

# **Towel Manufacturers' Association of Pakistan**

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

### **11M textile exports rise 1.83pc to USD16.665bn YoY**

ISLAMABAD: Pakistan's textile sector exports increased by 1.83 percent, reaching USD 16.665 billion during the first 11 months of the 2025-26, compared to USD 16.365 billion in the same period of 2024-25, the Pakistan Bureau of Statistics (PBS) reported on Tuesday.

### **FBR barred from cancelling ST registration, blacklisting units**

ISLAMABAD: National Assembly Standing Committee on Finance Tuesday stopped the Federal Board of Revenue (FBR) from cancelling sales tax registrations or blacklisting of units, which would fail to install electronic monitoring system at manufacturing premises or not complying with FBR's electronic system for issuance of sales tax invoices.

### **Age limit on vehicle imports removed: Second phase of tariff rationalisation plan unveiled**

ISLAMABAD: The government on Tuesday unveiled the second phase of its tariff rationalisation plan, sacrificing an estimated Rs143.4 billion in revenue through sweeping reductions in customs duties and regulatory levies aimed at lowering trade barriers, boosting industrial competitiveness, and gradually opening Pakistan's economy to greater import competition.

### **Stationery items: Senate body recommends ST relief**

ISLAMABAD: The Senate Standing Committee on Finance on Tuesday accepted a major proposal of the stationery industry to restore sales tax exemption on stationery items from July 1, 2026.

### **Extension of Rs14bn subsidy: MoF's 'no' forces PD to go for UoSC across Discos & KE**

ISLAMABAD: The Finance Ministry's clear no on extension of subsidy of Rs14 billion from fiscal space has, reportedly, compelled the Power Division to seek uniform Use of System Charges (UoSC) across the Discos and K-Electric, which will financially hit the Supplier of Last Resort (SoLR), well-informed sources told the Business Recorder.

### **Oil prices fall 5pc to 3-month low**

NEW YORK: Oil prices fell about 5 percent for a second day in a row to a three-month low on Tuesday as details emerged of an interim deal to end the war in the Middle East and reopen the Strait of Hormuz, including an agreement to allow Iran to sell oil.

### **CPPA-G seeks Re0.82 increase in May FCA**

ISLAMABAD: The Central Power Purchasing Agency Guarantee Limited (CPPA-G) has sought positive adjustment of Paisa 82 per unit in FCA for May 2026. The National Electric Power Regulatory Authority (NEPRA) has scheduled a public hearing on June 30, 2026.

## **SBP eases process for banks shift to Islamic model**

KARACHI: The State Bank of Pakistan (SBP) has eased the process for converting conventional bank branches into Islamic banking branches by shortening the mandatory public notification period and reducing the interval between notices issued to current account holders.

## **'B'-rated countries: Budget's interest-to-revenue ratio higher than median rate: Fitch**

ISLAMABAD: The 2026-27 budget's interest-to-revenue ratio, projected at 39.1 percent, is substantially higher than the median ratio of 12.1 percent for 'B'-rated peers. This limits fiscal flexibility and crowds out priority spending, constituting a key weakness in Pakistan's 'B'-sovereign rating with a Stable Outlook, Fitch Ratings said.

## **FCC issues its detailed judgment on Sec 7E of income tax law**

The Federal Constitutional Court (FCC) held that Section 7E of the Income Tax Ordinance (ITO), 2001, is, in pith and substance, a tax on the capital value of immovable property.

## **Port Qasim ranked 5th among world's 20 fastest-growing ports**

KARACHI: Port Qasim has been ranked fifth among the world's 20 fastest-improving container ports over the 2020–2025 period.

## **Bt and GT genes: a metabolic tax on Pakistan's cotton or a path to resilience?**

Pakistan possesses a comprehensive textile value chain, spanning from raw cotton and synthetic fiber production to finished fashion; however, the country is currently grappling with a staggering raw material deficit. Data from 2024-25 reveals a grim reality:

## **THE RUPEE PKR: marginal gain**

KARACHI: The Pakistani rupee posted marginal gain against the US dollar in the inter-bank market on Tuesday. At close, the local currency settled at 278.30, a gain of Re0.01 against the greenback. On Monday, the local unit closed at 278.31.

## **KCA decrease spot rate by Rs800 to Rs20,000 per maund**

LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Tuesday decreased the spot rate by Rs 800 per maund, closing it at Rs20,000 per maund, as bearish market sentiment gripped the cotton sector.

## **DAWN NEWSPAPER**

### **Spending cuts to hit growth, warns Fitch**

ISLAMABAD: Fitch Ratings on Tuesday warned that spending cuts stronger than anticipated, particularly the continued compression in capital expenditure, could weigh on medium-term growth prospects.

### **Oil falls below \$80**

NEW YORK: Oil prices fell about five per cent to a three-month low on Tuesday as traders hoped the US and Iran would agree to end the war and allow oil to flow through the Strait of Hormuz.

## **THE NEWS INTERNATIONAL**

### **Oil sector calls for transparent, cost-reflective fuel pricing regime**

KARACHI: The government has sought input from the oil sector on proposed revisions to the country's petroleum pricing methodology.

## **Govt eyes more global bond issues, sees budget upside from Iran deal**

ISLAMABAD: Pakistan could improve economic projections for 2027 after the end of the Iran war, but it is still too early to revise the budget, Finance Minister Muhammad Aurangzeb told Reuters, hours after the US and Iran signed a deal to end the fighting.

## **Pharma industry seeks incentives to raise exports from \$457m to \$2bn**

ISLAMABAD: The pharmaceutical industry has urged the government to introduce a package of fiscal and regulatory incentives, including allowing companies to retain a larger share of export earnings in foreign currency, as it seeks to increase pharmaceutical exports from around \$457 million to \$2 billion in the coming years.

## **TRIBUNE NEWSPAPER**

### **Rs1 per unit power tariff hike feared**

ISLAMABAD: Electricity consumers are likely to face a tariff increase of up to Rs1 per unit because of diversion of locally produced gas to liquefied natural gas (LNG)-fired power plants amid the US-Iran war.

### **Punjab budget raises tax rates**

LAHORE: Punjab has not introduced any new tax in its budget for fiscal year 2026-27, offering some relief to the province's cash-strapped residents. However, the government plans to raise the rates of several existing taxes to meet its revenue targets. The proposed Finance Bill 2026 seeks higher rates for token tax, Abyana (water tax) and agriculture income tax.

## **ایکسپریس نیوز**

صارفین کے لیے بڑی خبر؛ بجلی مہنگی کر کے 12 ارب کا بوجھ ڈالنے کی درخواست

امریکا ایران معاہدہ؛ تیل کی قیمتوں میں اب تک کی سب سے بڑی کمی؛ خام تیل 80 ڈالر کا ہو گیا

سینیٹ قائمہ کمیٹی خزانہ؛ ایکسپورٹرز پر ٹیکس کم اور ایف ٹی آر میں شامل کرنے کی سفارش

تنخواہوں میں 7 فیصد، پنشن میں 3.5 فیصد اضافہ، ترقیاتی بجٹ آدھا کر دیا گیا؛ پنجاب کا بجٹ پیش

وزیر اعلیٰ سندھ آج مالی سال 2026-27 کا بجٹ سندھ اسمبلی میں پیش کریں گے