

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- May 13, 2026

[KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY](#)

BUSINESS RECORDER

9MFY26 budget deficit reaches Rs856.4bn mark

ISLAMABAD: Pakistan's fiscal position sharply deteriorated in the third quarter of fiscal year 2025-26 as the overall budget balance swung to a deficit of Rs856.4 billion — equivalent to 0.7 per cent of GDP — during the first nine months (July-March), compared to a surplus of Rs541.9 billion i.e. 0.4 percent recorded in the first half of the fiscal year, according to official data released by the Finance Division.

Customs values of solar panels increased

ISLAMABAD: The Directorate General of Customs Valuation, Karachi, has increased the customs values of solar panels imported from all origins by 20 to 30 percent. In this regard, a valuation ruling (2077 of 2026) has been issued by the directorate on Tuesday.

THE RUPEE PKR: improvement

The Pakistani rupee continued to gain against the US dollar during trading in the inter-bank market on Tuesday. At close, the local currency settled at 278.66, a gain of Re0.01 against the greenback.

Pakistan to increase oil imports from Russia

MOSCOW: Pakistan plans to increase oil imports from Russia amid the crisis in the Strait of Hormuz, Russia's state-run TASS news agency reported, citing Pakistan's. —Reuters

Longstanding disputes : Karachi leadership proposes PD-KE-Neptra talks

ISLAMABAD: Karachi's industrial and political leadership on Tuesday proposed a tripartite session involving the Power Division, K-Electric (KE), and the National Electric Power Regulatory Authority (NEPRA) to resolve long-standing disputes, including prolonged litigation, inconsistent financial burden on consumers, and approval of what they termed "judicious claims."

FCC lifts ban on conversion of residential plots to commercial plots

ISLAMABAD: The Federal Constitutional Court has lifted the ban on the conversion of residential plots to commercial and recreational use in Karachi, granting significant relief to builders and developers.

APTMA urges Punjab govt to withdraw PIDC Bill 2026

ISLAMABAD: The All Pakistan Textile Mills Association (APTMA) has urged the Punjab government to withdraw the Punjab Infrastructure Development Cess (Amendment) Bill 2026, calling for a complete review of the levy mechanism in consultation with industrial stakeholders.

DAWN NEWSPAPER

Fuel levy yields lowest fiscal deficit in nearly three decades

ISLAMABAD: Supported by higher-than-targeted provincial contributions, strong petroleum levy collections and lower interest payments during the first three quarters of the current fiscal year, Pakistan recorded its lowest fiscal deficit in at least 27 years at 0.7 per cent of GDP, despite a decline in revenue ratios and increases in most expenditure heads except debt servicing.

Suparco says Eidul Azha likely to fall on May 27

The Pakistan Space and Upper Atmosphere Research Commission (Suparco) on Tuesday forecast that Eidul Azha was expected to fall on May 27. "The new moon of Zilhajj 1447 AH is expected to be born on May 17 at 1:01am," it said in a statement.

State Bank warns Middle East conflict could hit economic stability

KARACHI: The State Bank of Pakistan (SBP) has projected real GDP growth to remain close to the lower bound of its earlier forecast range of 3.75 to 4.75 per cent for the current fiscal year, while stressing the need for deep-rooted economic reforms to place the country on a higher growth trajectory.

Auto sales double on cheap financing

KARACHI: Barring the tractor segment, sales of cars, vans, pickups and sport utility vehicles recorded robust year-on-year growth of 107 per cent and a month-on-month rise of 42pc to 22,015 units in April, taking the 10MFY26 cumulative sales to 166,044 units, up by 49 per cent YoY.

Govt opposes KE's Rs60bn backdated claims

ISLAMABAD: The federal government and the Karachi-based consumer segments on Tuesday opposed allowing about Rs60 billion in claims to K-Electric under End-of-Term (EoT) adjustments for the multi-year tariff (MYT) period 2017-23.

Textile sector eyes \$5bn boost

ISLAMABAD: Amid an evolving geopolitical landscape and shifting global supply chains, textile exporters have proposed a series of measures for inclusion in the upcoming budget to boost exports by an additional \$5 billion, without seeking subsidies or direct government financial support.

THE NEWS INTERNATIONAL

SIFC apex committee silent for over 16 months

ISLAMABAD: Once hailed as a gamechanger for Pakistan's economy, the Special Investment Facilitation Council (SIFC) has not convened a single Apex Committee meeting since January 2, 2025, raising questions about its waning momentum and ability to attract large-scale foreign investment.

