

NEWS

[Govt slashes petrol price by Rs 2.07, high-speed diesel by Rs 3.4](#)

It said the new petrol price was now Rs 247.03 and that of HSD was Rs 246.29. The statement further said the price of kerosene oil was reduced by Rs 3.57 to Rs 154.9 and that of light diesel oil by Rs Rs1.03 to Rs 140.9. At present, the government is charging about Rs 76 per litre tax on both petrol and HSD, zero general tax, and Rs 60 per litre petroleum development levy on both products.

[FBR collection exceeds target in September](#)

Revenue collection surged to Rs 1.10 trillion in September, Rs 2 billion above target. The Rs 98bn shortfall in the first two months of FY25 has now been reduced to Rs 96bn, raising expectations that the shortages from the previous two months would be bridged in the second quarter of 2024-25.

[Bids amounting to Rs 351bn accepted: Govt conducts buyback auction of MTBs](#)

Overall bids worth Rs 563.3 billion were received for buyback of 6- and 12-month MTBs. Out of total bids, the federal government accepted bids amounted to Rs 351 billion as against target of Rs 500 billion for this auction.

[Pakistan's HUBCO plans to enter lithium mining, battery manufacturing](#)

Lithium is a mineral mostly used for rechargeable batteries, called Lithium-ion batteries, for mobile phones, laptops, digital cameras and, crucially, EVs.

Moreover, HUBCO informed its stakeholders that plans are underway to establish an Electric Vehicle (EV) manufacturing plant with "a capacity to produce 50,000 EVs annually with 30% to 40% of the output designated for export to Australia and Africa".

HUBCO anticipates to launch completely knocked down (CKD) cars "across 8-9 variants in different segments, by Dec'25-Mar 26"

[PTCL-Telenor acquisition: CCP holds first phase-II merger review hearing](#)

The Competition Commission of Pakistan (CCP) has held its first hearing for the Phase II Merger Review concerning PTCL's acquisition of 100% shareholding in Telenor Pakistan (Private) Limited (TP) and Orion Towers Private Limited (OT).

[September inflation seen falling to 7.5%](#)

The headline inflation for September is expected to slow down with a median estimate of 7.5% over the prior year compared to a 9.6% annual rate in the previous month and 31.4% in September 2023, as per the projections put forth by various brokerage houses/analysts. This would bring 3MFY25 average inflation to around 9.4%, compared to 29.0% during the same period last year.

[LPG price hiked by Rs7.3 per kg](#)

OGRA has raised the price of Liquefied Petroleum Gas (LPG) by Rs 7.3 per kg for October 2024. Accordingly, the consumer LPG price now stands at Rs 251.3 per Kg compared to Rs 244 per Kg a month earlier. For the 11.8 kg LPG cylinder, the cost for consumers has been increased to Rs 2,965.38, representing a rise of Rs 86.3 per cylinder from the previous price of Rs 2,879.10.

[Kohinoor Power Company, Saritow Spinning Mills withdraw amalgamation decision](#)

This decision follows a thorough review of the current economic conditions and the financial status of SSML, which has ceased production as of February 2024. "Given these circumstances, it has been concluded that the anticipated benefits of the merger are no longer achievable." The notice reads.

[PKR falls by over 7 paise against USD](#)

The Pakistani rupee (PKR) depreciated by 7.41 paise or 0.03% against the US dollar in Monday's interbank session to settle the trade at PKR 277.71 per USD, compared to previous closing of 277.64.

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