Towel Manufacturers' Association of Pakistan

NEWS TODAY

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Friday
6th Nov 2026

Jumadi-Ul-Awwal
25, 1448 A.H

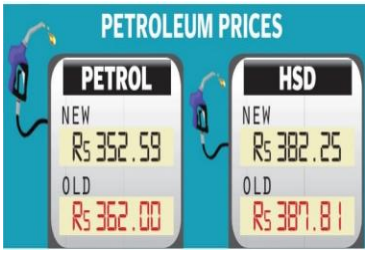
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TODAY'S PETROL PRICE



BUSINESS RECORDER
PAKISTAN'S PREMIER FINANCIAL DAILY

TMA TEAM, FBR CHIEF DISCUSS ISSUES FACING EXPORTERS



KARACHI: A high-level delegation of the Towel Manufacturers' Association of Pakistan (TMA), led by its ***Patron-in-Chief, Feroze Alam Lari, and Chairman, Rehan Mehtab Chawla***, met with the Chairman, Federal Board of Revenue (FBR), Rashid Mahmood Langrial, on November 4, at Governor House, Karachi, in the presence of Governor of Sindh, Syed Muhammad Nehal Hashmi.

The meeting provided an important opportunity for TMA to highlight key taxation and regulatory challenges confronting Pakistan's export-oriented industries, particularly the towel and textile sector, and seek the FBR's intervention for their timely resolution.

EXCESSIVE LOADSHEDDING AT TRADE CENTRES

ISLAMABAD: The Karachi Chamber of Commerce and Industry (KCCI) has urged Prime Minister Shehbaz Sharif to intervene immediately to end excessive load shedding in Karachi's commercial and wholesale markets, disclosing that businesses in several major trading centres are receiving electricity for only two hours a day.

FBR MAKES MAJOR CHANGES IN IRIS SYSTEM

ISLAMABAD: The Federal Board of Revenue (FBR) has introduced a new facility in its IRIS system allowing taxpayers to amend or cancel electronic sales tax invoices even after expiry of the prescribed 72-hour time limit, subject to prior approval of the concerned Commissioner Inland Revenue (CIR).

BMG, BMP FORM ALLIANCE TO CONTEST FPCCI POLLS

KARACHI: In a major political realignment ahead of the upcoming Federation of Pakistan Chambers of Commerce and Industry (FPCCI) elections, the Businessmen Group (BMG) and Businessmen Panel (BMP), have joined hands to jointly contest the elections and announced plans to challenge the nomination of S. M. Tanveer, the presidential candidate of United Businessman Group (UBG).

PETROL PRICE SLASHED BY RS9.41, HSD'S BY RS5.56

ISLAMABAD: The price of petrol has been reduced by Rs9.41 per litre, bringing the retail price down to Rs352.59 per litre. High-Speed Diesel (HSD) saw a cut of Rs5.56 per litre, fixing its new rate at Rs382.25 per litre, down from the previous Rs387.81 per litre, effective for November 6.



PUBLIC HOLIDAY ON IQBAL DAY

ISLAMABAD: The federal government has announced a public holiday across the country on Monday (Nov 9) to mark Allama Iqbal Day. The holiday will be observed in accordance with the annual public and optional holidays calendar for 2026, notified on Jan 19, said a press release issued by the Cabinet Division on Thursday. -APP

ST INVOICES MANDATORY ON ADVANCE PAYMENTS

ISLAMABAD: The Federal Board of Revenue (FBR) has made sales tax invoices mandatory for registered taxpayers on advance payments received againstfuture supplies.

GOVT 'WASTES' RS3.5TR YEARLY ON ENERGY IMPORTS

ISLAMABAD: Pakistan is wasting Rs3.5 trillion annually more than three times the federal development budget on unnecessary, rising energy-sector imports due to mismanagement, delays in adopting building codes, and failure to implement an indigenisation plan for energy materials and equipment that used to be produced locally.

INTERNATIONAL THE NEWS

OVER 70PC OF BUILDINGS IN KARACHI FAIL FIRE SAFETY CHECKS, MOOT TOLD

More than 70 per cent of nearly 1,900 buildings inspected for fire safety since January were found having failed to meet the required standards exposing thousands of occupants to potentially deadly risks in Karachi where around 160 fire incidents have been reported during the past two weeks alone.

SBP forex reserves rise by $39m to $21.56bnas of October 30

KARACHI: Pakistan's foreign exchange reserves held by the central bank rose by $39 million to $21.561 billion during the week ended October 30, the State Bank of Pakistan said on Thursday.

