Towel Manufacturers' Association of Pakistan

- TO :- MEMBER OF THE ASSOCIATION
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BUSINESS RECORDER

Malik calls for uniform gas pricing model

Federal Petroleum Minister Ali Pervaiz Malik has called for replacing the current slab-based gas subsidy system with a uniform pricing model for all consumers. Speaking at a meeting of the Board Members of Sui Southern Gas Company Limited (SSGCL) held in Karachi on Thursday, the minister advocated relying on targeted social safety net programs to safeguard consumers' interests.

SBP reports 20pc decline in FY26 profit

KARACHI: The profit of the State Bank of Pakistan (SBP) declined sharply by 20 percent during the last fiscal year (FY26), mainly due to lower earnings compared to the previous year. The SBP on Thursday released its financial statements for the year ended June 30, 2026, along with the auditors' report, on its website.

Govt to withdraw controversial telecom bill

ISLAMABAD: The government has decided to withdraw the controversial Pakistan Telecommunication (Re-organization) (Amendment) Bill, 2026, after proposed changes failed to achieve the intended objectives, particularly resolution of long-standing Right of Way (RoW) issues confronting the telecom sector.

Petrol price cut by 50 paise, HSD's by 19 paise

ISLAMABAD: Despite reduction in international oil prices, the Petroleum Division and the Oil and Gas Regulatory Authority (Ogra) on Thursday announced a marginal reduction in domestic fuel prices for August 28. Ex-depot price of petrol has been reduced by 50 paise per litre. Meanwhile, the rate of high-speed diesel (HSD) has also been cut by 19 paise per litre.

Economic engagement with Eastern Europe remains far below expectations: FPCCI

KARACHI: President FPCCI Atif Ikram Sheikh has called for a strategic and concerted effort to expand Pakistan's trade and investment relations with Eastern Europe, describing the region as a promising and largely untapped market offering significant opportunities for Pakistani exporters, investors and businesses.

Mandviwalla assures PCDMA to take up key issues at parliamentary level

KARACHI: Chairman Senate Standing Committee on Finance & Revenue Senator Saleem Mandviwalla has assured the chemicals & dyes trade that the sector's key taxation, import, Export Facilitation Scheme (EFS) and e-invoicing issues will be taken up at the parliamentary level, with the relevant government departments called in to seek solutions.

THE RUPEE PKR: marginal gain

KARACHI: The Pakistani rupee extended its marginal gains against the US dollar on Thursday. The local unit closed the day at 277.51, a gain of Re0.01 against the greenback. On Tuesday, the Pakistani rupee settled at 277.52 against the dollar. The currency market was closed on Wednesday on account of Eid-Milad-un-Nabi.

Declining trend seen on cotton market

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Wednesday decreased the spot rate by Rs 2,00 per maund and closed it at Rs 18,600 per maund. Cotton Analyst Naseem Usman told Business Recorder that the local cotton market remained steady and the trading volume remained satisfactory.

DAWN NEWSPAPER

Govt hints at uniform gas price for all consumers

ISLAMABAD: The government on Thursday hinted at introducing a uniform average gas price for all consumers, replacing the existing slab-based pricing system that involves cross-subsidies and budgetary support for different categories.

Exports to 5 Central Asian states fall 4.1pc in FY26

ISLAMABAD: Pakistan's exports to five Central Asian Republics (CARs) shrank 4.10 per cent year-on-year in FY26. The country's exports to the region have yet to reach their full potential, apparently due to the closure of border trade stations with Afghanistan and land trade routes.

Tainted lint sparks textile crisis

LAHORE: Widespread adulteration and corruption in cotton ginning factories have pushed the country's textile industry to the brink of a major crisis, threatening a steep fall in exports and a heavy reliance on imported cotton.

Rate cuts shrink SBP profits in 2025-26

KARACHI: The State Bank of Pakistan (SBP) has remitted Rs1,932 billion to the federal government as profit for 2025-26, helping reduce its dependence on large domestic borrowings. With the easing of monetary policy, the central bank's profitability is also declining.

Nepra rejects tariff review sans industry input

ISLAMABAD: Amid a government request for about Rs36.52 billion in additional recovery from power consumers in September for using expensive LNG imports and a similar burden expected the following month, the National Electric Power Regulatory Authority (Nepra) on Thursday announced that it would reject the special tariff incentive package if it was finalised without consulting the industry.

