

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION

❖ SUB :- T.M.A NEWS CLIPPING

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BUSINESS RECORDER

— PAKISTAN'S PREMIER FINANCIAL DAILY —

PM for finalising industrial policy at the earliest

ISLAMABAD: Prime Minister Shehbaz Sharif on Thursday issued a bold call for the rapid finalisation of long-awaited industrial policy, signalling a renewed push to revive the country's struggling manufacturing sector.

PD tells NA body Rs2.50/litre carbon levy to apply from July 1

ISLAMABAD: Petroleum Division Thursday informed National Assembly's Standing Committee on Finance that the carbon levy of Rs2.50 per litre will be imposed on petroleum products from July 1, 2025.

Petroleum products: Senate body rejects Rs2.50/litre carbon levy

ISLAMABAD: The Senate Standing Committee on Finance and Revenue with majority vote rejected the carbon levy of Rs2.5 per litre on petroleum products proposed in the Finance Bill 2025-26, from which the government has projected to generate a revenue of Rs45 billion.

Tax officials' new powers: FPCCI mulling moving the court

KARACHI: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has unequivocally rejected the new powers granted to tax officials in the recently announced Federal Budget, branding them as "excessive, overly-subjective, and harassment-prone."

Experts urge FBR to broaden tax base to meet FY26 target

ISLAMABAD: Experts recommended that Federal Board of Revenue (FBR) needs to increase the tax base to achieve revenue target of Rs14.1 trillion in 2025-26 without burdening existing taxpayers.

Payment dispute between CPPA-G, KE remains unresolved

The Power Division has reportedly failed to resolve a dispute over an excess payment of Rs 7.43 billion between the Central Power Purchasing Agency – Guaranteed (CPPA-G) and K-Electric (KE), which has been pending for over a year, sources within CPPA-G told Business Recorder.

Forex reserves cross \$17bn mark

KARACHI: Pakistan's total liquid foreign exchange reserves crossed the \$17 billion mark by the end of last week, according to data released by the State Bank of Pakistan (SBP). As of June 13, 2025, the country's total liquid foreign reserves stood at \$17.005 billion,

THE RUPEE PKR: marginal decline

KARACHI: The Pakistani rupee posted marginal decline against the US dollar, depreciating 0.03% during trading in the interbank market on Thursday. At close, the local currency settled at 283.64, a loss of Re0.09 against the greenback. On Wednesday, the local unit closed at 283.55.

Gold prices fall slightly

KARACHI: Gold prices edged lower on Thursday, following a slight drop in global bullion value, traders said. International bullion market saw a thin decline by \$6 to settle for \$3,372 per ounce, the All Pakistan Sarafa Gems and Jewellers Association said.

Selective buying on cotton market

LAHORE: The local cotton market on Thursday remained steady and the trading volume remained satisfactory. Cotton Analyst told that the rate of new cotton in Sindh is in between Rs 16,300 to Rs 16,500 per maund and the rate of cotton in Punjab is in between Rs 16,800 to Rs 17,000 per maund.



Pre-monsoon rains to start from today

RAWALPINDI: The country is expected to receive pre-monsoon rains from June 20 to 23, which may lead to urban flooding in Rawalpindi, Islamabad, Lahore, and Gujranwala, according to a forecast issued by the Pakistan Meteorological Department (PMD).

PM orders early finalisation of industrial policy

ISLAMABAD: Prime Minister Shehbaz Sharif on Thursday directed the authorities concerned to finalise a national industrial policy at the earliest, aiming to increase production and provide sustainable solutions to challenges facing the sector.

SBP reserves rise by a meagre \$46m

KARACHI: The State Bank of Pakistan's (SBP) foreign exchange reserves increased by \$46 million during the week ending June 13. According to data released on Thursday, the reserves now stand at \$11.721 billion, still significantly short of the \$14bn target set for June 30.



Textile exports dip 1.75% in May

ISLAMABAD: Pakistan's textile exports edged down 1.75 percent year-on-year to \$1.53 billion in May 2025, despite a robust 25.4 percent month-on-month recovery from April's \$1.22 billion, official data showed Wednesday.

Industrial growth key to achieving export-led economy: PM

ISLAMABAD: Prime Minister Shehbaz Sharif, describing the industrial sector as the backbone of the country's exports on Thursday, stressed that development of industries was essential to achieving export-led economic growth.

Salaried class demands meaningful relief in Finance Bill

KARACHI: Pakistan's salaried class has expressed concern over the proposed measures in the Finance Bill 2025-26, which continue to disproportionately burden compliant taxpayers, a statement said on Thursday.

SBP forex reserves rise by \$46m to \$11.72bn

KARACHI: The State Bank of Pakistan's foreign exchange reserves increased by \$46 million to \$11.722 billion in the week ending June 13, the central bank said on Thursday.

Rupee drops to 283.64 per dollar in interbank market

KARACHI: The Pakistani rupee ended lower against the US dollar in the interbank market on Thursday. The rupee closed at 283.64 to the dollar, 0.03 per cent weaker than the previous close of 283.55.

Gold prices drop Rs460 per tola

KARACHI: Gold prices fell by Rs460 per tola on Thursday in the local market following a decline in international rates. According to the All Pakistan Sarafa Gems and Jewellers Association, gold prices dropped to Rs358,595 per tola.



Cotton woes hurt textile exports

KARACHI: Pakistan's textile exports — the country's largest export-earning sector and a crucial pillar for its trade balance — recorded a 2% year-on-year (YoY) decline in May 2025, totalling \$1.53 billion compared to \$1.55 billion in the same period last year.

NA panel reviews FBR powers

ISLAMABAD: The National Assembly Standing Committee on Finance on Thursday directed the Federal Board of Revenue (FBR) to incorporate safeguards before closing bank accounts of unregistered businesses, amid widespread tax evasion and underreporting by businesspeople.

Salaried class slams 719% rise in tax burden

KARACHI: Representatives of the Salaried Class Alliance Pakistan have raised serious concerns over the proposed Finance Bill 2025-26, calling it unfair to the country's most tax-compliant group.

Foreign exchange reserves top \$17b

KARACHI: Pakistan's total liquid foreign exchange reserves rose to \$17.1 billion as of June 13, 2025, according to data released by the State Bank of Pakistan (SBP) on Thursday.

Govt launches National Electric Vehicle Policy

ISLAMABAD: Special Assistant to the Prime Minister on Industries and Production Haroon Akhtar Khan on Thursday officially launched the National Electric Vehicle (NEV) Policy 2025-30 and called it a historic and transformative step in Pakistan's journey towards industrial, environmental and energy reforms.