

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 24th June, 2026

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BUSINESS RECORDER

[Finance bill 2026 cleared by NA amid opposition walkout](#)

ISLAMABAD: The National Assembly on Tuesday passed 'the Finance Bill, 2026' despite criticism from the opposition, which ultimately staged a walkout, paving the way for the implementation of the 2026-27 budget.

[20pc FED on mineral waters, other drinks abolished](#)

ISLAMABAD: The government has abolished 20 percent Federal Excise Duty (FED) on mineral waters, aerated waters, hydration drinks or electrolyte beverages with artificial sweetener or sugar content below 5g/100 ml.

[Businessmen concerned at proposed amendment to Nepra Act](#)

ISLAMABAD: The country's business community has expressed serious reservations over what it describes as an attempt to clip the wings of the already under-pressure National Electric Power Regulatory Authority (Nepra) through a proposed legal amendment, which has reportedly been cleared by the National Assembly Standing Committee on Power without debate.

[SBP announces FY27 MPC meetings schedule](#)

KARACHI: The State Bank of Pakistan (SBP) has announced the advance schedule of Monetary Policy Committee (MPC) meetings for fiscal year 2026-27, as part of its ongoing efforts to enhance transparency, predictability and communication in monetary policy formulation.

[Digital invoicing system: FBR to crack down on non-compliant importers from July 1](#)

ISLAMABAD: The Federal Board of Revenue (FBR), from July 1, has decided to take punitive enforcement actions against importers, who failed to comply with the digital invoicing system, with punishments including imposition of penalty, suspension of sales tax registration, and removal of non-compliant importers from the "green channel" at the import stage.

[Digital payments adoption: Experts for stronger regulations](#)

KARACHI: Speakers at the 19th International Conference, "Mobile Commerce-2026," on Tuesday stressed the need for robust regulations, stronger system controls, and enhanced cybersecurity measures to build public trust and accelerate the adoption of digital payment solutions across Pakistan.

SBP blames high govt borrowing for diluting tight monetary policy impact

ISLAMABAD: Excessive government borrowing from the banking sector, indirect taxes, and the informal economy dilute the impact of tight monetary policy in controlling inflation, a senior official of the State Bank of Pakistan (SBP) said on Tuesday.

Can Pakistan's peacekeeping role in Iran war give it an economic dividend?

KARACHI: Pakistan's role in brokering a peace deal in the Iran war has led to widespread diplomatic acclaim that could bring Islamabad some economic benefits, but analysts question whether such gains can help resolve the fault lines in its economy.

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 278.21, a gain of Re0.01 against the greenback. On Monday, the local unit closed at 278.22.

KCA decreases spot rate by Rs300 to Rs18,300 per maund

The Spot Rate Committee of the Karachi Cotton Association on Tuesday decreased the spot rate by Rs 300 and closed it at Rs 18,300 per maund.

DAWN NEWSPAPER

China tops world's fastest supercomputer ranking

WASHINGTON: A Chi-n-ese machine has seized the title of world's most powerful supercomputer, ending nearly a decade of US dominance and underscoring Beijing's drive to build advanced computing power with homegrown technology.

BUDGET 2026-27: Finance Bill sails through NA

- Proposed FED on mineral water, hydration drinks with low sugar content scrapped
- Local airlines get sales tax break on import of aircraft parts
- Excise duty on EVs to be linked to their dollar value; zero for cars valued under \$75,000
- Traders with turnover of up to Rs200m may opt out of fixed tax regime
- Tax exemption granted for income derived from private equity, venture capital funds

Telecom bill won't infringe on private rights: minister

- Azam Nazeer Tarar rules out telecom activity on private premises without consent; sub-committee formed to review bill
- Telecom stakeholders insist reforms essential for connectivity, hope parliament will 'refine' proposed legislation

Customs warns of rice subsidy abuse

ISLAMABAD: Pakistan Customs has identified approximately 150 exporters engaged in widespread misdeclaration of the weight of rice consignments, which could enable them to claim inflated subsidies.

Weekly oil pricing mechanism to stay

- Oil firms assured of import premium-based pricing to minimise losses
- OMCs warn repeated revisions discouraging foreign investment

SBP issues Monetary Policy Committee FY27 calendar

KARACHI: The State Bank of Pakistan on Monday released an advance calendar for Monetary Policy Committee (MPC) meetings for 2026-27.