THE NEWS INTERNATIONAL

Govt moves to scrap 12-slab gas tariff, enforce single rate

ISLAMABAD: The Petroleum Division has started work on a major restructuring of Pakistan's gas tariff system, aimed at abolishing the existing 12-slab consumer categories and introducing a single gas tariff, while shifting the basis of subsidies for vulnerable, or protected consumers from gas consumption to household income.

Pakistan, IMF set for 4th review talks next month under $7bn EFF

ISLAMABAD: The International Monetary Fund (IMF) review mission is all set to visit Pakistan next month (September 2026) to undertake the fourth review under the $7 billion Extended Fund Facility (EFF).

Electricity consumers face Rs36.5bn fuel cost hit in Sept bills

ISLAMABAD: Pakistan's electricity consumers could be asked to absorb Rs36.54 billion in higher fuel costs in September bills after the power regulator reserved its decision on a proposed Rs2.52 per unit surcharge for July, with costly imported fuel driving a sharp rise in generation expenses.

Foreign reserves rise to $22.59bn

KARACHI: Pakistan’s total liquid foreign exchange reserves rose to $22.587 billion as of August 21, 2026, with reserves held by the State Bank of Pakistan (SBP) increasing by $17 million during the week, official data showed on Thursday.

Gold prices down Rs3,500 per tola

KARACHI: Gold prices fell by Rs3,500 per tola in the local market on Thursday, following a decline in the international market. The All Pakistan Sarafa Gems and Jewellers Association said that 24-karat gold rates reached Rs483,036 per tola.Similarly, the price of 10-gram gold dropped by Rs3,001 to Rs414,125.

TRIBUNE NEWSPAPER

IMF opposes gas price reduction

ISLAMABAD: The IMF is seeking to curtail powers of the federal government for making a downward revision in gas prices in a bid to prevent further accumulation of circular debt.

Nepra weighs Rs2.52 per unit surcharge

ISLAMABAD: Pakistan's electricity consumers could be asked to absorb Rs36.54 billion in higher fuel costs in September bills after the power regulator reserved its decision on a proposed Rs2.52 per unit surcharge for July, with costly imported fuel driving a sharp rise in generation expenses.

ایکسپریس نیوز

صارفین پر بجلی گرنے کو تیار، 36 ارب سے زائد کا اضافی بوجھ پڑنے کا امکان

پاور ریگولیٹر نے سی پی پی اے کی درخواست پر سماعت کے بعد فیصلہ محفوظ کرلیا

آئی ایم ایف نے گیس کی قیمتوں میں کمی کی مخالفت کردی

قیمتوں میں کمی سے گیس کے شعبے میں گردشی قرضہ مزید بڑھنے کا خدشہ ہے

گیس سبسڈی اور قیمتوں پر نظرثانی، ایس ایس جی سی ایل کو نظام میں اصلاحات کی ہدایت

گیس چوری اور نقصانات میں کمی، ایس ایس جی سی ایل کی مالی پائیداری کے لیے ناگزیر ہے، وزیر پیٹرولیم

حکومت کا پیٹرول، ڈیزل کی نئی قیمت کا اعلان

نوٹیفکیشن کے مطابق حکومت نے ہائی اسپیڈ ڈیزل کی فی لیٹر قیمت میں صرف 19 پیسے اور پیٹرول کی قیمت میں 50 پیسے کی معمولی کمی کر دی ہے۔

سونا عالمی اور مقامی مارکیٹوں میں سستا ہوگیا، چاندی کی قیمت میں اضافہ

عالمی مارکیٹ میں سونا 35 ڈالر فی اونس اور مقامی سطح پر 3500 روپے فی تولہ سستا ہوگیا

شرح سود کم ہونے سے اسٹیٹ بینک کے سالانہ منافع میں 509 ارب روپے سے زائد کی کمی

اسٹیٹ بینک نے مالی سال 2025-2026 کی رپورٹ جاری کردی، حالیہ ختم سال میں 1,990.35 ارب روپے کا خالص منافع ہوا

ملکی زرمبادلہ کے مجموعی ذخائر 1 ہفتے میں ایک کروڑ ڈالر سے زائد بڑھ گئے

اضافے کے بعد ملکی زرمبادلہ کے مجموعی ذخائر 22 ارب 58 کروڑ 74 لاکھ ڈالر کی سطح پر آگئے