

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 4th July, 2026

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

SBP optimistic about growth prospects

KARACHI: Governor State Bank of Pakistan (SBP) Jameel Ahmad on Thursday expressed confidence that Pakistan's economic recovery will further strengthen in the current fiscal year (FY27), projecting higher economic growth, lower inflation and stronger external accounts.

NA panel told: Exports to suffer if domestic industry stays ignored

ISLAMABAD: The Ministry of Commerce (MoC) informed the National Assembly Standing Committee on Commerce on Friday that the country's exports will continue to suffer if incentives are skewed in favour of domestic-oriented industries rather than export-oriented sectors.

Industrial electricity tariffs: PTEA demands rectification

ISLAMABAD: Khurram Mukhtar, Patron in Chief of the Pakistan Textile Exporters Association (PTEA), and Chairman Sohail Pasha has urged the Federal Government and NEPRA to immediately rectify the long standing anomaly in industrial electricity tariffs.

FBR to come down hard on 'recalcitrant' spinning units

ISLAMABAD: The Federal Board of Revenue (FBR) has issued notices to 421 "non-compliant" textile spinning units that had allegedly failed to install production monitoring system, including video analytics (digital eye) systems, at their units.

FBR to nominate trade representatives at RTOs

KARACHI: The Federal Board of Revenue (FBR) has agreed to nominate two representatives of traders' associations at each of the 17 Regional Tax Offices (RTOs) across the country to improve coordination between the tax office and the trading community, the All Pakistan Sarafa Gems and Jewellers Association said on Friday.

KATI urges passing benefits of lower oil prices to public

KARACHI: President of the Korangi Association of Trade and Industry (KATI), Muhammad Ikram Rajput, has expressed concern that despite substantial reductions in petroleum prices, the benefits have yet to reach the general public.

FPCCI concerned at growing trade deficit

KARACHI: Atif Ikram Sheikh, President of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI), has voiced severe alarm over the massive deterioration in Pakistan's trade balance; which saw the deficit widening sharply on a month-on-month (MoM) basis to hit USD4.53 billion in June 2026.

PAMA urges PM to resolve dispute over new tariff structure

KARACHI: Pakistan Automotive Manufacturers Association (PAMA) has written to Prime Minister Shehbaz Sharif, seeking an urgent intervention to resolve a dispute among the commerce, revenue and industry departments of the government over the revised tariff structure introduced under the Finance Act 2026.

THE RUPEE PKR: marginal gain

KARACHI: The Pakistani rupee posted marginal gain, appreciating 0.01percent, against the US dollar in the inter-bank market on Friday. At close, the local currency settled at 278.12, a gain of Re0.03 against the greenback. On Thursday, the local unit closed at 278.15.

DAWN NEWSPAPER

18pc sales tax cripples cotton ginning

LAHORE: In an unprecedented crisis for Pakistan's textile backbone, several cotton ginning factories in Tando Adam and other key towns have begun shutting down just one month after becoming operational, marking a devastating first in the country's history.

IHC suspends collection of additional toll on vehicles sans M-Tag

ISLAMABAD: The Islamabad High Court (IHC) on Friday suspended the operation of a National Highway Authority (NHA) notification imposing an additional 50 per cent toll on vehicles travelling on motorways without an M-Tag or with an insufficient balance in their M-Tag accounts.

Petrol, diesel prices cut by Rs2 per litre

ISLAMABAD: The government on Friday reduced the prices of petrol and high-speed diesel by Rs1.97 per litre each with immediate effect for the week ending July 10, as it passed on part of the impact of lower global prices during the last week.

Stability achieved after three years: SBP chief

KARACHI: Macroeconomic indicators had been improving for the last three years, helping stabilise the economy, while higher large-scale manufacturing growth and improved GDP prospects pointed to further recovery, State Bank Governor Jameel Ahmad said on Friday.

Companies' enrolment surpasses 300,000 mark

ISLAMABAD: The number of registered companies in the country has crossed the 300,000 mark, with 43,559 new companies registered in 2025-26, a 24pc increase over the previous fiscal year.

Soneri gets AA rating

The Pakistan Credit Rating Agency has upgraded Soneri Bank's long-term entity rating from AA- to AA, while reaffirming the short-term rating at the highest level, A+.

Costly energy, food fuel weekly inflation

ISLAMABAD: Short-term inflation, measured by the Sensitive Price Index (SPI), rose 13.52 per cent year on year for the week ending July 2, mainly due to higher retail prices for perishable food items, according to official data released on Friday.

