Towel Manufacturers' Association of Pakistan

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

ECC approves package of export finance incentives

ISLAMABAD: The ECC of the Cabinet on Monday approved a package of export finance incentives, including an enhanced EXIM-administered Export Finance Scheme (E-EFS), a new Long-Term Export Growth Financing Facility (LTEGFF), and a performance-based rebate on incremental exports aimed at boosting competitiveness, expanding export capacity, and accelerating foreign exchange earnings.

SBP holds key policy rate at 11.5pc

KARACHI: Despite signs of improvement in Pakistan's macroeconomic outlook, the State Bank of Pakistan (SBP)'s Monetary Policy Committee (MPC) on Monday left the policy rate unchanged at 11.5 percent, citing heightened external risks following the resurgence of conflict in the Middle East.

Around USD6bn external debt rolled over in July: SBP

KARACHI: The friendly countries have rolled over around USD 6 billion in July 2026, providing an early boost to Pakistan's external financing position and supporting efforts to manage its debt servicing obligations for the current fiscal year.

SBP projects 3.5-4.5pc GDP growth in FY2026-27

KARACHI: The SBP has projected an improvement in key macroeconomic indicators for the current fiscal year (FY27), forecasting GDP growth between 3.5 percent and 4.5 percent, higher exports and remittance inflows, stronger foreign exchange reserves, surplus primary balance and a manageable current account deficit.

Petrol price cut by Re1, HSD's rises by Rs3.37

ISLAMABAD: The ex-depot price of petrol is reduced by Rs1 per litre meanwhile, increased the price of high-speed diesel (HSD) by Rs3.37 per litre, effective for July 28.

PM Access to Finance Plan: govt steps up implementation

ISLAMABAD: The federal government on Monday stepped up the implementation of the Prime Minister's Access to Finance Plan 2026–2028 as Finance Minister Muhammad Aurangzeb chaired the first meeting of the Access to Finance Steering Committee, with a focus on accelerating affordable credit to priority sectors, including SMEs, agriculture, information technology, exports, renewable energy and housing, to support investment-led economic growth.

Interest rate status quo disappoints business community

KARACHI: Business and industrial community has termed maintaining the interest rate at 11.5 percent as harmful to the industry and exports. Saquib Fayyaz Magoon, Acting

President of the FPCCI, expressed his profound disappointment over the SBP decision to maintain status quo on its key policy rate following the MPC meeting on Monday.

FPCCI, UBG organising first Pakistan Economic Summit from 29th

KARACHI: UBG Patron-in-Chief S.M. Tanveer has announced that the FPCCI and the UBG are jointly organizing the first Pakistan Economic Summit 2026. He said the historic national summit will be held on July 29–30, 2026, at the Jinnah Convention Centre,

New values on import of polyester filament yarn

The Directorate-General of Customs Valuation, Karachi, has fixed new customs values on the import of polyester filament yarn. According to a new valuation ruling (2101 of 2026) issued on Monday, the customs values of polyester filament yarn were determined under Section 25A of the Customs Act, 1969 vide Valuation Ruling No.2069-1-2026.

FBR assures steel sector: Outstanding refund payments to be cleared

ISLAMABAD: The Federal Board of Revenue (FBR) has assured the documented steel sector that outstanding refund payments will be cleared and procedural bottlenecks removed for digitally compliant steel units across the country.

THE RUPEE PKR: marginal gain

KARACHI: The Pakistani rupee extended its marginal gains against the US dollar on Monday. The local unit closed the day at 277.86, a gain of Re0.01 against the greenback. On Friday, the Pakistani rupee settled at 277.87 against the dollar.

Firm trend seen on cotton market

LAHORE: The local cotton market on Monday remained steady and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 17,900 to Rs 18,000 per maund,

DAWN NEWSPAPER

Policy rate pause splits stakeholders

KARACHI: While foreign investors appear satisfied with the State Bank of Pakistan's decision to keep its policy rate at 11.5 per cent, local businessmen have criticised the cautious approach, which they believe will stifle economic activity and hinder access to finance.

ECC okays Rs255bn for export-boosting schemes

ISLAMABAD: The Economic Coordination Committee (ECC) of the cabinet on Monday approved more than Rs255 billion in subsidies under three separate incentive schemes to boost the country's exports, which have remained struggling at $30bn per annum for years despite rising imports.

Pakistan's exports to Middle East dip in FY26

ISLAMABAD: Pakis-tan's exports to the Middle East fell over 2 per cent year-on-year to $3.093 billion in FY26, reflecting the impact of the ongoing conflict on the country's trade with the region. Exports to Saudi Arabia, Qatar, Bahrain and Jordan declined in FY26, while shipments to Kuwait recorded an uptick.

