

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 18th August, 2026

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BUSINESS RECORDER

Petrol price up by Rs5.77, HSD's by Rs6.47

ISLAMABAD: On the recommendations of Oil and Gas Regulatory Authority (Ogra), the Petroleum Division has announced an upward revision in ex-depot fuel prices, effective from August 18, following a three-day delay over the weekend.

July 2026 FCA: Power tariff may rise by Rs2.50/unit for Rs34bn recovery

ISLAMABAD: The government is likely to increase electricity tariff by around Rs2.50 per unit for July 2026 to recover over Rs34 billion from consumers of Discos and K-Electric under the monthly Fuel Charges Adjustment (FCA) mechanism, sources told Business Recorder.

FCC allows super tax adjustment against tax credit

ISLAMABAD: The Federal Constitutional Court (FCC) has held that income tax in general, and super tax in particular, paid under Section 4C of the Income Tax Ordinance, 2001, is adjustable where a tax credit is available within the meaning of Section 168 of the ITO, 2001.

Tracking property, business capital and inheritance: FBR demonstrates its systems

ISLAMABAD: Federal Board of Revenue (FBR) Domain Team Monday practically demonstrated before the Karachi Tax Bar Association (KTBA) on systems to track investment in immovable property, add multiple business capital, and declare tax under the relevant sections and record inheritance property.

Rs400bn dues: NA likely to take up GIDC (Amendment) Bill, 2026

ISLAMABAD: The National Assembly is likely to take up the Gas Infrastructure Development Cess (Amendment) Bill, 2026-a key modification to the Gas Infrastructure Development Cess Act, 2015, which is aimed at resolving over Rs400 billion in stuck-up GIDC dues.

FPCCI urges proactive engagement with ASEAN nations

KARACHI: Atif Ikram Sheikh, President of the Federation of Pakistan Chambers of Commerce & Industry (FPCCI), has asked for a more proactive and commercially focused engagement with ASEAN – emphasising greater trade, investment, joint ventures, technology cooperation and business-to-business linkages between Pakistan and ASEAN countries.

All govt-to-person payments to go digital

ISLAMABAD: The government has set an ambitious target of making all government-to-person (G2P) payments fully digital and eliminating the use of physical cheques as part of its drive towards a cashless economy, Minister of State for Finance Bilal Azhar Kayani said.

Govt urged to review petroleum pricing mechanism

KARACHI: President of the Korangi Association of Trade and Industry (KATI) Muhammad Ikram Rajput has urged the government to review petroleum pricing mechanism and introduce a transparent and predictable system under which prices are determined either on a monthly basis or every 15 days.

THE RUPEE PKR: marginal gain

KARACHI: The Pakistani rupee extended its marginal gains, appreciating 0.01 percent, against the US dollar on Monday. The local unit closed the day at 277.62, a gain of Re0.03 against the greenback. On Thursday, the Pakistani rupee settled at 277.65 against the dollar.

Volume of business improves slightly on cotton market

LAHORE: The local cotton market on Monday improved a little bit and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that after the deferring of the transporters strike the supply has improved.

DAWN NEWSPAPER

FCC allows super tax adjustment

ISLAMABAD: The Federal Constitutional Court (FCC) ruled on Monday that commercial entities could adjust their super tax liability against tax credits. A two-member bench, comprising FCC Chief Justice Aminuddin Khan and Justice Aamer Farooq, issued the ruling on an appeal filed by CM Pak Ltd — a Chinese multinational telecom operator — against the March 25, 2026, Islamabad High Court's (IHC) rejection of a similar plea.

THE NEWS INTERNATIONAL

Petrol price up Rs5.77, diesel Rs6.47

ISLAMABAD: The government has raised petrol and high-speed diesel prices by up to Rs6.47 per litre, with the new rates taking effect for August 18, according to a Petroleum Division notification issued Monday.

Pakistan, Morocco explore new avenues for trade, investment

Islamabad: The historic and brotherly Pakistan-Morocco ties were celebrated in Islamabad as the Centre for Afghanistan, Middle East & Africa at the Institute of Strategic Studies, in collaboration with the Pakistan Africa Institute for Development and Research, organised an event to mark Morocco's Enthronement Day here Monday.

Refineries break \$1bn export barrier

ISLAMABAD: The oil refining industry has crossed the \$1 billion export mark for the first time, earning an estimated \$1.046 billion in FY26 and emerging as an unexpected source of much-needed foreign exchange amid a nearly \$40 billion merchandise trade deficit.

Cnergyico expands US crude imports amid Hormuz disruption

KARACHI: Pakistan's largest refiner, Cnergyico, is buying more US crude as Islamabad seeks to diversify the country's energy supplies after disruption caused by the Iran war exposed its dependence on Gulf routes.

