Towel Manufacturers' Association of Pakistan

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

Petrol price up by Rs2.97: Major cut in diesel price announced

ISLAMABAD: Following a meeting with local refineries, the Petroleum Division has announced a major adjustment in High Speed Diesel (HSD) prices effective from August 20. The fuel saw a sharp drop of 8.1 percent, providing significant financial relief to transporters and farmers.

Fixed Tax Asaan Scheme: App rolled out for tax returns of small traders

ISLAMABAD: The government on Wednesday launched a mobile application for its Fixed Tax Asaan Scheme, allowing small traders and shopkeepers to file their tax returns through the App.

New scanning facilities to help improve cargo clearance

KARACHI: Chief Collector Customs Appraisement Wajid Ali has assured the business community that Customs will utilise newly installed scanning facilities to reduce physical examination of cargo, improve clearance times and prevent recurring backlogs at Karachi's terminals, emphasising that greater coordination between Customs, terminal operators and trade is essential for effective trade facilitation.

THE RUPEE PKR: improvement

KARACHI: The Pakistani rupee extended its marginal gains against the US dollar on Wednesday. The local unit closed the day at 277.60, a gain of Re0.01 against the greenback. On Tuesday, the Pakistani rupee settled at 277.61 against the dollar.

Gold prices fall sharply

KARACHI: Gold prices fall sharply on Wednesday, reflecting the international market downturn, traders said. All Pakistan Sarafa Gems and Jewellers Association said that gold prices slumped by Rs3700 to Rs458,236 per tola and Rs3172 to Rs392,863 per 10 grams.

KCA increases spot rate by Rs200 to Rs18,500 per maund

LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Wednesday increased the spot rate by Rs 200 per maund and closed it at Rs 18,500 per maund. Cotton Analyst Naseem Usman told Business Recorder that the local market remained tight and the trading volume remained satisfactory.

DAWN NEWSPAPER

Aurangzeb says 'no logic' behind complicated salaried tax return form

ISLAMABAD: Finance Minister Muhammad Aurangzeb on Wednesday renewed his call for a simplified tax return form for salaried taxpayers, saying there was "no logic" behind the lengthy and cumbersome process currently applied to one of the country's most documented segments.

Govt raises Rs518bn through T-bills

The government raised Rs518 billion through auction and non-competitive bids for treasury bills on Wednesday, with the highest cut-off yield reaching approximately 12 per cent. The State Bank of Pakistan (SBP) reported that investors, mainly commercial banks, submitted bids totalling Rs2.192 trillion, but the government raised only Rs237.6 billion through the auction.

Used car imports thru 'personal baggage' abolished

ISLAMABAD: Minister for Commerce Jam Kamal Khan on Wednesday confirmed that the government had abolished the Pers-onal Baggage Scheme for the import of used vehicles after approval by the Economic Coor-di-n-a-tion Committee and the federal cabinet, while tightening conditions under the retained Gift and Transfer of Residence schemes to curb their misuse for commercial purposes.

THE NEWS INTERNATIONAL

OMCs seek margin increase after three years

KARACHI: Following a recent increase in the margin for petroleum dealers, the Oil Companies Advisory Council (OCAC) has sought an increase in the regulated margin of oil marketing companies (OMCs), saying the sector has reached a critical financial juncture after operating for three years without a revision.

Customs plans wider scanner use to cut cargo examination, KCCI told

KARACHI: Chief Collector Customs Appraisement Wajid Ali has assured the business community that customs will use newly installed scanning facilities to reduce physical examination of cargo, improve clearance times and prevent recurring backlogs at Karachi's terminals. Addressing an interactive meeting at the Karachi Chamber of Commerce & Industry (KCCI) on Wednesday,

Rs32.63 per litre cut in diesel price after PM's intervention

ISLAMABAD: The government has provided a major relief to consumers as oil refineries have agreed to reduce the price of diesel by Rs32.63 per litre following consultations with the government, Petroleum Minister Ali Pervaiz Malik said on Wednesday.

