

Towel Manufacturers' Association of Pakistan

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

Consumers: AGP speaks of RLNG diversion burden

ISLAMABAD: Auditor General of Pakistan (AGP) has uncovered massive financial irregularities in the diversion of Re-gasified Liquefied Natural Gas (RLNG), revealing that billions of rupees in unjustified costs were ultimately passed on to consumers through gas tariffs and fixed charges.

OPEC+ approves further oil output increase

LONDON: OPEC+ has agreed a further increase in output targets from August, the group said in a statement on Sunday, adding to global supply at a time when oil prices are falling due to the gradual reopening of the Strait of Hormuz for oil exports.

Revenue forecasting approach realistic: FBR chief

Chairman Federal Board of Revenue (FBR) Rashid Mahmood Langrial has said that the revenue forecasting approach employed for 2026-27 provided realistic and well-grounded estimates of tax revenue targets, closely aligned with the underlying economic fundamentals of the country.

Petroleum pricing: FY27 starts on a defensive note

The first fuel price notification of FY27 was expected to set the tone for the year. Instead, it has raised more questions than it answered. On paper, the government remains committed to an ambitious petroleum levy (PL) collection target of roughly Rs1.7 trillion for FY27.

Gold likely to see another week of volatility

The decline in US nonfarm payrolls (NFP) to 57,000, compared to the expected 114,000, along with a notable downward adjustment of last month's figures to 129,000 from 172,000, indicates that job growth in the US has slowed and did not increase as much as previously estimated. Surprisingly, the unemployment rate dropped from 4.3 percent to 4.2 percent.

Marginal gain

KARACHI: The Pakistani rupee continued to post marginal gain against the US dollar, appreciating 0.03 percent in the inter-bank market during the previous week. The local unit closed the week at 278.12, a gain of Re0.08 against 278.20 it had closed the earlier week.

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DAWN NEWSPAPER

Ogra notifies 15pc increase in Regasified Liquefied Natural Gas price for June

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) has notified an around 15pc increase in the price of Regasified Liquefied Natural Gas (RLNG) for sales at the distribution stage by the two Sui gas companies for the current month, mainly because of purchases from the international spot market at short notice amid supply disruptions caused by the US-Iran war.

NHA notifies 7pc hike in M2 toll tax

ISLAMABAD: The National Highway Authority (NHA) has increased toll tax at Islamabad-Lahore Motorway (M2) by 7 per cent, with effect from July 5. According to a notification issued by the NHA, the revised toll rate shall remain in effect till April 23, 2027.

Alibaba helps SMEs with AI tools

Alibaba.com has presented AI-powered solutions to help Pakistan's small and medium enterprises (SMEs) enter global markets by selling their products in innovative ways.

THE NEWS INTERNATIONAL

Price hike persists despite reduction in fuel prices

Rawalpindi: Despite successive reductions in petroleum prices, residents of twin cities (Rawalpindi and Islamabad) say they have received little relief as the prices of essential commodities, transport fares and household goods continue to rise.

Govt to boost weather forecasting, early warning systems with Rs1.6bn investment

ISLAMABAD: Pakistan plans to strengthen its weather forecasting, disaster preparedness and climate resilience capabilities through a series of projects and policy initiatives.

34,000 crimes reported in city in 2026 despite police claims of betterment

Pakistan's commercial hub continued to grapple with a serious crime wave during the first six months of 2026, with more than 34,000 criminal cases reported across the city despite repeated police claims that the law and order situation has improved.

'Pak-US ties built on commitment to peace, respect'

LAHORE: Punjab Senior Minister Marriyum Aurangzeb has felicitated the people and US government on the occasion of the 250 years of the adoption of the Declaration of Independence of the United States of America on July 4, 1776, during a ceremony organised at the Lahore Fort on Sunday night.

TRIBUNE NEWSPAPER

Dar seeks investment from Turkiye

ISLAMABAD: Deputy Prime Minister and Foreign Minister Ishaq Dar has said Pakistan particularly seeks Turkish investment in key sectors including energy, mining, minerals, power infrastructure, information technology, manufacturing, agriculture, logistics, tourism, and defence industries.

When tax rates defeat their purpose

ISLAMABAD: There is a point beyond which higher tax rates do not produce higher revenue. In fact, they can do the opposite: shrink the tax base, encourage avoidance, push activity into informal channels, and reduce the very revenue the state hopes to collect.

Turkey slashes taxes radically to lure investors

BRUSSELS: Recent tax reforms announced by the finance minister of Turkiye are a game changer. With collaboration between the current government of President Recep Tayyip Erdogan, opposition political parties, think tanks, and the Istanbul Chamber of Commerce,

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