

Towel Manufacturers' Association of Pakistan

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

PM highlights criticality of cashless economy

ISLAMABAD: With digital transactions surging and millions more users joining online payment platforms, Prime Minister Shehbaz Sharif on Tuesday ordered authorities to speed up the country's march towards a cashless economy, calling digital transformation a cornerstone of sustainable growth and economic transparency.

Oil prices rise 2pc to one-month high

NEW YORK: Oil prices climbed about 2 percent to a one-month high on Tuesday after the US reimposed a naval blockade on Iran, which will reduce oil flows from the region through the Strait of Hormuz. Before the Iran war about 20 percent of global oil supplies flowed through the strait.

Inland Revenue officers barred from entering small shops

ISLAMABAD: The Federal Board of Revenue (FBR) on Tuesday barred Inland Revenue Officers from entering the premises of small shops and retailers, who would display FBR's shopkeeper plate ("Green Plate") at their shops across the country.

Ministry of Industries and Production: PAC panel questions irregularities

ISLAMABAD: The Public Accounts Committee's (PAC) sub-committee on Tuesday questioned financial irregularities related to the Ministry of Industries and Production, taking strong exception to the failure to renew an agreement for an Rs1 billion industrial park project and scrutinising expenditures by Pakistan Steel Mills (PSM),

Investors invited to explore Sindh's emerging opportunities

Sindh Chief Minister Syed Murad Ali Shah on Tuesday invited Indonesian businesses to invest in Sindh's rapidly expanding economy, highlighting major upcoming initiatives, including the development of Keti Bandar Port, the establishment of a Sindh International Facilitation Centre in Karachi, and the creation of AI-enabled data centres powered by affordable energy.

THE RUPEE PKR: marginal gain

KARACHI: The Pakistani rupee posted marginal gain against the US dollar in the inter-bank market on Tuesday. At close, the local currency settled at 278.01, a gain of Re0.01 against the greenback. On Monday, the rupee closed at 278.02 against the dollar.

Spot rate picks up Rs2,00 per maund

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Tuesday increased the Spot rate by Rs 2,00 per maund and closed it at Rs 18,000 per maund. Cotton Analyst Naseem Usman told Business Recorder that the local cotton market remained tight and the trading volume remained satisfactory.

DAWN NEWSPAPER

Internet quality poor even in major cities, NA panel told

ISLAMABAD: The National Assembly Standing Committee on Information Technology and Telecommunication on Tuesday expressed serious concern over the unsatisfactory state of internet services in the country, noting that poor connectivity was affecting not only remote areas but also major cities such as Karachi.

FBR proposes voluntary tax regime for small traders

The Federal Board of Revenue has proposed a simplified and voluntary income tax regime for small shopkeepers, offering exemption from routine audit, withholding tax obligations and mandatory digital invoicing in a fresh attempt to broaden the country's narrow tax base.

PM directs remittances be fully digitised

ISLAMABAD: Prime Minister Shehbaz Sharif on Tuesday directed that remittances from abroad be fully digitised as the government aims to achieve a cashless and digital economy. The premier issued the directives during a meeting he chaired on promoting a cashless economy and digital payments.

Oil hits one-month high

LONDON: Oil prices climbed about two per cent to a one-month high on Tuesday after the US reimposed a naval blockade on Iran, which will reduce oil flows from the region through the Strait of Hormuz.

Conventional banks favour Islamic lending

KARACHI: Conventional banks have significantly altered their lending pattern to the private sector, extending nearly five times more financing through their Islamic banking branches than a year earlier instead of through conventional lending.

THE NEWS INTERNATIONAL

FBR issues fixed tax scheme draft for over three million small shopkeepers

ISLAMABAD: The Federal Board of Revenue (FBR) has issued a draft of a special procedure for small shopkeepers aimed at bringing more than three million retailers into the fixed tax scheme during the current fiscal year.

PM directs banks to accelerate transition to cashless economy

ISLAMABAD: Prime Minister Shehbaz Sharif on Tuesday lauded his economic team for achieving significant progress in promoting digital payments and advancing Pakistan's transition towards a cashless economy over the past year, saying the shift would enhance transparency, improve financial inclusion and support sustainable economic growth.

Govt may introduce daily fuel pricing mechanism

ISLAMABAD: The government is considering introducing a daily petroleum products pricing mechanism, significantly reducing its role in the final price-setting process.

IMF sees Pakistan's inflation at 8.4pc in FY2026-27

ISLAMABAD: The International Monetary Fund (IMF) has projected Pakistan's average inflation at 8.4 percent in the current fiscal year (FY2026-27), placing it slightly above the government's target as well as the average inflation recorded in the previous fiscal year.

Govt floats tender seeking bids for sixth spot LNG cargo since Mideast crisis

Pakistan LNG Limited on Tuesday floated a fresh tender for the procurement of a 140,000-cubic-metre liquefied natural gas (LNG) cargo, marking the country's sixth spot purchase since February 28 as supply disruptions under its long-term contract with QatarEnergy continue amid heightened tensions in the Strait of Hormuz and the broader regional conflict.

OICCI seeks FBR action on Rs103bn pending tax refunds

KARACHI: The Overseas Investors Chamber of Commerce and Industry (OICCI) has urged the Federal Board of Revenue (FBR) to expedite the settlement of pending income and sales tax refunds amounting to around Rs103 billion as of June 2026.

KCCI backs minerals exporters over new sales tax withholding rules

The Karachi Chamber of Commerce and Industry (KCCI) has pledged support to mines and minerals exporters who say a 5.0 per cent withholding sales tax on locally procured minerals, introduced under the Finance Act 2026, is disrupting supply chains and threatening exports.

Gold prices down Rs5,600 per tola

Gold prices fell by Rs5,600 per tola in the local market on Tuesday, following a decline in the international market. The APSGJA said that 24-karat gold rates reached Rs424,136 per tola.

TRIBUNE NEWSPAPER

Oil hits one-month high over Hormuz tensions

NEW YORK: Oil prices rose to a one-month high on Tuesday after the US reimposed a naval blockade on Iran and as renewed attacks between Washington and Tehran heightened concerns over energy flows through the Strait of Hormuz.

Industrialists protest LDA, RUDA actions

LAHORE: Hundreds of industrialists, factory owners and business representatives from Daroghawala, Saggian, Mahmood Booti, Barki Road and other areas held a protest and sit-in at the Lahore Chamber of Commerce and Industry on Tuesday,

Pakistan, Spain to boost agricultural ties

Federal Minister for National Food Security and Research Rana Tanveer Hussain held a meeting with Spain Ambassador Carlos Aragon Gil de la Serna to discuss ways to enhance bilateral cooperation in agriculture, food security, trade, and multilateral engagement.

More than 300 exhibitors to showcase dyes, chemicals

LAHORE: Punjab Industries Minister Shafay Hussain will attend the 11th Colour & Chem Expo 2026 as chief guest, as the two-day exhibition opens on July 18-19 at the Lahore International Expo Centre, according to a statement issued on Tuesday.

ایکسپریس نیوز

چھوٹے دکانداروں کے لیے فکسڈ ٹیکس آسان اسکیم کا مسودہ جاری

ڈیجیٹل ادائیگیوں اور بینکنگ میں نمایاں اضافہ، وزیراعظم کا کیش لیش معیشت کے فروغ پر اظہارِ اطمینان

سونے کی عالمی اور مقامی مارکیٹوں میں قیمت آج مزید کم ہو گئی