

# **Towel Manufacturers' Association of Pakistan**

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

### **PVMA urges FBR to release billions of rupees of ST refunds**

KARACHI: Chairman of the Pakistan Vanaspati Manufacturers Association (PVMA), Sheikh Umer Rehan has strongly urged the federal government and the FBR to immediately release billions of rupees in long-pending sales tax refunds owed to the ghee and edible oil industry.

### **NKATI president demands govt restore FTR**

KARACHI: President of North Karachi Association of Trade and Industry (NKATI), Faisal Moiz has said that his suggestions and demands have been presented before the Federal Finance Minister and the Prime Minister of Pakistan in Islamabad to solve the problems of traders and industrialists.

### **Shopkeepers and small traders: FBR set to launch new scheme**

ISLAMABAD: The Federal Board of Revenue (FBR) has prepared a new scheme for small traders and shopkeepers, which is expected to be announced in the federal budget for fiscal year 2026–27. The FBR is consulting stakeholders to seek comments on the proposed scheme.

### **Talks with business tycoons on budget: PM outlines plans to spur industry, create jobs**

ISLAMABAD: Prime Minister Shehbaz Sharif on Wednesday reaffirmed the government's commitment to an export-led growth strategy, tax reforms and enhanced collaboration with the private sector, describing these measures as central to the country's economic recovery and investor confidence.

### **'Coalition partners taken on board': Aurangzeb hints at presenting budget on 10th**

ISLAMABAD: Finance Minister Muhammad Aurangzeb on Wednesday indicated that the government was moving towards presenting the federal budget on June 10, while acknowledging continued consultations with coalition partners and stakeholders amid unresolved differences between the ruling alliance partners over key fiscal matters.

### **July-May trade deficit widens 17.48pc to USD34.76bn YoY**

ISLAMABAD: Pakistan's trade deficit widened by 17.48 percent to USD 34.76 billion during the first 11 months of fiscal year 2025–26, compared with USD 29.585 billion in the corresponding period of the previous fiscal year.

### **Cotton pledged with banks: APTMA flags lack of interim benchmark rate**

ISLAMABAD: The All Pakistan Textile Mills Association (APTMA) has raised concerns over the absence of an interim benchmark rate for cotton pledged with banks following the closure of the Karachi Cotton Association (KCA) office.

## **THE RUPEE PKR: improvement**

KARACHI: The Pakistani rupee appreciated against the US dollar in the inter-bank market on Wednesday. At close, the local currency settled at 278.45, a gain of Re0.01 against the greenback. On Tuesday, the local unit closed at 278.46.

## **Petroleum dealers issue 48-hour ultimatum**

KARACHI: The petroleum dealers have given the government a 48-hour ultimatum over their demand for an increase in commission, warning that a major decision regarding the future of petrol pumps across the country will be announced if the Petroleum Ministry fails to respond within two days.

## **TPAP demands curbs on FBR powers**

ISLAMABAD: The Tax Payers Alliance of Pakistan (TPAP) has urged the government to bar the Federal Board of Revenue (FBR) from issuing unnecessary notices to compliant taxpayers and to introduce legislation through the Finance Bill 2026 to curb this unhealthy practice.

## **DAWN NEWSPAPER**

### **Exports fall in July-May**

ISLAMABAD: Pakistan's merchandise exports recorded a contraction of 5.61 per cent during the first 11 months of 2025-26, while the trade deficit widened amid a rise in imports and relatively modest export performance.

### **Exporters see no impact of 10pc US duty**

KARACHI: Representatives of exporters are confident that a proposal under consideration in Washington to impose 10 per cent additional duties on imports would not hurt Pakistan's exports.

### **PM Shehbaz promises relief in budget**

ISLAMABAD: Prime Minister Shehbaz Sharif on Wednesday said the upcoming budget would include measures aimed at providing relief to the public while advancing the government's export-led growth agenda, which was the central pillar of the economic policy.

### **Complaint delays trigger Discos accountability**

ISLAMABAD: The government on Wednesday ordered immediate disciplinary proceedings against underperforming staff and officers in the power distribution companies (Discos) in relation to the resolution of consumer complaints.

### **Key committee lacks industry representation**

ISLAMABAD: The committee constituted by Prime Minister Shehbaz Sharif to review policies concerning the key sectors of the economy, as proposed by the Ministry of Industries and Production, lacks stakeholder representation.

### **Pakistan, 59 other states may face US tariffs**

- Proposed duties over forced labour range from 10pc to 12.5pc; India, China, EU included in list
- Beijing, European Commission reject Washington's probes as unjustified

WASHINGTON: The US Trade Representative has proposed new duties targeting 60 economies, including Pakistan and India, for alleged failures to act against forced labour, as the Trump administration seeks to rebuild its tariff agenda following legal setbacks.

