Towel Manufacturers' Association of Pakistan

- **TO** :- **MEMBER OF THE ASSOCIATION**
- **SUB** :- **T.M.A NEWS CLIPPING**
- **DATE** :- **11th September, 2026**

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

FBR barred from withholding refunds above Rs390bn

ISLAMABAD: The government has agreed with the International Monetary Fund to limit the Federal Board of Revenue's outstanding tax refund stock to Rs390 billion, effectively barring the tax machinery from withholding refunds beyond the agreed ceiling.

FBR receives 2.2m income tax returns

KARACHI: Federal Board of Revenue (FBR) has received 2.2 million income tax returns, as compared to 1.724 million returns submitted in the same period last year. This was informed by FBR to the delegation of the Karachi Tax Bar Association (KTBA) during a meeting held in Karachi on the other day.

PM approves targets to speed up trade, cargo clearance

ISLAMABAD: Prime Minister Shehbaz Sharif on Thursday approved targets for speeding up trade and cargo clearance, including achieving 30 per cent pre-arrival clearance and increasing the share of cargo processed through the green channel to 65 per cent by the end of the current financial year.

Petrol price hiked by Rs3.05, HSD's by Rs5.37

ISLAMABAD: The government, in its daily revision of fuel prices, on Thursday increased the ex-depot price of petrol by Rs3.05 to Rs370.80 per litre, up from Rs367.75 per litre. Meanwhile, the price of High-Speed Diesel (HSD) has also been increased by Rs5.37 to Rs 398.04 per litre from Rs392.67 per litre.

Forex reserves surge to USD23.72bn

KARACHI: The country's total liquid foreign exchange reserves have increased by around USD 1.18 billion in a week following the arrival of commercial loan inflows from the Government of Pakistan.

THE RUPEE PKR: marginal gain

The Pakistani rupee extended its marginal gains against the US dollar in the interbank market on Thursday. The local unit closed the day at 277.35, a gain of Re0.01 against the greenback. On Wednesday, the Pakistani rupee settled at 277.36 against the dollar.

Gold prices edge lower

KARACHI: Gold prices edged lower on Thursday as the domestic market underwent a correction following a decline in international bullion values, traders said. According to the All Pakistan Sarafa Gems and Jewellers Association, the local market lost Rs600 per tola and Rs515 per 10 grams, retreating to Rs462,336 and Rs396,378, respectively.

Spot rate picks up further Rs100 amid moderate business

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Thursday increased the spot rate by Rs 1,00 per maund and closed it at Rs 19,400 per maund. Cotton Analyst told Business Recorder that the local cotton market remained tight and the market and the trading volume remained a little bit low.

DAWN NEWSPAPER

FBR allowed to retain Rs390bn in refunds, Senate committee told

ISLAMABAD: Amid complaints of inordinate delays in the processing of tax refunds on various pretexts, the Federal Board of Revenue (FBR) on Thursday told a parliamentary panel that it was allowed under the International Monetary Fund (IMF) programme to hold up to Rs390 billion in tax refunds at any time.

Govt asked to review PDL, daily pricing

KARACHI: The business community has urged the government to review the existing system of taxes and levies on petroleum products, as well as its policy for determining fuel prices daily.

PM Shehbaz pushes for direct shipping lines

Prime Minister Shehbaz Sharif on Thursday said the government was committed to making Pakistan an effective part of regional and global supply chains through trade facilitation. He was chairing the first meeting of the Trade Facilitation Board.

Oil jumps 6pc, Brent hits $107

NEW YORK: Oil prices jumped six per cent on Thursday, with both major benchmarks trading above $100 a barrel as the biggest spike in attacks on shipping since the Iran war began fed traders' worries about further disruptions to already tight supplies.

Vessel carrying Qatari LNG arrives at Port Qasim

KARACHI: A cargo ship carrying around 82,000 tonnes of liquefied natural gas (LNG) from Qatar arrived in Pakistan through the near-closed Strait of Hormuz, reported Anadolu news agency on Thursday.

SBP forex reserves surge $1.2bn

KARACHI: The State Bank of Pakistan's (SBP) foreign exchange reserves surged by $1.2 billion to $18.328bn during the week ended on Sept 4. The central bank announced on Thursday that the increase in forex reserves was due to commercial loan proceeds received by the Government of Pakistan.

THE NEWS INTERNATIONAL

Govt raises petrol, diesel prices by up to Rs5.37 per litre

ISLAMABAD: Pakistan has raised the price of high-speed diesel (HSD) by Rs5.37 per litre and petrol by Rs3.05 per litre, pushing their prices to Rs398.04 and Rs370.80 per litre, respectively, the Petroleum Division said on Thursday.

PBF urges govt to cut petroleum levy by Rs60 a litre

The Pakistan Business Forum (PBF) has urged Prime Minister Shehbaz Sharif to reduce the petroleum levy by Rs60 a litre. PBF Chief Organiser Ahmad Jawad said high fuel prices are adding to the burden on consumers and businesses as economic activity remains sluggish and that consumers are currently paying Rs106.15 a litre in taxes on petrol.

