

Towel Manufacturers' Association of Pakistan

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

TMA urges resolution of transporters' strike

KARACHI: Chairman of the Towel Manufacturers Association of Pakistan (TMA), Ather Bari, has expressed grave concern over the ongoing nationwide transporters' strike, warning that the prolonged disruption of cargo movement is posing a serious threat to Pakistan's export sector, particularly the textile and towel industry, which contributes significantly to the country's foreign exchange earnings.

Fiscal deficit falls to 22-year low in FY26

ISLAMABAD: Pakistan's fiscal deficit fell to a 22-year low of 2.6 percent of GDP in fiscal year 2025-26, supported by higher provincial surpluses, strong Petroleum Levy (PL) collection and significant savings in debt servicing, despite the Federal Board of Revenue (FBR) missing its revenue target agreed with the International Monetary Fund (IMF).

Petrol price up by Re45, HSD's by Rs1.16

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) has updated ex-depot prices of petrol and High Speed Diesel (HSD) by increasing slightly for August 14.

Customs violations : FBR revises penalties from Oct 1

ISLAMABAD: The Federal Board of Revenue (FBR), from October 1, will revise penalties for various customs violations relating to delayed filing of goods declarations, removal of imported goods from customs stations and failure to load goods for export within the prescribed period.

Pakistan, Norway agree to enhance ties in various sectors

ISLAMABAD: Pakistan and Norway have agreed to undertake steps to enhance bilateral relations and strengthen cooperation in areas of mutual interest, including trade and investment, education, defence, climate change, IT and maritime affairs.

LCCI advocates dialogue to help end transporters' strike

LAHORE: Lahore Chamber of Commerce and Industry (LCCI) President Faheem-ur-Rehman Saigol has urged the federal government to resolve the ongoing nationwide transporters' strike through meaningful dialogue and mutual understanding, warning that the prolonged disruption is increasingly threatening Pakistan's supply chain, exports, industrial production and overall economic activity.

Strike may create shortage of essential items: KATI

KARACHI: Korangi Association of Trade and Industry (KATI) President Muhammad Ikram Rajput has expressed fear that if the transporters strike continues further, there may be a fear of shortage in the market due to the disruption in the supply of food and other essential items within the country.

Row over GST on power : FCC grants interim relief to KEPZ units

ISLAMABAD: The Federal Constitutional Court (FCC) granted interim relief to companies operating in the Karachi Export Processing Zone (KEPZ) in a significant dispute concerning the levy of sales tax on electricity supplied to export-oriented units.

DAWN NEWSPAPER

Petroleum levy collection hits record Rs1.57tr

ISLAMABAD: With a record Rs1.567 trillion petroleum levy collection amid record consumer-end oil prices following US-Israel attacks on Iran, the cost of running the civil government rose 16 per cent in the fiscal year 2025-26 to cross Rs1tr for the first time despite restructuring and austerity measures, official data showed on Thursday.

Transporters' issues almost resolved: Sindh CM

KARACHI: As the goods transporters' strike entered its sixth day on Thursday, continuing to disrupt industrial activity and exports, Sindh Chief Minister Syed Murad Ali Shah claimed that the dispute was "almost resolved" and only a few points remained under discussion.

FBR imposes new penalties for customs delays

ISLAMABAD: The Federal Board of Revenue (FBR) has notified new penalties for delays in filing goods declarations for home consumption and in removing consignments from warehousing, effective from Oct 1.

THE NEWS INTERNATIONAL

PM invites Norwegian firms to invest in oil and gas sector

ISLAMABAD: Prime Minister Shehbaz Sharif on Thursday invited Norwegian companies to invest in Pakistan's oil and gas exploration sector, while calling for enhanced bilateral trade between the two nations.

Sindh CM backs \$100bn export target

KARACHI: Sindh Chief Minister Syed Murad Ali Shah has backed the business community's ambition to raise Pakistan's exports from around \$30 billion to \$100 billion.

US flags dozens of trade partners as risks for aiding tariff evasion

WASHINGTON: The Trump administration flagged dozens of US trading partners on Thursday as potential risks in aiding Chinese tariff evasion, vowing to tap artificial intelligence to help detect illegal practices in the future.

KATI warns prolonged transport strike could hit industry, exports

KARACHI: The Korangi Association of Trade and Industry (KATI) has expressed concern over the goods transporters' strike entering its sixth day, warning that a prolonged disruption can affect industrial production, exports and the supply of essential commodities.

TRIBUNE NEWSPAPER

Govt exceeds IMF surplus target

Pakistan's fiscal situation improved markedly in the last financial year, recording a third consecutive primary budget surplus of Rs3.6 trillion on the back of higher petroleum levy collection and expenditure rationalisation after revenues fell short of the goals.

Pakistan seeks 50% price cut for Iran gas

Pakistan has asked Iran to make up to 50% reduction in the price of gas to be supplied through the Iran-Pakistan (IP) pipeline project.

Exporters urge govt to address cost pressures

The Pakistan Readymade Garments Manufacturers & Exporters Association (PRGMEA) has urged the government to take immediate measures to address the growing cost pressures and logistics disruptions affecting Pakistan's export-oriented apparel sector.

Eid Milad-un-Nabi to fall on Aug 26

The moon for Rabi-ul-Awwal was not sighted across the country, and Eid Milad-un-Nabi (PBUH) will be celebrated on Wednesday, Aug 26, Central Ruet-e-Hilal Committee Chairman Maulana Abdul Khabir Azad announced on Thursday.