## **THE NEWS INTERNATIONAL**

### **PM vows to bring informal economy into tax net**

ISLAMABAD: Prime Minister Shehbaz Sharif, in a meeting with leading businessmen and industrialists of the country, said on Wednesday that measures were being taken to bring the the informal economy into the tax net.

### **Pakistan seeks bids for spot LNG cargo for June 6-7 delivery**

ISLAMABAD: The Pakistan LNG Limited (PLL) has invited bids from reputed international LNG trading companies for procurement of a liquefied natural gas (LNG) cargo with a capacity of 140,000 cubic metres, scheduled for delivery on June 6-7, 2026.

### **Pakistan trade deficit widens 17.5pc to \$34.8bn on weak exports, rising imports in FY26**

ISLAMABAD: Pakistan's goods trade deficit widened 17.48 percent to \$34.758 billion in the first eleven months of FY26 as falling exports and rising imports underscored continued pressure on the external account, even as monthly data showed tentative signs of stabilisation, official figures showed Wednesday.

### **Barrick nears security review for Pakistan's \$70bn Reko Diq mine**

ISLAMABAD: Barrick Gold is in the final stages of reviewing security arrangements for Pakistan's flagship Reko Diq copper-gold project with local law enforcement agencies, while also working with the government to streamline procurement processes as development of one of the world's largest undeveloped copper-gold deposits gathers pace, a senior official said Wednesday.

### **Sweden eyes strong ties with Pakistan**

ISLAMABAD: Swedish Ambassador Alexandra Berg von Linde on Wednesday said her country was committed to strengthening its forward-looking partnership with Pakistan.

### **French envoy reiterates climate support to Pakistan**

Islamabad: French Ambassador Nicolas Galey has reaffirmed France's commitment to supporting Pakistan's efforts to address climate change, saying his country will continue working with both the government and civil society to mitigate the impacts of the climate crisis.

### **Oil, gas reserves rise on new discoveries, field expansions**

KARACHI: Pakistan's proven oil and natural gas reserves increased year-on-year in December 2025, supported by new discoveries and reserve additions at key producing fields, according to the latest industry data.

### **US proposes new tariffs over forced labour**

WASHINGTON: The US Trade Representative on Tuesday proposed new duties targeting 60 economies for alleged failures to act against forced labour, a move that risks renewed trade tensions with key partners.

### **Chemicals industry calls for lower GST, easier tax regime ahead of budget**

KARACHI: The Pakistan Chemicals & Dyes Association (PCDMA) has urged the Federal Board of Revenue (FBR) to reduce the compliance burden on businesses, cut the General Sales Tax (GST) rate and restore protections for importers in its proposals for the federal budget 2026-27.

## **TRIBUNE NEWSPAPER**

### **PM reaffirms export-led growth strategy**

ISLAMABAD: Prime Minister Shehbaz Sharif on Wednesday said the upcoming FY2026-27 federal budget would include measures aimed at providing relief to the public while advancing the government's export-led growth agenda.

### **New power tariff to deter solar shift**

ISLAMABAD: The government has shared a new plan with the International Monetary Fund (IMF) to substantially increase fixed charges on electricity bills to punish industrialists who use less than their sanctioned loads and have shifted to solar and other off-grid sources of power.

### **Trade deficit narrows 39% as imports fall**

KARACHI: Pakistan's merchandise trade deficit narrowed by 39.46% month-on-month in May 2026, driven by a sharp decline in imports and a rise in exports, according to data released by the Pakistan Bureau of Statistics.

### **Saudi Arabia invited to invest in ports**

ISLAMABAD: Federal Minister for Maritime Affairs Muhammad Junaid Anwar Chaudhry has invited Saudi Arabia to invest in Pakistan's maritime sector, citing opportunities in ports, logistics, blue economy initiatives and related infrastructure.

### **Centre demands Rs1.7tr from NFC**

ISLAMABAD: The finance adviser of the Khyber-Pakhtunkhwa government said on Wednesday that the federal government had sought a reduction of Rs1.7 trillion in provincial shares under the National Finance Commission (NFC) Award in addition to contribution to fertiliser subsidies and higher tax collection by provinces.

### **OGDC strikes oil, gas in Sanghar well**

ISLAMABAD: Oil and Gas Development Company Limited (OGDC) has made a significant oil and gas discovery from its exploratory well Bobi Deep-1 in Sanghar district, according to a statement issued on Wednesday.

### **ایکسپریس نیوز**

صنعتی صارفین پر بھاری فکسڈ چارجز عائد کرنے کی تجویز

حکومت اور آئی ایم ایف کے درمیان بجٹ میں ٹیکس وصولیوں پر تاحال اتفاق نہیں ہو سکا

اسٹاک ایکسچینج میں زبردست تیزی ، انڈیکس ایک لاکھ 71 ہزار پوائنٹس کی سطح عبور کر گیا