

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 23rd February, 2026

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BUSINESS RECORDER

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ENHANCING EXPORT COMPETITIVENESS IS CRITICAL TO SUSTAINING LONG-TERM ECONOMIC GROWTH

Pakistan faces a decisive moment; urgent export-driven policy reforms are imperative to sustain industrial growth, employment, and foreign exchange stability

THE VALUE-ADDED TEXTILE SECTOR, THE BACKBONE OF PAKISTAN'S MANUFACTURING EXPORTS, URGES THE GOVERNMENT TO UNDERTAKE THE FOLLOWING CRITICAL MEASURES

- Reinstating the Final Tax Regime (FTR) at 1%.
- Change of tax regime from FTR to NTR has increased uncertainty and compliance costs. Reinstating FTR is crucial to enhance cash flow, reinvestment, and export competitiveness.
- Ensure timely payment of exporters' refunds in accordance with prescribed rules and policies.
- Ensure Sales Tax refunds under FASTER are issued within 72 hours in line with Rule 39F of sales tax Rules 2006.
- Duty Drawback / Custom Rebate must be issued electronically upon realization of export proceeds.
- Outstanding Income Tax & Deferred Sales Tax Refunds for last several years should be immediately released in one-go.
- Textile Policy Incentives: Release claims of Technology Upgradation Fund (TUF), Mark-Up Support, Regionally Competitive Energy Tariffs (RCET) and DTL remained pending for last several years.
- Reintroduce Export Incentive (DLTL @5%) on Vale-Added Exports. To eliminate embedded taxes, bridge the regional competitiveness gap, and refund unrebated domestic taxes and levies in export costs.

Competitive energy is vital for economic stability. Immediate reforms are critical for industrial survival & exports

With captive shutdowns, industry pays high grid tariffs and additional fuel cost for steam, effectively paying twice for energy.

Combined Heat & Power (CHP) is a globally most efficient way to produce power and steam, policy must support not discourage it.

Energy pricing must be competitive, transparent, and cost-reflective, not a revenue tool.

- Reintroduce Regionally Competitive Energy Tariff (RCET) as announced and implemented in FY 2020-2021 and 2021-2022.
- Withdraw Captive Power Levy and Cross subsidies in Gas/RLNG pricing.
- Remove Rs. 3.23/unit Debt Servicing Surcharge (DSS) to reduce production costs.

United for a prosperous Pakistan

LTBA decries FBR's 'aggressive' recovery drive

ISLAMABAD: The corporate sector has expressed serious concern over the Federal Board of Revenue's (FBR) 'aggressive' recovery drive by issuing coercive notices and raising erroneous tax demands of Super Tax, creating unnecessary hardship to compliant companies and businessmen.

Marginal gain

KARACHI: Pakistan rupee posted marginal gain for another week as it appreciated by Re0.06 or 0.02 percent against the US dollar in the inter-bank market. The local unit closed at 279.56, against 279.62 it had closed the week earlier against the greenback, according to the State Bank of Pakistan (SBP).

Weekly Cotton Review: Prices show upward trend on better trading volumes

KARACHI: An overall upward trend in the prices of quality cotton has been observed in the domestic cotton market, while trading volumes have also remained relatively better. However, according to market sources, the availability of quality cotton is declining rapidly, which is likely to put pressure on prices in the coming days.

DAWN NEWSPAPER

Textile mills importing about 3.5 million bales despite local cotton availability

LAHORE: Despite an estimated 600,000 bales of cotton lying unsold across the country, textile mills are rapidly turning to foreign markets, signing import deals for 3 to 3.5 million bales over the past seven months, with more agreements reportedly in the pipeline.

THE NEWS INTERNATIONAL

Pakistan, Bangladesh reiterate desire to deepen ties

ISLAMABAD: Deputy Prime Minister/Foreign Minister Mohammad Ishaq Dar held a telephonic conversation with Dr Khalilur Rehman, Foreign Minister of Bangladesh, felicitating him on his recent appointment.

Pakistan's external debt mostly concessional, long-term

ISLAMABAD: The Ministry of Finance has clarified what it called certain assertions made in a recent press commentary on the country's external debt position and associated interest payments.

Textile transformation at a crossroads: a strategic wake-up call

The global textile trade landscape is undergoing a structural shift. India's recent trade breakthroughs with the European Union and the United States reflect a deliberate strategy to capture a greater share of global textile exports.

Recycling textile waste

Pakistan has significant potential to achieve sustainable social and economic development in the 21st century. However, the challenges ahead for Pakistan are complex. Climate change, rapid population growth, resource shortages,

TRIBUNE NEWSPAPER

Overseas Pakistanis eligible for one-year Spanish resident cards

Eligible overseas Pakistanis will initially be issued one-year resident cards in Spain, following a high-level meeting on the Spanish resident card scheme for overseas Pakistanis, according to an official statement released on Sunday.

Ishaq Dar, Bangladesh counterpart discuss boosting bilateral ties in first phone call

Foreign Minister Ishaq Dar and Bangladesh's newly appointed Foreign Minister, Dr Khalilur Rehman, discussed strengthening bilateral ties and expanding cooperation across various sectors during a telephone conversation on Sunday.

Debt and taxes haunt economy

BRUSSELS: Debt and taxes are throttling Pakistan's economy. Pakistan's never ending fiscal profligacy is the underlying reason why we keep going in the intensive care unit asking the same medical team (read: IMF) who keep giving us the same set of treatments,

Global trade after US Supreme Court tariff ruling

ISLAMABAD: The anxiously awaited ruling of the US Supreme Court on Friday striking down the "reciprocal tariffs" represents a significant constitutional and political setback for President Trump. The tariffs, imposed under the Emergency Powers Act, had been central to his trade and foreign policy strategy.

ایکسپریس نیوز

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