

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- June 20, 2026

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BUSINESS RECORDER

Petrol price cut by Rs74, HSD's by Rs67

ISLAMABAD: Prime Minister Shehbaz Sharif on Friday announced a sharp reduction in domestic fuel prices, lowering petrol by Rs74 per litre and high-speed diesel (HSD) by Rs67 per litre, citing a decline in international crude oil prices and easing external pressures.

Govt adjusts petroleum levy on major fuel products

ISLAMABAD: In an effort to contain rising inflation and provide relief to the general public, the federal government has adjusted the petroleum levy on major fuel products with effective from Saturday.

Tax declarations: NA body rejects proposal seeking info sharing

ISLAMABAD: National Assembly Standing Committee on Finance Friday has rejected a major amendment in Finance Bill 2026 under which the Federal Board of Revenue (FBR) may share tax declarations' information with the State Bank of Pakistan (SBP) for cross matching with the SBP's Central Data Repository.

THE RUPEE PKR: marginal gain

KARACHI: The Pakistani rupee posted marginal gain against the US dollar in the inter-bank market on Friday.

Video monitoring systems at mills : APTMA rejects FBR's proposal

LAHORE: The All Pakistan Textile Mills Association (APTMA) on Friday rejected the Federal Board of Revenue's (FBR) proposal to install video monitoring systems exclusively at spinning mills, calling the move misdirected, and demanded that any cotton traceability framework begin instead at the ginning stage, where raw cotton first enters the formal supply chain.

Govt eyes 20pc rate of return to attract buyers for three Discos

ISLAMABAD: The government is likely to offer up to a 20 percent rate of return to prospective buyers of three power distribution companies (Discos) through a mix of regulatory reforms, improved operational efficiencies, and changes in the existing electricity buying and selling model, along with permission for self-generation.

Naqvi directs DGI&P to finalise business passport policy with FBR

ISLAMABAD: Interior Minister Moshin Naqvi on Friday directed the Director General Immigration and Passport (DGI&P) to finalise the business passport policy with the consultation of the Federal Board of Revenue (FBR).

Cabinet approves new Private Hajj Policy for 2027-2030

ISLAMABAD: The federal cabinet has approved a new Private Hajj Policy for 2027-2030, introducing a fully digital and performance-based system for private pilgrimage operations, said the Ministry for Religious Affairs on Friday.

Traders denied entry to KCE building despite SHC ruling

KARACHI: Despite clear directives from the Sindh High Court (SHC), cotton traders were barred from entering the Karachi Cotton Exchange Building on Friday, raising questions over compliance with the court's order.

FPCCI chief's induction into govt body hailed

KARACHI: The Federation of Pakistan Chambers of Commerce & Industry (FPCCI) has welcomed the timely decision by the Federal Minister for Finance and Revenue to revise the Anomaly Committee-Business, appointing FPCCI President Atif Ikram Sheikh as its co-chairman.

DAWN NEWSPAPER

Govt slashes fuel prices as Middle East tensions cool

ISLAMABAD: Keeping his promise to the nation, Prime Minister Shehbaz Sharif on Friday announced a record 18pc and 20pc reduction in the prices of diesel and petrol, respectively, owing mainly to a sharp decline in the international market following the signing of a US-Iran peace deal.

BUDGET 2026-27 : NA panel rejects FBR bid to access bank account data

ISLAMABAD: A parliamentary committee on Friday questioned the government's claim of providing relief to the middle-income salaried class, while rejecting a proposal to grant tax authorities access to taxpayers' bank account data and opposing stricter penalties for taxpayers in certain cases.

Country to fully shift to e-passports

ISLAMABAD: The government has decided to phase out machine-readable passports and switch fully to e-passports, Interior Minister Mohsin Naqvi announced on Friday, saying the move will offer advanced security, global compatibility and a seamless airport experience.

Govt offers 20pc returns to woo buyers

ISLAMABAD: Pakistan will offer a lucrative 18-20 per cent return, along with complete freedom for investors to buy and sell electricity in a competitive market, as it targets the privatisation of three of the most viable distribution companies (Discos) in October, November and December.

Karachi Port handles record containers

ISLAMABAD: Amid the closure of the Strait of Hormuz following the US-Israeli war on Iran, the Karachi Port Trust (KPT) has handled a record volume of containerised cargo of over 2.65 million twenty-foot equivalent units (TEUs) in 2025-26.

Weekly inflation jumps 15.28pc

ISLAMABAD: Short-term inflation, measured by the Sensitive Price Index (SPI), increased by 15.28 per cent year-on-year for the week ending June 20, mainly due to higher retail prices of perishable food items, according to official data released on Friday.

THE NEWS INTERNATIONAL

PM ends fuel conservation measures, retains market timings

ISLAMABAD: Prime Minister Shehbaz Sharif has approved the immediate withdrawal of all fuel conservation and additional austerity measures that had been in place since March 9, 2026, while retaining the revised market closing hours notified earlier this month.

Planned \$3bn investment to expand Karachi ports hits regulatory hurdles

KARACHI: A planned \$3 billion foreign investment to expand container handling facilities at Karachi's ports has become stalled by regulatory and contractual hurdles, officials of the company involved with the project said on Thursday,

FPCCI welcomes revision of budget anomaly committee

KARACHI: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) on Friday welcomed the timely decision by the finance minister to revise the Anomaly Committee-Business and appoint FPCCI President Atif Ikram Sheikh as its co-chairperson.

Aptma supports tax documentation drive

LAHORE: The All Pakistan Textile Mills Association (Aptma) has reiterated its support for the government's objective of increasing documentation, curbing tax evasion and improving the tax-to-GDP ratio.

US envoy sees textile sector as key pillar of Pakistan-US trade, says most American jeans trace roots to Pakistan

ISLAMABAD: Charge d'Affaires of the United States Embassy in Pakistan Natalie A Baker on Friday underscored the strong economic and cultural linkages between Pakistan and the United States, especially through the textile sector and creative industries.

TRIBUNE NEWSPAPER

PM's massive fuel price cut set to cool inflation

Prime Minister Shehbaz Sharif on Friday announced a sharp reduction in petroleum prices, passing on the impact of declining global oil rates to consumers after Iran and the United States reached a peace deal that eased tensions in global energy markets.

Goods transporters cut freight charges by 15%

Goods transporters on Friday announced a 15% reduction in freight charges following a cut in petroleum product prices.

IMF disagrees with 1% NEV sales tax

The International Monetary Fund (IMF) has not accepted a proposal to charge a 1% sales tax on new energy vehicles, including electric vehicles, amid heightened uncertainty about the fate of the new auto policy due to inter-ministerial disagreements over the duty structure.

Committee says no to sharing taxpayer data

The National Assembly Standing Committee on Finance on Friday rejected a proposal to share taxpayers' personal information with banks and also sought a review of the current regime of income tax exemptions benefiting only politically connected entities.

Debt servicing swallows half of tax revenue

Businessmen Panel Progressive (BMPP) General Secretary Khurram Ijaz has warned that debt servicing is swallowing more than half of Pakistan's tax revenue, urging policymakers to rethink borrowing-led strategies and strengthen indigenous economic capacity.