

Towel Manufacturers' Association of Pakistan

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

US market: Exporters poised to gain notable competitive edge

ISLAMABAD: Pakistan's exporters are poised to gain a significant competitive edge in the US market after the government successfully negotiated a reduction in reciprocal tariffs —from 29 percent to 19 percent. This marks the lowest tariff rate in the region and presents a major opportunity to boost Pakistan's exports to the United States.

Delayed export proceeds: SBP withdraws lien policy

KARACHI: In order to facilitate the exporters, the State Bank of Pakistan (SBP) on Tuesday withdrew its earlier directives under which a percentage of delayed export proceeds was to be marked as lien by Authorized Dealers (ADs).

FBR to suspend 'uncooperative' sales taxpayer

ISLAMABAD: The Federal Board of Revenue (FBR) will suspend/ blacklist a sales taxpayer, who would refuse to allow access to its business premises for deputation of tax officers to monitor stocks, production/ clearances; etc., at manufacturing premises.

US, China extend tariff truce for 90 days

WASHINGTON: China and the United States delayed higher tariffs on each other's imports for 90 days, hours before a trade truce between the world's two largest economies was due to expire Tuesday. US President Donald Trump signed an executive order on Monday that will "extend the Tariff Suspension on China for another 90 days," according to a post on his Truth Social platform.

Notification of TY25 return form sought: IRIS still facing technical glitches: ILA

International Lawyers Association (ILA) has conveyed to the Federal Board of Revenue (FBR) that the IRIS e-filing system continues to suffer from serious technical and functional issues, pointing towards immediate notification of final income tax return form for tax year 2025.

THE RUPEE PKR: upward momentum

KARACHI: The Pakistani rupee maintained its upward momentum against the US dollar, appreciating 0.01% in the inter-bank market on Tuesday. At close, the currency settled at 282.42, a gain of Re0.03. On Monday, rupee closed at 282.45.

Cotton market remains firm

LAHORE: The local cotton market on Monday remained firm and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that the rate of new cotton in

Sindh is in between Rs 16,300 to Rs 16,500 per maund and the rate of cotton in Punjab is in between Rs 16,300 to Rs 16,500 per maund.

DAWN NEWSPAPER

New US trade deal to help exporters expand footprint

ISLAMABAD: Pakistan's exporters are poised to gain a significant competitive advantage in the US market after the government successfully negotiated a reduction in reciprocal tariffs — from 29pc to 19pc — the lowest rate in the region.

Labelling system for cotton seeds gets green light

ISLAMABAD: The Board of Governors of the National Seed Development and Regulatory Authority (NSDRA) has approved key reforms in the seed sector, including the pilot launch of a 'Truth-in-Labelling System' for cotton, aimed at protecting farmers from substandard seeds.

Pakistan picks Japanese company for digital currency rollout

KARACHI: The State Bank of Pakistan (SBP) has reportedly selected a Japanese firm to develop a central bank digital currency (CBDC), following the federal government's formal approval of the Virtual Assets Act 2025 last month.

Auto sales see annual growth amidst monthly decline

After a 43pc surge during FY25, the new fiscal year FY26 began on a positive note, with sales of cars, light commercial vehicles, pickups, and jeeps rising 28pc year-on-year in July to 11,034 units. However, sales were down 49pc month-on-month, largely due to the high base effect of June.

New system for arms licences

KARACHI: A meeting was held in the office of Home Minister Zia-Ul-Hassan Lanjar to deliberate on the revamping of the arms licensing system. Under the proposed reforms, residents will have the option to convert their current computerised licences into smart card-based licences.

THE NEWS INTERNATIONAL

Traders worried about inflation, rising electricity, gas bills

Inflation and rising electricity and gas bills remain the top concerns of Pakistan's business community, but trust in the government's steps to address these issues has increased, according to the second-quarter Gallup Business Confidence Survey covering over 500 business sectors.

Discrepancies in trade data hit new high

ISLAMABAD: The discrepancies in the country's trade data have further ballooned and witnessed new heights, The News has learnt. "Two different methods have been used to collect trade data, which initially caused discrepancies — but these differences have since grown even wider,"

Govt eases barter trade rules to boost Balochistan-Iran commerce

QUETTA: Chairperson of the Senate Standing Committee on Commerce, Senator Anusha Rehman, and Federal Minister for Commerce Jam Kamal Khan Alyani have announced major changes to facilitate trade and industry in Balochistan, particularly in barter trade with Iran.

Pakistan needs \$50bn a year to fight climate threat, OICCI warns

KARACHI: Pakistan needs \$40 billion to \$50 billion annually to confront escalating climate threats, according to the OICCI 3rd Pakistan Climate Conference Report, which warns that the country is already facing billions in damages, mounting health costs and declining productivity.

LCCI urges withdrawal of retrospective gas bills

LAHORE: The LCCI has warned that retrospective gas bills amounting to millions of rupees per unit could cripple Pakistan's industrial base. Voicing its concern over the recent issuance of retrospective gas bills to industrial consumers by SNGPL under the directive of the OGRA,

SBP governor orders penalty waiver for rice exporters

KARACHI: A high-profile delegation of the Rice Exporters Association of Pakistan (REAP), led by Senior Vice Chairman Jawed Jillani, met State Bank of Pakistan (SBP) Governor Jamil Ahmed and his team to discuss key challenges facing the rice export sector.

PAAPAM slams tariff policy

The proposed National Tariff Policy (NTP) 2025-30 has drawn harsh criticism from the Pakistan Association of Automotive Parts and Accessories Manufacturers (PAAPAM), which describes it as a "textbook" approach that is out of touch with Pakistan's precarious economic situation.

TRIBUNE NEWSPAPER

Trade deficit widens 44% in July

ISLAMABAD: As Pakistan's trade deficit widened 44% in July due to a sharp rise in imports, Planning Minister Ahsan Iqbal on Tuesday expressed hope that it would be a "temporary dip," likely to be offset by an increase in exports driven by higher imports of raw materials.

NTC seeks zero duty on iron, steel raw material

ISLAMABAD: The National Tariff Commission (NTC) has proposed that the duty on basic raw material for iron and steel may be reduced to zero to ensure an uninterrupted supply of inputs and a lower production cost.

Pak-China conference to target \$1.2b momentum

BEIJING: The 2nd Pakistan-China Business Conference will be held in Beijing on September 4, coinciding with Prime Minister Shehbaz Sharif's visit for the Shanghai Cooperation Organisation (SCO) Summit in Tianjin.

EXPRESS NEWSPAPER

Stock Market; Index reached new height of 147005 points despite lost of Rs. 4 Billion

Reduction in US Tariff; Industrialists demand for low cost production

Business Community should supply their products into central Asia – DG NLC