**October 19, 2026**

**REP-097**

## Key events/news to watch out includes: -

**Iran border shut over 'security, smuggling concerns'**

The Balochistan government on Sunday dismissed rumours circulating on social media about the "temporary" closure of the Pakistan-Iran border, saying the measure was aimed at addressing security concerns, curbing smuggling and improving border management, as traders reported disruptions to cross-border commerce and around 2,000 trucks were said to be stranded on both sides. Adviser to the Balochistan chief minister on Information and Political Affairs Shahid Rind said positive progress was being made towards resolving administrative issues related to the border through discussions between senior officials of Pakistan and Iran. He expressed optimism that the border would reopen soon.....for more

**Pakistan to chair IMF, WB boards of governors after 74 years**

Pakistan has been named to head the Boards of Governors of the International Monetary Fund (IMF) and the World Bank Group (WBG) in 2027, marking the country's first return to the position since 1953, the Ministry of Economic Affairs said on Friday. Federal Minister for Economic Affairs Ahad Khan Cheema, who also serves as Pakistan's governor to the World Bank, was formally named the incoming chair during the plenary session of the 2026 WBG-IMF Annual Meetings in Bangkok, according to a ministry statement. The annual meetings, being held from October 12 to 18, have drawn more than 15,000 participants from 191 countries, including central bank governors, economic policymakers and business leaders, to discuss key issues affecting the global economy.....for more

**Economy is more resilient, outlook improving, says SBP**

Pakistan's central bank governor told global investors this week that the country's economy has become more resilient to shocks, citing falling inflation, rising growth and a sharp rebuild in foreign exchange reserves, according to a statement issued on Saturday. State Bank of Pakistan Governor Jameel Ahmad held meetings from October 12-17 on the sidelines of the IMF-World Bank Annual Meetings in Bangkok with senior executives from JP Morgan, Citibank, Jefferies, Deutsche Bank, Barclays, Bank of America, MSCI, Standard Chartered and Mitsubishi UFJ Financial Group, the central bank said. He also met bilateral and multilateral partners, other central banks and global credit rating agencies.....for more

**FinMin seeks BB rating, $1.5b financing**

Federal Minister for Finance and Revenue Senator Muhammad Aurangzeb has sought Fitch Ratings' assessment of the requirements for Pakistan to progress towards the BB sovereign rating category, as the government explored a potential structure combining a World Bank policy-based guarantee with MIGA coverage to mobilise approximately $1.5 billion in financing at competitive rates. The discussions took place during a series of meetings with international financial institutions, global investors, credit rating agencies and development partners on the sidelines of the International Monetary Fund (IMF) and World Bank annual meetings in Bangkok, according to a statement issued on Friday.....for more

**CPEC power projects await Rs498bn dues from CPPA-G**

Chinese power projects established under the China-Pakistan Economic Corridor (CPEC) framework are reportedly awaiting payments of outstanding dues amounting to Rs498 billion from the Central Power Purchasing Agency-Guarantee (CPPA-G), which is unable to clear the liabilities due to financial constraints, well-informed sources told Business Recorder. Representatives of the power companies have repeatedly reminded CPPA-G of its payment obligations through official correspondence, while the issue has, on some occasions, reached the office of the Prime Minister, the sources added. Recently, Chief Executive Officer (CEO) of Port Qasim Electric Power Company (PQEPC), Wang Dongfeng, wrote to the Ministers for Finance and Revenue, Planning, Development and Special Initiatives, and Energy (Power Division), seeking their intervention to ensure payment of the company's outstanding dues.....for more

**PSX Statistics**

| 16-Oct-26 | Index | DoD | MTD | CY26TD | FY26TD |
|---|---|---|---|---|---|
| KSE100 Index | 166,420 | 0.1% | -6.0% | -4.4% | -7.7% |
| KMI30 Index | 239,908 | 0.0% | -4.7% | -3.5% | -6.8% |
| KSE 30 | 49,317 | 0.0% | -6.4% | -7.5% | -8.2% |
| KSE ALL | 100,872 | 0.0% | -6.1% | -3.6% | -7.4% |