Explainer: Govt manages to slash HSD price by capping diesel crack spread at $41.5 per barrel

ISLAMABAD: The government has once again enforced the formula adopted in April to contain high-speed diesel (HSD) prices, capping the diesel crack spread at $41.5 per barrel against the international level of margin around $68 per barrel, enabling a reduction of approximately Rs32.63 per litre to Rs363.69 per litre in the domestic diesel price.

Pakistan expects decision by US on its request for $10bn next month

ISLAMABAD: Pakistan expects a decision by the US Treasury Department next month on its request for a $10 billion exchange stabilization facility, as it seeks to shift from bilateral borrowing towards longer-term, market-based financing, Finance Minister Muhammad Aurangzeb said on Wednesday.

Saudi Arabia placed additional $3bn with SBP in April, Aurangzeb tells NA

ISLAMABAD: Saudi Arabia placed fresh deposits of $3 billion with the State Bank of Pakistan (SBP) in April 2026, in addition to $5 billion already held with the central bank, Finance Minister Muhammad Aurangzeb told the National Assembly in a written reply on Wednesday.

TRIBUNE NEWSPAPER

PM push brings steep Rs32 diesel price cut

ISLAMABAD: The federal government on Wednesday decreased the price of high-speed diesel (HSD) by Rs32.63 while increasing the price of petrol by Rs2.97 per litre for Aug 20. According to a notification issued by the Petroleum Division, the price of petrol has been fixed at Rs337.51 per litre, while HSD will cost Rs363.06 per litre after the reduction.

'$10b US facility not a loan'

ISLAMABAD:
Finance Minister Muhammad Aurangzeb said on Wednesday that an under-discussion $10 billion facility by the United States would not be a loan but would be used to raise long-term debt from global capital markets to replace bilateral loans.

'Energy affordability key for export growth'

LAHORE: Affordable and reliable energy is essential for Pakistan's industrial competitiveness and export growth, Lahore Chamber of Commerce and Industry (LCCI) President Faheemur Rehman Saigol said on Wednesday, as he welcomed the Cabinet Committee on Energy's approval of the National Integrated Energy Plan 2027-2060.

Sindh enterprises offered Rs35m grant

ISLAMABAD: The Sindh Enterprise Development Fund (SEDF) and the United Nations Industrial Development Organisation (Unido) on Wednesday formally launched the Enterprise Grant Scheme under the European Union-funded Poverty Alleviation & Inclusive Development Across Rural Sindh (PAIDAR) programme, offering co-financed grants of up to a maximum of Rs35 million per project to enterprises in five districts of Sindh.

Govt raises Rs498b via T-bills as yields rise

KARACHI: The State Bank of Pakistan (SBP) on Wednesday raised Rs498 billion in the Market Treasury Bills auction against the target of Rs500 billion, with cut-off yields rising across all tenors.

ایکسپریس نیوز

امریکا سے 10 ارب ڈالر سہولت کی درخواست پر پیشرفت کا امکان ہے، وزیرخزانہ

دو طرفہ قرضوں کی مدت کا دورانیہ بڑھانے پر کام جاری ہے اور ان قرضوں کی مدت 10 سال تک لے جانا چاہتے ہیں، محمد اورنگزیب

حکومت کا پیٹرولیم مصنوعات کی نئی قیمتوں کا اعلان

پیٹرولیم ڈویژن نے پیٹرول اور ڈیزل کی نئی قیمت کا نوٹیفکیشن جاری کردیا، نئی قیمت کا اطلاق صرف 20 اگست کے لیے ہوگا

سونے کی قیمت میں کمی، فی تولہ نرخ کیا ہوگئے؟

عالمی مارکیٹ میں فی اونس سونے کی قیمت 37 ڈالر کی کمی سے 4ہزار 358 ڈالر کی سطح پر آگئی