

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- August 1, 2026

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BUSINESS RECORDER

Fuel movement oversight : PM orders Ogra to deploy digital monitoring system

ISLAMABAD: Prime Minister Shehbaz Sharif on Friday directed authorities to develop a nationwide digital monitoring system for petroleum products, using modern technology to track the fuel supply chain from ports and refineries to petrol stations.

Ogra hikes LPG, RLNG rates

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) Friday hiked the rates of both Liquefied Petroleum Gas (LPG) and Re-gasified Liquefied Natural Gas (RLNG).

FBR urged to remove 'anomalies' in IT return

ISLAMABAD: The Pakistan Tax Bar Association (PTBA) has urged the Federal Board of Revenue (FBR) to remove legal and technical anomalies in the newly introduced Income Tax Return for Tax Year 2026 and the Fixed Tax Scheme for small traders, warning that the existing framework could create serious compliance issues for taxpayers.

Petrol price cut by Re0.12, HSD's by Re0.66

ISLAMABAD: The Ministry of Energy (Petroleum Division) has announced a slight decrease in the ex-depot prices of petrol and High-Speed Diesel (HSD) for August 1, following recommendations from the Oil and Gas Regulatory Authority (Ogra).

Enhanced evening discharge rates : Advisor proposes introduction of ToU net metering/billing

ISLAMABAD: Power Division Advisor Syed Faizan Ali has proposed the introduction of Time-of-Use (ToU) net metering/net billing with enhanced evening discharge rates of Rs 18–22 per kWh (from 5:00 pm to 10:00 pm) to incentivise Battery Energy Storage Systems (BESS) and reduce peak-hour procurement costs for system operators.

Weekly SPI-based inflation dips 0.91pc

ISLAMABAD: The Sensitive Price Index (SPI)-based inflation for the week ended July 30 has recorded a reduction of 0.91 percent when compared with the previous week, mainly decline in the prices of tomatoes by 22.96 percent, chicken by 11.20 percent and electricity charges for Q1 by 9.06 percent.

FTO urges FBR to launch Faceless IT Refund System

ISLAMABAD: The Federal Tax Ombudsman (FTO) has urged the Federal Board of Revenue (FBR) to launch a Faceless Income Tax Refund System to enable the automated processing of eligible tax refunds and their direct electronic transfer into taxpayers' bank accounts, saying the move would reduce delays and improve taxpayer facilitation.

'IRIS' services of FBR will not be available from 8th to 10th

ISLAMABAD: The "IRIS" Services of the Federal Board of Revenue (FBR) will not be available to the taxpayers from August 8-10. Pakistan Revenue Automation Limited (PRAL), the IT arm of the Federal Board of Revenue (FBR) has finalized a planned system maintenance activity for the "IRIS" platform and all its allied services from August 8-10.

DGTO directed to ensure fairness in trade bodies' elections

ISLAMABAD: Federal Minister for Commerce Jam Kamal Khan has directed the Director General Trade Organisations (DGTO) to ensure that the upcoming nationwide elections of Chambers of Commerce and Trade Associations are conducted in a transparent, fair, and credible manner through enhanced monitoring, digitalisation, and institutional reforms.

FBR forms three ICSCs to reduce tax litigations

ISLAMABAD: The Federal Board of Revenue (FBR) Friday constituted three Independent Case Scrutiny Committees (ICSCs) with immediate effect to end frivolous litigation with taxpayers and ensure consistency in decisions relating to appeals and references before superior courts.

DAWN NEWSPAPER

RLNG prices rocket to highest level in a decade

ISLAMABAD: In a major price shock, Ogra on Friday notified a record 32pc increase in regasified liquefied natural gas (RLNG) prices for August, fixing the rate at \$25.83 per mmBtu for Sui Northern Gas Pipelines Limited (SNGPL) and \$25.09 per mmBtu for Sui Southern Gas Company Limited (SSGCL),

Banks likely to stay dependent on govt borrowing for profits

KARACHI: The country's banking sector is likely to remain dependent on government borrowing for profits in the current fiscal year as limited private-sector lending opportunities continue to make banks one of the most lucrative sectors for the equity market and investors, financial industry sources said.

