are driving up inflation, and increased competition for capital as companies issue debt to fund AI expansions.

Higher yields likely already are impeding the market's advance, investors said. They can create more investment competition for equities and pressure stock valuations, while translating into more expensive borrowing costs throughout the economy.

"The interest rate story is the biggest headwind," said Chuck Carlson, chief executive officer at Horizon Investment Services. "You're going to need some relief on that front. I don't necessarily think the market will tank per se, but to get a meaningful rally in the face of that, I think is going to be a struggle for the market."

Another factor driving yields is the Fed's plans for monetary policy. The US central bank hiked interest rates last month for the first time in three years in an effort to cool above-target inflation. Minutes covering that meeting will be released on Wednesday and could offer Wall Street clues about the Fed's rate outlook, including the potential for another hike in October or December.

PepsiCo and Delta Air Lines are among the handful of large companies set to post third-quarter results this week, before major banks kick off the reporting season more broadly the following week.

This year, corporate profits have surpassed already-lofty projections, propelling the stock market's rally. But they have also raised the bar for stellar performance that could test the market. S&P 500 companies overall are expected to have increased earnings by more than 30 percent in the third quarter from a year earlier, according to LSEG IBES data.

Particularly important are developments related to the massive spending by AI hyperscalers to build out infrastructure, which has lifted profits at a wealth of companies.

The US stock market's performance has been highly correlated to the AI theme, said Nelson Yu, head of equities at AllianceBernstein.

As it relates to AI this upcoming earnings season, "the number one thing to watch for is capex revisions from the hyperscalers," Yu said. "Because that does kind of start the whole chain."

MOST GULF SHARES END HIGHER ON FIRMER OIL

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By Reuters

DUBAI: Most Gulf stock markets ended higher on Sunday, with the Saudi index buoyed by firm oil prices, softer US rate expectations and renewed investor appetite after recent heavy selling.

Saudi Arabia's benchmark index, which had suffered five consecutive weekly losses, rebounded 1.1 percent, led by a 1.7 percent gain in Al Rajhi Bank.

Elsewhere, oil major Saudi Aramco rose 0.6 percent, tracking steady oil prices, with Brent crude settling at USD102.25 a barrel on Friday, down just 6 cents.

Russian Deputy Prime Minister Alexander Novak said that at Sunday's meeting, the Joint Ministerial Monitoring Committee noted that global oil markets were still volatile and tight because supply was falling short.

US job growth slowed sharply, with nonfarm payrolls rising by just 29,000 in September, well below the 90,000 expected, while August's increase was revised down to 133,000 from 162,000.

The weaker data eased expectations of another Federal Reserve rate hike this month, with markets now pricing an 80 percent chance of rates remaining unchanged, up from 74 percent before the report.

Gulf markets tend to track shifts in US monetary policy expectations as most regional currencies are pegged to the dollar.

In Qatar, the index eased 0.1 percent.

Outside the Gulf, Egypt's blue-chip index advanced 1.6 percent.

BUSINESS & FINANCE / INDUSTRY

TARAR VISITS LCCI CHIEF'S RESIDENCE: 'ALL STEPS BEING TAKEN TO PROVIDE BUSINESS-FRIENDLY ENVIRONMENT'

'All steps being taken to provide business-friendly environment' RECORDER REPORT
LAHORE: Federal Minister for...

Published October 5, 2026 Updated about 3 hours ago

By Recorder Report

LAHORE: Federal Minister for Information and Broadcasting Attaullah Tarar has said the government was taking all possible measures to provide a peaceful, stable and business-friendly environment and was working to promote investment, industry, exports and employment.

He appreciated the constructive role of the business community and expressed hope that Ali Hussam Asghar would play an effective role in supporting the government's efforts for economic revival.

He said this during his visit to the residence of Lahore Chamber of Commerce and Industry (LCCI) President Ali Hussam Asghar and congratulated him on his election as LCCI President.

During the meeting, detailed discussions were held on the overall economic situation, the government's economic revival efforts, industrial and business activity, exports, investment, employment generation and stronger government-business coordination.

Tarar said the government and business community would move forward together to strengthen the economy and promote sustainable economic growth. He said the business community was the backbone of the national economy and an important stakeholder in the government's economic agenda.

Tarar stressed that continued cooperation between the public and private sectors was essential for economic development. He said the government would continue consulting chambers of commerce and the business community to address genuine issues and develop practical solutions.

LCCI President Ali Hussam Asghar appreciated the government's efforts for economic stability and revival, saying that the private sector was ready to play its full role in strengthening the national economy.

He said the Lahore Chamber would focus on industrial growth, export expansion, investment promotion, employment generation and improvement of the business environment. He stressed the need for a clear, coordinated and long-term economic strategy along with regular consultation between the government and business community.

Ali Hussam Asghar called for expanding Pakistan's export base through new international markets, sector-specific strategies and greater emphasis on value-added exports. He highlighted the potential of textiles, engineering, surgical instruments, food processing, IT, sports goods and agriculture.

He also emphasised reducing the cost of doing business, improving energy and infrastructure, simplifying the tax system, facilitating investment and providing easier access to finance and technology, particularly for SMEs.

The LCCI president said economic revival should also create greater employment opportunities for youth and called for stronger cooperation between educational institutions, industry and government to develop market-oriented skills.

Government-business coordination

Parliamentary Secretary for Planning and Development Hafiz Nauman said the business community was a key partner in the government's economic efforts. He said the government was committed to creating a stable and conducive business environment and would continue working with the private sector to facilitate investment and economic activity.

He welcomed constructive proposals from the business community and expressed the hope that the newly elected LCCI leadership would contribute positively to economic development and strengthen public-private cooperation.

The meeting also discussed measures to promote investment, industrial growth, trade facilitation, exports and employment. Both sides agreed on the importance of continued cooperation between the government and business community.

