



Towel Manufacturers' Association of Pakistan

Tuesday
15th July 2025

NEWS TODAY

Latest News Updates

Zilhaj 21,
1446 A.H

[KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY](#)

**BUSINESS
RECORDER**
— PAKISTAN'S PREMIER FINANCIAL DAILY —

MOC UNVEILS NTP TO NARROW TRADE DEFICIT

ISLAMABAD: The Ministry of Commerce (MoC) has unveiled its National Tariff Policy (NTP) 2025–30, already approved as part of the federal budget.

EU SAYS COULD TARGET 72BN EUROS OF US GOODS IF TARIFF TALKS FAIL

BRUSSELS: The European Commission on Monday said it was putting forward a new list of US goods worth 72 billion euros (\$84 billion) that could be targeted by EU levies if tariff talks with Washington fail.

SC RULES COERCIVE TAX RECOVERY NOT ALLOWED WITHOUT DUE NOTICE

ISLAMABAD: The Supreme Court held that Section 140 of the Tax Ordinance, 2001 does not permit immediate coercive recovery in the absence of a date set in the notice.

PKR: SLIDE CONTINUES

KARACHI: Pakistani rupee declined further against the US dollar, depreciating 0.09% in the inter-bank market on Monday.

EU SAYS COULD TARGET 72BN EUROS OF US GOODS IF TARIFF TALKS FAIL

BRUSSELS: The European Commission on Monday said it was putting forward a new list of US goods worth 72 billion euros (\$84 billion) that could be targeted by EU levies if tariff talks with Washington fail.

TRADE BODIES URGE PM TO ABOLISH ALL 'BLACK LAWS'

KARACHI: Leaders of trade bodies have urged the Prime Minister Shehbaz Sharif to abolish all black laws like Section 37A and 37B introduced in the Finance Bill. They said that if black laws like Kishan 37A and 37B are not abolished, industries will be locked on July 19.

CUSTOMS DIRECTORATE

ISLAMABAD: The Federal Board of Revenue (FBR) has issued a Standard Operating Procedure (SOP) to assist 60 external auditors of the Directorate General of Post Clearance Audit and Internal Audit (Customs) to increase audit capacity of the organisation.

AURANGZEB INVITES TRADE BODIES AHEAD OF PLANNED PROTEST

KARACHI: Following the announcement of a nationwide shutter-down strike by traders scheduled for July 19 in protest against the FBR's new laws, Federal Finance Minister Muhammad Aurangzeb has invited all chambers of commerce and trade associations for a meeting today (Tuesday) in Islamabad for discussions on proposed tax reforms, and other fiscal matters.

FUEL PRICES LIKELY TO INCREASE

ISLAMABAD: Petrol and diesel prices in Pakistan are expected to increase by up to Rs6.60 (2.5 percent) per litre for the next 15 days starting from July 16, 2025, according to an estimate of the petroleum industry.

TRANSPORTERS TOO SUPPORT JULY 19 STRIKE CALL

KARACHI: President Karachi Chamber of Commerce & Industry (KCCI) Muhammad Jawed Bilwani while strongly reaffirming the business community's uncompromising stance against the five key anti-business measures and 32 anomalies introduced in the Finance Act 2025, urged the federal government to immediately suspend these provisions and issue a formal notification to that effect.

MILLS RELUCTANT IN MAKING BIG DEALS ON COTTON MARKET

LAHORE: The local cotton market on Monday remained steady and the trading volume remained satisfactory.

MARKETS.COTTON & TEXTILE

KARACHI: official KCA spot rates for local dealings in Pakistan rupees

RATE FOR	EX-GIN PRICE	UPCOUNTRY EXPENSES	SPOT RATE EX-KARACHI	SPOT RATE EX,KHI, AS ON 12.07.25	DIFFERENCE EX-KARACHI IN RUPEES
37.324 KG Equivalent	16,300	285	16,585	16,585	Nil
40 kgs	17,469	305	17,774	17,774	Nil

AUTOMATED TAX FILING SYSTEM ROLLED OUT FOR SALARIED CLASS

ISLAMABAD: In a move to simplify tax filing procedures for the salaried class, the Federal Board of Revenue (FBR) has introduced a new interactive return form, which will incorporate an auto-fill system that seamlessly integrates data about purchases, asset details and tax deductions at source etc. — ultimately generating a single-form return upon completion.

AURANGZEB SEEKS TALKS AS BUSINESSES GO FOR SHUTDOWN

KARACHI: As the business community prepares for a countrywide shutter-down strike on July 19 in protest against Sections 37A and 37B of the Sales Tax Act — which grant expanded powers to tax officials — Finance Minister Muhammad Aurangzeb has invited trade and industry representatives to Islamabad for dialogue on Tuesday, urging them to present a well-reasoned case.

COTTON IMPORTS SURPASS DOMESTIC OUTPUT

LAHORE: Pakistan has witnessed a historic surge in the import of cotton and cotton yarn during FY25, with the volume of imports surpassing total domestic production for the first time — a development attributed to policy distortions and adverse weather, sparking alarm among industry stakeholders.