FBR beats July revenue target by Rs40bn

ISLAMABAD: The Federal Board of Revenue (FBR) said on Friday that it had collected Rs820 billion in the first month of the fiscal year 2026-27, exceeding the target of Rs780 billion by Rs40 billion, mainly due to higher than expected sales tax collection.

Food costs push short-term inflation up 9pc

ISLAMABAD: Short-term inflation, measured by the Sensitive Price Index (SPI), surged by 9.05 per cent year-on-year for the week ending July 30, mainly due to prices of perishable food products, according to official data released on Friday.

FBR told to introduce faceless system for refund processing

ISLAMABAD: The Federal Tax Ombudsman (FTO) has urged the Federal Board of Revenue (FBR) to launch a Faceless Income Tax Refund System to enable the automated processing of eligible tax refunds for direct electronic transfer into taxpayers' bank accounts.

Early revival of regional freight link agreed

ISLAMABAD: Pakistan and Turkiye have agreed on the early revival of the Islamabad-Tehran-Istanbul (ITI) Freight Corridor and its transformation into a sustainable regional trade route connecting South Asia, Central Asia and Europe.

Situationer : How the US stabilisation fund could help Pakistan

PAKISTAN'S request for a \$10 billion Exchange Stabilisation Support Facility from the US Treasury involves one of Washington's most powerful, but least understood financial tools.

THE NEWS INTERNATIONAL

Naqvi's 'collapsed system' remark was about advocating administrative units, source claims

ISLAMABAD: Interior Minister Mohsin Naqvi's controversial statement, made on Thursday, was primarily the advocacy of powerful quarters' thinking to have more provinces or administrative units for better governance and service delivery, an informed source said.

Naqvi promises security to Balochistan, KP business communities

ISLAMABAD: Interior Minister Mohsin Naqvi on Friday assured business leaders from Khyber Pakhtunkhwa and Balochistan of comprehensive government support to address mounting security concerns and operational challenges facing the private sector.

The debate to establish new provinces reignites

LAHORE: Federal Interior Minister Mohsin Naqvi has reignited the debate on the need to redraw the administrative boundaries in order to bring government closer to citizens and resolve the governance crises by rectifying massive service delivery failures and deprivation caused by unequal development.

Aide to finance minister insists FBR meeting revenue collection targets

ISLAMABAD: Advisor to the Finance Minister Khurram Schehzad has stated that the FBR collected Rs994 billion in May, achieving 97 percent of the monthly target.

TRIBUNE NEWSPAPER

Good governance quintessential for Pakistan: DG ISPR

Director General Inter-Services Public Relations (ISPR) Lt-Gen Ahmed Sharif Chaudhry on Friday said an administrative reset should take place if it was required to ensure good governance, adding that any such changes must be carried out through constitutional and legal means and in accordance with the will of the people.

FTO pushes faceless refund system

The Federal Tax Ombudsman has recommended that the Federal Board of Revenue (FBR) introduce a faceless income tax refund system to enable electronic transfer of refunds directly into taxpayers' bank accounts after automated verification of eligible claims.

Jam Kamal orders transparent trade body elections

Commerce Minister Jam Kamal Khan has directed the Director General Trade Organisations (DGTO) to ensure that the upcoming nationwide elections of chambers of commerce and trade associations are conducted in a transparent, fair and credible manner through strengthened monitoring, digitalisation and institutional reforms, according to a statement on Friday.

Climate forum planned to cut wheat imports

Pakistan and the Food and Agriculture Organisation (FAO) have agreed to organise a National Climate Forum to strengthen climate action in agriculture, as the country seeks to build resilience against the impacts of climate change despite its negligible contribution to global carbon emissions.