

# Towel Manufacturers' Association of Pakistan

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- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 16<sup>th</sup> June, 2026

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## **BUSINESS RECORDER**

### **Oil falls USD4 to three-month low**

HOUSTON: Oil prices settled down USD4 a barrel to a three-month low on Monday after President Donald Trump said the United States and Iran have signed a memorandum of understanding aiming to end the Iran war and reopen the Strait of Hormuz.

### **SBP holds key policy rate at 11.5pc**

KARACHI: The Monetary Policy Committee (MPC) of the State Bank of Pakistan (SBP) has decided to maintain the policy rate at 11.5 percent, stating that the current monetary stance remains appropriate to steer inflation towards the medium-term target range of 5 to 7 percent.

### **Business community terms rate hold 'a difficult decision'**

KARACHI: The business community has termed the State Bank of Pakistan's decision to maintain the policy rate at 11.5 percent as a difficult one, while urging that the benchmark policy rate be brought down to single-digit levels in the next monetary policy meeting to help reduce production costs in the industrial sector.

### **Business leaders remind SBP of the pitfalls of keeping interest rates in double digits**

KARACHI: The leadership of the Federation of Pakistan Chambers of Commerce & Industry (FPCCI) has reiterated its demand for an urgent and substantial monetary easing cycle. The apex body called upon the government, the ministry of finance, and the governor of the State Bank of Pakistan (SBP) to immediately reassess this "counterproductive approach" and implement a decisive rate cut in the next MPC -- bringing it to the single digit.

### **Jul-Apr LSM posts 6.44pc growth YoY**

ISLAMABAD: The Large Scale Manufacturing (LSM) sector recorded a growth of 6.44 percent during the July-April 2025-26 period as compared to the same period of the last year, provisional data released here on Monday by Pakistan Bureau of Statistics (PBS) said.

### **Exports stay largely flat in 5 years: Aurangzeb**

ISLAMABAD: Finance Minister Muhammad Aurangzeb on Monday acknowledged that Pakistan's exports have remained largely stagnant over the past five years and indicated that the super tax would eventually be phased out.

### **FBR explains higher penalties for digital non-compliance**

Federal Board of Revenue (FBR) Member (Strategic Transformation) Dr. Hamid Ateeq Sarwar said that the enhanced penalties for digital non-compliance proposed under the Finance Bill 2026 should take into account the fact that 10,000 to 12,000 point-of-sale (POS) outlets are currently disconnected out of the 37,000 POS-integrated retail branches across the country.

## **Delay in BQPS-III project: PD accuses KE of 'overburdening' consumers by Rs200bn**

ISLAMABAD: The Power Division has accused K-Electric of overburdening consumers by around Rs200 billion due to an inordinate delay in the BQPS-III power project, and has urged National Electric Power Regulatory Authority (NEPRA) to take a fair decision on KE's petition regarding its multi-year tariff (MYT) and End of Tariff Adjustment (EOTA), well-informed sources told Business Recorder.

## **Inflation may remain in double digits for next few months: SBP**

KARACHI: The State Bank of Pakistan (SBP) expects that inflation may remain in double digits for the next few months, before gradually easing subsequently. According to monetary policy statement issued by the SBP, headline inflation rose sharply from 7.3 percent in March to 10.9 percent YoY in April and 11.7 percent in May due to rise in global oil prices and supply disruptions amid Middle East crisis.

## **11.5pc policy rate hard to justify with expected 8pc inflation**

Pakistan's monetary policy is increasingly being asked to do too much. It is carrying the burden of stabilising prices, defending the currency, and indirectly compensating for fiscal stress that now largely stems from debt servicing rather than primary spending.

## **Key features of federal budget FY27**

The federal budget for 2026-27 has both important positive and negative features, which are identified below. We first highlight the positive element in the budget.

## **Ashura on 26th**

KARACHI: The Central Ruet-e-Hilal Committee on Monday announced that the moon of Muharram-ul-Haram 1448 AH was not sighted anywhere in country, meaning the first day of the 1st Muharram will fall on Wednesday, June 17.

## **PKR: marginal gain**

KARACHI: The Pakistani rupee posted marginal gain against the US dollar in the inter-bank market on Monday. At close, the local currency settled at 278.31, a gain of Re0.01 against the greenback. On Friday, the local unit closed at 278.32.

## **Spot rate down by Rs200 to Rs 20,800/maund**

LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Monday decreased the spot rate by Rs 200 per maund, closing it at Rs 20,800 per maund; as bearish market sentiment gripped the cotton sector.

# **DAWN NEWSPAPER**

## **SBP holds the line amid conflict-fuelled inflation**

- Keeps key policy rate unchanged at 11.5pc
- Inflation may remain in double digits for next few months
- Growth outlook faces risks from Middle East crisis, weather challenges
- Reserve accumulation expected to continue despite wider current account deficit

## **Business circles disappointed over SBP rate pause**

KARACHI: The business community on Monday expressed disappointment over the State Bank's decision to keep the policy rate unchanged at 11.5pc, urging monetary easing to support growth, exports and investment amid easing inflation expectations.

