

Towel Manufacturers' Association of Pakistan

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

PM to undertake visits to Iran, Türkiye from today

ISLAMABAD: Prime Minister Muhammad Shehbaz Sharif will undertake official visits to the Islamic Republic of Iran and the Republic of Türkiye from 3-5 July 2026, the Foreign Office spokesperson announced on Thursday.

FY26 trade deficit widens by 21.57pc to USD39.471bn YoY

ISLAMABAD: Trade deficit of the country widened by 21.57 percent and reached USD 39.471 billion during financial year 2025-26 as compared to USD 32.467 billion in the previous year, driven by a decline in exports and a sharp increase in imports, according to data released by Pakistan Bureau of Statistic (PBS) on Thursday.

Chinese co ready to invest in energy value chain

ISLAMABAD: Federal Minister for Petroleum, Ali Pervaiz Malik, on Thursday held a meeting with Hou Jianxin, Chairman of Shandong Xinxu Group Corporation, China, to discuss expanding cooperation and investment opportunities in Pakistan's energy sector.

K-Solar, China's Mingyang sign MoU

KARACHI: K-Solar (Private) Limited, a wholly owned subsidiary of K-Electric's investment arm KE Ventures Company (Pvt) Limited, and Mingyang Smart Energy Group Limited, one of the world's largest wind turbine manufacturer and a major global supplier of utility-scale and industrial Battery Energy Storage Systems (BESS), have signed an agreement to bring Mingyang's solutions to the local industry in Pakistan.

THE RUPEE PKR: marginal gain

KARACHI: The Pakistani rupee posted marginal gain against the US dollar in the inter-bank market on Thursday. At close, the local currency settled at 278.15, a gain of Re0.01 against the greenback. On Tuesday, the local unit closed at 278.16.

Spot rate unchanged at Rs17, 500 per maund

LAHORE: The local cotton market on Thursday 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 Rs17,400 to Rs 17,500 per maund ,while Phutti in the province is trading between Rs 7,900 to Rs 8,300 per 40 kilograms.

DAWN NEWSPAPER

Exports miss FY26 target by \$4.87bn

ISLAMABAD: Pakistan's merchandise exports not only missed the annual target by \$4.87bn for FY26, but also contracted, reflecting the PML-N-led coalition government's failure to achieve visible improvement over the last four years.

Oil sales fall 20pc in June

KARACHI: Total oil sales dipped by one per cent to 16.2 million tonnes in FY26 from 16.3m tonnes in FY25. However, June recorded a 20pc year-on-year decline to 1.26m tonnes, but was up 7pc month-on-month.

KE, Chinese firm sign MoU

KARACHI: K-Solar (Pvt) Ltd, a wholly owned subsidiary of K-Electric's investment arm KE Ventures Company (Pvt), and Mingyang Smart Energy Group Ltd, one of the world's largest wind turbine manufacturers, have signed a memorandum of understanding.

THE NEWS INTERNATIONAL

No room for corrupt elements in FBR, warns PM

ISLAMABAD: Prime Minister Shehbaz Sharif on Thursday made it clear that there was no place for corrupt elements in the Federal Board of Revenue (FBR), as he commended officers for surpassing the revenue collection target of Rs12.957 trillion during the previous fiscal year.

Trade deficit jumps 22pc in FY26 to \$39.47bn, highest in four years

ISLAMABAD: Pakistan's international goods trade deficit exploded by nearly 22 percent to \$39.47 billion in the FY26 that ended in June, official data showed Thursday, as exports shrank and imports climbed.

PTA says submarine cable fault disrupts internet services

ISLAMABAD: The Pakistan Telecommunication Authority (PTA) said it was closely monitoring internet traffic disruption caused by a fault in the SEA-ME-WE 5 (SMW5) international submarine cable system.

Pakistan, Bangladesh reaffirm commitment to knowledge corridor

LAHORE: Pakistan and Bangladesh on Thursday reaffirmed their commitment to deepening institutional cooperation in public sector capacity building and higher education as a high-level Bangladeshi delegation,

Govt raises non-basmati rice DLTL incentive to 5pc

KARACHI: The government has increased the Duty and Tax Remission for Exports (DLTL) incentive for non-basmati rice from 3.0 per cent to 5.0 per cent, while maintaining the existing 9.0 per cent incentive for Basmati rice, following representations by the Rice Exporters Association of Pakistan (REAP).

ABAD urges immediate activation of Gwadar SEZ

KARACHI: The Association of Builders and Developers of Pakistan (ABAD) has called for the immediate operationalisation of the Special Economic Zone (SEZ) in Gwadar, urging the government to gradually relocate Chinese industries to the port city to transform it into a gateway for regional trade.

SBP discontinues telegraphic transfer charges incentive scheme for remittances

KARACHI: The State Bank of Pakistan has ended the Telegraphic Transfer Charges Incentive Scheme (TTCIS), which reimbursed banks for remittance charges, effective July 1, a circular said on Thursday.

Karachi industrial zones start infrastructure upgrade projects under Rs9.3bn Sindh package

Industrial zone associations in Karachi have begun implementing development projects under a Rs9.281 billion infrastructure package announced by the Sindh government to rehabilitate and upgrade the city's major industrial areas,

Gold rates up Rs9,100 per tola

KARACHI: Gold prices increased by Rs9,100 per tola on Thursday in the local market following an increase in the international market. The All Pakistan Sarafa Gems and Jewellers Association stated that 24-karat gold rates reached Rs428,736 per tola.

TRIBUNE NEWSPAPER

Export target missed by \$5.2b

ISLAMABAD: The government has missed the export target by a wide margin of \$5.2 billion, as receipts during the last fiscal year plunged to \$30.1 billion, causing a double-digit increase in the trade deficit and exposing underlying economic vulnerabilities.

60-day relief granted for Iran-bound exports

ISLAMABAD: The Ministry of Commerce has granted a 60-day temporary relaxation for the export of specified goods to Iran, easing the mandatory requirement of submitting financial instruments under Clause 3 of the Export Policy 2022.

Chinese firm eyes energy investments

ISLAMABAD: Federal Minister for Petroleum Ali Pervaiz Malik has met with Hou Jianxin, Chairman of China's Shandong Xinxu Group, to discuss expanding cooperation and investment opportunities in Pakistan's energy sector, according to a statement issued on Thursday.

ML-1 removed from CPEC framework

The federal government has disclosed that the Main Line-1 (ML-1) railway project has been removed from the China-Pakistan Economic Corridor (CPEC) framework and will now seek financing from the Asian Development Bank and other international financial institutions.

Alibaba sees CPEC 2.0 boosting trade

ISLAMABAD: With a strong entrepreneurial spirit and competitive manufacturing capabilities, Pakistan can compete more effectively in international markets by simplifying export procedures, ensuring predictable taxation policies and improving the ease of doing business.

Low-cost financing sought for solar batteries

LAHORE: The FPCCI has called for a special concessional financing scheme at 3% markup for solar battery purchases, as the Pakistan Solar Association prepares to host the Solar & Storage Expo 2026 from July 10 to 12 at the Lahore Expo Centre.

ایکسپریس نیوز

ٹیکسٹائل ایشیا نمائش 2026، پاکستانی گارمنٹس انڈسٹری کیلئے ترقی اور سرمایہ کاری کا نیا باب

حکومت برآمدات کا مقررہ ہدف حاصل کرنے میں ناکام