Karachi mayor inaugurates two fire stations in Jauhar, Bolton Market

KARACHI: In a major step towards strengthening Karachi's emergency response and firefighting capacity, Karachi Mayor Barrister Murtaza Wahab inaugurated two more fire stations in the metropolis.

THE NEWS INTERNATIONAL

Like previous years, in FY26 also: Salaried class pays more income tax than exporters, real estate sector, retailers put together

ISLAMABAD: The voiceless salaried class has coughed up about Rs633 billion in income tax on their salaries in the fiscal year 2025-26, which was higher than the cumulative contribution of powerful exporters, real estate tycoons, and retailers.

SBP sees stronger growth, record remittances in FY27

KARACHI: Pakistan's central bank on Friday showed optimism about economic growth, projecting remittances to reach a record \$44 billion in the fiscal year that began on July 1 and its foreign exchange reserves to surpass \$20.2 billion by December 2026.

Tax system to be fully digitalised to plug corruption: Aurangzeb

Minister for Finance Senator Muhammad Aurangzeb on Friday said the government was fully digitising the taxation system to eliminate tax leakages and corruption, increase revenue collection, and bring greater transparency to the tax administration.

PTEA wants end to anomaly in industrial power tariffs

FAISALABAD: Khurram Mukhtar, patron-in-chief of the Pakistan Textile Exporters Association (PTEA), and Chairman Sohail Pasha have urged the federal government and Nepra to immediately rectify the longstanding anomaly in industrial electricity tariffs.

FTO appoints professionals to strengthen taxpayer consultation

Islamabad: Federal Tax Ombudsman (FTO) Zafar Hijazi on Friday inducted professionals from tax, trade, accountancy, legal, business and consultancy fields into the regional advisory committees to strengthen stakeholder consultation and address recurring problems in tax administration.

FPCCI warns of worsening trade imbalance

KARACHI/LAHORE: Business leaders have expressed serious concern over Pakistan's widening trade deficit, which has surged to nearly \$40 billion in fiscal year 2025-26, driven by declining exports and rising im.

LCCI, NAVTTC promote industry-led skills training, job placement programme

The LCCI, in collaboration with the NAVTTC, organised a roadshow on the Industry Business-Led Training and Job Placement Programme to strengthen industry-academia collaboration and promote demand-driven skills development for Pakistan's youth.

Gold rates up Rs12,200 per tola

KARACHI: Gold prices increased by Rs12,200 per tola on Friday in the local market following an increase in the international market. The All Pakistan Sarafa Gems and Jewellers Association said that 24-karat gold rates reached Rs440,936 per tola.

TRIBUNE NEWSPAPER

SBP sees 4% growth despite export lag

KARACHI: When you have absolutely good news one day and absolutely bad news the other, it indicates a problem with economic fundamentals. SBP Governor Jameel Ahmad called an urgent press conference on Friday to share the positive outlook,

No relief as SPI stays in double digits

KARACHI: The Sensitive Price Indicator (SPI) registered a year-on-year increase of 13.52% for the week ended July 2, 2026, highlighting persistent inflationary pressures on essential commodities as substantial reductions in petroleum prices have yet to translate into meaningful relief for consumers.

Aurangzeb calls for digitalised tax system

FAISALABAD: Finance Minister Senator Muhammad Aurangzeb on Friday said a fully digitalised taxation system is imperative to eliminate leakage and enhance collection without hassle for taxpayers.

Salaries pay 127% more tax than realty

ISLAMABAD: Preliminary estimates show that the marginalised salaried class paid roughly Rs630 billion in income tax during the just-ended fiscal year – a sum that is 127% more than taxes paid by the real estate sector, which again received a bonanza of 50% reduction in its already low tax burden in the budget.

Tanveer voices concern over high trade deficit

LAHORE: SM Tanveer, the FPCCI leader and Patron-in-Chief of the United Business Group (UBG), has expressed deep concern over the surge in Pakistan's trade deficit, which hit a four-year high of \$39.5 billion in fiscal year 2025-26.

ایکسپریس نیوز

حکومت نے پیٹرولیم مصنوعات کی قیمتوں میں ایک روپے 97 پیسے کی کمی کردی۔

پاکستان کا تجارتی خسارہ 39.5 ارب ڈالر تک پہنچ گیا، ایس ایم تنویر

انٹربینک، اوپن مارکیٹ میں ڈالر کے مقابلے میں روپے کی قدر میں اضافہ ریکارڈ

سونے کی قیمت میں آج بھی بڑا اضافہ

ملک میں ایک ہفتے کے دوران 23 اشیائے ضروریہ کی قیمتوں میں اضافہ