

# **Towel Manufacturers' Association of Pakistan**

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

### **4pc growth target set: Rs3.669trn uplift outlay approved by economic council**

ISLAMABAD: The National Economic Council (NEC) on Wednesday approved a Rs3.669 trillion national development outlay for the fiscal year 2026-27, including Rs838 billion in foreign aid, and set a GDP growth target of 4 percent.

### **FY26 Economic Survey: Economy remains fragile despite recovery claims**

Despite claims of notable stabilization, Pakistan's economy in FY2025-26 remains fundamentally fragile, with underlying vulnerabilities masked by short-term gains and favorable external inflows.

### **Pakistan receives highest-ever monthly remittances**

KARACHI: Pakistan received a record USD 4.25 billion in workers' remittances in May 2026, the highest monthly inflow ever recorded, offering a significant boost to the country's external account and foreign exchange reserves.

### **Stock market, stationery items and solar panels**

ISLAMABAD: The taxation on stock market, stationery items and solar panels would remain the same in budget (2026-27). According to sources, the proposal to increase sales tax from 10 to 18 percent on solar panels has been dropped.

### **Federal Budget on 12th: Schehzad**

ISLAMABAD: Finance Minister Muhammad Aurangzeb will present the federal budget for the 2026-27 fiscal year in the National Assembly on Friday. This was confirmed by Adviser to the Finance Minister Khurram Schehzad, while sharing the revised budget schedule in a post on X.

### **'User Experience of Digital Payment Services'**

KARACHI: The State Bank of Pakistan (SBP) has launched a nationwide survey on "User Experience of Digital Payment Services" to obtain direct feedback from such users across Pakistan.

### **Nehal pledges support for export sector**

Sindh Governor Syed Muhammad Nehal Hashmi on Wednesday pledged to advocate for the concerns of exporters at relevant government forums, underscoring the crucial role of exports in strengthening Pakistan's economy, boosting foreign exchange earnings, and creating employment opportunities.

### **PJBF urges govt to safeguard industrial investment, local manufacturing**

KARACHI: The Pakistan Japan Business Forum (PJBF) has expressed serious concern over the reported consideration of a significant reduction in import duties on Completely Built-Up (CBU) vehicles, as well as substantial reductions in duties on localized auto parts.

### **THE RUPEE PKR: improvement**

KARACHI: The Pakistani rupee gained against the US dollar in the inter-bank market on Wednesday. At close, the local currency settled at 278.36, a gain of Re0.01 against the greenback. On Tuesday, the local unit closed at 278.37.

## **Cotton market remains steady**

LAHORE: The local cotton market on Wednesday remained steady and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is Rs 21,500 per maund.

## **DAWN NEWSPAPER**

### **Income tax may fall for some salaried segments**

- Those earning between Rs230,000-Rs341,000 per month likely to get some relief; maximum tax rate expected to be lowered from 35pc to 30pc
- Rs660bn to Rs700bn in fresh tax measures planned, including enforcement and new levies
- Govt targets Rs15.3tr FBR revenue in FY2026-27

### **Remittances hit record \$4.3bn in May**

KARACHI: Pakistan received a record \$4.3 billion in workers' remittances in May, with inflows from overseas Pakistanis rising more than 20 per cent month-on-month and 15.4pc year-on-year despite continuing geopolitical tensions in the Gulf region.

### **Pakistan's trade with Central Asia faces snags**

ISLAMABAD: Pakistan's exports to five Central Asian Countries (CACs) fell year on year by 8.62 per cent in the first 10 months of 2025-26. Exports to the region have turned negative following the closure of the land route into Afghanistan.

### **Gold prices fall**

KARACHI: Gold continued to lose its shine as 10-gram and one-tola rates (24 karats) plunged to Rs378,170 and Rs442,436, down Rs11,364 and Rs12,627 on Wednesday.

## **THE NEWS INTERNATIONAL**

### **Pakistan committed to bolstering partnership with Russia: Zardari**

ISLAMABAD: President Asif Ali Zardari Wednesday reaffirmed Pakistan's commitment to further strengthening Pakistan's partnership with the Russian Federation for the benefit of people and for peace, stability and prosperity in the region and beyond.

