

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 10th June, 2026

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BUSINESS RECORDER

MYT determination: Nepra rejects MEPCO's review motion

ISLAMABAD: National Electric Power Regulatory Authority (NEPRA) has rejected the review motion filed by Multan Electric Power Company (MEPCO) against its Multi-Year Tariff (MYT) determination for the period FY2025-26 to FY2029-30.

Big Discos: PM directs authorities to fast-track sell-off process

ISLAMABAD: Prime Minister Shehbaz Sharif on Tuesday directed authorities to fast-track the privatisation of major electricity distribution companies, signalling an accelerated push to reform the power sector and ease fiscal pressures on the economy.

FBR must stop punishing compliance

The formal economy is approaching a breaking point. Compliant businesses and taxpayers can no longer be expected to bear the burden of excessively high tax rates. There appears to be little resolve within government institutions to broaden the tax base or rein in inefficient public spending. Instead, when it comes time to meet the IMF's stringent targets, the burden invariably falls on the formal sector.

Only 55-60pc ST taxpayers file returns

ISLAMABAD: Pakistani tax experts said that, based on the historical trend, only 55 to 60 percent of the country's 410,000 to 430,000 sales tax-registered taxpayers file their returns.

FIA DG informs NA panel: 10,000 Pakistanis used student visas to seek asylum in UK

ISLAMABAD: The Director General of the Federal Investigation Agency (FIA) Dr Usman Anwar on Tuesday informed a parliamentary panel that around 10,000 Pakistanis travelled to the United Kingdom on student visas and later sought political asylum.

FBR gives July 8 deadline to tax officials

ISLAMABAD: The Federal Board of Revenue (FBR) has given a deadline of July 8, 2026 to all tax officials to submit information about their nationality of any foreign country, holding any foreign country travel document, and marriage with foreign nationals under "Civil Servants (Disclosure and Regulation of Foreign Nationality) Rules, 2026".

New tax policy must not ignore small businesses: Memon

HYDERABAD: The President of the Hyderabad Chamber of Small Traders and Small Industry, Muhammad Saleem Memon, while expressing his reaction to the fixed tax and turnover tax proposals being considered by the federal government in the budget for the upcoming fiscal year,

More consumers turning to AI to enhance shopping experience: report

KARACHI: Pakistani consumers are increasingly turning to artificial intelligence to enhance their shopping experience, with 82 percent using AI-powered tools for tasks such as comparing prices, checking product reviews, and finding gift ideas, highlighting the growing role of AI in purchasing decisions.

'UBG patron-in-chief united business community'

Gulzar Feroz, central spokesperson for the United Business Group (UBG), has said that the UBG Patron-in-Chief, SM Tanveer, has rendered unparalleled services in uniting Pakistan's business community on a single platform, safeguarding its rights, and addressing its challenges.

PKR: improvement

KARACHI: The Pakistani rupee gained against the US dollar, appreciating 0.01% in the inter-bank market on Tuesday. At close, the local currency settled at 278.37, a gain of Re0.03 against the greenback. On Monday, the local unit closed at 278.40.

Spot rate remains firm

LAHORE: The Spot Rate of cotton for the new season 2026-27 remained unchanged at Rs 21,500 per maund. Cotton Expert Naseem Usman told Daily Business Recorder that the market remained steady and the trading volume remained satisfactory.

DAWN NEWSPAPER

FIA expands its FATF desks across all zones

LAHORE: The Federal Investigation Agency (FIA) has established Financial Action Task Force (FATF) desks across all its wings and zones by expanding the existing FATF secretariat at the Anti-Money Laundering Directorate, as part of the preparations for country's upcoming evaluation by the global anti-money laundering watchdog next year.

82pc Pakistanis use AI shopping, finds Visa study

KARACHI: While embracing artificial intelligence as part of their shopping journeys, 82 per cent in Pakistan have used AI tools to assist with shopping, including comparing prices (56pc), finding gift ideas (47pc), and checking reviews or product ratings (53pc).

Govt fuel levy drives cost-push inflation

The federal government is directly injecting cost-push inflation through the petroleum levy, while the State Bank of Pakistan (SBP) has raised interest rates, increasing borrowing costs and suppressing credit growth, thereby discouraging fixed investment, said a research paper prepared by the Policy Research and Advisory Council (PRAC) and issued on Tuesday.

Oil prices fall to seven-week low

NEW YORK: Oil prices fell about 5 per cent on Tuesday after Iran and Israel said they had halted attacks on each other following an appeal from US President Donald Trump.