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TECHNOLOGY

OPENAI SAFETY EMPLOYEE QUILTS, SAYS 'TIME FOR TRIAL AND ERROR IS OVER'

- Robinson said OpenAI relies heavily on what it calls 'iterative deployment,' releasing systems and strengthening safeguards when problems emerge

Published October 4, 2026 Updated about 21 hours ago

By Reuters

A former OpenAI safety employee who recently resigned criticized the company's approach to AI safety, arguing that a fast-paced culture focused on rapid development increases the risk of failures.

Writing in "I Quit OpenAI Because Its Culture Is Broken," published by the Atlantic on Saturday, David Robinson said AI companies, including OpenAI, were not being "nearly careful enough" and should place greater emphasis on safety expertise and research before developing more capable systems.

"The time for trial and error is over," Robinson wrote, arguing that advanced AI systems require safeguards more akin to those used in industries such as nuclear power and aviation.

Robinson said OpenAI relies heavily on what it calls "iterative deployment," releasing systems and strengthening safeguards when problems emerge.

The comments add to a debate within the AI industry over whether companies are moving too quickly to develop increasingly powerful systems. OpenAI and rival Anthropic have faced scrutiny after incidents in which safety controls failed, or experimental systems behaved unexpectedly.

Robinson, who said he spent 3-1/2 years at OpenAI, helped draft the company's preparedness framework and oversaw safety reports for 12 frontier-model launches, wrote: "As the company sprints from one launch to the next, it is failing to achieve the level of care that I believe is needed."

"We're making sure our models don't become more capable than we can safely manage and secure, and we pause training or hold back models when we need to slow down," an OpenAI spokesperson said in a statement.

Robinson also warned that AI capabilities were advancing faster than researchers' understanding of alignment, a field focused on ensuring AI systems act in accordance with human goals and values.

AI'S RACE TO TRANSFORM THE WORLD BEFORE THE MONEY RUNS OUT

Published October 4, 2026 Updated a day ago

By Reuters

LONDON: Never has so much cash flowed into a new technology as is pouring into AI, eclipsing the sums splurged on railways or the internet when those technological revolutions sucked in capital. Cumulative spending globally on data centers alone could top USD30 trillion by 2050, according to a projection by PwC, almost matching the value of outstanding US Treasuries.

It "dwarfs" what was spent in the railroad or dotcom booms, even after adjusting for inflation, PwC said. Meanwhile, Anthropic, just one of the major firms in the AI race, plans to spend USD518 billion in coming years, according to the IPO prospectus seen by Reuters, which is more than 100 times its 2025 revenue.

Its backers say AI technology will be more transformational than the advent of steam engines and the industrialization they powered. Yet lurking behind the dizzying projections and huge outlays by AI companies, alongside sky-high valuations, lie assumptions about vast broad-based

productivity gains and future profits with little evidence so far - or historical precedent - to be sure they can deliver, economists say.

PRODUCTIVITY GAINS ‘REMAIN ELUSIVE’

JP Morgan wrote in August that broad-based productivity gains in the US, which leads the AI race, “remain elusive”, raising questions about the sustainability of AI valuations.

A Bain & Company study said productivity gains from existing markets would not be enough to justify current outlays and “entirely new markets must emerge to close the funding gap”, suggesting those could range from using AI-guided robots to developing new materials for batteries and semiconductors.

TRUMP CREATES ‘SUPER INTELLIGENCE FORCE’ TO LEAD US AI PUSH

Written by

Hussain

in

IT & Telecom, World

Donald Trump has announced a new federal task force to co-ordinate US artificial intelligence efforts and strengthen the country’s position in the global AI race.

WASHINGTON: US President Donald Trump has announced a new federal task force to co-ordinate the government’s efforts on artificial intelligence, as his administration seeks to maintain America’s position as a global leader in the technology.

Trump said in a post on Truth Social that the new group, named the “Super Intelligence Force”, would oversee federal initiatives designed to strengthen US leadership in AI.

The task force will also manage the government’s engagement with consumers, public interest groups, religious organisations, critical infrastructure providers and AI companies, according to Trump’s announcement.

Director of National Intelligence Jay Clayton will lead the task force. Other officials appointed to senior positions include Federal Trade Commission Chairman Andrew Ferguson, Pentagon Chief Technology Officer Emil Michael and Office of Personnel Management Director Scott Kuper.

The group will report directly to Trump and White House Chief of Staff Susie Wiles.

White House Steps Up AI Strategy

The announcement follows a White House meeting between Trump and executives from major AI companies. The companies signed a voluntary agreement supporting stronger internal controls and reviews of AI models.

The administration has also moved to change the terminology used by federal agencies when referring to artificial intelligence.

On the same day as the meeting, Trump signed an executive order directing government agencies to use the terms “Super Intelligence” and “SI” instead of “Artificial Intelligence” and “AI”.

A White House fact sheet said the terminology change forms part of the administration's wider approach to the rapidly developing technology.

New Task Force to Co-ordinate Federal AI Policy

The Super Intelligence Force is expected to become a central mechanism for co-ordinating federal AI policy and the government's engagement with the expanding US technology sector.

Its remit brings together officials from national security, technology, regulation and government personnel, reflecting the administration's focus on developing a broader federal strategy for AI.

The task force's work is expected to involve engagement with both the technology industry and groups affected by the growing use of artificial intelligence across the US economy and public infrastructure.

The move comes as governments around the world seek to establish policies for increasingly powerful AI systems while competing for technological leadership.

BUSINESS & FINANCE / COMPANIES

ZERO BEYOND WELLNESS PARTNERS WITH BABAR AZAM

Published October 5, 2026 Updated about 3 hours ago

By Press Release

LAHORE: Pakistan's wellness landscape is set to enter a new chapter as Zero Beyond Wellness joins hands with star cricketer Babar Azam to introduce a specially curated range of wellness and fitness products under the Babar Azam name.

In a partnership that brings together one of Pakistan's most recognized sporting personalities and a leading wellness-focused brand, Zero Beyond Wellness and Babar Azam are working together to promote a more health-conscious lifestyle for people across Pakistan.

The collaboration introduces a portfolio of products designed around everyday health, fitness, recovery and personal wellness. The initial range includes a massage chair, foot massager, massage gun, treadmill, elliptical bike, digital scale and six-pack machine, offering consumers a selection of solutions for exercise, relaxation, recovery and fitness monitoring at home.

