Towel Manufacturers' Association of Pakistan

- TO :- MEMBER OF THE ASSOCIATION
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BUSINESS RECORDER

Trade talks: Pakistan, US make significant progress: FO

ISLAMABAD: The Foreign Office (FO) Spokesperson has said on Saturday that Pakistan and the United States have made significant progress in negotiations on a proposed reciprocal trade agreement.

Gas levy on CPPs: FCC to resume hearing on 15th

ISLAMABAD: The Federal Constitutional Court (FCC) is set to resume hearing of a case concerning the collection of a levy on gas supplied to industrial captive power plants (CPPs) from July 15.

Fuel price hike rouses business community's ire

KARACHI: Business and industrial community reacted with deep concern and strong protests to the country's fuel price hikes. They have warned that the increases will aggressively push up transport costs, hike cost of doing business, worsen severe inflation, and slow down industrial growth in the import-dependent economy.

Prices firm on cotton market

LAHORE: The rate of cotton in the local cotton market remained unchanged on Saturday. Cotton Analyst Naseem Usman told Business Recorder that the local cotton market remained steady and the trading volume remained low. He also told that the rate of cotton in Sindh is in between Rs17,700 to Rs 17,900 per maund,

DAWN NEWSPAPER

Sales tax masks provincial collection weaknesses

While the general sales tax (GST) on services was the main driver of provincial tax collections in 2025-26, the more significant story is the revenue the provinces failed to mobilise. A closer examination of provincial tax structures highlights significant differences in tax capacity, economic structure and revenue mobilisation.

Exchange firms sell $6bn to banks in FY26

Exchange companies revealed on Saturday that they sold as much as $6 billion to banks during the just-concluded FY26. Pakistan received a record $41.6bn in remittances in 2025-26, strengthening the economy by becoming a major source of foreign exchange.

GST hike pushes up hybrid vehicle prices

KARACHI: With the government yet to announce the Auto Policy 2026-31 following the expiry of the 2021-26 policy on June 30 this year, local assemblers have started raising prices of electrified vehicles after the increase in general sales tax (GST) on hybrid vehicles to 25 per cent from 8.5pc in the budget for FY27.

THE NEWS INTERNATIONAL

KATI warns fuel price hike will raise costs

KARACHI: President of the KATI Muhammad Ikram Rajput has expressed concern over the government's latest increase in petroleum prices, warning that the move will place an additional burden on industries, businesses and consumers, while fuelling a fresh wave of inflation and increasing the risk of industrial closures.

ICMA unveils policy note on leather sector reforms

KARACHI: The Institute of Cost and Management Accountants of Pakistan (ICMA) has launched its policy note titled 'Pakistan's Leather Sector at a Crossroads: ICMA's Roadmap for Structural Reform and Export Resilience' at the office of the Pakistan Tanners Association (PTA), a statement said on Saturday.

Significant progress made in reciprocal trade talks with US: FO

ISLAMABAD: Pakistan and the United States have made "significant progress" toward a reciprocal trade agreement after two days of talks in Washington, Foreign Office spokesperson Tahir Andrabi said.

TRIBUNE NEWSPAPER

Petrol price hike tied to end of IMF levy relief

ISLAMABAD: The recent increase in petroleum product prices has been attributed to the expiry of a temporary concession on the petroleum levy that Prime Minister Shehbaz Sharif had secured from the International Monetary Fund (IMF) during heightened tensions between Iran and the United States, according to senior government sources.

Rs423b CPEC power dues unpaid

ISLAMABAD: As the government's search for $10 billion cheaper financing continues to pay off expensive energy loans, the outstanding dues of China-Pakistan Economic Corridor (CPEC) power projects remained at Rs423 billion by June due to non-resolution of the late payment surcharge issue.

Rising costs slow factory rentals

KARACHI: Karachi's industrial property market is showing signs of a slowdown, with brokers across the city's major industrial estates reporting weakening demand for factory rentals from SME manufacturers grappling with rising costs.

Pakistan pitches investment to Chinese firms

BEIJING: Pakistan's Ambassador to China Khalil Hashmi has highlighted the country's investment-friendly policies and vast business opportunities while addressing the China (Gansu)-Pakistan Industry Promotion and Economic & Trade Matchmaking Conference in Lanzhou.

Pakistan, Bangladesh to ease food trade

KARACHI: Pakistan and Bangladesh have agreed at the government level to facilitate trade activities in food items between the two countries, with a Memorandum of Understanding (MoU) expected to be signed soon.