Towel Manufacturers' Association of Pakistan

- **TO :- MEMBER OF THE ASSOCIATION**
- **SUB :- T.M.A NEWS CLIPPING**
- **DATE :- 29th July, 2026**

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BUSINESS RECORDER

Exporters face rebate loss on performance failure

ISLAMABAD: The government has reportedly decided that if full-year exports remain less than or equal to those of the previous year, the provisional rebate payments made during the first three quarters will be recovered from exporters and remitted to the State Bank of Pakistan (SBP) within 15 days of the close of the year, well-informed sources told Business Recorder.

PM says highest SME financing banks to receive annual awards

ISLAMABAD: Prime Minister Shehbaz Sharif was told on Tuesday that a new scoring mechanism would be introduced to put banks' performance under the spotlight, track progress towards lending targets and push financial institutions to expand credit for businesses.

Govt admits rise in power sector circular debt by Rs61bn

ISLAMABAD: The government on Tuesday acknowledged that power sector circular debt flow has increased by Rs61 billion during the fiscal year 2025-26. The government had given a commitment to the International Monetary Fund (IMF) that circular debt stock would be contained to Rs1.614 trillion as of June 30, 2026.

Petrol price hiked by Rs1.63, HSD's by Rs1.55

ISLAMABAD – The Ministry of Energy (Petroleum Division) has announced a slight increase in the ex-depot prices of petrol and High-Speed Diesel (HSD) for July 29, following recommendations from the Oil and Gas Regulatory Authority (Ogra).

KCCI election schedule announced

KARACHI: Election for 30 managing committee seats of Karachi Chamber of Commerce and Industry (KCCI) for the year 2026-28 will be held on September 26, 2026. According to the election schedule, announced by the election committee, the election of president, senior vice president and vice president will be held on September 30, 2026.

THE RUPEE PKR: marginal gain

KARACHI: The Pakistani rupee extended its marginal gains against the US dollar on Tuesday. The local unit closed the day at 277.85, a gain of Re0.01 against the greenback. On Monday, the Pakistani rupee settled at 277.86 against the dollar.

Business activity slow on cotton market

LAHORE: The local cotton market on Tuesday 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, while Phutti in the province is trading between Rs 6,500 to Rs 8,000 per 40 kilograms.

DAWN NEWSPAPER

Dar confident of doubling trade with US

ISLAMABAD: Deputy Prime Minister and Foreign Minister Ishaq Dar on Tuesday said the government was "confident" that trade between Pakistan and the US could double to $20 billion over the next five years.

Ombudsman fixes over 18,000 banking complaints

KARACHI: Banking Mohtasib has provided relief of Rs762.76 million to banking customers during the first half of the current calendar year.

FBR notifies new tax regime for small shopkeepers

ISLAMABAD: The Federal Board of Revenue (FBR) has notified a simplified and voluntary income tax regime for small shopkeepers, offering exemption from routine audit, withholding tax obligations and mandatory digital invoicing in a fresh attempt to broaden the country's narrow tax base.

THE NEWS INTERNATIONAL

Power sector circular debt rises to Rs1.67tr despite govt's zero-growth claim

ISLAMABAD: Pakistan's power sector circular debt rose to Rs1.671 trillion by the end of fiscal year 2025-26, up from Rs1.614 trillion a year earlier, exposing a fresh setback to the government's repeated claims that it would contain the debt and achieve zero growth by the end of FY26.

Pakistan-UK Roundtable: Murad vows swift resolution of issues facing British investors

KARACHI: Sindh Chief Minister Syed Murad Ali Shah has pledged swift resolution of regulatory and operational issues facing British investors and multinational corporations, assuring the international business community that Sindh would continue pursuing investor-friendly reforms,

Dar seeks US partnership to double bilateral trade to $20bn

ISLAMABAD: Pakistan is confident that, together with the United States, it can double bilateral trade to $20 billion over the next five years by fully harnessing the complementarities of both economies.

Govt pursuing private sector-led growth through structural reforms, says Khurram Schehzad

LAHORE: Adviser to the Finance Minister on Economic and Financial Reforms Khurram Schehzad said the economy has made a significant turnaround since the 2023 crisis, with stronger macroeconomic fundamentals.

Banking Mohtasib provides relief of Rs762.76m to customers in H1CY26

KARACHI: The Banking Mohtasib Pakistan has granted monetary relief amounting to Rs762.76 million to banking customers by disposing of over 18,482 complaints against commercial banks during the first half (January to June) of 2026.

SBP FX purchases fall to $635m in April

KARACHI: Pakistan's central bank purchased $635 million from the interbank market in April, down from $667 million in the previous month, according to the latest data from the State Bank of Pakistan (SBP).

Sindh AIG pledges stronger security for Karachi businesses

KARACHI: Additional Inspector General of Police (AIGP) Karachi Azad Khan has assured the business community that safeguarding Karachi, the country's economic hub, remains one of the Sindh Police's highest priorities.

Gold prices down Rs4,300 per tola

KARACHI: Gold prices decreased by Rs4,300 per tola in the local market on Tuesday following a decline in the international market. The All Pakistan Sarafa Gems and Jewellers Association stated that 24-karat gold rates reached Rs427,436 per tola.

TRIBUNE NEWSPAPER

PM pushes fast-track right-sizing reforms

ISLAMABAD: Prime Minister Shehbaz Sharif on Tuesday directed relevant authorities to accelerate the implementation of right-sizing measures to enhance the performance and effectiveness of the government.

Dar eyes $20b trade with US in five years

ISLAMABAD: Deputy Prime Minister and Foreign Minister Ishaq Dar said on Tuesday that Pakistan's trade in goods with the United States reached $9.4 billion during the last fiscal year, adding that the two countries could double bilateral trade to $20 billion over the next five years by "fully harnessing the complementarity of our economies."

Daily petrol price revisions raise inflation concerns

LAHORE: From commuters to farmers and businesses, Pakistan's new daily fuel pricing system is reshaping household and operational costs. Although the policy aims to quickly reflect global oil market trends, experts warn frequent price changes may create wider inflationary challenges.

CM woos UK investors with reform push

KARACHI: Chief Minister Syed Murad Ali Shah on Tuesday assured British investors and multinational companies operating in Sindh of swift resolution of regulatory and administrative issues, reiterating the government's commitment to fostering a business-friendly environment.

Oil prices fall 5% to two-week low

NEWYORK: Oil prices dropped about 5% on Tuesday to a two-week low, on cautious hopes that the pause in fighting ?between the United States and Iran will lead to talks to end the war, even though previous halts have proved only temporary.

SAPM to lead $5b Turkey trade push

ISLAMABAD: Special Assistant to the Prime Minister on Industries and Production Haroon Akhtar Khan has reaffirmed the government's commitment to private-sector-led economic growth, describing the Islamabad Chamber of Commerce and Industry's (ICCI) Business Opportunity Conference in Istanbul on August 13 as a timely initiative to raise bilateral trade with Turkey to $5 billion, according to a statement on Tuesday.

ایکسپریس نیوز

وزیراعظم کی چھوٹے اور درمیانے کاروبار کیلئے قرضوں تک رسائی تیز بنانے کی ہدایت

حکومت نے پیٹرولیم مصنوعات کی قیمتوں میں پھر اضافہ کردیا