### **Amid regional supply disruptions: Pakistan seeks bids for two more spot LNG cargoes**

ISLAMABAD: Pakistan has moved to secure additional liquefied natural gas (LNG) supplies from the international spot market, with Pakistan LNG Limited (PLL) inviting bids from global LNG traders for two spot cargoes to help meet the country's energy requirements amid continuing regional market uncertainties.

### **Remittances hit all-time high of \$4.3bn in May**

Remittances hit a record monthly high in May, fuelled by increased inflows from Saudi Arabia and the United Arab Emirates (UAE), as a higher amount of cash around Eidul Azha supported the increase.

### **Govt raises Rs1.9tr via T-bill auction**

The government raised Rs1.902 trillion (realised value) from the auction of market treasury bills on Wednesday, while yields were mixed ahead of the central bank's monetary policy meeting next week.

### **Aptma urges govt to review captive power plants gas levy formula**

ISLAMABAD: The All Pakistan Textile Mills Association (Aptma) has urged the Petroleum Division to immediately review the methodology being used to calculate the levy on gas supplied to industrial captive power plants, arguing that the current formula is based on incorrect assumptions,

## **KCCI welcomes launch of PRAL office in Karachi**

KARACHI: The Karachi Chamber of Commerce and Industry (KCCI) has welcomed the inauguration of the Pakistan Revenue Automation Limited (PRAL) office at the Large Taxpayers Office (LTO) Karachi by Member Inland Revenue (Operations) Zubair Bilal, describing it as a long-awaited and significant step towards improving taxpayer facilitation and strengthening the country's tax administration system.

## **LCCI seeks Punjab CM's intervention over Pera enforcement concerns**

LAHORE: The Lahore Chamber of Commerce and Industry (LCCI) has sought the intervention of Punjab Chief Minister Maryam Nawaz Sharif over growing concerns within the business community regarding the enforcement activities of the Punjab Enforcement and Regulatory Authority (Pera), urging the government to ensure transparency, accountability and the protection of legitimate businesses.

## **PJBF flags risks over proposed auto tariff changes**

KARACHI: The Pakistan Japan Business Forum (PJBF) has raised concerns over the reported consideration of cuts in import duties on completely built-up (CBU) vehicles and reductions in tariffs on locally manufactured auto parts, warning that such changes could disrupt Pakistan's automotive manufacturing base.

## **TRIBUNE NEWSPAPER**

### **\$38b remittances dwarf exports**

LAHORE: Every year, as Pakistan's federal budget approaches, a familiar circus begins. Industrialists, manufacturers, retailers, farmers and multinationals all rush towards Islamabad with the same message: help us. Tax cuts, duty reductions, cheaper energy, level playing fields –

### **First deep conversion refinery planned in Hub**

ISLAMABAD:

Federal Minister for Commerce Jam Kamal Khan held a meeting with a delegation of SPEC Refinery (Pvt) Ltd, led by its Chairman Zafar Sheikh, to discuss the development of Pakistan's first Deep Conversion Greenfield Refinery Project planned in Hub, Balochistan.

### **Mastercard warns of rising cyberattacks**

KARACHI: Global payments company Mastercard has warned that the rising number of cyberattacks poses a significant threat to the economy and businesses. The warning comes in its first Cyber Pulse report, which reviews cyber risks and the state of digital security across the Eastern Europe, Middle East and Africa (EEMEA) region.

### **EV makers using substandard batteries**

ISLAMABAD: Electric vehicle manufacturers in Pakistan are found to be using substandard and low-quality batteries, which has stoked serious concerns among government circles.

## **ایکسپریس نیوز**

وفاقی بجٹ میں سولر پینلز، اسٹیشنری اور اسٹاک مارکیٹ ٹیکس برقرار رکھنے کا فیصلہ  
وفاقی حکومت کی معاشی شرح نمو، زیادہ تر معاشی اہداف حاصل کرنے میں ناکامی کا انکشاف  
بجٹ؛ تنخواہ دار طبقے کیلئے سب سے بلند انکم ٹیکس سلیب کی حد میں اضافے کا امکان