

Towel Manufacturers' Association of Pakistan

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

FBR hints at withdrawing super tax

ISLAMABAD: The Federal Board of Revenue (FBR) on Tuesday hinted at further tax relief for businesses, including possible complete withdrawal of super tax and reduction in sales tax rate, amid growing concerns over high input costs, elevated interest rates and alleged harassment by tax authorities, forcing several multinational companies to leave the country.

Govt-transporters deadlock persists

ISLAMABAD: Despite the government's claim of a breakthrough, the deadlock between the government and the All Pakistan Goods Transporters Alliance persisted after two days of negotiations, with transporters vowing to continue their strike until their demands are met.

Petrol price down by Rs1.70, HSD's up by Rs1.39

ISLAMABAD: The Oil and Gas Regulatory Authority (OGRA) has updated ex-depot fuel prices, offering minor relief to petrol consumers while increasing high-speed diesel (HSD) costs. The price adjustment includes a Rs 2 per litre increase in the petroleum levy (PL) applied to HSD, effective August 12.

IMF mission due next month

ISLAMABAD: An International Monetary Fund (IMF) staff mission is scheduled to visit Pakistan next month to conduct discussions on the fourth review under the Extended Fund Facility (EFF) programme and the second review under the Resilience and Sustainability Facility (RSF).

PBC leaders hold talks with Aurangzeb

Federal Minister for Finance and Revenue Senator Muhammad Aurangzeb held a meeting with Ziad Bashir, newly-elected Chairman of the Pakistan Business Council, and Javed Kureishi, Chief Executive Officer of PBC, to discuss investment, business competitiveness, regulatory reforms and measures to strengthen private-sector participation in Pakistan's economic development.

Tax Year 2026: KTBA raises its concerns over income tax return form

KARACHI: Karachi Tax Bar Association (KTBA) has raised concerns on the income tax return form for Tax Year 2026. In a letter sent to Zubair Bilal, Member, Inland Revenue-Operations, KTBA said the draft return form was circulated in May through SRO 835(I)/2026 for stakeholder input,

Bank holiday on 14th

KARACHI: The State Bank of Pakistan will remain closed on Friday, August 14, 2026 being public holiday on the occasion of 'Independence Day,' as declared by the Government of Pakistan.

Carbon markets: Pakistan's next economic opportunity, if we get governance right

Pakistan is among the countries most severely affected by climate change, despite being one of the world's lowest contributors to global greenhouse gas (GHG) emissions, responsible for less than 0.8 percent of global emissions.

Artificial intelligence and digital tools: Over 1,000 SMEs across nine cities will receive training

ISLAMABAD: More than 1,000 small and medium-sized enterprises (SMEs) across nine cities will receive training in artificial intelligence and digital tools under a new programme launched by the Ministry of Information Technology and Telecommunication in partnership with Meta.

THE RUPEE PKR: marginal gain

KARACHI: The Pakistani rupee extended its marginal gains, appreciating 0.1 percent against the US dollar on Tuesday. The local unit closed the day at 277.67, a gain of Re0.03 against the greenback. On Monday, the Pakistani rupee settled at Rs277.70 against the dollar.

Gold gains more value

Gold became costlier on Tuesday, posting a sizeable value as the international bullion market's uptrend persisted, traders said. The price of the precious metal went up by Rs2,400 to settle at Rs459,736 per tola with 10 grams value soaring by Rs2,058 to Rs394,149, the APSGJA said.

Selective buying seen on cotton market

LAHORE: The local cotton market on Tuesday remained steady and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 18,200 to Rs 18,300 per maund,

DAWN NEWSPAPER

Govt claims progress, but transporters keep vehicles off the road

The government on Tuesday claimed progress towards resolving the goods transporters' strike after two days of negotiations, but transporters rejected the official account and vowed to keep heavy vehicles off the roads until their demands were accepted, as textile exporters warned that continued disruption was putting orders worth millions of dollars at risk.

Petroleum dealers issue 72-hour ultimatum

KARACHI: Pakistan Petroleum Dealers Association (PPDA) has issued a 72-hour ultimatum to the government over its failure to fulfil promises made by the petroleum minister to resolve their issues, especially the increase in margin to eight per cent on the retail sale price of petrol.

Global food inflation risks for Pakistan

KARACHI: The State Bank of Pakistan (SBP) has said food prices could rise more than expected, potentially becoming a global issue. In its biannual monetary policy report issued on Monday, the central bank reviewed the situation.

Auto sales hit 18,818 units in July

KARACHI: Sales of cars, pickups, vans and jeeps surged by 79 per cent year-on-year in July to 18,818 units, but fell 13pc month-on-month. The annual rise was driven by new market entrants, new product launches and a surge in auto financing.

THE NEWS INTERNATIONAL

Govt moves to outsource Lahore, Karachi airports

ISLAMABAD: Pakistan took a major step Tuesday toward outsourcing its two busiest international airports and privatising two major power distribution companies, with the Privatisation Commission Board approving an EY-Parthenon-led consortium as financial adviser for the outsourcing of Lahore and Karachi airports and declaring Lesco and Mepco major transactions.

