Towel Manufacturers' Association of Pakistan

- TO :- MEMBER OF THE ASSOCIATION
- SUB :- T.M.A NEWS CLIPPING
- DATE :- 9th July, 2026

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BUSINESS RECORDER

IMF forecasts 3.5pc growth rate for FY27

ISLAMABAD: The International Monetary Fund (IMF) has projected Pakistan's economy to grow by 3.5 percent in fiscal year 2026-27, falling 0.5 percentage points short of the government's 4 percent growth target.

Aurangzeb urges balanced business regulation

ISLAMABAD: Finance Minister Muhammad Aurangzeb said on Wednesday that regulators must maintain a balance between facilitating ease of doing business and ensuring effective enforcement of laws to promote a transparent and fair business environment.

Circular debt: Govt to cut KE claims by billions to meet IMF targets

ISLAMABAD: The federal government is set to deduct billions of rupees from pending claims of K-Electric (KE) to meet targets agreed under the IMF's Memorandum of Economic and Financial Policies (MEFP), as it has committed to bringing the circular debt (CD) stock down to Rs1.6 trillion by June 30, 2026, well-informed sources in the Power Division told BR.

Nepra approves 33.64 paisa FCA hike for May

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has approved a positive Fuel Charges Adjustment (FCA) of 33.64 paisa per unit for May 2026, applicable to consumers of power distribution companies (Discos) and K-Electric.

Overstayed cargo at ports: Customs Computerised System to automatically determine penalty

ISLAMABAD: The Federal Board of Revenue's Customs Computerised System will automatically determine the amount of penalty against the importers for overstayed cargo at ports. In this regard, the FBR has notified an SRO. 1081(I)/ 2026 to issue draft amendments to the Customs Rules 2001.

THE RUPEE PKR: marginal gain

KARACHI: The Pakistani rupee posted marginal gain, appreciating 0.01 percent against the US dollar in the inter-bank market on Wednesday. At close, the local currency settled at 278.07, a gain of Re0.03 against the greenback. On Tuesday, the rupee closed at 278.10 against the dollar.

DAWN NEWSPAPER

Gas force majeure hits Punjab

ISLAMABAD: Amid hot and humid weather, Sui Northern Gas Pipelines Ltd (SNGPL) has declared force majeure — a legal term that absolves contractual liability — for its inability to supply regasified liquefied natural gas (RLNG) for three weeks due to renewed tensions around the Strait of Hormuz.

Islamabad seeks relief on tariffs

WASHINGTON: Pakistan and the United States will begin two days of trade negotiations in Washington on Thursday, with tariffs expected to dominate the agenda as Islamabad seeks relief from new US import duties while pursuing a broader bilateral trade agreement.

Power users to pay Rs4.2bn extra for May

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Wednesday notified around 34 paise per unit higher fuel costs for May, putting an additional burden of about Rs4.2 billion on consumers in the July billing.

Security risks dent business confidence, OICCI survey finds

Rising security concerns stemming from geopolitical uncertainty and ongoing challenges in the western regions are undermining foreign investor confidence and business activity.

Oil prices jump 7pc

LONDON: Crude oil prices soared about 7 per cent on Wednesday after US President Donald Trump threatened fresh strikes against Iran, which could lead Tehran to close the Strait of Hormuz to ship traffic again.

THE NEWS INTERNATIONAL

US set to resume regular consular services in Karachi, Lahore

ISLAMABAD: The US Mission in Pakistan on Wednesday announced the early resumption of regular consular operations at its consulate generals in Karachi and Lahore.

NA panel flags Rs68bn funding gap in Karachi's K-IV Project

The National Assembly's Standing Committee on Economic Affairs Division has expressed concerns over the slow progress of K-IV Water Supply Project in Karachi, noting that only Rs10 billion has been allocated against the project's estimated requirement of Rs78 billion.

EOBI, LCCI agree to strengthen collaboration

In line with the mandate of EOBI Act 1976 and directives of EOBI chairman, federal secretary, federal minister of Overseas Pakistanis and Human Resources Development's vision of expanding social protection and promoting workers' welfare, Maratab Ali Dogar, Deputy Director General (Operations Department), Lahore, accompanied by M Abubakr Saleem,

Pakistan, Bulgaria agree to strengthen ties

Islamabad: Pakistan and Bulgaria on Wednesday reaffirmed their commitment to deepening bilateral relations by enhancing parliamentary diplomacy, expanding trade and investment and promoting cooperation in various areas.

PBF calls for Rs30-a-litre fuel price cut as oil prices ease

The Pakistan Business Forum (PBF) has called on the government to reduce petrol and diesel prices by at least Rs30 per litre in the upcoming fortnightly fuel price review, arguing that lower international crude oil prices provide room for broader relief to consumers and businesses.

Govt raises Rs1.9tr via T-bills auction, yields drop across board

KARACHI: The government raised Rs1.92 trillion from the auction of market Treasury bills on Wednesday, with yields falling across all tenors. The one-month T-bill cut-off yield fell 40 basis points to 11.3968 per cent.

Sindh governor calls for greater political role for business community

KARACHI: Sindh Governor Muhammad Nehal Hashmi has urged the business community to play a greater role in politics and governance, saying investors have long complained about being excluded from the policymaking process.

Pakistan, China vow to focus on CPEC 2.0, economic cooperation

LAHORE: Pakistan and China reaffirmed their commitment to expanding economic cooperation under CPEC 2.0, with a focus on industry, agriculture, mining and emerging sectors, at an event marking the 75th anniversary of diplomatic relations between the two countries.

TRIBUNE NEWSPAPER

SBP targets Rs1.5tr SME credit

KARACHI: The State Bank of Pakistan (SBP) has set an ambitious target to raise small and medium-sized enterprises (SMEs) financing to Rs1.5 trillion by June 2028, with plans to expand the number of SME borrowers to 750,000, Governor Jameel Ahmad announced on Wednesday.

Iqbal invites investment from Pak-American businessmen

ISLAMABAD: Federal Minister for Planning, Development and Special Initiatives Ahsan Iqbal on Wednesday addressed a gathering of Pakistani-American business leaders in Chicago, comprising 20 entrepreneurs, technologists and financiers, of which more than a third were former Fortune 500 executives,

PIAF urges public-private partnerships for unused govt land

LAHORE: Vast stretches of government-owned land lying unused for decades could become a major source of investment, employment and public revenue if brought into productive use through public-private partnerships (PPPs), business leaders said on Wednesday,

Steps underway to facilitate businesses

ISLAMABAD: Special Assistant to the Prime Minister on Industries and Production Haroon Akhtar Khan has emphasised that small and medium-scale enterprises (SMEs) constitute the backbone of Pakistan's economy and remain central to the strategy for sustainable economic development.

US to resume consular services in Lahore, Karachi

The United States embassy announced on Wednesday that it would resume regular consular services at its missions in Lahore and Karachi from July 20, months after suspending operations because of security risks in the wake of anti-American protests following attacks on Iran.

ایکسپریس نیوز

توانائی بحران سے ایشیائی معیشتیں شدید متاثر، اے ڈی بی نے مہنگائی بڑھنے کا خدشہ ظاہر کر دیا

خام تیل کی قیمتیں دوبارہ بڑھ رہی ہیں، اس کے بعد مالی تخمینے پرکھیں گے، گورنر اسٹیٹ بینک

اسٹیٹ بینک آف پاکستان کا چھوٹے کاروبار کی فنانسنگ ڈیڑھ کھرب تک بڑھانے کا ہدف