

# **Towel Manufacturers' Association of Pakistan**

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

### **Pakistan-US trade deal: Aurangzeb declines to disclose 'key details'**

ISLAMABAD: Weeks after 'hastily' finalising a trade agreement with the United States – labelled as a significant boost to bilateral trade and investment – Federal Minister for Finance Muhammad Aurangzeb on Wednesday declined to disclose key details of the deal, raising concerns about transparency and potential hidden costs.

### **PM vows to provide facilities to Japanese investors**

ISLAMABAD: Prime Minister Shehbaz Sharif on Wednesday reaffirmed his government's commitment to facilitating Japanese investment, highlighting promising opportunities in sectors such as agriculture, information technology, and textiles.

### **Ogra comes under fire for 'diverting' public funds**

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra), the country's key energy regulator, came under fire on Wednesday after it was found to have diverted over Rs1.4 billion public funds into short-term investments, violating legal requirements to deposit surplus receipts into the federal consolidated fund.

### **Recent EFS amendments: PTC seeks clarification**

ISLAMABAD: Pakistan Textile Council (PTC) has sought clarification on amendments to Export Facilitation Scheme (EFS) recently notified by the Federal Board of Revenue (FBR). In a letter to Chairman FBR, Rashid Mehmood Langrial, Chairman PTC, Fawad Anwar referred to recently notified amendments to the Export Facilitation Scheme (EFS) vide SRO No 1435(1)/2025 on August 5, 2025.

### **Digitally ordered goods, services: Pakistan taxman tells online marketplaces to submit monthly statements**

ISLAMABAD: The Federal Board of Revenue (FBR) has issued monthly statement to be submitted by online marketplaces against digitally ordered goods and services. The FBR has also issued a quarterly statement to be submitted by courier or a payment intermediary, responsible for collecting or deducting tax.

### **Monsoon to be 22pc more stronger next year?**

ISLAMABAD: The National Assembly Standing Committee on Climate Change and Environmental Coordination has expressed concern over what it has termed is the inadequate coordination

between federal and provincial disaster management authorities in the wake of heavy downpour that has unleashed devastation in the form of flash floods in several parts of the country.

### **India says knock-on impact of US tariffs poses economic challenges**

NEW DELHI: The immediate impact of U.S. tariffs on Indian exports appears limited, but the ripple effects on the economy pose challenges that must be addressed, India's finance ministry said in its July monthly economic review, released on Wednesday.

### **Spot rate loses Rs100 per maund**

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Wednesday reduced the spot rate by Rs 100 per maund and closed it at Rs 16,100 per maund. Cotton Analyst Naseem Usman told Business Recorder that the local cotton market on remained steady and the trading volume remained satisfactory.

## **DAWN NEWSPAPER**

### **Pakistan Textile Council flags raw material exclusion from Export Facilitation Scheme**

ISLAMABAD: The Pakistan Textile Council (PTC) has warned that the exclusion of key raw materials from the Export Facilitation Scheme (EFS) risks undermining the competitiveness of Pakistan's textile exports.

### **Tax overhaul, faster privatisation on government agenda**

ISLAMABAD: Finance Minister Muhammad Aurangzeb on Wednesday unveiled a drastically simplified income tax return form for salaried individuals — reducing the number of required fields from 800 to just 40 — as part of the government's push for a predictable tax regime and accelerated privatisation under its broader structural reform agenda.

### **50pc US tariff on Indian goods come into effect**

WASHINGTON: US tariffs of 50 per cent took effect on Wednesday on many Indian products, doubling an existing duty as President Donald Trump sought to punish New Delhi for buying Russian oil.

## **THE NEWS INTERNATIONAL**

### **Pak-Belarus MoU paves way for export of skilled Pakistani workers: PM**

ISLAMABAD: Prime Minister Muhammad Shehbaz Sharif on Wednesday expressed his satisfaction that as a result of the consensus reached during his visit to Belarus, a memorandum of understanding was signed on Wednesday to facilitate the employment of skilled Pakistani workers in different sectors of Belarus.

### **Trump slaps India with 50pc tariffs, upending ties with Modi**

WASHINGTON: President Donald Trump imposed a crushing 50 per cent tariff on Indian goods to punish the country for buying Russian oil, upending a decades-long push by Washington to forge closer ties with New Delhi, according to Bloomberg.

## **China reaffirms strategic partnership, vows full support to Pakistan**

BEIJING: China has reaffirmed its unwavering commitment to Pakistan's economic progress and strategic stability, stressing that the country is steadily advancing on the path of development and that its future will continue to improve.

## **Exports to US surge 40pc in July**

KARACHI: Exports to the US recorded a sharp 40 per cent increase in July, driven by strong demand for textile products in the US retail sector and the carryover of shipments from June of the previous fiscal year, according to data released by the Trade Development Authority of Pakistan (TDAP) on Wednesday.

## **LCCI warns of severe water shortage, flood losses**

LAHORE: President of the Lahore Chamber of Commerce and Industry (LCCI) Mian Abuzar Shad has said that the lack of sufficient water reservoirs and a rapidly declining storage capacity have left the nation unable to fully meet its agricultural, energy and domestic needs.

## **FPCCI urges immediate restoration of SRO 760 to save gold jewellery exports**

KARACHI: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has formally written to Prime Minister Shehbaz Sharif, seeking the immediate restoration of SRO 760 to help fulfil pending export orders and support the country's gold jewellery sector.

## **Analysts say US tariffs could put 2m jobs in India at risk**

WASHINGTON/NEW DELHI: US President Donald Trump's doubling of tariffs on imports from India to as much as 50 per cent could dent India's job market, fear analysts. "Up to 2 million jobs are at risk in the near term," said Sujan Hajra, chief economist at the Anand Rath Group.

## **Gold rates rise Rs1,000 per tola**

KARACHI: Gold prices increased by Rs1,000 per tola on Wednesday in the local market following an increase in the international market. The All Pakistan Sarafa Gems and Jewellers Association said that 24-karat gold rates reached Rs361,700 per tola.

## **TRIBUNE NEWSPAPER**

### **Govt seeks \$7b ADB loan for ML-I**

ISLAMABAD: Pakistan on Wednesday requested the Asian Development Bank (ADB) to fully finance the nearly \$7 billion Mainline-I (ML-I) railways project in consortium with other multilateral lenders after failing to secure funding from China.

## **FBR hold tax awareness session**

## **EXPRESS NEWSPAPER**

### **50 percent US Tariff impact massive Recession in Indian Stock Market**

### **Stock Market Recession dropped level of 148000 points**