Central govt debt closed FY26 at Rs83.6tr, up 7.4pc YoY

KARACHI: Pakistan's central government debt rose by Rs5.753 trillion, or 7.4 percent, in the 2025-2026 fiscal year that ended in June, underscoring increased domestic borrowing to meet financing needs, the central bank data showed on Tuesday.

China, Pakistan discuss advancing B2B, industrial cooperation

ISLAMABAD: A Chinese delegation has visited China-Pakistan Economic Corridor (CPEC) Secretariat, indicating Beijing is moving towards consultation on Business-to-Business (B2B) and industrial cooperation under CPEC-2, rather than making investments in Government-to-Government (G2G) projects.

Goods transporters to continue strike after talks with govt 'fail'

ISLAMABAD: All Pakistan Goods Transport Owners Association on Tuesday vowed to continue their ongoing wheel-jam strike after their talks with the authorities ended without any breakthrough.

Aurangzeb seeks sector-specific input from businesses

ISLAMABAD: Federal Minister for Finance and Revenue Muhammad Aurangzeb on Tuesday held a meeting with Pakistan Business Council (PBC) newly-elected Chairman Ziad Bashir and Chief Executive Officer Javed Kureishi to discuss investment,

KATI seeks stronger economic ties under Makkah pact

KARACHI: President of the Korangi Association of Trade and Industry (KATI) Muhammad Ikram Rajput has welcomed the Makkah Defence Pact between Pakistan, Saudi Arabia and Turkiye. He said the pact will create significant economic opportunities.

Petroleum dealers give govt 72-hour ultimatum over demands

The Pakistan Petroleum Dealers Association (PPDA) has given the government a 72-hour ultimatum to fulfil promises made by the petroleum minister to resolve the dealers' issues.

KTBA flags legal, technical flaws in Iris portal

KARACHI: The Karachi Tax Bar Association (KTBA) has urged the Federal Board of Revenue (FBR) to immediately address legal, technical and functional deficiencies in the Income Tax Return for Tax Year 2026 available on the Iris portal, warning that the issues can create difficulties and disputes for taxpayers.

Meta, Pakistan launch AI training programme to help small businesses

ISLAMABAD: Pakistan's IT ministry and Meta have launched a training programme to help small businesses use digital and artificial intelligence (AI) tools, reports Arab News.

SBP sees multiple risks to macroeconomic outlook

KARACHI: The central bank on Monday said Pakistan's economic growth is expected to recover in fiscal year 2027 but warned that risks such as Middle East tensions, global energy price volatility, climate change and delays in structural reforms could impact this outlook.

TRIBUNE NEWSPAPER

Federal debt hits Rs83.6tr

ISLAMABAD: The federal government's debt, excluding loans from the International Monetary Fund (IMF) and some other liabilities, jumped to Rs83.6 trillion by June this year, marking a cumulative increase of 75% during the past four years despite a significant surge in revenues.

Goods transporters to continue wheel-jam strike

ISLAMABAD: While the government claims that consensus has been reached with the All Pakistan Goods Transport Itehad, the striking transporters have dismissed official remarks, saying heavy vehicles will continue to stay away from roads.

ایکسپریس نیوز

آئی ایم ایف سے 1.2 ارب ڈالر ملنے کا امکان، حکومت نے تیاری شروع کردی

بین الاقوامی مالیاتی فنڈ کا وفد اقتصادی جائزہ پر مذاکرات کے لیے آئندہ ماہ پاکستان کا دورہ کرے گا

ایکسپورٹرز پر ٹیکس دو فیصد سے کم کر کے 1.25 فیصد کر دیا گیا ہے، ایف بی آر

وزیراعظم نے ایکسپورٹرز کو 80 ارب روپے کا ٹیکس ریلیف دیا، رواں سال 361 ارب روپے کا ٹیکس ریلیف پیکیج دیا گیا ہے، ایف بی آر

ٹیکس سے مستثنیٰ علاقوں میں اربوں روپے کی ٹیکس چوری پکڑنے کیلئے اعلیٰ سطح تحقیقاتی کمیٹی قائم

یہ کمیٹی ٹیکس سے مستثنیٰ علاقوں میں خام مال منگوانے والی فیکٹریوں کے بارے میں چھان بین کرے گی

پیٹرول کی قیمت میں کمی، ڈیزل کے نرخ میں اضافہ

پیٹرولیم مصنوعات کی نئی قیمتوں کا اطلاق 12 اگست 2026 کے لیے ہوگا، نوٹیفکیشن

سونے اور چاندی کی عالمی و مقامی مارکیٹوں میں قیمت مزید بڑھ گئی

عالمی سطح پر سونا 24 ڈالر فی اونس اور مقامی مارکیٹ میں 2400 روپے فی تولہ مہنگا ہو گیا

کراچی، لاہور ایئرپورٹس کی نجکاری میں اہم پیشرفت

نجکاری کمیشن بورڈ نے لیسکو اور میپکو کی نجکاری کو بڑی نجکاری کا درجہ دے دیا