Speaking about the partnership, Asim Khan, CEO of Zero Beyond Wellness, said that the company's vision extends beyond individual products. "Our ambition is to build Zero Beyond Wellness as a brand that is genuinely focused on the health and wellness of the people of Pakistan. This partnership with Babar Azam represents an important step in that journey. We want to encourage people to think about wellness as an everyday commitment and to provide products that can become part of that lifestyle."

NESTLE'S LOW-FAT DAIRY WHITENER SAMPLE FOUND 'UNSAFE' IN INDIA, SAYS REGULATOR

- In September, the regulator said it had found a Nestle baby food sample to be substandard

Published October 4, 2026 Updated about 21 hours ago

By Reuters

A sample of Nestle's low-fat dairy whitener collected from the Lalit hotel in New Delhi has been declared "unsafe" and "substandard," the country's food safety regulator said on Saturday.

The Food Safety and Standards Authority of India said in a post on X that laboratory analysis found the sample non-compliant, with authorities directing the hotel to immediately stop selling the product.

The food regulator did not make the full report public.

Nestle India said the product is safe to consume and complied with applicable regulations, adding the FSSAI report had compared total phosphorus with the limit for added phosphorus without accounting for phosphorus naturally present in milk-based ingredients.

The company spokesperson said it was engaging with authorities and had shared data on the same and similar milk-based products to show the presence of naturally occurring phosphorus.

The FSSAI did not immediately respond to REUTERS' request for comment on Nestle's statement.

The Lalit hotel did not respond to a request for comment.

In September, the regulator said it had found a Nestle baby food sample to be substandard and was pursuing legal action against the Swiss food giant in one of its biggest growth markets.

Nestle then said its products were "fully compliant with all the applicable regulations."

SUZUKI ASKS INDIA SUPPLIERS TO SHORTEN PRODUCTION WEEK IN PUSH FOR QUALITY

Published October 4, 2026 Updated a day ago

By Reuters

NEW DELHI: Suzuki Motor has asked suppliers in India to halt production for one day a week for machine maintenance, as the Japanese vehicle maker aims to prevent unscheduled stoppages and maintain quality ahead of ramping up output, two people said.

The company has issued such a directive to its Indian suppliers for the first time, the people said, and it comes as Indian unit Maruti Suzuki prepares to boost annual production to 4 million cars by 2030 from about 2.4 million.

When contacted by Reuters, Maruti Suzuki did not provide a comment for this story. Suzuki Motor counts India as its biggest market and, increasingly, a key manufacturing base from which it aims to increase exports to destinations including Japan and Europe.

In turn, Maruti Suzuki is the biggest player in the world's third-largest car market but has seen its share slide after home rivals such as Tata Motors and Mahindra & Mahindra launched feature-packed cars in quick succession.

Maruti is preparing a series of launches in the run-up to 2030 to regain market share, and the production increase – with attendant risk management – is central to that goal. In August, Suzuki Motor President Toshihiro Suzuki met suppliers in India and asked them to plan production capacity according to a six-day schedule, the people said.

Maruti Suzuki has since asked suppliers to sign declarations by year-end confirming production lines that output components for the vehicle maker do not operate all seven days in a week, the people said.

Suzuki wants suppliers to move towards an operational model of 20 hours a day, 6 days a week by September 2027, giving production machines 4 hours of downtime each night and a full day for maintenance, the people said. The concern is that running machinery every day raises the risk of factory accidents, unscheduled stoppages and quality problems as production volume increases, the people said.

POTENTIALLY COSTLY DIRECTIVE

Suzuki Motor is preparing to introduce a new powertrain and safety technology in India and plans to halve vehicle development lead time while improving manufacturing efficiency by 2030. Beyond India, Maruti Suzuki's exports to markets including Japan, Europe and the Middle East are set to approach half a million units in 2026.

MUHAMMAD YASIN TAKES CHARGE AS PRESIDENT OF ICMA PAKISTAN

Published October 3, 2026 Updated a day ago

By Press Release

Muhammad Yasin, FCMA, has assumed charge as President of the Institute of Cost and Management Accountants of Pakistan (ICMA Pakistan). A senior finance professional and Group Chief Financial Officer of The Superior Group, Yasin brings extensive experience across the textile, oil and gas, media, aviation, supply chain and education sectors.

Yasin has previously served as Vice President and Honorary Treasurer of ICMA Pakistan, as well as Chairman of its Research and Publications Committee. His longstanding association with the Institute includes leadership of the Lahore Branch Council and service on the National Council, reflecting his contribution to professional development and the advancement of management accountancy in Pakistan.

His professional credentials include fellowship of ICMA Pakistan, the Chartered Institute of Public Finance and Accountancy (CIPFA), UK, and the Pakistan Institute of Public Finance Accountants (PIPFA). He has also served as President of PIPFA's Board of Governors and holds the Distinguished Toastmaster (DTM) distinction from Toastmasters International, USA. His regional engagement includes membership of the South Asian Federation of Accountants' Committee for Improvement in Transparency, Accountability and Governance.

His assumption of office is expected to strengthen ICMA Pakistan's efforts to advance professional education, enhance members' capabilities and deepen engagement with industry.

MARKETS / ENERGY

OIL SLIPS AS MIDDLE EAST CRUDE EXPORTS RISE, G7 TO RELEASE STOCKS

- Brent crude futures fell 35 cents, or 0.34%, to \$101.90 a barrel

Published October 5, 2026 Updated 12 minutes ago

By Reuters

SINGAPORE: Oil prices slipped on Monday as rising crude exports from the Middle East and a release of oil stocks from Group of Seven nations are adding to supplies despite ongoing concerns about further damage to Gulf oil infrastructure amid the Iran war.

Brent crude futures fell 35 cents, or 0.34%, to \$101.90 a barrel by 0115 GMT, while US West Texas Intermediate crude was at \$90.49 a barrel, down 62 cents, or 0.68%.