Govt raises Rs1.2tr

KARACHI: The government on Monday raised over Rs1.2 trillion through the auction of market treasury bills against total bids of Rs3tr.

Bloomberg pledges \$285m for clean energy

Bloomberg Philanthropies has announced a \$285 million commitment to the renewable energy sector to scale up clean energy fast enough to power the world's energy system and to provide technical assistance to help governments with the energy transition.

40 drown in France as people seek relief from heatwave

PARIS: Forty people have drowned in France over recent days as they sought to cool down to escape record heat, the prime minister said on Tuesday, as a heatwave swept across much of Europe.

THE NEWS INTERNATIONAL

Rs3,177 billion spent without parliamentary approval in FY2024-25

ISLAMABAD: The federal government's financial management has come under serious scrutiny after audit reports for the audit year 2025-26, covering the accounts of the federal government for FY2024-25, revealed widespread budgetary irregularities, weak financial controls, unapproved spending worth trillions of rupees and cases of embezzlement of public money.

Govt, industry agree on stable petroleum pricing formula

KARACHI: The government and petroleum industry stakeholders have agreed that the fundamental petroleum pricing formula should not be changed frequently, amid growing concerns over financial losses being faced by the downstream oil sector.

Pakistan to save \$3.24bn by converting Jamshoro Plant to Thar coal

ISLAMABAD: Pakistan is set to save about \$3.239 billion over 26 years, including \$2.113 billion in foreign exchange, by converting the Jamshoro Unit-01 power plant from imported coal to locally sourced Thar lignite, according to a new feasibility study presented to the federal government.

Raast projected to process \$500bn in transactions this year

KARACHI: Pakistan's instant payment system, Raast, is projected to process online transactions worth more than \$500 billion [Rs140 trillion] in 2026, exceeding the size of the domestic economy estimated at \$452 billion for FY26.

FPCCI warns grid congestion threatens renewable sector

KARACHI: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) Standing Committee on Renewable Energy has expressed concern over the curtailment of wind power plants.

Gold prices drop Rs10,400 per tola

KARACHI: Gold prices fell by Rs10,400 per tola on Tuesday, following a decline in the international bullion rates. The APSGJA said 24-karat gold dropped to Rs432,236 per tola, while the price of 10-gram gold fell Rs9,360 to Rs368,985.

Public holidays

KARACHI: The State Bank of Pakistan will remain closed on June 25 and 26 (Thursday and Friday) on account of Ashura (9th and 10th Muharram), the central bank said on Tuesday. The two days have been declared public holidays by the federal government.

TRIBUNE NEWSPAPER

Pakistan, Uzbekistan eye stronger bilateral ties

ISLAMABAD: Pakistan and Uzbekistan on Tuesday reaffirmed their commitment to deepening bilateral ties and advancing a shared vision of regional connectivity, economic cooperation and cultural exchange through concrete initiatives and tangible outcomes.

Local govts starved of provincial funds

KARACHI: Pakistan's provinces, which once complained that the federal government was monopolising power and economic resources, have themselves become barriers to devolution at the district level, particularly when it comes to fiscal and economic authority.

Saudi investors eye Chinioti furniture

LAHORE: Saudi investors are showing keen interest in Pakistan's handmade carved furniture and are actively exploring avenues for joint ventures, investment and technology collaboration with local manufacturers, Pakistan Furniture Council (PFC) Chief Executive Officer Mian Kashif Ashfaq said on Tuesday.

UAE's Kemyion acquires BASF Pakistan

ISLAMABAD: The Competition Commission of Pakistan (CCP) has approved the acquisition of 100% shareholding of BASF Pakistan (Private) Limited by UAE-based Kemyion Chemical Solutions Trading FZCO following a Phase-I review under the Competition Act, 2010, according to a statement issued on Tuesday.

ایکسپریس نیوز

پراپرٹی خریدنے اور بیچنے پر عائد ایڈوانس ٹیکس میں کمی کی منظوری

ملازمین کیلئے انکم ٹیکس کے نئے سلیبز؛ کتنی تنخواہ ٹیکس سے مستثنیٰ ہوگی؟

یکم جولائی سے ٹیکسز میں رد و بدل؛ کس گاڑی پر کتنا ڈیوٹی اور ٹیکس ہوگا؟

سونا سستا ہو گیا؛ عالمی اور مقامی مارکیٹوں میں قیمت میں بڑی کمی