FUEL PRICES SET FOR FRESH HIKE AMID GLOBAL TRENDS

ISLAMABAD: Prices of petrol and high-speed diesel (HSD) are expected to increase by Rs5.25 and Rs6.50 per litre, respectively, for the upcoming fortnight starting July 16, owing to a rise in global oil prices and import premiums.

EXPORTS TO NORTH AMERICA GROW

ISLAMABAD: Pakistan's merchandise exports to North America grew by 10.19pc to \$5.91bn during the first 11 months of the current fiscal year (11MFY25), up from \$5.363bn in the same period last year, largely due to rising textile and clothing shipments to the United States.

NO ACTION AGAINST OLD NUMBER PLATES UNTIL AUG 14, SAYS SINDH EXCISE MINISTER

KARACHI: Excise Minister Mukesh Kumar Chawla on Monday announced that no action would be taken against vehicles with old number plates as the deadline for obtaining new plates had been extended until Aug 14.

TRANSPORTERS BACK JULY 19 STRIKE, THREATEN NATIONWIDE WHEEL JAM

KARACHI: Goods transport associations have announced their support for the nationwide strike called by chambers of commerce on July 19, in protest against the anti-business provisions introduced in the Finance Act 2025.

RUPEE ENDS LOWER AGAINST DOLLAR

KARACHI: The rupee ended weaker against the dollar in the interbank market on Monday. The rupee closed at 284.72 per dollar, 0.09 per cent weaker than the previous close of 284.46 in the previous session.

PBF URGES PARLIAMENT TO MAKE FY26 'YEAR OF ECONOMIC LEGISLATION'

KARACHI: The Pakistan Business Forum (PBF) has urged parliament to declare the current fiscal year as the 'Year of Economic Legislation', calling for urgent reforms to support private sector growth and restore investor confidence.

LCCI DEMANDS 'MEANINGFUL' TALKS WITH GOVERNMENT

LAHORE: Lahore Chamber of Commerce and Industry (LCCI) President Mian Abuzar Shad has conditionally agreed to negotiations with the government. But he stressed that any dialogue must be meaningful and solution-oriented. He confirmed that the nationwide strike scheduled for July 19 will go ahead as planned.

CHINA EMERGES FROM TRADE CHAOS WITH RECORD EXPORTS, SURPLUS

China ended the first half of the year with a record trade surplus of about \$586 billion after exports to the US began to stabilise, with factories riding out the tariff rollercoaster that upended global commerce, reports Bloomberg.

GOLD RATES UP RS1,600 PER TOLA

KARACHI: Gold prices increased by Rs1,600 per tola on Monday in the local market following an increase in the international market.

NA URGED TO PRIORITISE ECONOMIC LEGISLATION

LAHORE: In a significant move aimed at spurring private sector growth, the Pakistan Business Forum (PBF) has written a letter to the speaker of the National Assembly, urging parliament to declare the ongoing fiscal year as the "Year of Economic Legislation."

FBR اختیارات کا کام نکس سے تعلق نہیں ہے وزیر
ہذا کے تمام چیئرمین
صدر آج بدلت



5 کروڑ سے زائد کی بے ضابطگی پر گرفتاری کیلئے کوشش یا 3 رکنی FBR بورڈ کی اجازت لازمی، ٹیکس فراڈ، دیگر پر
سیف گارڈ لگائے

ہڑتال کی کال سے پہلے چیئرمین قانون 37 اے اور بی کی آگاہی حاصل کر لیتے، چینی کی بڑھتی قیمتوں پر واضح جواب
دینے سے گریز

گڈز ٹرانسپورٹرز کا ملک بھر میں پہلیہ جام ہڑتال کا اعلان

ٹرانسپورٹرز 19 جولائی کو کراچی چیئرمین ہڑتال میں شریک ہو گئے، گڈز کیریئر ایسوسی ایشن

وزیر خزانہ 5 مطالبات مان لیں تو ہڑتال واپس لے لینگے، جاوید بلواری کی پریس کانفرنس

پٹرول پھر 6 روپے 60 پیسے لیٹر مہنگا ہونے کا امکان

اسلام آباد (مانیٹرنگ ڈیسک، آئی این پی) حکومت کی جانب سے مہنگائی کے ستائے عوام پر ایک اور پٹرول بم
گرانے کی تیاری کی جا رہی ہے۔ 16 جولائی سے اگلے 15 روز کیلئے پٹرولیم مصنوعات 6 روپے 60 پیسے فی لیٹر تک
مہنگی ہونے کا امکان ہے۔

فہائی نے 19 جولائی کی ہڑتال کی حمایت کردی

کراچی (اسٹاف رپورٹر) فیڈرل بی ایریا ایسوسی ایشن آف ٹریڈ اینڈ انڈسٹری (فہائی) کے صدر شیخ محمد تحسین نے
حکومت سے مطالبہ کیا ہے کہ نئے قوانین میں فوری ترمیم کرے جو ملک کی کاروباری برادری کو ہراساں کرنے
کے مترادف ہیں ورنہ تاجروں و صنعتکار 19 جولائی کو ملک گیر ہڑتال کے لیے تیار ہیں۔