Brent gave up most of its gains last week while WTI was 1.6% lower after G7 countries agreed on Friday to release □ 100 million barrels of diesel and crude from emergency reserves and pledged to refrain from energy export restrictions after pressure from US President Donald Trump.

The release will add to Middle Eastern crude exports which rose above pre-war levels in four of the seven days of the final week of September, shipping data showed on Monday, despite attacks on vessels passing through the Strait of Hormuz.

“The G7 decision to tap strategic reserves is taking some of the immediate supply anxiety out of the price, while there’s a growing view that Saudi export volumes are moving back toward pre-war levels, even if those barrels are still moving at higher cost and via less efficient □ routes,” said Tim Waterer, chief analyst at KCM Trade.

“That combination is enough to subdue prices for now even though the risks of further damage to energy infrastructure around the Gulf region haven’t gone away.”

The Houthis said they launched ballistic missiles and drones at Saudi Aramco sites in Riyadh and the Khurais area of Saudi Arabia in response to 50 Saudi-led air and □ missile strikes in Yemen in the past 12 hours. There was no confirmation from Saudi Arabia.

On Sunday, Yemen’s Saudi-backed, internationally recognised government said it was launching a major military campaign to recapture all areas of the country controlled by the Houthis. □

Meanwhile, Aramco has unexpectedly cut November crude oil prices for Asia to six-year lows.

OPEC+ delayed a review that would determine 2027 oil output quotas for its members after the US-Israeli war on Iran disrupted projects to expand □ capacity across the Middle East, throwing estimates of future production potential into uncertainty, said two sources close to the matter.

In Europe, Ukraine will double down on attacking Russian oil refineries, Ukrainian President Volodymyr Zelenskiy told REUTERS in an interview published on Saturday.

OPEC+ AGREES TO KEEP NOV OIL OUTPUT TARGETS STEADY

Published October 5, 2026 Updated about 3 hours ago

By Reuters

LONDON/MOSCOW: OPEC+ agreed to keep oil production targets steady for November at a meeting on Sunday, the producer group said, in line with expectations that further output policy adjustments are unlikely until next year.

Seven core members of the group comprising the Organization of the Petroleum Exporting Countries and allies including Russia made the decision for November in a brief online meeting on Sunday. The core members are Saudi Arabia, Russia, Iraq, Kuwait, Algeria, Kazakhstan and Oman.

Gulf OPEC+ producers have been pumping well below output targets in the face of continuing export disruptions from the US-Israeli war on Iran, with exports fluctuating at 60 percent to 80 percent of normal levels in recent months.

“The OPEC+ group of seven kept their production ceilings unchanged, in line with market expectations. That said, despite rising flows through the Strait of Hormuz, their output levels remain well below quota,” said UBS analyst Giovanni Staunovo.

“Consequently, the oil market remains tight.”

Oil prices had dropped on Friday after European leaders agreed to US President Donald Trump’s request to release diesel reserves. Even so, Brent crude remains above USD100 a barrel, up from about USD73 before the Iran war started in late February.

Output hikes have been largely on paper this year

The Iran war has also delayed the group’s output capacity review crucial to determine members 2027 output quotas because it has thrown estimates of future production potential into uncertainty, industry sources told REUTERS last week.

OPEC+ has been raising output targets for much of 2026 after years of production cuts, but most of the increases stayed on paper because of the Middle East conflict.

The seven core OPEC+ members pumped 25 million barrels per day in August, up 630,000 bpd from July, yet still roughly 5 million bpd below prewar levels in February, OPEC data shows.

The seven hold their next meeting on November 1.

OPEC+ still has about 2 million bpd of output cuts in place covering most members. It needs the result of the capacity review to decide how to distribute increases and any changes to output are unlikely before 2027, sources have said.

A separate OPEC+ ministerial group called the Joint Ministerial Monitoring Committee (JMMC), which does not decide policy, also met on Sunday to review the market.

**US NATGAS PRICES HOLD NEAR ONE-WEEK LOW ON Milder
WEATHER OUTLOOK**

Published October 4, 2026 Updated a day ago

By Reuters

NEW YORK: US natural gas futures held near a one-week low on Friday on forecasts for milder weather and lower demand over the next two weeks than previously expected.

Front-month gas futures for November delivery on the New York Mercantile Exchange fell 0.5 cents, or 0.2percent, to USD2.962 per million British thermal units (mmBtu), putting the contract on track for its lowest close since September 21.

That also put the front-month down about 7percent this week after it jumped about 10percent last week.

Looking ahead, futures for calendar 2027 dropped to an average of USD3.21 per mmBtu, their lowest price since February 2022, while the 12-month futures strip fell to USD3.06, its lowest since November 2024.

In another sign the market is not too worried about gas supplies this winter, the premium of futures for March over April 2027 fell to a record low of just 8 cents per mmBtu.

Analysts say March, the last month of the winter season, when demand is high and utilities pull gas from storage to heat homes and businesses, should never trade below April, the first month of the summer season, when demand is low and energy firms produce enough gas to inject fuel into storage for the next winter.

The industry calls the March-April spread the “widow-maker” because rapid price moves resulting from changing weather forecasts have forced some speculators out of business. Notably, the Amaranth hedge fund lost more than USD6 billion in 2006.

Financial firm LSEG said average gas output in the US Lower 48 states slid to 112.2 billion cubic feet per day (bcfd) so far in October, down from record highs of 113.3 in both August and September.

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

A hot summer, however, forced energy firms to pull lots of gas out of storage to fuel the power plants needed to keep air conditioners humming, cutting the inventory surplus. About 40percent of US power generation comes from gas-fired plants.

With the weather still warmer than normal this week, the amount of gas in storage likely slid to 1.8percent above normal during the week ended October 2, down from 2.4percent above normal in the previous week, according to analyst estimates ahead of next Thursday’s weekly federal inventory report.

Looking forward, meteorologists predicted weather across the country would remain mostly near normal through October 17, which should keep both heating and cooling demand low.

But with the weather turning seasonally cooler, LSEG said average gas demand in the Lower 48 states, including exports, will rise from 102.3 bcfd this week to 104.5 bcfd over the next two weeks. The forecasts for this week and next were lower than LSEG’s outlook on Thursday.