Pakistan assures IMF Rs140bn gas cross-subsidy to end by Jan 2027

ISLAMABAD: The government has committed to the International Monetary Fund (IMF) to abolish the Rs140 billion cross-subsidy currently provided to protected and some non-protected gas consumers, replacing the existing consumption-based support system with targeted subsidies based on household income through the Benazir Income Support Programme (BISP).

PM, Azerbaijan president reaffirm commitment to deepen ties

ISLAMABAD: Prime Minister Shehbaz Sharif and Azerbaijan President Ilham Aliyev Tuesday reiterated their shared commitment to deepening cooperation across areas of mutual interest, including trade and investment, energy and people-to-people contacts.

Senate body expresses serious concern over rising electricity cost

ISLAMABAD: The Senate Standing Committee on Cabinet Secretariat on Tuesday expressed serious concern over the rising cost of electricity and took notice of over-invoicing, extensions beyond agreed timelines and the absence of an effective mechanism for periodic verification of actual generation capacity by the regulator.

LNG carrier from Qatar arrives today

ISLAMABAD: Pakistan's energy sector is witnessing a crucial, though fragile, breakthrough as massive Q-Flex LNG carrier Al Kharaitiyat is scheduled to berth at Engro LNG terminal at Port Qasim today (Wednesday). Expected to arrive between 8:00am and 9:00am, the vessel is carrying 216,300 cubic metres of LNG

SBP sees medium-term risks to economy as ME war continues

KARACHI: The State Bank of Pakistan (SBP) warned on Tuesday that the conflict in the Middle East could pose medium-term risks to the economy, as supply chain disruptions and surging energy prices may drive inflation and impact remittances and external trade.

Aptma warns new Punjab cess risks industrial 'extinction'

ISLAMABAD: The All Pakistan Textile Mills Association (Aptma) has strongly opposed the Punjab Infrastructure Development Cess (Amendment) Bill 2026, warning that the newly imposed levy could trigger widespread industrial decline, damage exports and accelerate deindustrialisation in the country's largest industrial province.

FPCCI sees Pakistan-Iran trade reaching \$10bn in coming years

KARACHI: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) said bilateral trade between Pakistan and Iran could expand to \$10 billion in the coming years as business leaders and officials from both countries seek to deepen cross-border economic cooperation.

ABAD welcomes court decision on commercialisation of residential plots

KARACHI: Chairperson of the Association of Builders and Developers (ABAD) Muhammad Hassan Bakhshi has welcomed the Federal Constitutional Court's decision to lift the ban on the conversion of residential plots for commercial use.

ADB backs KCR revival with \$1 billion funding offer

A high-level Asian Development Bank mission led by Deputy Country Director Hussain Haider met Chief Secretary Sindh Asif Hyder Shah in Karachi to discuss the proposed Sindh Sustainable Mobility Project and preparatory financing support for major transport initiatives in the province.

TRIBUNE NEWSPAPER

Petroleum levy jumps 45% to Rs1.2tr

ISLAMABAD: The government reported on Tuesday that petroleum levy collection jumped by Rs371 billion, or 45%, during the first nine months of this fiscal year, as the International Monetary Fund (IMF) projects that Pakistan's fiscal performance will be even better than in the pre war period.

Tariff woes force closure of industries

ISLAMABAD: Industry representatives have urged the power-sector regulator to end uncertainty about K-Electric's (KE) adjustment claims as industrial units in Karachi are either shutting down or shifting out of the city.

Recovery reliant on imports not exports

KARACHI: Pakistan's economic recovery remains heavily dependent on domestic consumption, imports and remittance inflows rather than exports and productive investment, with the State Bank of Pakistan (SBP) warning that deep rooted structural weaknesses continue to threaten sustainable growth.

Textile sector presents budget proposals

ISLAMABAD: Federal Minister for Finance and Revenue Senator Muhammad Aurangzeb held a meeting on Tuesday with a high level delegation representing Pakistan's textile and apparel sector, which presented a comprehensive set of proposals for the Federal Budget 2026 27 aimed at strengthening the sector's competitiveness, according to an official statement.

EXPRESS NEWSPAPER

Stock Market could not stabled due to Inflation threat, US Iran aggression

Payment to IPP's Rs. 3400 Billion annually : Revealed in Senate Committee