Towel Manufacturers' Association of Pakistan

- TO :- MEMBER OF THE ASSOCIATION
- SUB :- T.M.A NEWS CLIPPING
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BUSINESS RECORDER

Trump says US to help develop oil reserves

ISLAMABAD/WASHINGTON: The United States and Pakistan hailed a trade deal on Thursday that Islamabad said would lead to lower tariffs and increased investment, but without specifying the level of tariff to be levied on Pakistani exports.

Trump's global trade policy faces test, hours from tariff deadline

WASHINGTON: President Donald Trump's dream of a new world order in trade faced a crucial test Thursday, with dozens of economies — including key commercial partners like Canada and Mexico — yet to secure US tariff deals ahead of a midnight deadline.

Petrol price cut by Rs7.54, HSD's up by Rs1.48

ISLAMABAD: Federal government announced Rs 1.48 per litre increase in high-speed diesel (HSD) prices, despite the premium on HSD remaining stable at $3.20 per barrel.

Business community leader assails 'unpredictable' tax policies'

KARACHI: The Chairman of the National Business Group Pakistan, the President of the Pakistan Businessmen and Intellectuals Forum, the President of the All Karachi Industrial Alliance, the Chairman of the FPCCI Advisory Board, Mian Zahid Hussain has said that the business community is currently upset by unpredictable and inconsistent tax policies, which are discouraging both domestic and foreign investment.

Women cotton workers demand justice, fair wages

HYDERABAD: More than 90 participants including women cotton workers, trade union leaders, progressive growers, civil society representatives, and officials from the labor, social welfare, health, and environment departments gathered in Hyderabad Thursday to demand justice

Ogra slashes LPG prices for Aug

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) has notified a decrease in the consumer price of LPG by Rs 17.73 for the month of August. According to the regulator, the LPG producer price is linked with Saudi Aramco-CP and US dollar exchange rate.

'Money laundering': Rs111bn penalty slapped on 13 solar firms

KARACHI: The Customs Adjudication Authority has imposed a crushing Rs 111 billion penalty against 13 fraudulent solar panel import companies involved in an elaborate money laundering operation that funnelled Rs 120 billion abroad through systematic over-invoicing.

Forex reserves down $310.5m

KARACHI: Pakistan's total liquid foreign exchange reserves stood at $19.607 billion as of July 25, 2025, reflecting a decline of $310.5 million over the previous week. According to data released by the State Bank of Pakistan (SBP), the SBP's foreign reserves dropped by $153 million,

PKR: further improvement

KARACHI: The Pakistani rupee maintained its upward trajectory against the US dollar, appreciating 0.03% during trading in the inter-bank market on Thursday. At close, the currency settled at 282.87, a gain of Re0.08. On Wednesday, the currency settled at 282.95.

Gold prices tumble

KARACHI: Gold prices tumbled on Thursday in the local market, tracking a global downtrend that showed a drop in bullion value by $20 to reach $3,303 per ounce, traders said. The value plunge dragged down local gold prices by Rs2,000 to Rs353,000 per tola and Rs1,714 to settle at Rs302,641 per 10 grams, according to All Pakistan Sarafa Gems and Jewellers Association.

Spot rate recovers Rs200 amid sluggish business

The Spot Rate Committee of the Karachi Cotton Association (KCA) on Thursday increased the spot rate by Rs 200 per maund and closed it at Rs 16,000 per maund. Cotton Analyst told BR that the local cotton market remained tight and the trading volume remained satisfactory.

DAWN NEWSPAPER

Govt cuts petrol price by Rs7.54, hikes diesel by Rs1.48

ISLAMABAD: The price of petrol has been reduced by Rs7.54, while diesel has become costlier by Rs1.48 per litre for the next two weeks till August 15.

Regulator cuts LPG price by 7.6pc for Aug

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) on Thursday notified a 7.6 prt cent reduction in the price of Liquefied Petroleum Gas (LPG) for August, cutting the cost of an 11.8kg domestic cylinder by Rs209.24 following a decline in international prices.

Tax collection rises 14pc to Rs748.6bn

ISLAMABAD: The FBR collected Rs748.6bn in July, surpassing its monthly target and posting a 14 per cent year-on-year increase, signalling renewed economic momentum in the country. The collection in July compares with Rs659bn in the same month last year.

FBR exempts online foreign services from 5pc levy

ISLAMABAD: The government has exempted the 5 per cent tax on digitally imported goods and services as part of a tariff-related agreement with the United States, signalling efforts to maintain favourable trade ties and attract foreign digital businesses.

