

# Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- July 2, 2026

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## **BUSINESS RECORDER**

### **Fiscal imbalances : WB advocates for 'overhaul' of NFC Award**

ISLAMABAD: The World Bank has warned that Pakistan's current fiscal federalism system has created a persistent structural imbalance in public finances, urging a comprehensive overhaul of the National Finance Commission (NFC) award to align spending responsibilities with revenue generation, strengthen provincial tax collection and empower local governments.

### **Efforts accelerated to set up domestic carbon market, ETS**

ISLAMABAD: Pakistan is accelerating efforts to establish a domestic carbon market and an emissions trading system (ETS) as mounting pressure from the European Union's Carbon Border Adjustment Mechanism (CBAM) threatens to increase export costs, particularly for carbon-intensive industries, according to an Asian Development Bank (ADB) report.

### **June CPI inflation up 11.1pc YoY**

ISLAMABAD: The Consumer Price Index-based inflation increased by 11.1 percent on a year-on-year (YoY) basis in June 2026 as compared to an increase of 11.7 percent in the previous month and 3.2 percent in June 2025, Pakistan Bureau of Statistics (PBS) data noted.

### **DLTL scheme for rice exporters extended by 3 months**

KARACHI: The federal government has extended the Drawback of Local Taxes and Levies (DLTL) scheme for rice exporters by another 90 days, while raising the incentive for non-basmati rice from 3 percent to 5 percent, providing a significant boost to the country's rice export sector.

### **FBR projects Rs14.5trn revenue excluding impact of any new taxation steps**

ISLAMABAD: The Federal Board of Revenue (FBR) has estimated to collect Rs 14,500 billion during 2026-27 excluding the impact of any new taxation or budgetary measures for new fiscal year.

### **FY 2025-26 : SRB records highest-ever collection of Rs370.064bn**

KARACHI: Sindh Revenue Board (SRB) has recorded its highest-ever annual revenue collection of Rs370.064 billion in the fiscal year 2025-26, up from Rs307.930 billion in FY 2024-25, a growth of 20.17 percent.

## **DAWN NEWSPAPER**

### **Inflation slows but stays high at 11.1pc**

ISLAMABAD: Consumer inflation eased slightly to 11.1 per cent in June from 11.7pc in May, mainly due to lower prices of energy and essential food items, according to data released by the Pakistan Bureau of Statistics on Wednesday.

### **Aurangzeb pushes taxpayer facilitation**

ISLAMABAD: Finance Minister Muhammad Aurangzeb on Wednesday said a modern tax administration should focus not only on revenue collection but also on taxpayer facilitation, transparency and building public trust.

### **World Bank gives \$70m for digital Punjab**

ISLAMABAD: The Board of Executive Directors of the World Bank has approved a \$70 million loan for Pakistan's Connected Punjab Programme (CPP) to help the province expand broadband internet access, improve digital service delivery, and enhance cashless transactions.

### **Sindh collects record Rs370bn in FY26**

ISLAMABAD: The Sindh Revenue Board (SRB) reported its highest-ever revenue collection of 370.064 billion rupees for the 2025-2026 fiscal year, surpassing its target of 362bn rupees and marking a 20.17 per cent increase from the previous year's 307.93bn rupees, according to provisional figures released on Wednesday.

## **THE NEWS INTERNATIONAL**

### **CPEC 2.0 to drive new era of Pak-China shared growth: Dar**

ISLAMABAD: Deputy Prime Minister/Foreign Minister Ishaq Dar on Wednesday said Pakistan and China were entering a new phase of economic cooperation under the CPEC 2.0, with the next stage of the flagship initiative set to focus on industrialisation, agriculture, information technology, mining and human resource development.

### **Pakistan, KOEN discuss hydropower investment**

ISLAMABAD: Minister for Commerce Jam Kamal Khan met a delegation of Korea South-East Power Company (KOEN) to discuss proposed investment in the hydropower sector and ongoing matters related to two projects in Swat, a statement said on Wednesday.

### **Sindh Revenue Board posts record Rs370bn collection in FY26**

KARACHI: The Sindh Revenue Board (SRB) collected a record Rs370.06 billion in FY26, marking a 20.17 per cent increase from the previous year.

### **PSMA seeks immediate sugar export to protect farmers, industry**

LAHORE: The Pakistan Sugar Mills Association (PSMA) has warned that surplus stocks and low prices threaten the sugarcane value chain.

### **SMEDA, Akhuwat to launch joint programme for microenterprise growth**

LAHORE: The Small and Medium Enterprises Development Authority (SMEDA) and Akhuwat Foundation have agreed to roll out a joint programme to strengthen microenterprise development, with a focus on women- and youth-led businesses across Pakistan.

## **TRIBUNE NEWSPAPER**

### **Passport offices go fully cashless nationwide**

ISLAMABAD: Interior Minister Mohsin Naqvi announced on Wednesday that the country had transitioned to cashless transactions at all passport offices.

### **WB backs cuts in provincial NFC**

ISLAMABAD: The World Bank said on Wednesday that only the two largest provinces allocated Rs806 billion in grants for the Centre, recommending that Pakistan review the National Finance Commission (NFC) formula to permanently address fiscal imbalances, including backing deductions from provincial shares for seven national public goods services.

### **Privatisation body extends deadline for EOIs**

ISLAMABAD : The Privatisation Commission has extended the deadline for the submission of Expressions of Interest (EOIs) for the privatisation of Faisalabad Electric Supply Company (Fesco) and Gujranwala Electric Power Company (Gepco) under the batch-I DISCOs sell-off programme.