

Towel Manufacturers' Association of Pakistan

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

Business leaders, PM in pre-budget consultations

ISLAMABAD: With federal budget for 2026-27 due to be unveiled on June 5, senior business leaders from across the country called on Prime Minister Shehbaz Sharif on Monday, pressing their case for tax relief, faster refunds and deeper reforms to revive a still-fragile economy.

EU outlines new GSP+ terms

ISLAMABAD: Pakistan and the European Union (EU) emphasized the importance of strong economic relations, reaffirming their commitment to continuing cooperation under the Generalised Scheme of Preferences Plus (GSP+) framework.

PM highlights significance of GSP+ programme

ISLAMABAD: Prime Minister Shehbaz Sharif on Monday highlighted the significance of the European Union's Generalised Scheme of Preferences Plus (GSP+) programme, calling it a vital pillar for maintaining and enhancing Pakistan's trade ties with the European Union.

NTP 2025-30: All tariff rationalisation requests to be routed through TPB first

ISLAMABAD: The government has decided that all tariff rationalisation requests will first be presented before the Tariff Policy Board (TPB), headed by the commerce minister. However, if the industry remains dissatisfied with the TPB's decisions, such cases will be referred to the Steering Committee, led by the finance minister, for further deliberation and a final decision, well-informed sources told Business Recorder.

PTC for competitive budget steps to revive exports & industries

ISLAMABAD: Pakistan Textile Council (PTC) Chairman Fawad Anwar has urged the government to adopt the textile and apparel industry's budget recommendations for FY2026-27, warning that these proposals represent the minimum requirements necessary to preserve the viability of Pakistan's largest export sector.

Licencing rules amended: Nepra introduces new category of 'on-site supplier'

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has notified amendments to its Licencing (Electric Power Supplier) Regulations, 2022, introducing a new category of on-site supplier and revising the framework governing electricity supply.

Cotton crop conditions: APTMA urges Punjab to share weekly reports

ISLAMABAD: All Pakistan Textile Mills Association (APTMA) has urged the Punjab Agriculture Department to initiate and regularly share weekly reports on cotton crop conditions across all cotton-growing districts of the province.

Federal budget FY2026-27: Govt to slash power sector subsidies by around 20pc

ISLAMABAD: The government is set to slash power sector subsidies by around 20 percent to Rs 830 billion in the federal budget for 2026-27, compared to an allocation of Rs 1.036 trillion in 2025-26 and 7 percent from revised allocation of Rs 893 billion, sources told Business Recorder.

CPI inflation surges to 23-month high

ISLAMABAD: The Consumer Price Index-based inflation surged to 11.7 percent year-on-year (YoY) in May 2026, the highest in 23 months, amid worsening Middle East tensions that have intensified energy-related pressures.

THE RUPEE PKR: improvement

KARACHI: The Pakistani rupee appreciated 0.01 percent against the US dollar in the inter-bank market on Monday. At close, the local currency settled at 278.47, a gain of Re0.03 against the greenback. On Friday, the local unit closed at 278.50.

BUDGET RECOMMENDATIONS OF PAKISTAN'S TEXTILE & APPAREL INDUSTRY FOR FY 2026-27

RESPECTFULLY ADDRESSED TO THE
PRIME MINISTER & KEY ECONOMIC TEAM



MR. MUHAMMAD SHEHBAZ SHARIF
THE HONOURABLE PRIME MINISTER



MR. MUHAMMAD ISHAQ DAR
Deputy PM & Federal Minister
for Foreign Affairs



MR. MUHAMMAD AURANGZEB
Federal Minister for
Finance & Revenue



MR. BILAL AZHAR KAYANI
Minister of State
for Finance



MR. JAM KAMAL KHAN
Federal Minister
for Commerce



MR. RANA SANAUULLAH KHAN
SAPM to PM on
Political Affairs

Textiles and Apparel constitute Pakistan's largest industry and its leading export sector, supported by an integrated value chain that spans from cotton to garments and made-ups.

It is Pakistan's biggest industrial employer and prime engine of value addition.

WE SEEK NO PRIVILEGE! ONLY PARITY WITH OUR REGIONAL COMPETITORS.

KEY RECOMMENDATIONS

- 1** Restore FTR at 1% or give the option to opt for NTR to exporters and indirect exporters
- 2** Reduce corporate tax to 26% - remove super tax, advance tax, and minimum turnover tax.
- 3** Support for cotton farmers and scaling national cotton production through
- 4** Reduction in input costs and strengthening cotton research institutions.
- 5** Abolish tax on inter-company dividends
- 6** End double taxation within group structures.
- 7** Cut Industrial Energy Costs to Regional Levels
- 8** Fix industrial electricity at 8 cents/unit and gas at \$7/MMBtu for all industry. Remove OH-grid levy.
- 9** Reduce EOBI contribution to 2% for employer (Fund of PKR 660 billion currently available with EOBI)
- 10** Benefits to employees will remain unchanged.
- 11** Restore 5% DTL, subject to 10% export growth.
- 12** Incentivize export-led growth.
- 13** Clearance of Outstanding Refunds

PKR 327 billion claims are pending. SMEs are facing acute cashflow shortage due to pending refunds. The outstanding amount be cleared in first quarter of 2026-27.