Average gas flows to the nine large US LNG export plants fell to 17.0 bcfd so far in October, down from 17.9 bcfd in September and the monthly record high of 18.8 bcfd in April.

BD'S COAL TURN IS A FRESH BAD SIGN FOR LNG EXPORTERS: MAGUIRE

Published October 4, 2026 Updated a day ago

By Reuters

LITTLETON, (Colorado): Bangladesh should be one of the global LNG industry's success stories, but instead it is a warning sign. Few countries better fit the profile of a future liquefied natural gas growth market.

Electricity demand is rising, domestic gas reserves are falling, and policymakers have invested heavily in LNG import infrastructure to bridge the gap. For years, those trends helped make Bangladesh a veritable poster child among LNG bulls who argued that rapidly growing Asian economies would underpin LNG demand growth for decades. Instead, Bangladesh has crossed a milestone that should give LNG investors pause.

Coal-fired electricity generation overtook gas-fired generation for the first time this summer, data from Ember shows, marking a dramatic shift for a country where gas previously accounted for over 90percent of electricity supplies. Coal-fired electricity output was 3.92 terawatt hours (TWh) in July, compared to 3.66 TWh of generation from gas-fired plants.

That flip is significant because it has implications for gas use trends across the broader developing world.

COAL COMPETITION

The LNG industry's growth story rests on a relatively small group of markets.

Demand in Europe is expected to flatten or decline over time as renewables expand. Japan and South Korea remain major gas importers but both have more new nuclear power generation capacity under construction than gas-fired capacity, according to Global Energy Monitor (GEM), which should limit gas-fired growth.

China remains important, but its energy strategy is also mainly focused on developing domestic clean energy supplies and limiting fossil fuel import reliance.

That leaves emerging Asia, where countries such as Bangladesh, Pakistan, Vietnam and the Philippines have long been viewed as the next generation of LNG buyers. Those countries are expected to account for much of the growth needed to absorb the massive wave of LNG export capacity being built in the United States, Qatar and elsewhere.

325 MILLION BARRELS OF OIL FROM STRATEGIC RESERVES RELEASED: IEA

- The update came a day after G7 countries agreed to immediately release 100 million barrels of diesel

Published October 3, 2026 Updated a day ago

By AFP

PARIS: The International Energy Agency said Saturday that member countries had so far released 325 million barrels of oil and oil-derivative products from strategic reserves, from 400 million barrels promised in March.

The update came a day after G7 countries, in coordination with the IEA, agreed to immediately release 100 million barrels of diesel and crude oil to ease global energy supply concerns caused by fallout from the US-Iran war.

The G7 did not say whether the 100 million barrels included the outstanding 75 million barrels from the March IEA commitment, or came on top of that.

The US government of President Donald Trump has been pressuring allies to release diesel reserves to ease a spike in prices for the fuel, being felt in America and elsewhere.

Restricted diesel supplies is one of the consequences of the war in the Middle East, where Iran has been throttling ship traffic through the Strait of Hormuz in retaliation for US and Israeli attacks.

Ukrainian strikes on Russian refineries, part of the fightback against Moscow's strikes, have also affected the market.

The IEA said in a statement on Saturday that "around 325 million barrels of the IEA collective action announced on 11 March have so far been released, representing over 80 percent of the 400 million barrels originally pledged in the action".

The March pledge was offered up by the IEA's 32 member countries, a grouping that includes all the G7 nations: of Britain, Canada, Germany, Italy, Japan and the United States.

The G7 countries on Friday agreed to release over the next four months 100 million barrels of oil and oil-derivative products, "including a frontloaded substantial diesel release within the first 20 days".

They also said there would be no ban on diesel exports between them – heading off a threat Washington had brandished, and which Trump later said would not be enacted.

RATES

FUTURES SPREAD WIDENS 5.28PC

Published October 5, 2026 Updated about 3 hours ago

By Recorder Review

KARACHI: The weekly futures spread at the Pakistan Stock Exchange widened by 105 basis points to 5.28 percent during the week ended October 2, 2026, from 4.22 percent in the preceding week, even as trading activity in the derivative segment contracted sharply amid broader market weakness.

Futures average daily turnover plunged 75.9 percent week-on-week to 122.76 million shares from 509.00 million shares, while average daily futures trade value declined 70.9 percent to Rs5.93 billion, from Rs20.40 billion, or US\$73.65 million.

The futures market therefore recorded a sharp reduction in both volume and value during the week, while the spread moved higher to 5.28 percent, reflecting a widening of 105 basis points despite the substantial contraction in derivative-market participation.

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PSX LOSES 2,610 POINTS

Published October 5, 2026 Updated about 3 hours ago

By Recorder Review

KARACHI: The Pakistan Stock Exchange (PSX) suffered a notable weekly setback as stalled US-Iran negotiations, a global sell-off in sovereign fixed-income markets that pushed US Treasury yields to their highest levels since 2002, and a widening domestic trade deficit weakened investor risk appetite, sending the benchmark KSE-100 Index down 2,609.74 points, or 1.5 percent, to close at 168,155.48 points.

The market remained under pressure throughout the week as geopolitical uncertainty and global fixed-income volatility overshadowed relatively favourable domestic inflation data and continued engagement with international lenders. The combination of stalled bilateral negotiations between the United States and Iran and the surge in US Treasury yields increased uncertainty across global financial markets, while domestic investors also weighed the deterioration in Pakistan's trade balance and rising sovereign borrowing costs.

Global crude prices remained another important factor for market participants. Brent crude oil prices stayed above USD100 per barrel throughout the week, maintaining pressure on the global energy market.

The domestic macroeconomic picture remained mixed. Headline Consumer Price Index (CPI) inflation moderated to 10.3 percent year-on-year in September 2026 from 11.1 percent in August, indicating a decline of 0.8 percentage points in the monthly inflation reading.

Meanwhile, Pakistan's merchandise trade deficit widened 6.2 percent year-on-year to USD3.56 billion, during September 2026. The monthly deterioration pushed the cumulative trade deficit for the first quarter of Fiscal Year 2027 to USD10.79 billion, representing a 15.1 percent increase over the corresponding period of the previous year.

