

# **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**

### **LNG import: Petroleum Div proposes reconstitution of body**

Petro-leum Division has proposed reconstitution of Committee on import of Liquefied Natural Gas (LNG) after failing to evolve consensus amongst the stakeholders during the last seven years starting from 2018, well informed sources told Business Recorder.

### **Pakistan imposes ban on Indian flag carriers at its ports**

KARACHI: Pakistan has announced an immediate ban on Indian flag carriers from accessing its ports, aimed at protecting national security, economic interests, and maritime sovereignty.

### **FBR decides to hire industry experts**

ISLAMABAD: The Federal Board of Revenue (FBR) has decided to hire industry experts to enhance technical expertise of tax officers, auditors and inspectors by providing sector specific insights. The industry experts would focus on industry benchmarks, input-output ratios, seasonality effect on sales and tax avoidance/evasion opportunities with the industry's value chain.

### **SRO issued regarding import ban on India**

ISLAMABAD: The Government of Pakistan has formally imposed a ban on the import, export, and transit of goods of Indian origin — including those routed through third countries — citing national security and public interest.

### **Implementation plan of SMEDA revamping approved**

LAHORE: The 30th meeting of the Small and Medium Enterprises Development Authority (SMEDA) Board of Directors held Sunday in chair with Haroon Akhtar Khan, Special Assistant to the Prime Minister (SAPM) for Industries and Production has approved the implementation plan of SMEDA revamping.

### **LCCI urges FBR to review SRO 578(I)/2025**

LAHORE: Lahore Chamber of Commerce and Industry has urged the Federal Board of Revenue to review the recently issued SRO 578(I)/2025, citing severe operational challenges for industries, particularly cement dealers and small-to-medium enterprises (SMEs).

### **UBG calls for cut in markup rate to stabilise economy**

S M Tanveer, Patron-in-Chief of United Business Group (UBG), has called for a single-digit markup rate in the upcoming monetary policy to revive economic activity in the country. According to Tanveer, the business community was expecting single-digit markup in the last monetary policy but all in vain, as the SBP failed to meet their expectations.

### **Businessman seeks 'significant' cut in interest rates**

KARACHI: The Chairman of National Business Group Pakistan, the President of the Pakistan Businessmen and Intellectuals Forum, the President of All Karachi Industrial Alliance, the Chairman of the FPCCI Advisory Board, Mian Zahid Hussain, said that the national economy is currently at a critical juncture.

### **PKR: more depreciation**

KARACHI: The Pakistani rupee depreciated further against the US dollar in the inter-bank market as it lost Re0.09 or 0.03% during the previous week. The local unit closed at Rs281.06, against Rs280.97 it had closed at during the week earlier, according to SBP.

### **Weekly Cotton Review: Prices surge amid improved trading volumes**

KARACHI: Last week, the cotton market witnessed a significant surge in prices alongside improved trading volumes, while cotton picking has also commenced in the lower Sindh regions. According to Chairman Cotton Ginners Forum Ehsan ul Haq initial activity has been observed in the buying and selling of cotton advance deals, generating positive expectations among traders.

## **DAWN NEWSPAPER**

### **Cotton prices witness surge, courtesy international market**

LAHORE: After a hiatus of nearly two months, cotton prices in the country have witnessed a significant upswing, accompanied by a renewed purchasing interest from textile mills. This development has brought relief to cotton ginners are grappling with a prolonged period of low demand and declining prices.

### **Govt, KWSC earn opposition ire over Karachi water crisis**

As KWSC on Sunday claimed to have repaired the damaged 84-inch pipeline that kept one-third of the city deprived of water, opposition parties held the Sindh government responsible for "criminal negligence" for failing to maintain the basic infrastructure.

### **Mayor Wahab reiterates plan to end charged parking on Karachi roads by June 30**

KARACHI: City Mayor Barrister Murtaza Wahab on Sunday once again announced the removal of parking fees on public roads, stating that no street parking contract will be extended beyond June 30.

## **THE NEWS INTERNATIONAL**

### **Ministers, MNAs to get Rs519,000 per month**

ISLAMABAD: The salaries of federal ministers and ministers of state have been increased by about 180pc under the amended Salary, Benefits and Privileges Ordinance 2025 issued by President Asif Ali Zardari. According to the amendment ordinance, the salary of federal ministers has been increased to Rs519,000.

### **Customs officer declines Rs1.6m reward**

PESHAWAR: In an unprecedented move, as a protest, an officer from the Islamabad Collectorate of Customs (Enforcement) recently refused to accept the reward money under the newly introduced Rating and Reward System.

### **Govt urged to address industrialists' concerns**

LAHORE: The Lahore Chamber of Commerce and Industry has urged the Federal Board of Revenue (FBR) to review the recently issued SRO 578(I)/2025, citing severe operational challenges for industries, particularly cement dealers and small-to-medium enterprises (SMEs).

### **Business community rejects Income Tax Ordinance**

LAHORE: The business community on Sunday rejected the Income Tax Amendment Ordinance, saying it gave unlimited powers to tax officers. President of Central Organisation of Traders of Pakistan Kashif Chaudhry said the powers of tax officers have been increased for corruption.

### **SCCI supports Friends of GCCP initiatives**

PESHAWAR: Sarhad Chamber of Commerce & Industry Peshawar (SCCI) is not only making all-out efforts for the socio-economic uplift of the traders and industrialists but through sub-committees, is working for social welfare, arts and culture so that citizens could benefit from that.

## **TRIBUNE NEWSPAPER**

### **Trump's policy shift flips US economy**

KARACHI: America the "Land of Opportunity" has become the "Land of Paradise Lost" as prosperity has been turned into poverty and industrial productivity has also emerged as a driver of economic recession, causing high inflation, price hike, and shortage of basic necessities of life in major stores, leaving ordinary people feeling the impact of President Donald Trump's tariffs.

### **Federal ministers get 188% salary bump**

ISLAMABAD: The federal government on Sunday increased the salaries of ministers and ministers of state by 188% through a presidential ordinance, bringing their remunerations in line with that of members of parliament.