Constitutional court allows tax credit adjustment against super tax

ISLAMABAD: The Federal Constitutional Court has ruled that corporate taxpayers can adjust eligible tax credits against the super tax, overturning an Islamabad High Court decision that had rejected the practice.

PPL makes gas, condensate discovery in Sirani block

KARACHI: Pakistan Petroleum Limited (PPL) on Monday announced a gas and condensate discovery from its operated Dolphin X-1 exploratory well in the Sirani Block in Sujawal district, Sindh, describing it as the first hydrocarbon discovery from the Jurassic-age Chiltan Formation in the Lower Indus Basin.

Pakistan pushes China B2B deals from MoUs to investments, exports

ISLAMABAD: The government has ordered a fresh push to turn business-to-business agreements with China into actual investments, joint ventures and export-oriented production, as the government reviews MoUs involving hundreds of millions of dollars across key industries.

FPCCI calls for stronger Pakistan-ASEAN trade and investment ties

KARACHI: President of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) Atif Ikram Sheikh has called for greater commercial engagement between Pakistan and ASEAN countries to expand bilateral trade, investment, joint ventures, technology cooperation and business-to-business (B2B) links.

Govt plans 400-acre apparel zone at Port Qasim

KARACHI: The government plans to establish a 400-acre apparel zone at Port Qasim, with the first phase expected to create more than 138,000 jobs and generate annual exports of about \$2.2 billion.

Gold rates up Rs2,000 per tola

KARACHI: Gold prices increased by Rs2,000 per tola on Monday in the local market following a rise in the international market. The All Pakistan Sarafa Gems and Jewellers Association stated that 24-karat gold rates reached Rs461,936 per tola.

TRIBUNE NEWSPAPER

SBP injects Rs11.6tr into banking system

KARACHI: The State Bank of Pakistan (SBP) injected approximately Rs11.6 trillion into the banking system on Monday through a reverse repo auction conducted as part of its Open Market Operations.

Garment city gets \$18m investment

ISLAMABAD: Federal Minister for Maritime Affairs Muhammad Junaid Anwar Chaudhry has announced plans to establish a 400-acre apparel zone at Port Qasim, with its first

phase projected to create more than 138,000 jobs and generate annual exports of around \$2.2 billion, according to a statement issued on Monday.

Govt seeks Egypt's help to boost cotton yield

KARACHI: Federal Minister for National Food Security and Research Rana Tanveer Hussain has sought Egypt's support and technical expertise to increase cotton yield and improve cotton quality in Pakistan, during a meeting with Ambassador of Egypt to Pakistan Dr Ihab Mohamed Abdelhamid Hassan, an official statement said on Monday.

Chinese firms join Pakistan's lithium, pharma projects

ISLAMABAD: Adviser to the Prime Minister on Industries and Production and Federal Minister Haroon Akhtar Khan said on Monday that Prime Minister Shehbaz Sharif's visit to China and the Pakistan-China business-to-business conferences had opened fresh opportunities for economic cooperation between the two countries.

Pakistan eyes US crude to cut Trump tariffs

KARACHI: Pakistan's largest refiner, Cnergyico, is buying more US crude as Islamabad seeks to diversify the country's energy supplies after disruption caused by the Iran war exposed its dependence on Gulf routes.

ایکسپریس نیوز

بجلی صارفین کیلئے بری خبر، 41 ارب روپے کا اضافی بوجھ پڑنے کا امکان

سی پی پی اے کی درخواست پر نیپرا اتھارٹی 27 اگست کو ہونے والی سماعت میں فیصلہ کرے گی

پیٹرولیم مصنوعات کی قیمتوں میں 12 روپے سے زائد اضافہ، نوٹی فکیشن جاری

پیٹرول کی قیمت میں 5 روپے 77 پیسے جبکہ ہائی اسپیڈ ڈیزل کی قیمت میں 6 روپے 47 پیسے کا اضافہ کیا گیا ہے

ٹیکس ریلیف کے باوجود تنخواہ دار طبقے سے جولائی میں 2 ارب روپے اضافی ٹیکس وصول

گزشتہ مالی سال کی نسبت تنخواہ دار طبقے نے جولائی 2026 میں 2 ارب روپے زائد انکم ٹیکس دیا

سونے کی قیمت میں دو روزہ وقفے کے بعد پھر اضافہ

عالمی مارکیٹ میں فی اونس سونے کی قیمت 20 ڈالر کے اضافے سے 4 ہزار 395 ڈالر کی سطح پر آگئی