### **Budget 'fails to address fiscal vulnerabilities'**

KARACHI: The Policy Research and Advisory Council (PRAC) has expressed serious concern about the budget's failure to address core fiscal vulnerabilities. "Debt servicing obligations budgeted at Rs8,054 billion constitute 68.5 per cent of net federal revenues, while unfunded pension liabilities have reached Rs1,169bn.

### **Oil falls \$4 to hit three-month low**

HOUSTON: Oil prices slumped around \$4 a barrel to a three-month low on Monday amid a broad selloff after President Donald Trump said the US and Iran have signed a memorandum of understanding aiming to end the Iran war and reopen the Strait of Hormuz.

### **Alibaba unveils AI support for small and medium enterprises in Pakistan**

ISLAMABAD: Alibaba.com has presented AI-powered solutions to help Pakistani small and medium enterprises (SMEs) access global markets and market their products more effectively.

### **LCCI seeks fair distribution of federal revenues**

LARKANA: The Larkana Chamber of Commerce and Industry (LCCI) has demanded a fair distribution of tax revenue among federating units.

## **THE NEWS INTERNATIONAL**

### **Govt refuses to disclose exact tax relief figures amid IMF talks**

ISLAMABAD: The government has refused to publicly share the exact figures of tax relief provided to various sectors in the Finance Bill 2026-27, arguing that parleys with the International Monetary Fund (IMF) continue to lock the budget measures.

### **Power circular debt flow hits Rs1.86tr**

Pakistan's power sector circular debt flow increase in first 10 months, stood at Rs1.857 trillion, driven largely by unpaid dues from Karachi-based K-Electric and delays in government subsidy releases, though authorities say the year-end picture will look markedly different.

### **Factory output grows 6.44pc in July-April FY26**

ISLAMABAD: Pakistan's large-scale manufacturing (LSM) sector grew by 6.44 percent during July-April 2025-26 over the same period of the last fiscal, driven by strong gains in automobiles, garments, food and petroleum products, the Pakistan Bureau of Statistics reported Monday.

### **Sindh budget to be presented tomorrow**

Sindh Governor Muhammad Nehal Hashmi has summoned the budget session of the Sindh Assembly for Wednesday, June 17, 2006, with proceedings scheduled to commence at 2pm.

### **SBP keeps rates unchanged at 11.5pc**

The State Bank of Pakistan (SBP) left its key interest rate unchanged at 11.5 per cent on Monday, as policymakers assessed the impacts of the conflict in the Middle East on inflation and growth.

### **Business community criticises status quo on monetary policy**

KARACHI: The business community on Monday expressed disappointment over the status quo in monetary policy, saying high interest rates remain a major obstacle to economic growth.

### **State Bank forex reserves expected to hit \$18bn this month**

The central bank said on Monday that it is confident of meeting its target of \$18 billion in foreign exchange reserves for the outgoing fiscal year, with remittances expected to exceed \$41 billion.

## [Gold rates up Rs10,800 per tola](#)

KARACHI: Gold prices increased by Rs10,800 per tola in the local market on Monday, following an increase in the international gold rates. According to the APSGJA, the price of 24-karat gold increased to Rs455,136 per tola.

## [TRIBUNE NEWSPAPER](#)

### [Budget comes under fire in Senate](#)

ISLAMABAD: The Senate on Monday saw a heated debate on the federal budget as opposition and allied parties vehemently slammed the fiscal plan for offering little relief to the poor and urged the government to reduce its own expenditures.

### [SBP holds policy rate at 11.5%](#)

KARACHI: The State Bank of Pakistan (SBP) on Monday kept its benchmark policy rate unchanged at 11.5%, citing persistent inflationary pressures, uncertainty stemming from the US-Iran war and a broadly unchanged macroeconomic outlook.

### [Businessmen dismayed by status quo](#)

KARACHI: Leading business and industry associations on Monday expressed disappointment over the State Bank of Pakistan's (SBP) decision to maintain the policy rate at 11.5%, arguing that the move would continue to burden businesses with high borrowing costs and slow the pace of economic recovery.

### [Policy risks eat into export revenue](#)

LAHORE: Pakistan is losing hundreds of millions of dollars in export revenue every month, not because of foreign tariff wars or global trade conflicts, but because of the uncertainty generated by its own policymaking machinery, according to a new study released by economists Azam Chaudhry and Gul Andaman of the Lahore School of Economics (LSE).

### [Alibaba presents SMEs AI-driven solutions](#)

ISLAMABAD: Special Assistant to the Prime Minister on Industries and Production Haroon Akhtar Khan met a delegation of Alibaba.com to discuss avenues of cooperation aimed at strengthening Pakistan's digital economy, promoting industrial growth and enhancing the export potential of small and medium enterprises (SMEs).

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