FBR cannot withhold refunds exceeding Rs390bn

ISLAMABAD: The Senate Panel on Finance and Revenue was informed on Thursday that the FBR could not withhold refunds exceeding Rs390 billion under an IMF condition, and the amount was therefore cleared within the stipulated timeframe.

FBR develops mechanism to process Section 7E tax refunds

KARACHI: The Federal Board of Revenue (FBR) is developing a dedicated mechanism to process refunds of tax collected under Section 7E of the Income Tax Ordinance following a judgment by the Federal Constitutional Court, it emerged during a meeting between the FBR and the Karachi Tax Bar Association (KTBA).

Power, BISP, passports, Nadra, EOBI lead complaints: Federal Ombudsman

ISLAMABAD: Federal Ombudsman Naveed Kamran Baloch has said that his office received 256,000 complaints last year, with the highest number relating to the power sector, Benazir Income Support Programme (BISP), passports, Nadra and the Employees' Old-Age Benefits Institution (EOBI).

US Embassy highlights alumni role in Pakistan business reforms

ISLAMABAD: The US Embassy has highlighted the potential for stronger economic ties with Pakistan at the Pakistan-US Alumni Network (PUAN) Economic Policy Challenge, a two-day case-based competition in which teams explored ways to build a more competitive, prosperous and globally integrated economy.

British firm expresses interest in Pakistan power transmission

ISLAMABAD: British International Investment (BII) is exploring fresh private-sector investment in Pakistan's power transmission network, as the government rolls out an 8-to-10-year plan to modernise the national grid and drive the energy transition.

Pakistan receives much-needed LNG as Qatari cargo docks at Karachi port

Pakistan on Thursday received a boost to its LNG supplies after a Qatari cargo carrying 81,936 metric tonnes of liquefied natural gas docked at Port Qasim after crossing the strategically important Strait of Hormuz amid heightened regional tensions, reports Geo.

Govt buys back Rs585bn PIBs in debt management

KARACHI: The government repurchased Rs585 billion of five-year floating-rate Pakistan Investment Bonds (PIBs) in a buyback auction on Thursday, in a move aimed at easing refinancing pressure on bonds maturing in 2028-29 and supporting liquidity in the interbank market.

SBP forex reserves rise by $1.21bn to $18.33bn on loan proceeds

KARACHI: Pakistan's central bank foreign exchange reserves increased by $1.21 billion to $18.328 billion during the week ended September 4, boosted by proceeds from government commercial loans, the State Bank of Pakistan said on Thursday.

TRIBUNE NEWSPAPER

Realty tax collection falls 29%

ISLAMABAD: Income tax collection from the real estate sector dipped 29% to Rs28 billion in the first two months of this fiscal year, compared to Rs91 billion paid by Pakistan's marginalised salaried class, which is also hit by continued hikes in petrol prices.

Reserves cross $23b on commercial loan

KARACHI: Pakistan's liquid foreign exchange reserves have crossed the $23 billion mark after the State Bank of Pakistan (SBP) recorded a sharp weekly increase driven by the receipt of government's commercial loan proceeds.

Minister reaffirms BRI commitment at Hong Kong summit

HONG KONG: Federal Minister for Commerce Jam Kamal Khan has reaffirmed Pakistan's commitment to the Belt and Road Initiative (BRI), saying the China-Pakistan Economic Corridor (CPEC) is positioning the country as a regional hub for trade, investment and connectivity, according to a statement issued on Thursday.

Youth loan rejections under scrutiny

LAHORE: For a young Pakistani entrepreneur, getting a business idea off the ground can prove easier than convincing a bank to finance it. Lack of financial records, collateral, proper documentation and a viable business plan often stand between an aspiring entrepreneur and formal credit.

UK fund eyes expansion of investment footprint

ISLAMABAD: British International Investment (BII) plans to invest at least $2 billion across Asia and Africa under its 2026-31 strategy, with a significant focus on South Asia, and has identified Pakistan as an important investment destination.

ایکسپریس نیوز

حکومت کا پیٹرولیم مصنوعات کی قیمتوں میں مزید اضافے کا اعلان

پیٹرولیم مصنوعات کی نئی قیمتوں کا اطلاق 11 ستمبر 2026 کے لیے ہوگا

حکومت کاروباری برادری کو ہر ممکن سہولت فراہم کرنے کے لیے پرعزم ہے، وزیراعظم

وزیراعظم شہباز شریف کی زیر صدارت ٹریڈ فیسیلیٹیشن بورڈ کا پہلا اجلاس ہوا

زرمبادلہ کے ذخائر میں ایک ارب 21 کروڑ ڈالر کا اضافہ، مجموعی حجم 23 ارب سے تجاوز

پاکستان کو غیرملکی کمرشل قرضوں کی وصولی کے باعث زرمبادلہ کے سرکاری ذخائر میں اضافہ ہوا

سونے اور چاندی کی عالمی و مقامی مارکیٹوں میں قیمت کم ہو گئی

عالمی سطح پر سونا 6 ڈالر فی اونس اور مقامی مارکیٹ میں 600 روپے فی تولہ سستا ہوگیا