The widening trade gap was driven primarily by imports growing faster than exports. Aggregate imports increased 13.2 percent year-on-year during the period, while total exports grew 10.8 percent year-on-year.

On the multilateral financing front, formal discussions commenced between the federal government and the visiting International Monetary Fund (IMF) delegation. The talks cover the combined fourth review under the USD7 billion, Extended Fund Facility and the third review under the Resilience and Sustainability Facility.

Successful completion of the joint IMF reviews is intended to unlock the fifth tranche under the EFF as well as the third tranche under the RSF.

At the same time, conditions in the domestic sovereign debt market pointed toward tighter liquidity and higher yield requirements. In the latest primary auction of Treasury Bills, the federal government raised Rs880 billion, against a target of Rs700 billion. Although the

government raised more than its stated target, cut-off yields increased across all maturity tenors by between 49 and 75 basis points.

The increase in T-bill yields was accompanied by an upward revision in returns on National Savings Schemes. Profit rates under the National Savings Schemes were increased by as much as 73 basis points, reflecting the broader adjustment in domestic fixed-income returns during the week.

Trading activity across the equity market was concentrated in a relatively narrow group of sectors. Technology and Communication, Refinery and Textile Spinning each accounted for 12 percent of total market trading volume, making them the three largest contributors to market participation. Investment Banks and Miscellaneous companies each accounted for 8 percent, while all other sectors collectively represented the remaining 49 percent of total market volume.

Sectoral performance was broadly negative, with the Refinery sector emerging as the only major sector to post a weekly gain. Refinery stocks increased 1.4 percent week-on-week, making the sector the sole positive performer during the period.

Technology and Communication and Engineering suffered the largest sectoral declines, with each falling 3.2 percent week-on-week. Food and Personal Care stocks declined 2.7 percent, while Oil and Gas Marketing Companies fell 2.6 percent.

Textile Composite stocks declined 2.3 percent, followed by Cement, which fell 2.2 percent. Power Generation and Distribution companies declined 2.1 percent, while Pharmaceuticals lost 1.5 percent.

Oil and Gas Exploration Companies fell 1.4 percent, Automobiles declined 1.0 percent, and Commercial Banks and Chemical companies each slipped 0.9 percent. Fertilizer stocks recorded the smallest decline among the sectors that remained in negative territory, edging down 0.4 percent.

Despite the broad market weakness, several individual stocks recorded gains, reflecting selective buying interest. SSOM emerged as the strongest gainer, climbing 13.6 percent week-on-week to close at Rs502.43 per share.

Attock Refinery Limited rose 3.8 percent to Rs1,189.43, while TRG Pakistan Limited gained 3.7 percent to Rs54.39. Lotte Chemical Pakistan Limited advanced 2.9 percent to Rs26.25, and Service Industries Limited increased 2.6 percent to Rs182.46.

Unilever Pakistan Foods Limited gained 2.0 percent to close at Rs25,488.40 per share, while YOUW Equity rose 1.8 percent to Rs5.03.

The declining side of the KSE-100 was led by Pakistan Services Limited, which fell 12.0 percent week-on-week to Rs1,011.43 per share. First Habib Modaraba declined 10.9 percent to Rs27.48, while Nishat Power Limited dropped 9.4 percent to Rs57.98.

Pakistan International Bulk Terminal Limited fell 6.1 percent to Rs14.20, while HUM Network Limited declined 6.0 percent to Rs9.68. International Industries Limited lost 5.6 percent to close at Rs160.00, and Javedan Corporation Limited declined 5.5 percent to Rs137.82 per share.

The broad decline in equity prices also translated into lower overall market capitalisation. Total PSX market capitalisation fell 1.4 percent during the week to Rs18.726 trillion, equivalent to USD67.58 billion, from Rs18.996 trillion, or USD68.54 billion, in the preceding week. The decline represented a reduction of Rs270 billion in rupee terms and USD0.96 billion in dollar terms.

Market participation also weakened considerably across both the ready and derivative segments. Average daily turnover in the readyboard market declined 21.7 percent week-on-week to 524.53 million shares from 670.21 million shares previously.

The decline was also visible in ready-market value turnover. Average daily readyboard trade value fell 16.6 percent to Rs18.66 billion, equivalent to USD67.33 million, compared with Rs22.37 billion, or USD80.70 million, in the preceding week.

The Business Recorder benchmark indices also reflected the broader weakness in the equity market. The BRIndex100 opened the week at 18,805.41 points and closed at 18,497.10 points, registering a decline over the course of the week. Total weekly turnover on the BRIndex100 stood at 2 billion shares, or precisely 1,999,147,913 shares. The BRIndex30 also declined during the week. It opened at 68,118.64 points and fell to close at 66,301.56 points. Total weekly turnover on the BRIndex30 amounted to 1.133 billion shares, or 1,132,733,643 shares.

Analysts say, going forward, market sentiment is expected to remain closely tied to international geopolitical developments and the progress of Pakistan's IMF reviews. The completion of the combined fourth EFF and third RSF reviews remains an important near-term event because of their implications for the release of the next multilateral financing tranches.

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THE RUPEE: MARGINAL GAINS

Published October 5, 2026 Updated about 3 hours ago

By Recorder Review

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

The local unit closed at 277.07 against the greenback, a gain of Re0.09 from 277.16 it had closed at a week earlier, according to State Bank of Pakistan (SBP) data.

Pakistan's headline inflation clocked in at 10.3 percent on a year-on-year (YoY) basis in September 2026, up from 11.1 percent recorded in August, as shown by Pakistan Bureau of Statistics (PBS) data. The consumer price index (CPI) was recorded at 5.8 percent in September 2025.

The country's trade deficit marginally increased by over 6 percent to USD3.56 billion in September 2026, as compared to the same month of the previous year. The trade balance, gap between exports and imports, was recorded at a deficit of USD3.35 billion in September 2025.

