

Towel Manufacturers' Association of Pakistan

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

Petrol & HSD: PL hiked to meet IMF 'terms

ISLAMABAD: To meet IMF conditions, the government has increased the Petroleum Levy (PL) on petrol and High-Speed Diesel (HSD) by Rs 13.91 per litre each. This move is expected to worsen cost-push inflation, which is already under pressure.

Govt reviews export promotion schemes, budget policy options

A high-level meeting was held here Saturday under the chairmanship of Ahad Cheema, Federal Minister for Economic Affairs, to review export promotion schemes and policy options for the upcoming federal budget, with a focus on strengthening Pakistan's exports and supporting priority sectors through effective and targeted incentives.

Business community says concerned at hike in fuel prices

KARACHI: The business community has expressed serious concerns over the continued increase in petroleum prices in the domestic market, terming it a major threat to the industrial sector and overall economic competitiveness.

FPCCI head highlights improvement in macroeconomic indicators

KARACHI: Atif Ikram Sheikh, President of the FPCCI, President ECO-CCI, SVP SAARC-CCI and Vice President of the Confederation of CACCI, delivered a comprehensive presentation on "Doing Business in Pakistan: Current Trends and Latest Developments during a high-level virtual session organised under the platform of CACCI.

Gold heads for weekly gain on US-Iran deal hopes

NEW YORK: Gold drifted higher on Friday and headed for a weekly gain as optimism over a potential end to the Iran conflict helped ease concerns about inflation and elevated interest rates.

DAWN NEWSPAPER

Review of incentives to boost export underway

ISLAMABAD: In a departure from established practice, the government has initiated a review of export promotion schemes and incentive options for the upcoming budget, holding a special meeting at the Economic Affairs Division and reaching out to international experts for policy input.

Petrol pain doubles ride fares

- Yango costs rise 64pc; Islamabad fares up 35pc
- Commuters turn to carpooling groups
- WhatsApp hubs grow as safety fears limit shared rides
- Petrol prices have surged to Rs415 per litre from Rs253 in February

Petroleum dealers, lawyers slam fuel hike

ISLAMABAD: The Pakistan Petroleum Dealers Association (PPDA) and the Supreme Court Bar Association (SCBA) on Saturday criticised the government over rising fuel prices and high petroleum levies, saying the measures had increased hardships for the public and affected fuel retailers.

Gas supply suspended after pipeline damaged in Karachi Red Line construction

KARACHI: Gas supply was disrupted in major parts of the city on Saturday evening after the Red Line construction work damaged a high-pressure gas pipeline near Jail Chowrangi.

THE NEWS INTERNATIONAL

Govt set to collect more than target of Rs1.468tr under petroleum levy

ISLAMABAD: The government's collection through Petroleum Levy has already surpassed expectations during the first nine and a half months of the current fiscal year, with total receipts reaching Rs1,234 billion by April 14, 2026, against the annual target of Rs1,468 billion.

Fuel prices hiked under IMF commitment, says minister

ISLAMABAD: Federal Minister for Petroleum Ali Pervez Malik Saturday said the government increased the fuel prices in line with commitments made to the International Monetary Fund (IMF), while assuring the public that rates would be reduced once international oil prices decline.

Qatar makes another attempt to send LNG shipment

A tanker carrying liquefied natural gas from Qatar is attempting to transit the Strait of Hormuz, which, if successful, would mark the country's first export out of the region since the Iran war began, reports Bloomberg.

Bangladesh's 'merchant' renewable growth hinges on grid charges

DHAKA: Bangladesh's factories have turned to rooftop solar to cut emissions and power costs, but limited roof space can only meet a fraction of their needs, so they are looking further afield, including buying renewable power from off-site plants.

Economy showing signs of stability, says FPCCI president

KARACHI: President of the Federation of Pakistan Chambers of Commerce & Industry (FPCCI) Atif Ikram Sheikh has said the economy is showing signs of stabilisation, with improving growth prospects, controlled inflation, enhanced foreign exchange stability and renewed investor confidence.

PHMA seeks export-focused tax reforms in FY2026-27 budget

KARACHI: The Pakistan Hosiery Manufacturers & Exporters Association (PHMA) has urged the government to introduce immediate taxation reforms and export-oriented policy measures in the Federal Budget 2026-27 to revive the economy, strengthen exports and improve industrial competitiveness.

TRIBUNE NEWSPAPER

Fuel price shock ripples across country

LAHORE: A sharp increase in petroleum prices has triggered a fresh wave of economic anxiety across Pakistan, with transporters raising fares, businesses warning of mounting operational costs, and ordinary citizens bracing for another inflationary shock in an economy already under severe strain.

PM likely to leave for China on May 23

ISLAMABAD: Prime Minister Shehbaz Sharif is expected to undertake an official visit to China from May 23 to 25. During the visit, the prime minister is scheduled to meet Chinese President Xi Jinping and Premier Li Qiang, sources revealed.

Chinese and Pakistani businessmen sign MoUs

LAHORE: A high-profile 30-member Chinese business delegation visited the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) Regional Office in Lahore and held comprehensive meetings with their Pakistani counterparts aimed at enhancing bilateral trade, investment and industrial cooperation.

Chinese investors eye Pakistan's EV sector

ISLAMABAD: Special Assistant to the Prime Minister on Industries and Production Haroon Akhtar Khan held a series of one-on-one business-to-business meetings with leading Chinese and Pakistani companies to promote industrial collaboration, investment and technology transfer in Pakistan, according to a statement issued by the Ministry of Industries and Production.

Govt mulls incentives for priority sectors

ISLAMABAD: A high-level meeting was held under the chairmanship of Federal Minister for Economic Affairs Ahsan Iqbal to review export promotion schemes and policy options for the upcoming federal budget, with a focus on strengthening Pakistan's exports and supporting priority sectors through effective and targeted incentives.

IMF budget talks begin next week

ISLAMABAD: Talks between Pakistan and the International Monetary Fund (IMF) to secure approval for next year's budget before its presentation in the National Assembly are set to begin on Wednesday, including finalising proposals to impose about Rs230 billion in net additional taxes.

Export-led growth key to cutting \$32b deficit

LAHORE: Pakistan must focus on exports, industrial growth and economic reforms over the next ten years to become one of the world's leading economies, Federal Minister for Planning Ahsan Iqbal said during a visit to the Lahore Chamber of Commerce and Industry (LCCI), according to a statement issued on Saturday.