**International Index (returns are USD based)** — 16-Oct-26

| Index | Index Level | CY26TD | Index | Index Level | CY26TD |
|---|---|---|---|---|---|
| **KSE100** | **166,420** | **-3.28%** | BSE 30 | 76,729 | -9.96% |
| SHASHR | 3,896 | -6.38% | NKY | 65,324 | 29.77% |
| HSI | 24,187 | -5.6% | FSSTI | 5,416 | 16.57% |
| SASEIDX | 10,107 | -3.7% | VNINDEX | 1,706 | -4.40% |
| CCMP | 26,140 | 12.5% | UKX | 10,882 | 9.57% |
| Dow Jones | 52,002 | 8.2% | SPX | 7,659 | 11.88% |

**Forex**

| 16-Oct-26 | Current | WTD | CY26TD | FY26TD |
|---|---|---|---|---|
| USD/PKR - Inter Bank | 276.91 | 0.0% | 1.2% | 0.5% |
| USD/PKR - Open Mkt | 280.35 | -0.8% | 1.0% | -0.3% |
| GBP/PKR | 372.41 | -0.1% | 2.8% | 0.0% |
| AED/PKR | 76.30 | 0.3% | 1.4% | 0.6% |
| JPY/PKR | 1.83 | 0.0% | 3.0% | -1.1% |
| EUR/PKR | 315.42 | 0.0% | 5.7% | 2.1% |

**Fixed Income (Secondary and Primary Market Yields)**

| Tenor | PKRV | Cut Off | Tenor | PKRV | Cut Off |
|---|---|---|---|---|---|
| 03-M T.Bill | 11.80% | 12.00% | 03-Y PIB | 12.69% | 12.75% |
| 06-M T.Bill | 12.25% | 12.40% | 05-Y PIB | 12.75% | 12.90% |
| 12-M T.Bill | 12.43% | 12.50% | 10-Y PIB | 12.80% | 12.85% |

**Fixed Income Global Market**

| Tenor | Yield | CY26TD | Tenor | Yield | CY26TD |
|---|---|---|---|---|---|
| 10-Y PAK PIB | **12.80%** | **1.33%** | 10-Y GER PIB | 3.42% | 0.57% |
| 10-Y US PIB | 5.06% | 0.89% | 10-Y JPY PIB | 2.89% | 0.84% |
| 10-Y AUS PIB | 5.23% | 0.50% | 10-Y UK PIB | 5.37% | 0.90% |

**Commodities**

| International | Last Price | CY26TD | Local | Last Price | CY26TD |
|---|---|---|---|---|---|
| WTI (bbl) | 100.58 | 76.3% | Coal (ton) | 129.55 | 50.3% |
| Brent (bbl) | 107.95 | 79.4% | Gold (oz) | 4,165.58 | -3.6% |
| Arablight (bbl) | 102.51 | 66.0% | Cotton (lb) | 91.10 | 22.6% |
| Cotton (maund) | 18,300 | 18.1% | Urea (bag) | 4,758 | 10.8% |
| Cement (North) | 1,619 | 16.4% | DAP (bag) | 17,125 | 18.0% |
| Cement (South) | 1,569 | 8.5% | Gold (10grms) | 370,810 | -6.7% |

**Board Meetings**

| | | | | | |
|---|---|---|---|---|---|
| EFERT | 19-Oct | 9:30 AM | ATBA | 19-Oct | 2:30 PM |
| JSGCL | 19-Oct | 10:00 AM | MCBIM | 19-Oct | 3:00 PM |
| JSGBETF | 19-Oct | 10:00 AM | APL | 19-Oct | 3:00 PM |
| BCL | 19-Oct | 12:00 PM | ATRL | 19-Oct | 4:00 PM |
| KSBP | 19-Oct | 12:00 PM | POL | 19-Oct | 5:00 PM |
| NRL | 19-Oct | 2:00 PM | ACPL | 20-Oct | 11:00 AM |

*Source (s): PSX, Bloomberg & AHCML Research*

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| Rating | Definition |
|---|---|
| Buy | >20% upside potential |
| Accumulate | >=5% to <=20% upside potential |
| Hold | <5% to >5% potential |
| Reduce | <=-5% to >=-20% downside potential |
| Sell | <-20% downside potential |

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