PM Shehbaz directs speedy privatisation of power firms

ISLAMABAD: Prime Minister Shehbaz Sharif on Tuesday directed the relevant authorities to expedite the privatisation of electricity distribution companies (Discos), emphasising that reducing the number of loss-making state-owned enterprises (SOEs) remains a government priority.

Karachi tax help desk

ISLAMABAD: In response to the requests of the business community, the Federal Board of Revenue (FBR) has established and operationalised a PRAL's Front Desk at the Large Taxpayers Office (LTO), Karachi.

Karachi's 'feels-like' index touches 48°C

KARACHI: The city experienced hot and humid weather throughout Tuesday, with the maximum temperature reaching 36.5 degrees Celsius. However, due to high humidity levels, the "feels-like" temperature surged to around 48°C during the day, making conditions significantly more uncomfortable for residents.

THE NEWS INTERNATIONAL

PM asks for plans to boost cotton production

ISLAMABAD: Prime Minister Shehbaz Sharif on Tuesday directed the provinces, particularly Balochistan, to present comprehensive plans for increasing cotton production. He instructed that the notification of the reconstituted Cotton Board be issued immediately.

Profit rates on National Savings Schemes increased

ISLAMABAD: The government has increased the profit rates on various National Savings Schemes, offering higher returns to investors across a range of savings instruments. The revised rates have come into effect from June 10.

Central govt debt rises to Rs81.9tr at end April

KARACHI: Pakistan's central government debt increased to Rs81.9 trillion during July-April of the fiscal year ending June 2026, as Rs4 trillion was added in 10 months, underscoring that the government's funding needs were not satisfied through tax collection and other means, the central bank figures showed on Tuesday.

Govt targets to raise Rs7.15tr via T-bills, bonds

KARACHI: The government has announced a larger borrowing plan, intending to raise a total of Rs7.15 trillion from the sale of market Treasury bills and Pakistan Investment Bonds (PIBs) between June and August, according to the latest auction calendar issued by the SBP.

New feeder vessel service calls at Karachi Port

KARACHI: MV SELEN, a new feeder vessel service operating regularly between Karachi Port and Sohar Port in Oman, called at Karachi Port on June 7, 2026. During its stay at the port, the vessel handled 158 import containers and 89 export containers.

German envoy sees scope for stronger trade, investment ties

LAHORE: German Ambassador Ina Lepel has said that Pakistan and Germany share long-standing friendly and economic relations, but significant untapped potential remains in trade diversification, investment expansion and business-to-business cooperation.

Gold rates up Rs2,830 per tola

KARACHI: Gold prices increased by Rs2,830 per tola on Tuesday 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 Rs455,063 per tola.

TRIBUNE NEWSPAPER

NEPRA slashes power tariff by Rs1.98

ISLAMABAD: The National Electric Power Regulatory Authority (Neptra) has reduced electricity tariffs by up to Rs1.9857 per unit under the quarterly tariff adjustment mechanism, providing relief worth over Rs67 billion to consumers across the country.

China signals fresh CPEC investments

Chinese Ambassador Jiang Zaidong on Monday reaffirmed Beijing's commitment to deepening strategic cooperation with Pakistan and upgrading the China-Pakistan Economic Corridor (CPEC) to its "2.0 version," focusing on agriculture, industry and mining.

Pakistan, Russia eye economic pact

ISLAMABAD: Pakistan and Russia are set to sign an economic cooperation agreement by 2030 targeted at boosting trade and investment opportunities in different areas of the economy.

German envoy cites trade hurdles

LAHORE: Pakistan and Germany share longstanding friendly and economic relations, but significant untapped potential remains in trade diversification and investment expansion due to regulatory unpredictability, taxation complexity, lack of transparency and red tape, German Ambassador Ina Lepel said on Tuesday.

Government debt climbs to Rs58tr

KARACHI: Pakistan's gross government domestic debt and liabilities rose to Rs58,089 billion in April 2026, reflecting a steady upward trend in public borrowing, according to data released by the State Bank of Pakistan (SBP) on Tuesday.

UK, Pakistan seal £35m Green Compact

ISLAMABAD: British High Commissioner Jane Marriott called on Federal Minister for Climate Change and Environmental Coordination Dr Musadik Malik in Islamabad to discuss the implementation of the Green Compact, a £35 million bilateral climate cooperation framework aimed at strengthening Pakistan's resilience against climate change, according to an official statement.

Textile sector to focus on innovation

Hajj 2027 registration drive begins

ایکسپریس نیوز

بجٹ: ایک ہزار ارب کے اضافی ریونیو کے ہدف کا امکان

اسٹاک مارکیٹ میں تیزی، مالیت میں ایک کھرب 58 ارب روپے کا اضافہ