Foreign exchange reserves held by the SBP increased by USD39 million during the week ended September 25, 2026, reaching USD21.439 billion.

Open-market rates

In the open market, the PKR gained 25 paise for buying and 19 paise for selling against USD, closing at 277.87 and 279.01, respectively.

Against Euro, the PKR gained 4.16 rupees for buying and 3.91 rupees for selling, closing at 312.27 and 315.58, respectively.

Against UAE Dirham, the PKR gained 21 paise for buying and 3 paise for selling, closing at 75.51 and 76.26, respectively.

Against Saudi Riyal, the PKR gained 6 paise for buying and 5 paise for selling, closing at 73.96 and 74.47, respectively.

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Weekly inter-bank market rates for dollar

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Bid Close Rs. 277.07

Offer Close Rs. 277.27

Bid Open Rs. 277.32

Offer Open Rs. 277.52

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Weekly open-market rates for dollar

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Bid Close Rs. 277.87

Offer Close Rs. 279.01

Bid Open Rs. 278.22

Offer Open Rs. 279.05

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AUTOMART: CAR PRICES IN KARACHI

Published October 5, 2026 Updated about 3 hours ago

By Recorder Report

KARACHI: The prices of different makes and models of cars prevailing in Karachi in the week ended Sunday (October 04 2026).

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Product Description	Prices	
	Standard	Fully A/C
Loaded	Model	Model
Model		

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SUZUKI

Suzuki Alto VXR AGS Upgraded	3,166,480
-	
Suzuki Alto VXL AGS Upgraded	3,326,450
-	
Suzuki Alto VXR Upgraded	2,944,861
-	
Suzuki Cultus VXR	4,089,490
-	
Suzuki Cultus VXL	4,359,160
-	
Suzuki Cultus Auto Gear Shift	4,591,460
-	
Suzuki Ravi Euro 1l	2,075,560
-	
Suzuki Ravi Deckless	1,889,810
-	
Suzuki Swift GL Manual	4,460,160
-	
Suzuki Swift GL CVT	4,605,600
-	
Suzuki Every VX	2,912,230
-	
Suzuki Every VXR	2,965,200
-	
Suzuki Fronx GL A/T	6,099,999
-	
Suzuki Fronx GL M/T	5,999,999
-	
Suzuki Fronx GLX A/T	6,374,999
-	
Suzuki Fronx GLX A/T Mono Tone	6,299,999
-	
Suzuki Swift GLX CVT	4,766,190
-	

Honda

Honda BR-V i-VTEC S	6,429,000
-	
Honda City 1.2L M/T	4,696,000
-	
Honda City 1.2L CVT	4,737,000
-	
Honda City 1.5L CVT	5,439,000
-	
Honda City 1.5L ASPIRE M/T	5,649,000
-	
Honda City 1.5L ASPIRE CVT	6,069,000
-	
Honda City 1.5L ASPIRE S CVT	6,149,000
-	
Honda HR-V e:HEC	8,999,000
-	
Honda HR-V VTi	7,549,000
-	
Honda HR-V VTi-S	7,799,000
-	
Honda Civic Oriel	8,834,000
-	

Honda Civic Standard	8,499,000
-	
Honda Civic RS	10,100,000
-	

Toyota	

Toyota Yaris Sedan GLI MT 1.3	4,649,000
-	
Toyota Yaris Sedan ATIV MT 1.3	4,829,000
-	
Toyota Yaris Sedan GLI CVT 1.3	4,835,000
-	
Toyota Yaris Sedan ATIV X CVT 1.5 Black Interior	6,449,000
-	
Toyota Yaris Sedan ATIV X CVT 1.5 Beige Interior	6,389,000
-	
Toyota Yaris Sedan ATIV CVT 1.3	5,719,000
-	
Toyota Corolla Altis X Manual 1.6	6,194,000
-	
Toyota Corolla Altis 1.6 X CVT-i	6,794,000
-	
Toyota Corolla Altis X CVT-i 1.8	7,124,000
-	
Toyota Corolla Altis 1.6 X CVT-i Special Edition	7,434,000
-	
Toyota Corolla Altis Grande X CVT-i 1.8 Beige Interior	7,764,000
-	
Toyota Corolla Altis Grande X CVT-i 1.8 Black Interior	7,804,000
-	
Toyota Hilux Revo G 2.8	12,329,000
-	
Toyota Hilux Revo V Automatic 2.8	14,279,000
-	
Toyota Hilux Revo G Automatic 2.8	12,939,000
-	
Toyota Hilux E	11,379,000
-	
Toyota Hilux Revo Rocco	14,869,000
-	
Toyota Hilux Revo GR-S	15,839,000
-	
Toyota Fortuner 2.7 G	12,547,000
-	
Toyota Fortuner 2.8 Sigma 4	18,651,000
-	
Toyota Fortuner 2.7 V	15,047,000
-	
Toyota Fortuner Legender	19,681,000
-	
Toyota Fortuner GR-S	20,611,000
-	
Toyota Corolla Cross 1.8 HEV	8,535,000
-	
Toyota Corolla Cross 1.8	7,235,000
-	

Toyota Corolla Cross 1.8 X	7,935,000
-	
Toyota Corolla Cross 1.8 HEV X	8,935,000
-	
Toyota Hiace Standard Roof	13,069,000
-	
Toyota Hiace High Roof Commuter	14,959,000
-	
Toyota Hiace High Roof Tourer	17,059,000
-	
Toyota Hiace Luxury Wagon High Grade	21,029,000
-	
Toyota Coaster 29 Seater F/L	26,789,000
-	
Toyota Prado TX 2.7L	55,111,000
-	
Toyota Prado VX 2.8L D	60,111,000
-	
Toyota Land Cruiser ZX Gasoline 3.5L	95,000,000
-	