Govt hints at petrol, diesel price cuts

ISLAMABAD: Petroleum Minister Ali Pervez Malik on Monday hinted at a decline in petrol and diesel prices following the clearance of Pakistan's oil cargoes stuck at the Bab-al-Mandeb chokepoint due to Houthi attacks.

THE NEWS INTERNATIONAL

3 export finance subsidy schemes approved

SLAMABAD: In a major push to boost the country's export sector, the Economic Coordination Committee (ECC) of the cabinet has approved three dedicated export finance subsidy schemes —the EXIM-administered Export Finance Scheme, the launch of a new Long-Term Export Growth Financing Facility, and a performance-based Rebate on Incremental Exports.

FBR unveils fixed tax scheme for small shopkeepers

ISLAMABAD: The Federal Board of Revenue (FBR) on Monday issued the Special Procedure for Small Shopkeepers for the tax year 2026, applying to individuals earning income through retail shops with an annual turnover of up to Rs200 million.

Bangladesh, China launch long-delayed industrial zone

Dhaka: Bangladesh launched on Monday the construction of a long-delayed industrial zone near the port city of Chattogram, a joint venture with China that officials hope would attract investment and create tens of thousands of jobs.

SBP holds policy rate at 11.5pc

KARACHI: The State Bank of Pakistan (SBP) held its benchmark interest rate at 11.5 per cent on Monday, as the re-escalation of conflict in the Middle East has lifted energy prices, heightening inflation worries.

Envoy urges Pakistan to deepen trade ties with Iraq

KARACHI: Iraq's Consul General in Karachi Dr Maher Mjhid Jejan has urged the KCCI to lead trade delegations to Iraq and witness the country's economic and infrastructure transformation firsthand, calling for the longstanding brotherly ties between Pakistan and Iraq to evolve into a comprehensive strategic economic partnership.

Business groups criticise SBP's rate hold

KARACHI: The business community on Monday described the State Bank of Pakistan's (SBP) decision to keep the policy rate unchanged as "disastrous" for industrial development, warning that it will stifle economic activity and hamper access to finance.

City police chief assures industrialists of action on security concerns

Karachi police chief Azad Khan on Monday paid a special visit to the SITE Association of Industry, where he met representatives of the business community to discuss security and law & order issues affecting the industrial area.

Gold rates up Rs4,000 per tola

KARACHI: Gold prices increased by Rs4,000 per tola on Monday in the local market following an increase in the international market. According to the All Pakistan Sarafa Gems and Jewellers Association, 24-karat gold rates reached Rs431,736 per tola.

TRIBUNE NEWSPAPER

Hajj Savings Scheme on the cards

In a historic first, Pakistan's Ministry of Religious Affairs and Interfaith Harmony has launched a comprehensive 16-page multi-year Hajj Policy and Plan covering 2027 to 2030. Designed to bring long-term stability and cost efficiency to Hajj operations,

Aurangzeb chairs first Access to Finance meeting

ISLAMABAD: Finance Minister Muhammad Aurangzeb chaired the first meeting of the Access to Finance Steering Committee, established to provide strategic oversight for the Prime Minister's Access to Finance Plan 2026-2028, according to an official statement issued on Monday.

Govt picks exporters' interest cost

ISLAMABAD: The government on Monday approved a subsidy of Rs98 billion to provide highly cheaper loans to exporters, including 10-year loans at a fixed 5% rate, to give yet another push to exports that fell 6% in the last fiscal year despite numerous incentives.

Policy rate unchanged at 11.5%

KARACHI: The Monetary Policy Committee (MPC) of the State Bank of Pakistan (SBP) has decided to keep the policy rate unchanged at 11.5%, even as it assessed that the macroeconomic outlook has improved from its previous meeting.

Small traders seek industrial zones, relief

KARACHI: Small traders and manufacturers have called for dedicated industrial zones and regulatory relief as Commerce Minister Jam Kamal Khan pledged to simplify business procedures and facilitate small and medium enterprises (SMEs), according to a statement on Monday.

Visa freeze hits exports, businesses

ISLAMABAD: The United Arab Emirates (UAE) has reportedly frozen visa issuance for Pakistanis, hitting exports and disrupting international trade activities, business leaders have warned.

ایکسپریس نیوز

ایف بی آر نے ایکسپورٹرز کی سہولت اور ہراسانی روکنے کیلیے کمیٹیاں تشکیل دے دیں

اسٹیٹ بینک کا شرح سود **11.50** فیصد پر برقرار رکھنے کا فیصلہ

ڈیزل مزید مہنگا، پیٹرول کی قیمت میں **1** روپے کی معمولی کمی

عالمی مارکیٹ میں خام تیل کی قیمتیں مزید کم ہو گئیں

سونے کی قیمت پھر بڑھنے لگی، فی تولہ کتنے کا ہوگیا؟