ISSUED JOINTLY BY THE TEXTILE & APPAREL ASSOCIATIONS OF PAKISTAN










DAWN NEWSPAPER

EU wants Pakistan to show tangible progress on rights

ISLAMABAD: The European Union (EU) on Monday pressed Pakistan to demonstrate measurable progress on human and labour rights and governance reforms as the two sides discussed Islamabad's eventual transition to the bloc's new GSP+ trade regime, which will require fresh and potentially stricter compliance commitments beyond 2027.

PM vows steps to spur industrial growth in upcoming budget

• Assures business community of govt's commitment to create more favourable environment for investment • Directs FBR to dispose of all pending tax refund cases by June 15 • Orders swift conversion of Pakistan-China B2B MoUs into agreements • PRAL headquarters to be shifted to Karachi to increase exports

BUDGET 2026-27: Govt targets 4pc growth, 2m jobs for next fiscal year

ISLAMABAD: Having missed the growth target by half a percentage point, recording growth of 3.7 per cent this year, the government has set an economic growth target of 4pc and inflation at 8.2pc for the next fiscal year.

Consumer inflation hits 11.7pc in May

ISLAMABAD: Surging consumer inflation has mounted pressure on household budgets, with official data showing prices rose 11.7 per cent year-on-year in May, driven by sharp increases in energy and essential food prices.

SBP launches riyal, dirham Naya Pakistan Certificates

KARACHI: State Bank has announced it will issue Naya Pakistan Certificates in Saudi riyal and UAE dirham, but the returns are slightly lower than those for US dollar investments.

Road users to face heavy e-challans for lane violations on Sharea Faisal

KARACHI: Traffic Police have announced that an e-challan system for lane violations on Sharea Faisal took effect from Monday under the Traffic Regulation and Citation System (Tracs).

No relief in sight as power outages continue to disrupt Karachi's water supply for third straight day

KARACHI: The city's already fragile water supply took another hit on Monday when supply from Hub Pumping Station was suspended due to a fault in K-Electric's (KE) main cable.

THE NEWS INTERNATIONAL

Pakistan a 'major regional partner': EU

ISLAMABAD: European Union High Representative for Foreign Affairs and Security Policy Kaja Kallas on Monday paid glowing tributes to Pakistan, calling it a "major regional partner" and an "important partner for the European Union", while also noting that Pakistan's diplomatic efforts as "the main mediator", helped prevent a full blown war between Iran and the United States.

Business cooperation with China enters new phase: PM

ISLAMABAD: Prime Minister Muhammad Shehbaz Sharif, Monday, said that the extraordinary increase in business engagements between the private sectors of Pakistan and China heralded a new era in economic partnership between the two countries.

Punjab cotton area shrinks to lowest since 1967

LAHORE: The area under cotton cultivation in Punjab during the 2026–27 season has fallen to one of the lowest levels since 1967, due to multiple challenges, including what has been described as "indifferent attitude towards growers".

Textile exports rise to \$18.22bn but cotton dependency deepens

ISLAMABAD: Pakistan's textile exports continued to show resilience in May 2026, rising to \$1.656 billion, which reflects a 10.43 per cent year-on-year (YoY) increase. Despite global demand

fluctuations, rising input costs, and domestic cotton supply constraints, the sector managed to maintain an overall upward momentum in export earnings during FY26.

Aptma raises alarm over low cotton acreage, thrips infestation

ISLAMABAD: The All Pakistan Textile Mills Association (Aptma) has expressed concern over reports of historically low cotton acreage in Punjab during the current season while simultaneously warning about widespread thrips infestations affecting cotton fields across major growing regions of the province.

Pakistan terminal gains new transshipment business as ME tensions disrupt shipping

KARACHI: A major container terminal in Pakistan's commercial hub of Karachi said on Monday it had secured an additional 4,000 twenty-foot equivalent units (TEUs) of transshipment cargo as shipping lines increasingly reroute freight through Pakistan amid disruptions linked to tensions involving Iran and the wider Middle East, reports Arab News.

Govt raises LPG prices 1.63pc for June

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) raised liquefied petroleum gas (LPG) prices by 1.63 per cent for June 2026 on Monday, pushing the cost of a standard household cylinder above Rs3,600 and extending a sharp run-up in cooking fuel costs that began with the Middle East conflict.

TRIBUNE NEWSPAPER

PM orders clearance of tax refunds

ISLAMABAD: A delegation of top leadership from chambers of commerce and industry across the country met with the prime minister, presenting proposals for the upcoming budget. The prime minister directed that all pending tax refund cases be cleared by June 15.

Chinese firms offer footwear tech transfer

LAHORE: Chinese companies participating in the JISMA Guangzhou Exhibition held in China have offered to transfer modern footwear industry technology to Pakistan and extend exceptional cooperation for industrial development.

Govt approves 4% growth target

ISLAMABAD: The government on Monday approved a tamed economic growth target of 4% for the new fiscal year after it could not fix chronic ills during the past four years holding back higher growth, and it projected imports crossing \$70 billion amid growing external sector pressures.

Karachi's K-IV drifts towards 2029

KARACHI: For millions of Karachi residents struggling with chronic water shortages, the long-awaited K-IV project was supposed to be the solution. Instead, two decades after it was first conceived, the mega water supply scheme remains mired in delays,

ایکسپریس نیوز

جون 15 تک ٹیکس ریفرنڈ کے تمام کیسز نمٹا دیے جائیں، وزیراعظم کا ایف بی آر کو حکم

نیا مالی سال، 43 کھرب روپے کا قومی ترقیاتی منصوبہ منظور

آئندہ مالی سال میں پاکستانی برآمدات نئی تاریخی بلندیوں کو چھونے کی توقع