Kia

Kia SPORTAGE L ALPHA	8,899,000
-	
Kia SPORTAGE L FWD	10,499,000
-	
Kia SPORTAGE L HEV	11,299,000
-	
Kia Picanto 1.0 AT	4,090,000
-	
Kia Shehzore K2700 Grand Cabin	7,499,000
-	
Kia Shehzore K2700 King Cabin	4,479,000
-	
Kia Shehzore K2700 Standard Cabin	4,259,000
-	
Kia Stonic EX+	5,999,000
-	
Kia Stonic EX	4,862,000
-	
Kia Sorento 3.5 FWD	13,649,000
-	
Kia Sorento 1.6T HEV FWD	15,299,000
-	
Kia Sorento 1.6T HEV AWD	16,699,000
-	
Kia EV5 AIR	18,500,000
-	
Kia EV5 EARTH	23,500,000
-	
Kia EV9 GT LINE	43,200,000
-	
Kia Carnival 3.5L V6	18,200,000
-	

Hyundai

Hyundai H-100 Deckless	4,395,000
-	
Hyundai H-100 Flat Deck	4,415,000
-	

Hyundai H-100 High Deck	4,545,000
-	
Hyundai Elantra Hybrid	10,761,000
-	
Hyundai Tucson Hybrid Signature	12,240,000
-	
Hyundai Tucson Hybrid Smart	11,220,000
-	
Hyundai Sonata 2.0	10,330,000
-	
Hyundai Sonata 2.5	11,545,000
-	
Hyundai Sonata N Line 2.5 Turbo	16,521,000
-	
Hyundai Santa Fe Signature	13,895,000
-	
Hyundai Santa Fe Smart	12,450,000
-	
Hyundai Palisade Hybrid Calligraphy	24,995,232
-	
Hyundai Palisade Hybrid Smart	23,489,808
-	
Hyundai Ioniq 5 EV	24,999,000
-	
Hyundai Ioniq 6 EV	23,000,000
-	

Isuzu

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

Changan

Changan M9 Sherpa Power 1.2L	2,349,000
-	
Changan Karvaan Plus 1.2	3,299,000
-	
Changan Karvaan Comfort	3,149,000
-	
Changan Alsvin 1.3L MT Comfort	3,789,000
-	
Changan Alsvin 1.5L DCT Lumiere	4,499,000
-	
Changan Alsvin Black Edition	4,999,000
-	
Changan Oshan X7 FutureSense 7 Seat	9,299,000
-	
Changan Oshan X7 Comfort	7,949,000
-	
Changan Oshan X7 FutureSense	8,699,000
-	

 DFSK

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

 Prince

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

 Haval

Haval H6 1.5T	8,923,986
-	
Haval H6 2.0T AWD	10,158,617
-	
Haval H6 HEV	11,523,015
-	
Haval H6 PHEV	12,895,000
-	
Haval Jolion 1.5 T	7,796,106
-	
Haval Jolion 1.5 HEV	9,116,216
-	

 MG

MG Cyberster GT (Dual)	29,990,000
-	
MG Cyberster GT (Single)	26,990,000
-	
MG 4 Essence	10,990,000
-	
MG 4 Excite	9,799,000
-	
MG 5 EV SE Long Range	13,490,000
-	
MG HS 2.0T AWD	9,299,000
-	
MG HS PHEV	9,899,000
-	
MG HS Trophy	8,399,000
-	
MG ZS EV MCE Essence	10,990,000
-	
MG ZS EV MCE Long Range	14,999,000
-	

 Audi

Audi e-tron GT Standard	58,000,000
-	

Audi e-tron GT RS	57,000,000
-	
Audi A6 e-tron Executive Edition Sportback	38,350,000
-	
Audi A6 e-tron Signature Sportback	28,850,000
-	
Audi Q6 e-tron Performance	42,000,000
-	
Audi Q6 e-tron Signature	27,800,000
-	
Audi Q6 e-tron Special	29,500,000
-	
Audi Q6 S Line 55 TFSI quattro	76,000,000
-	
Audi Q2 1.0 TFS Exclusive Line	7,250,000
-	
Audi Q2 1.0 TFS Standard Line	7,050,000
-	
Audi Q3 35 TFSI Advanced	21,900,000
-	
Audi Q8 55 TFSI quattro	86,500,000
-	
Audi Q8 E-Tron 50 quattro (Electric)	38,500,000
-	
Audi Q8 E-Tron 55 quattro (Electric)	38,950,000
-	
Audi Q8 E-Tron Sportback 50 quattro (Electric)	42,950,000
-	
Audi Q8 E-Tron Sportback 55 quattro (Electric)	47,500,000
-	

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OPEN MARKET FOREX RATES

Updated at: 5/10/2026 7:25 AM (PST)

Currency	Buying	Selling
Australian Dollar	192.22	198.05
Bahrain Dinar	734.25	746.29
Canadian Dollar	193.93	199.25
China Yuan	38.30	38.92
Danish Krone	42.90	43.50
Euro	312.48	319.10
Hong Kong Dollar	34.95	35.95
Indian Rupee	2.60	3.05
Japanese Yen	1.7342	1.8339
Kuwaiti Dinar	884.95	895.35
Malaysian Ringgit	68.95	70.05
NewZealand \$	154.56	158.25
Norwegians Krone	28.60	28.95
Omani Riyal	719.25	731.85
Qatari Riyal	74.97	76.29
Saudi Riyal	74.05	74.60
Singapore Dollar	216.75	222.70
Swedish Korona	28.60	28.95
Swiss Franc	338.65	343.95
Thai Bhat	8.32	8.98
U.A.E Dirham	75.75	76.60
UK Pound Sterling	366.98	372.73
US Dollar	277.90	278.10

INTER BANK RATES

Updated at: 5/10/2026 7:25 AM (PST)

Currency	Bank Buying TT Clean	Bank Selling TT & OD
Australian Dollar	192.12	192.47
Canadian Dollar	194.91	195.26
China Yuan	41.31	41.39
Danish Krone	41.99	42.06
Euro	311.72	312.29
Hong Kong Dollar	35.30	35.37
Japanese Yen	1.7544	1.7575
Saudi Riyal	73.74	73.87
Singapore Dollar	216.50	216.89
Swedish Korona	27.71	27.76
Swiss Franc	334	334.61
Thai Bhat	8.25	8.27
UK Pound Sterling	365.94	366.60
US Dollar	277.00	277.50