Ginners to enforce moisture rules

LAHORE: In response to higher-than-usual rainfall in the cotton-growing belt, the PCGA has announced the immediate implementation of a new moisture policy, effective from Aug 1.

Exports to EU rebound, hit $8.86bn in FY25

ISLAMABAD: Pakistan's exports to European countries posted a year-on-year increase of 7.44 per cent in FY25, largely driven by improved demand in western and southern European markets.

SBP reserves fall by $153mn in July

KARACHI: The foreign exchange reserves held by the State Bank of Pakistan (SBP) declined by $153 million during the week ended on July 25, marking the second consecutive weekly drop.

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THE NEWS INTERNATIONAL

Trump blasts India, Russia as 'dead economies': Pakistan eyes 15-19pc tariff as it clinches trade deal with US

ISLAMABAD/WASHINGTON/NEW DELHI: Pakistan and the USA struck a trade deal under which reduced tariffs on reciprocal basis will help boost bilateral trade, expand market access, attract investment, and foster cooperation in areas of mutual interest.

Pakistan to lift gas connection ban, shift new supply to dollar-linked LNG

ISLAMABAD: Pakistan is set to lift its years-long ban on new gas connections nationwide but will supply imported liquefied natural gas (RLNG) to consumers priced in US dollars and linked to volatile international crude markets, without subsidies or price protection,

FBR collects Rs754.4bn in July, Rs6.3bn more than target

ISLAMABAD: Amid negotiating a workable deal with business tycoons under the supervision of the Special Investment Facilitation Council (SIFC), the Federal Board of Revenue (FBR) has surpassed its monthly tax collection target for July 2025 with a margin of Rs6.3 billion.

LCCI hails Pak-US trade deal

The LCCI has warmly welcomed the recently finalised trade agreement between Pakistan and the United States, describing it as a potential game changer for the country's economic future.

SBP forex reserves fall for second straight week on external debt repayments

Pakistan's foreign exchange reserves held by the central bank fell for a second consecutive week and stood at $14.303 billion as of July 25, the State Bank of Pakistan (SBP) said on Thursday.

Rupee rises in interbank market

KARACHI: The rupee posted marginal gains against the dollar in the interbank market on Thursday. The rupee closed at 282.87 per dollar, slightly higher than the previous close of 282.95.

Gold prices drop Rs2,000 per tola

KARACHI: Gold prices fell by Rs2,000 per tola on Thursday in the local market following a decline in international rates. According to the APSGJA, price of 24Kt gold dropped to Rs353,000 per tola.

Cotton growers: the most efficient, least rewarded

LAHORE: The paradox for local cotton farmers is stark: they are the most efficient yet the least compensated members of the textile value chain. Despite producing the cheapest cotton in the global market, they are made to get the lowest returns.

TRIBUNE NEWSPAPER

Hajj application process begins Aug 4

ISLAMABAD: The government will start receiving applications for the official Hajj scheme from August 4, following the federal cabinet's approval of the Hajj Policy 2026.

Govt hits the brakes on fuel prices, cuts Rs8 a litre

ISLAMABAD: The government on Thursday slashed the price of petrol by Rs7.54 per litre while raising that of high-speed diesel (HSD) by Rs1.48 per litre for the next fortnight.

FBR exceeds target, collects Rs755b

ISLAMABAD: The Federal Board of Revenue (FBR) has made a steady start to the fiscal year by achieving its first-month target, collecting Rs755 billion in revenues on the back of improved performance in indirect taxes, as both the tax machinery and traders await clarity on several unresolved issues.

Pakistan, Vietnam to finalise PTA soon

ISLAMABAD: Vietnam Ambassador Pham Anh Tuan has said that Vietnam and Pakistan have agreed to consider striking a preferential trade agreement (PTA) as a strategic step for a stable legal basis to expand market access and reduce tariffs.

CM Sindh to open 20th My Karachi exhibition today

KARACHI: Sindh Chief Minister Syed Murad Ali Shah will inaugurate the 20th "My Karachi – Oasis of Harmony" International Exhibition at the Karachi Expo Centre on Friday, August 1. The three-day event will run until August 3, featuring over 350 stalls offering discounted products and services.

US-Pakistan trade pact hailed as game changer

LAHORE: The Lahore Chamber of Commerce and Industry (LCCI) has welcomed the new trade agreement between Pakistan and the United States, calling it a game changer for the country's economic future.

Fake solar panel importers fined Rs111b

KARACHI: The Directorate of Customs Post Clearance Audit has validated the allegations of large-scale money laundering involving 13 companies that imported solar panels.