

Towel Manufacturers' Association of Pakistan

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

July textile exports grow 33.7pc to \$1.69bn YoY

ISLAMABAD: The country's textile exports have posted a growth of 33.7 percent to \$ 1.69 billion in the first month of FY 2025-26 as compared to \$ 1.27 billion during the corresponding month of FY 2024-25.

Discos' T&D losses down Rs11bn in FY25

ISLAMABAD: Power Distribution Companies (Discos) made Transmission and Distribution (T&D) losses of Rs 265 billion during 2024-25, against Rs 276 billion in FY 2023-24, showing a reduction of Rs 11 billion.

Withholding agents: FBR issues 3 forms for new categories

ISLAMABAD: The Federal Board of Revenue (FBR) has issued three forms for new categories of withholding agents i.e. Online marketplace, payment intermediary and courier companies to file monthly statements against digitally ordered goods.

Cos with Rs30m annual revenue reclassified as micro-enterprises

ISLAMABAD: Prime Minister Shehbaz Sharif was informed on Tuesday that companies with annual revenues up to Rs30 million have been reclassified as micro-enterprises, bringing them under the scope of the Small and Medium Enterprise Development Authority (SMEDA).

Textiles: not a plateau yet?

Quarterly export volumes for Pakistan's core high textile categories — knitwear, towels, bedwear, and garments — show a sharp deviation in Q2 2025. The latest figures mark a reversal from the trend observed across the past five quarters, with all four categories posting quarter on quarter declines.

PKR: upward trajectory

KARACHI: The Pakistani rupee maintained its upward trajectory against the US dollar, appreciating 0.03% in the inter-bank market on Tuesday. At close, the currency settled at 282.57, a gain of Re0.09. On Monday, the currency settled at 282.66.

Selective buying seen on cotton market

LAHORE: The local cotton market on Tuesday remained steady and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that the rate of new cotton in Sindh is in between Rs 16,200 to Rs 16,300 per maund and the rate of cotton in Punjab is in between Rs 16,300 to Rs 16,400 per maund.

DAWN NEWSPAPER

Indian rupee slips as Trump threatens New Delhi with even higher tariff

WASHINGTON: US President Donald Trump said he would increase the tariff charged on imports from India from the current rate of 25 per cent “very substantially” over the next 24 hours, in view of New Delhi’s continued purchases of Russian oil.

Chinese firm partners with Gwadar Port to boost trade

KARACHI: China’s Xinning Enterprise signed a Letter of Intent (LoI) with the Gwadar Port Authority (GPA) on Tuesday, marking a significant step towards stimulating industrial and commercial investments at Gwadar Port and its Free Zone.

Non-tax bonanza pushes tax ratio to 21-year high

- Official data shows overall tax-to-GDP ratio at 15.7pc in FY25, highest since 2004
- Non-tax revenue up by 68pc

New car levy to power EV revolution

After imposing up to three per cent tax on gross sale value of conventional local and imported vehicles, the Govt approved a five-year subsidy scheme on Tuesday for the rollout of 116,000 electric bikes and 3,170 electric rickshaws/loaders, with an estimated cost of around Rs100bn.

THE NEWS INTERNATIONAL

SMEs are backbone of national economic growth: PM

Prime Minister Shehbaz Sharif on Tuesday underscored the significance of small and medium enterprises (SMEs) as the engine of inclusive growth, innovation and employment, terming them enablers of national strength saying, “empowering them means empowering Pakistan”.

FBR ends zero-rating for cotton products under EFS

ISLAMABAD: The Federal Board of Revenue (FBR) has excluded raw cotton, cotton yarn and grey cloth from the Export Facilitation Scheme (EFS), while retaining iron and steel scrap under its scope with certain conditions.

Govt aims to raise Rs6.175tr via T-bills, bonds

KARACHI: The government plans to borrow Rs6.175 trillion from banks through Treasury bills and bonds between August and October, a move that reflects its increased reliance on local markets to finance the budget deficit amid limited access to external financing.

Gwadar Port, Chinese firm partner on new investments

KARACHI: The Gwadar Port Authority and China’s Xinning Enterprise have signed a letter of intent to attract new industrial and commercial investment, highlighting the port’s growing role as a regional trade hub.

Gold prices drop by Rs1,500 per tola

ISLAMABAD: The price of 24-karat gold fell by Rs1,500 on Tuesday, settling at Rs358,000 per tola compared to Rs359,500 on the previous trading day, according to the APSGJA.

Half of bureaucracy have purchased property in Portugal: Khawaja Asif

ISLAMABAD: Defence Minister Khawaja Asif has strongly criticised the country's bureaucracy, claiming that more than half of its members have bought properties in Portugal and are preparing to acquire citizenship there.

Punjab cabinet okays 1,220 flats for industrial workers

The Punjab cabinet has given approval to provide 1,220 flats to industrial workers in Punjab.

Sindh rules out solar tax, welcomes \$240m EV investment

KARACHI: Sindh Minister for Energy, Planning, and Development Syed Nasir Hussain Shah has said that the provincial government will not impose taxes on solar energy, describing it as a clean, affordable, and sustainable energy source that must be further promoted.

TRIBUNE NEWSPAPER

Pakistan misses three key IMF targets

ISLAMABAD: Pakistan has met only two out of five key fiscal conditions set by the International Monetary Fund (IMF) for the second review of the \$7 billion bailout package, as provinces failed to generate the required cash surpluses and the federal government missed its tax targets.

PM orders PRAL closure in 6 months

ISLAMABAD: Prime Minister Shehbaz Sharif has ordered the abolition of PRAL within six months, the nation's tax data storeroom, in a challenging move that may create more problems than providing any urgent solution due to its backbone status in the tax system.

PHMA urges PM to reverse SRO 1359

LAHORE: The PHMA has strongly opposed the recently issued SRO 1359(I)/2025, warning it could cripple the country's largest foreign exchange-earning sector — value-added textiles.

Tax scam in faceless Customs clearance system

The Directorate General of Customs Post Clearance Audit (PCA) has uncovered large-scale under-invoicing and money laundering in the clearance of luxury vehicles through the faceless system.

Pakistan, China to deepen EV cooperation

BEIJING: Federal Minister for Planning, Development and Special Initiatives Ahsan Iqbal has highlighted electric vehicles (EVs) as a key area of future cooperation between Pakistan and China.

Chinese firm signs LoI to invest in free zone

ISLAMABAD: China's Xinning Enterprise has signed a Letter of Intent (LoI) with the Gwadar Port Authority (GPA) to launch major industrial and commercial ventures at Gwadar Port and its Free Zone, marking a key step in enhancing Gwadar's role as a regional trade and economic hub.

EXPRESS NEWSPAPER

Graph of stock market gains intensive height, Index reached at 143000 points