

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 1st June, 2025

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BUSINESS RECORDER

Trade talks: Pakistani officials coming next week: US resident

WASHINGTON: US President Donald Trump said on Friday representatives from Pakistan are coming to the United States next week as the South Asian country seeks to make a deal on tariffs.

Petrol price increased, diesel's unchanged

ISLAMABAD: The price of petrol has been increased by Rs 1.00 per litre to Rs 253.63, effective from June 1, 2025, as announced by the Finance Division on Saturday. However, the rate for high-speed diesel (HSD) will remain stable at Rs 254.64 per litre for the next two weeks.

Ogra slashes LPG prices for June

ISLAMABAD: In line with a decline in oil prices globally, the Oil and Gas Regulatory Authority (OGRA) has issued a notification for the reduction in LPG prices for June 2025. The OGRA has reduced the price of a domestic LPG cylinder by Rs55 and a commercial cylinder by Rs210.

ST, Federal Excise Return: FBR extends date of submission upto June 5

ISLAMABAD: The Federal Board of Revenue (FBR) has extended date of submission of Sales Tax and Federal Excise Return for the tax period of April, 2025 upto June 5, 2025. This is subject to the condition that due sales tax liability has been deposited within due date.

K-Electric urges govt to take control of 300 loss-making feeders

KARACHI: K-Electric wants the government to take control of 300 loss-making feeders, out of a total of 2,129, to make the city load-shedding-free, following criticism from government quarters, including the National Assembly's Standing Committee.

PTBA for extending e-integration deadline

ISLAMABAD: Following failure of the FBR to integrate sales taxpayers, Pakistan Tax Bar Association (PTBA) has asked the Federal Board of Revenue (FBR) to extend the deadline up to June 30, 2025 for corporate sales taxpayers to electronically integrate with the FBR's system.

Gold prices decline further

Gold prices continued to fall on Saturday as world market further lost momentum, sliding under \$3,300 per ounce, traders said. Local gold prices went down by Rs1,400 per tola and Rs1,200 per 10 grams following a decline in world bullion rates by \$14 to sell at \$3,288 per ounce.

Modest business activity on cotton market

LAHORE: The local cotton market on Saturday remained steady and the trading volume remained low. Cotton Analyst Naseem Usman told BR that the current cotton prices in Sindh and Punjab is in between Rs 16,500 and Rs 17,500 per maund, depending on quality and payment.

DAWN NEWSPAPER

Petrol price up by Re1. LPG rate reduced

ISLAMABAD: The government has almost maintained the prices of key petroleum products, with the exception of Re1 per litre increase in the petrol price, for the next fortnight.

July-May collection falls short by Rs1tr

ISLAMABAD: The Federal Board of Revenue (FBR) missed its revenue collection target by nearly Rs1.008 trillion in the first 11 months of FY25 due to slowing economic growth and a drop in imports, which impacted domestic sales tax collection.

Cotton import bill goes up by 114pc

KARACHI: Amid falling local production, the cotton import bill swelled by 114 per cent in the first 10 months of FY25 compared to the last year. From July to April, the cotton import bill soared to \$2.545 billion, compared to \$1.189bn during the same period last year.

THE NEWS INTERNATIONAL

IMF, Pakistan near consensus on cut in tax rates for salaried class

ISLAMABAD: The IMF and Pakistan are heading towards evolving consensus on proposed reduction in tax rates for the salaried class in the budget for 2025-26, it has been learnt.

Iran committed to strengthening ties with Pakistan: Araghchi

TEHRAN: Foreign Minister Abbas Araghchi says Iran is committed to strengthening all-out relations with Pakistan.

Centre, Sindh govt slammed for failing to complete K-IV project

Water reservoir expert Muhammad Bashir Lakhani on Saturday criticised the federal and Sindh governments for their continued incompetence and failure to complete the K-IV project, which has remained in limbo since 2003.

KE CEO says multi-year tariff will not burden consumers

K-Electric's (KE) Chief Executive Officer Moonis Abdullah Alvi has clarified that the company's proposed multi-year tariff (MYT) will not impose any additional burden on ordinary consumers.

PTBA urges FBR to extend e-invoicing deadline for corporate taxpayers

KARACHI: The Pakistan Tax Bar Association (PTBA) has observed that it is practically impossible for a significant number of corporate entities to integrate with the Federal Board of Revenue's (FBR) centralised system via licensed integrators or PRAL within the stipulated timeframe.

Maritime minister announces chamber to boost blue economy, sustainability

KARACHI: Minister for Maritime Affairs Muhammad Junaid Anwar Chaudhry on Saturday announced the establishment of the Maritime Chamber of Commerce and Industry (MCCI) to promote the blue economy and advance environmental sustainability within the maritime sector.

TRIBUNE NEWSPAPER

Petrol price up by Re1, LPG down by Rs4.62/kg

ISLAMABAD: The federal government has raised the petrol price by Re1 for the next fortnight, while keeping the high-speed diesel rate unchanged. The new prices will be applicable from June 1.

Trump says trade talks with Pakistan next week

WASHINGTON: US President Donald Trump said on Friday representatives from Pakistan are coming to the United States next week as the South Asian country seeks to make a deal on tariffs.

KE presents formula for loadshedding-free city

KARACHI: The Chief Executive Officer (CEO) of K-Electric, Moonis Ali has presented a practical formula to eliminate load shedding in Karachi.

Banks delay import payments

ISLAMABAD: Commercial banks have once again started delaying import-related payments due to the limited availability of foreign currency, caused by major foreign debt repayments due before the end of June and the need to meet the reserves-related condition set by the International Monetary Fund (IMF).

Retailers push for tax reforms

LAHORE: Pakistan's organised retail sector on Friday urged the government to overhaul the current retail taxation structure in the upcoming Finance Bill 2025-26, highlighting the need for fairer policies to support compliant businesses and expand the tax base.

Apparel exporters urges PM meeting

EXPRESS NEWSPAPER

Weekly Review; Boom in stock market; Dollar stronger against Rupee