

Towel Manufacturers' Association of Pakistan

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

DISCOs and KE: Nepra approves revised average uniform SoT

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Tuesday approved, in principle, a revised average uniform Schedule of Tariff (SoT) of Rs 31.59/kWh for power Distribution Companies (DISCOs) and K-Electric (KE) for FY 2025-26, amid serious concerns on the performance of Discos.

June CPI inflation clocks in at 3.2pc YoY

ISLAMABAD: The Consumer Price Index-based inflation clocked in at 3.2 percent on year-on-year basis in June 2025 as compared to 3.5 percent of the previous month and 12.6 percent in June 2024, says the Pakistan Bureau of Statistics (PBS).

FBR seeks 18pc tax-to-GDP ratio by 2027-28

ISLAMABAD: Federal Board of Revenue (FBR) Chairman Rashid Mahmood Langrial Tuesday said that to achieve a national tax-to-GDP ratio of 18 percent by 2027-28, the provinces would be required to contribute three percent (currently 0.8 percent), amounting to Rs5.265 trillion annually (currently Rs961 billion), and the federation 15 percent (currently 11.3 percent, including the petroleum development levy (PDL)).

KATI urges FBR to extend deadline for sales tax e-invoicing

KARACHI: Junaid Naqi, President of the Korangi Association of Trade and Industry (KATI), has called on the Federal Board of Revenue (FBR) to extend the mandatory deadline for sales tax e-invoicing and integration with the FBR portal by at least three months.

Bank holidays

KARACHI: The State Bank of Pakistan (SBP) will remain closed on July 05 and 06, 2025 (Saturday & Sunday) being public holidays on the occasion of Ashura (9th and 10th Moharram 1447 A.H.), as declared by the Government of Pakistan.

Exchange cos welcome their inclusion in PRI

KARACHI: In a major boost to the country's foreign exchange inflows, exchange companies have welcomed their inclusion in the Pakistan Remittance Initiative's (PRI) TT Charges Reimbursement Scheme, terming it a game-changer move that could potentially double home remittances from \$4 billion to \$8 billion during the current fiscal year.

Gold prices soar

KARACHI: Gold prices saw a big increase on Tuesday, following a strong rise in the international market. Global gold prices jumped by \$66, reaching \$3,348 per ounce.

Volume of business improves on cotton market

LAHORE: The local cotton market on Tuesday remained steady 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 16,200 to Rs 16,300 per maund and the rate of cotton in Punjab is in between Rs 16,500 to Rs 16,700 per maund.

DAWN NEWSPAPER

Tariff cut of Rs1.14 fails to satisfy businessmen

- Govt works out power tariff to be Rs31.59/unit compared to Rs32.73/unit last year
- Industrialists demand end to peak, off-peak charges; decry denial of promised 'sizeable relief'
- No change in rates for first two slabs of domestic consumers; relief ranges between 3pc and 10pc depending on usage

Port Qasim halves export cargo charges

ISLAMABAD: The Ministry of Maritime Affairs on Tuesday notified a 50 per cent reduction in port charges for export-oriented cargo at Port Qasim in a move aimed at facilitating exporters and enhancing the port's competitiveness.

Exports suffer third straight contraction in June

ISLAMABAD: Pakistan's merchandise exports declined by 0.59 per cent in June, marking a continued downward trend during the fiscal year 2024-25, according to data released by the Pakistan Bureau of Statistics on Tuesday.

Private sector borrowing hits Rs710bn in FY25

KARACHI: After three years of sluggish activity, private sector borrowing appears to have rebounded, reaching a three-year high in FY25. According to the State Bank's latest data released on Monday, the private sector borrowed Rs710 billion during FY25,

Govt unveils plan to expand Gwadar Port operations

GWADAR: The Ministry of Maritime Affairs has announced an ambitious plan to expand Gwadar Port's operational capacity by introducing additional shipping lines and launching a ferry service connecting Pakistan with Gulf Cooperation Council (GCC) countries.

Collection of sales tax via PoS machines surges 40pc

ISLAMABAD: Sales tax collection through the Point-of-Sale (PoS) system surged by 40 per cent in FY25, reaching Rs414 billion compared to Rs295bn in the previous year, reflecting a significant improvement in the documentation of retail sales.

Number plates with Ajrak design: don't be slapped with fine, apply online

- Before applying, first clear motor vehicle tax dues
- E-transactions can also save drivers from exhausting visits to excise dept offices
- People asked to carry receipt of replacement of number plate while driving
- Officials admit backlog at excise and taxation offices yet to be cleared

KMC retains parking charges at 11 designated covered sites

KARACHI: While the Karachi Metropolitan Corporation (KMC) formally abolished charged parking at dozens of its designated facilities in the metropolis, it notified on Tuesday 11 locations where parking charges are still applied.

THE NEWS INTERNATIONAL

Nepra backs Rs1.14/unit cut in base power tariff for FY26

Pakistan's power regulator Nepra on Tuesday concluded a hearing on the government's request for uniform tariff, recommending the national average base electricity tariff cut by Rs1.14 per unit from the previous Rs32.73 per unit to Rs31.59 per unit for FY2025-26.

Pakistan's trade gap widens to \$26.27bn in FY25

ISLAMABAD: Pakistan's trade deficit swelled to \$26.27 billion in FY2024-25, up 9 per cent from a year earlier, as import growth outpaced exports, posing renewed pressure on the country's fragile external sector despite a modest export recovery and robust remittances.

Secretary urges farmers' guidance to achieve 6m cotton bales target

LAHORE: Farmer guidance efforts must be further accelerated to achieve the target of 06 million cotton bales, said Secretary Agriculture Punjab here Tuesday. Chairing a key meeting at Agriculture House, the Secretary Agriculture along with senior officials and experts reviewed the current cotton situation.

Investor fears grow over Section 37AA

KARACHI: The Pakistan Business Forum has strongly criticised Section 37AA of the Income Tax Ordinance and warned that the controversial new clause could deter investment and derail the country's economic targets.

SBP buys \$6.8bn from market in 10 months

KARACHI: Pakistan's central bank purchased \$6.8 billion from the interbank market between June 2024 and March 2025 to bolster its foreign exchange reserves and repay some foreign debt. The State Bank of Pakistan (SBP) purchased \$860 million in March alone.

TRIBUNE NEWSPAPER

Govt rules out power surcharge

ISLAMABAD: The Power Division said on Tuesday that there was no plan to impose a surcharge on electricity bills to bear the cost of commercial loans taken from banks to retire circular debt.

Customs Appraisalment collects Rs3.3tr on imports

KARACHI: The southern region of appraisalment collected revenue of Rs3,339 billion from imports during fiscal year 2024-25, registering an increase of over Rs688 billion compared to the previous year.

Farmers demand end to GST on local cotton

LAHORE: Following the government's decision to impose 18% General Sales Tax (GST) on imported cotton and yarn in the amended Finance Bill 2025, farmers and industry groups are now urging authorities to abolish GST on locally produced cotton and its by-products.

Knitwear exports to China rise 11%

BEIJING: Pakistan's exports of knitted and crocheted apparel, including jerseys, pullovers, cardigans and waistcoats, to China have grown steadily by 11% during the first five months of 2025, reaching \$4.30 million, up from \$3.87 million in the same period of last year, according to the latest data from China Customs.

EXPRESS NEWSPAPER

Govt allowed to raise Petroleum Development Levy upto Rs. 90/-

Stock Market; Boom in 1st day of new financial year, broken all records

TDAP will represent Pakistan in HEIMTEXTILE Exhibition

Govt announced public holiday on 9th and 10th Moharram