

Towel Manufacturers' Association of Pakistan

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

Trump adds 25pc tariff on India, ties hit new low

US President Donald Trump on Wednesday imposed an additional 25 percent tariff on Indian goods, citing New Delhi's continued imports of Russian oil in a move that sharply escalated tensions between the two nations after trade talks reached a deadlock.

Probe before any arrest: FBR wing legally bound to consult business reps

ISLAMABAD: Fulfilling a major demand of the business community, the Federal Board of Revenue (FBR) Member (Inland Revenue Operations) would be legally bound to consult representatives of the business community before ordering any investigation to arrest a businessman on charges of tax fraud.

July trade deficit swells 44.16pc YoY

ISLAMABAD: Trade deficit in the first month of financial year 2025-26 swelled by 44.16 per cent on year-on-year basis, despite showing double digit growth in merchandise exports. According to the figures released by PBS, in July FY26 the merchandise exports increased by 17 per cent to \$2.7 billion compared to \$2.31 billion in July FY25.

ADB, APTMA discuss ways to augment textile exports

LAHORE: Emma Fan, Country Director, Asian Development Bank (ADB) has discussed in detail textile sector's performance, outlook of global textile exports and the ways and means to further upsurge the volume and value of Pakistan's textile exports.

FPCCI chief seeks clarification about IDC on imports in Sindh

KARACHI: Atif Ikram Sheikh, President FPCCI, has strongly sought the clarification on infrastructure development cess (IDC) on imports in Sindh as it has been even further increased from 1.25 percent to 1.80 percent - 1.85 percent.

Interloop Ltd embarks on strategic digital transformation journey with SAP Ariba

KARACHI: Interloop Limited, one of the world's largest vertically integrated textile manufacturers and a leading garment exporter from Pakistan, continues to play a critical role in driving the country's export growth.

SECP registers record 4,065 cos in July

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has achieved a historic milestone by registering a record 4,065 companies in July 2025-the highest monthly registrations to date, surpassing the previous record of 3,609 set in May 2025.

Karachi inches closer to severe water crisis: WWF

KARACHI: Karachi is edging dangerously close to a severe water crisis, as key freshwater sources that sustain the city face mounting stress. Experts signalled weaning over the fast-depleting Keenjhar Lake, Hub Dam, and underground aquifers, alerting that unsustainable extraction, climate change, and poor governance are dragging the city to acute water scarcity.

THE RUPEE PKR: 0.04pc decline

KARACHI: After ten consecutive sessions of positive momentum, the Pakistani rupee registered a decline against the US dollar, depreciating 0.04% in the inter-bank market on Wednesday. At close, the currency settled at 282.67, a loss of Re0.10. On Tuesday, the currency settled at 282.57.

Spot rate gains Rs100 per maund amid slow trading

LAHORE: The Spot Rate Committee of the KCA on Wednesday increased the spot rate by Rs 100 per maund and closed it at Rs 16,300 per maund. Cotton Analyst Naseem Usman told Business Recorder that the local cotton market remained firm and the trading volume remained low.

DAWN NEWSPAPER

Exports rise 17pc in July

Pakistan's merchandise exports posted a recovery in the first month of the current fiscal year, rising by 16.91 per cent — a sharp turnaround from the negative growth recorded in the previous month, according to data released by the PBS on Wednesday.

Currency crunch as govt pushes dollar down

KARACHI: The government's efforts to artificially bring down the dollar rate are faltering, with market forces pushing back against a Rs250 exchange rate target and foreign currencies reportedly vanishing from the open market.

Govt 'unprepared' to deal with severe earthquake in Karachi

- Experts say \$50bn worth of infrastructure, lives of thousands at risk in face of powerful seismic hazard
- Call for early warning systems, emergency drills to protect metropolis

THE NEWS INTERNATIONAL

Economic jitters in India as Trump doubles tariff to punishing 50pc

WASHINGTON/NEW DELHI: Indian exporters are facing acute uncertainty after US President Donald Trump issued an executive order imposing an additional 25 percent

tariff on Indian goods citing New Delhi's continued imports of Russian oil, sharply escalating tensions between the two countries after trade talks collapsed.

FBR asks officers to consult with business community representatives before ordering arrests

The Federal Board of Revenue (FBR) has issued the Sales Tax General Order (STGO), binding officers concerned to consult with representatives of the business community before ordering any investigation to arrest a businessman on charges of tax fraud.

Trade deficit jumps 44pc as imports outpace exports in July

Pakistan's trade deficit ballooned 44 percent in July 2025 as imports jumped at nearly double the pace of exports, official data showed Wednesday, highlighting renewed pressure on the country's external balance at the start of the new fiscal year.

FPCCI seeks clarity on hike in infrastructure cess in Sindh

KARACHI: Atif Ikram Sheikh, president of FPCCI, has called for clarity on the recent increase in the Infrastructure Development Cess (IDC) on imports in Sindh, which has risen from 1.25 per cent to between 1.8 per cent and 1.85 per cent.

SECP registers record 4,065 companies in July 2025

KARACHI: The Securities and Exchange Commission of Pakistan (SECP) has achieved a historic milestone by registering 4,065 companies in July 2025, the highest number ever recorded in a single month.

Govt raises Rs370bn via T-bills

KARACHI: The government raised Rs370 billion from the auction of market Treasury bills on Wednesday, falling short of the target of Rs400 billion and against a maturity of Rs544 billion. Yields increased by 5 to 30 basis points (bps) across all tenors.

ADB urges textile sector to prioritise sustainability

Country Director of the Asian Development Bank (ADB) Emma Fan held in-depth discussions on the performance of Pakistan's textile sector, the outlook for global textile exports, and strategies to enhance the volume and value of Pakistan's textile exports.

Interloop adopts SAP Ariba to digitise procurement

KARACHI: Interloop Limited, Pakistan's leading textile exporter with over \$500 million in annual revenue, has adopted SAP Ariba's Source-to-Contract Suite. The move aims to modernise procurement, enhance transparency and drive efficiency across its global operations, said a statement on Wednesday.

Gold rates up Rs1,300 per tola

KARACHI: Gold prices increased by Rs1,300 per tola on Wednesday in the local market following an increase in the international market. According to the All Pakistan Sarafa Gems and Jewellers Association, 24-karat gold rates reached Rs359,300 per tola.

TRIBUNE NEWSPAPER

Govt restricts FBR arrest powers

ISLAMABAD: The government on Wednesday made it mandatory for tax officials to consult at least two representatives of the business community before initiating investigations that could lead to arrests in tax fraud cases, watering down any real chances of detaining accused individuals.

Pakistan Mart to give exporters global access

LAHORE: The Pakistan Mart project is emerging as a promising initiative that aims to transform the country's export landscape by providing a modern platform for showcasing and selling Pakistani products to the world.

Mills asked to comply with global conventions

LAHORE: Asian Development Bank (ADB) Country Director Emma Fan met with Pakistan's textile millers and discussed in detail the industry's performance, outlook for exports and ways and means for further increasing the volume and value of textile shipments.

EXPRESS NEWSPAPER

Big Boom continued in stock market; Rupee stronger against Dollar

350000 Pakistanis left country in six months; Gulf News