CHINA SAYS US FARM PURCHASESHINGE ON TARIFF-CUT DEAL

BEIJING: China is open to buying more US farm goods, but only if the two sides implement their reciprocal tariff-cut agreement, the commerce ministry said on Thursday, signalling tariff concessions remain central to Beijing's aims.

GOLD PRICES SURGE RS9,600 PER TOLA

KARACHI: Gold prices surged by Rs9,600 per tola in the local market on Thursday, tracking a sharp increase in international bullion rates, according to the All Pakistan Sarafa Gems and Jewellers Association.

THE EXPRESS TRIBUNE WITH THE International New York Times

CHAMBER DRAFTS CHANGES TO PERA, EPA LAWS

LAHORE:

The Lahore Chamber of Commerce and Industry has prepared amendments to laws governing the Punjab Enforcement and Regulatory Authority, the Environmental Protection Agency and the Punjab

Food Authority and presented them to the Punjab Assembly speaker, its president, Ali Hussam Asghar, told Senate Chairman Syed Yousaf Raza Gillani.

FBR VOWS TO SOLVE EXPORTERS' BLACKLISTING ISSUES

KARACHI. Federal Board of Revenue (FBR) Chairman Rashid Mahmood Langrial has assured exporters that their problems relating to blacklisting will be resolved. He gave this assurance during a meeting with a delegation of the ***Towel Manufacturers and Exporters Association (TMA***) at the Governor House, in the presence of Sindh Governor Nihal Hashmi.

The FBR chairman assigned the member Inland Revenue the responsibility of maintaining direct contact and coordination with **Towel Manufactures Association of Pakistan** (TMA). The designated official will assist the association's members in resolving complaints regarding suspension of sales tax registration, blacklisting, pending sales tax refunds and other related issues. ***The delegation, led by TMA Chairman Rehan Mehtab Chawla***, apprised the FBR chairman

OPEN MARKET EXCHANGE RATES

Currency	Buying	Selling
US dollar	277.30	279.55
UK pound	371.35	375.35
Euro	309.75	314.15
Japanese yen	1.7372	1.8368
Chinese yuan	38.55	38.90
Saudi riyal	73.80	74.30
UAE dirham	75.40	76.25
Indian rupee	2.50	3.10
Australian dollar	193.00	199.13
Canadian dollar	197.86	204.79

FOREX.COM.PK

EGYPT OFFERS ACCESS TO US MARKET

ISTANBUL

Egyptian Minister of Investment and Foreign Trade Mohamed Farid Saleh told Federal Minister for Commerce Jam Kamal Khan that Pakistani investors could establish manufacturing operations in Egypt and use Cairo's preferential trade arrangements with the United States to access the American market, subject to applicable trade requirements.

روزنامہ ایکسپریس

برآمد کنندگان کی بلیک لسٹنگ کے مسائل حل کرینگے، راشد لنگڑیال

گورنر سندھ کی موجودگی میں ٹاول مینوفیکچررز اینڈ ایکسپورٹرز ایسوسی ایشن کے ساتھ اجلاس

کراچی: چیئرمین ایف بی آر راشد محمود لنگڑیال نے برآمد کنندگان کی بلیک لسٹنگ سے متعلق مسائل حل کرنے کی یقین دہانی کرادی ہے۔

انھوں نے یہ یقین دہانی گورنرہائوس میں گورنر سندھ نہال ہاشمی کی موجودگی میں ٹاول مینوفیکچررز اینڈ ایکسپورٹرز ایسوسی ایشن کے نمائندہ وفد کے ساتھ منعقدہ اجلاس میں کرائی۔

چئیرمین ایف بی آر نے ممبر ان لینڈ ریونیو ایف بی آر کو ٹی ایم اے کے ساتھ براہ راست رابطے اور رابطہ کاری کی ذمے داری سونپ دی جبکہ مقرر کردہ افسر ٹی ایم اے کے ارکان کے سیلز ٹیکس رجسٹریشن کی معطلی، بلیک لسٹنگ اور زیر التوا سیلز ٹیکس ریفنڈز سمیت دیگر شکایات کے حل میں معاونت کریں گے۔

ٹی ایم اے کے کے چئیرمین ریحان مہتاب چاولہ کی زیرقیادت وفد نے برآمدی صنعت کو درپیش ٹیکس اور ریگولیٹری مسائل سے آگاہ کیا۔