

Oil settles USD3 higher(BR)

Oil prices settled USD3 higher on Tuesday after shipping industry sources said crude loadings at Saudi Arabia's Red Sea export hub of Yanbu had been suspended and Riyadh had cancelled some cargo deliveries to European customers, deepening concerns that disruptions to a critical oil-export route could persist for weeks. Gains in US West Texas Intermediate crude futures outpaced Brent on Tuesday, as fears that Saudi Arabia's supply troubles were widening sent investors rushing into US crude as an alternative. Brent finished up USD3.07, or 2.9 percent, at USD108.75 a barrel, while WTI closed up USD4.44, or 4.38 percent, at USD105.83 a barrel. Both contracts closed at their highest since May 19.....[read more](#)

Iran war cost hits USD38bn: CBO(BR)

The six-month-old US war against Iran has cost USD38 billion so far and that amount is projected to rise by USD3 billion a month, Congress' nonpartisan bookkeeper reported on Tuesday, as the Trump administration searches for ways to end the conflict and reopen the vital Strait of Hormuz. The war is expected to increase inflation by 0.5 percent in the first three months of 2027, according to the Congressional Budget Office accounting, which totalled expenses through August 1. The mounting costs have strained US munitions stockpiles and driven up energy prices, raising concerns about the country's ability to respond to other potential conflicts and adding pressure on an already stretched federal budget.....[read more](#)

Sisi, MBS call for free navigation in the Red Sea(BR)

Saudi Arabia and Egypt's leaders called on Tuesday for free navigation in the Red Sea, after Riyadh vowed a firm response to attacks by Yemen's Houthis, who now control the southern entrance to the key waterway. The Houthis have been engaged in renewed fighting with Saudi-backed Yemeni government forces since the country's civil war reignited in July, when the group also declared a maritime blockade on Riyadh and began targeting its ships in the Red Sea. In a lightning offensive last week, they seized control of the entirety of Yemen's Red Sea coast and the Bab al-Mandab Strait, which has become vital to Saudi crude exports as the wider Middle East war chokes the Strait of Hormuz in the Gulf.....[read more](#)

LNG demand expected to rebound after US-Iran war ends(BR)

LNG demand from China, India and Pakistan is likely to rebound from multi-year lows once the Middle East supply crunch ends and new supplies emerge, industry executives say, reversing a pick-up in coal and oil to replace gas during the US-Iran war. The conflict has prevented Qatar and the United Arab Emirates from exporting most of their LNG via the Strait of Hormuz, through which a fifth of global supplies used to pass, driving up prices. Shell, the world's biggest LNG trader, estimates the world has lost about 36 million tons of LNG from the Middle East so far this year, President for Integrated Gas Cederic Cremers said.....[read more](#)

| PSX Indices Stats |         |      |       |        |        |
|-------------------|---------|------|-------|--------|--------|
| 15-Sep-26         | Index   | DoD  | MTD   | CY26TD | FY27TD |
| KSE100 Index      | 169,392 | 0.8% | -4.3% | -2.7%  | -6.1%  |
| KMI30 Index       | 241,109 | 0.5% | -4.2% | -3.0%  | -6.3%  |
| PSX Mkt Cap*      | 18,857  | 0.7% | -4.9% | -1.9%  | -6.6%  |

| International Stock (returns are USD based) |             |         |         |             |        |
|---------------------------------------------|-------------|---------|---------|-------------|--------|
| 15-Sep-26                                   |             |         |         |             |        |
| Index                                       | Index Level | CY26TD  | Index   | Index Level | CY26TD |
| KSE100                                      | 169,392     | -1.69%  | HSI     | 24,667      | -3.8%  |
| SENSEX                                      | 74,004      | -13.16% | SASEIDX | 10,782      | 2.8%   |
| NKY                                         | 63,484      | 26.11%  | UKX     | 10,658      | 7.3%   |
| SHASHR                                      | 4,052       | -2.63%  | CCMP    | 25,982      | 11.8%  |
| FSSTI                                       | 5,639       | 21.36%  | SPX     | 7,586       | 10.8%  |
| VNINDEX                                     | 1,811       | 1.49%   | INDU    | 52,093      | 8.4%   |

| USD/PKR, KIBOR and Eurobond |  |         |       |        |        |
|-----------------------------|--|---------|-------|--------|--------|
| 15-Sep-26                   |  | Current | WTD   | CY26TD | FY27TD |
| USD/PKR - Inter Bank        |  | 277.30  | 0.01% | 1.0%   | 0.3%   |
| USD/PKR - Open Mkt          |  | 278.35  | 0.07% | 1.7%   | 0.3%   |
| 6M KIBOR                    |  | 11.99%  | 0.00% | 1.3%   | 0.2%   |
| Pak. Euro Bond (Yield)      |  | 7.93%   | 0.23% | 0.5%   | 0.8%   |

| Fixed Income (Secondary and Primary Market Yields) |        |         |          |        |         |
|----------------------------------------------------|--------|---------|----------|--------|---------|
| Tenor                                              | PKRV   | Cut Off | Tenor    | PKRV   | Cut Off |
| 03-M T.Bill                                        | 11.52% | 11.60%  | 03-Y PIB | 12.14% | 11.75%  |
| 06-M T.Bill                                        | 11.75% | 11.90%  | 05-Y PIB | 12.15% | 11.80%  |
| 12-M T.Bill                                        | 12.00% | 11.99%  | 10-Y PIB | 12.37% | 12.30%  |

| Commodities           |            |                      |            |        |
|-----------------------|------------|----------------------|------------|--------|
| International         | Last Price | CY26TD Local         | Last Price | CY26TD |
| WTI (bbl)             | 104.53     | 82.0% Cotton (maund) | 19,400     | 25.2%  |
| Brent (bbl)           | 107.81     | 77.2% Cement (North) | 1,547      | 11.2%  |
| Arablight (bbl)       | 110.19     | 78.4% Cement (South) | 1,547      | 7.0%   |
| Coal (ton)            | 125.40     | 45.5% Urea (bag)     | 4,701      | 9.4%   |
| Gold (oz)             | 4,292.15   | -0.6% DAP (bag)      | 16,883     | 16.4%  |
| Cotton (lb)           | 96.15      | 29.4% Gold (10grms)  | 382,550    | -3.7%  |
| Dubai Crude oil (bbl) | 118.84     |                      |            |        |

| Up Coming Board Meetings |          |           |
|--------------------------|----------|-----------|
| MTL                      | 12:30 PM | 16-Sep-26 |
| GAL                      | 10:00 AM | 17-Sep-26 |
| GHNI                     | 11:30 AM | 17-Sep-26 |
| LOADS                    | 12:30 PM | 17-Sep-26 |
| FCIBL                    | 4:00 PM  | 17-Sep-26 |

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