

Towel Manufacturers' Association of Pakistan

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

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BUSINESS RECORDER

PM orders doubling of SME financing to Rs2.2trn

ISLAMABAD: Prime Minister Shehbaz Sharif on Monday directed that the total value of loans for small and medium-sized enterprises (SMEs) be increased from Rs1.1 trillion to Rs2.2 trillion by 2028 to support business growth across Pakistan.

Winter gas load management plan: PD seeks PM-led CCoE's nod

ISLAMABAD: The Petroleum Division has sought approval from the Prime Minister-led Cabinet Committee on Energy (CCoE) for the winter gas load management plan for four months (November 2026 to February 2027), under which domestic consumers will receive top priority while supplies to industry, captive power plants, fertiliser plants and compressed natural gas (CNG) stations may be curtailed in case of a severe shortage of gas or non-availability of required liquefied natural gas (LNG) cargoes.

Petrol price cut by Rs2.93, HSD's hiked by 61 paise

ISLAMABAD: In its daily revision, the government on Monday notified new fuel prices for October 13. According to an official notification, the price of has been decreased by Rs2.93 to Rs395.37 per litre from Rs398.30. Whereas the price of High-Speed Diesel (HSD) has been increased by 61 paise to Rs396.85 per litre.

PKR: marginal gain

KARACHI: Pakistani rupee extended its marginal gains against the US dollar, appreciating 0.01 percent in the inter-bank market on Monday. The local unit closed the day at 276.97, a gain of Re0.03 against the greenback. On Friday, the Pakistani rupee settled at 277.00 against the dollar.

Filing of Income Tax returns: FBR chairman urged to further extend deadline to Nov 15

ISLAMABAD: Tax advisers, consultants, tax experts and chartered accountants have requested the Federal Board of Revenue (FBR) chairman to further extend date by November 15, 2026 keeping in view genuine concerns.

DAWN NEWSPAPER

'Pakistan's poverty rate higher than India, B'desh'

WASHINGTON: More than one-third of Pakistan's population faces overlapping deprivations in health, education and living standards, according to the United Nations Development Programme's (UNDP) Multidimensional Poverty Index (MPI) released on Monday.

FBR told to digitise industrial monitoring by year-end

Prime Minister Shehbaz Sharif directed the Federal Board of Revenue (FBR) on Monday to complete digital monitoring of production in major industries by the end of December 2026 as part of efforts to narrow the gap between actual and potential tax collection.

THE NEWS INTERNATIONAL

Towel exports face rising costs and trade uncertainty

KARACHI: The towel export sector is facing mounting challenges from regulatory uncertainty, rising freight charges, higher input costs and changes in US tariff policy, with its outlook for FY27-28 increasingly dependent on market access and domestic competitiveness.

Textile exporters seek urgent relief as export decline fears mount

FAISALABAD: The Ministry of Commerce's emergency meeting scheduled for Tuesday (today) has assumed critical importance as textile exporters warn that high energy costs, around Rs600 billion in pending tax refunds and duty drawbacks, financing constraints and logistical bottlenecks could trigger a further decline in exports and deepen the crisis facing the country's textile industry.

Aptma appreciates action against illicit imports

ISLAMABAD: The All Pakistan Textile Mills Association (Aptma) welcomes Pakistan Customs' crackdown on misuse of the Export Facilitation Scheme, particularly in fabric imports, and urges further action against illicit imports to protect domestic industry..

PM warns businesses against withholding sales tax

Prime Minister Shehbaz Sharif on Monday warned that businesses collecting sales tax from consumers but withholding the amount instead of depositing it in the government exchequer would not be entitled to any concession, as he set December 31, 2026,

Govt looks to raise more than \$1bn from privatisation

BANGKOK: Pakistan's economy is expected to grow by more than 4.0 per cent this fiscal year despite elevated oil prices, as the government looks to push for the privatisation of five to six entities that could raise upwards of \$1 billion, Aurangzeb told Reuters on Monday.

Petrol price cut by Rs2.93, diesel raised by 61 paisa

ISLAMABAD: The government cut the price of petrol by Rs2.93 per litre Monday, while diesel edged up by 61 paisa, in the latest revision of fuel rates that takes effect Tuesday. The Petroleum Division of the Ministry of Energy said the Oil and Gas Regulatory Authority revised the ex-depot prices for Oct 13 under the government's petroleum pricing mechanism.

Banking Mohtasib decides cases amounting to Rs1.2bn in January-September

KARACHI: Banking Mohtasib Pakistan resolved cases worth Rs1.2 billion in favour of complainants after disposing of 29,001 complaints in the first nine months of 2026, a statement said on Monday.

KTBA flags Iris tax filing issues ahead of October 15 deadline

KARACHI: The Karachi Tax Bar Association (KTBA) has urged the Federal Board of Revenue (FBR) to urgently resolve legal, operational and technical problems in its IRIS online tax return filing system.

KPT chief urges importers to file goods declarations before cargo arrival

KARACHI: Chairperson of Karachi Port Trust (KPT) Rear Admiral (r) Shahid Ahmed has urged importers, customs agents and clearing brokers to make pre-arrival filing of Goods Declarations (GDs) standard practice.

UBG Southern Zone nominates S M Tanveer for FPCCI president

KARACHI: The core committee of the United Business Group (UBG) Southern Zone has unanimously approved the nomination of business leader SM Tanveer for the post of president of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) in the upcoming elections.

PCDMA, SMAP seek extension of income tax return filing deadline

KARACHI: The Pakistan Chemicals and Dyes Merchants Association (PCDMA) and the Salt Manufacturers Association of Pakistan (SMAP) have urged the Federal Board of Revenue (FBR) to extend the income tax return filing deadline, citing technical glitches in the Iris online system and delays in the availability of return forms.

TRIBUNE NEWSPAPER

IMF raises inflation forecast to 9.9%

ISLAMABAD: The International Monetary Fund (IMF) has revised upward Pakistan's inflation forecast to 9.9% but kept economic growth unchanged at 3.5%, suggesting that it has not agreed to the government's projections of relatively low inflation and high economic growth for this fiscal year.

Govt eyes raising \$1b from privatisation

BANGKOK: Pakistan's economy is expected to grow by more than 4% this fiscal year despite elevated oil prices, as the government looks to push for the privatisation of five to six entities that could raise upwards of \$1 billion, Finance Minister Muhammad Aurangzeb told Reuters on Monday.

Shengtang Group eyes \$10m MoU in Pakistan

ISLAMABAD: A delegation of China's Shengtang Group has expressed interest in signing a memorandum of understanding (MoU) worth \$10 million and exploring investment opportunities in Pakistan across industrial development, infrastructure, tourism, electric vehicles (EVs), railways, energy and urban development.

BOI vows close coordination with businessmen

LAHORE: Federal Minister for Board of Investment Qaiser Ahmed Sheikh has said that the government will work closely with the Lahore Chamber of Commerce and Industry (LCCI) to promote investment, facilitate the business community and accelerate industrial growth.