

Towel Manufacturers' Association of Pakistan

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

SBP reserves jump \$5bn to \$14.5bn, surpassing IMF target

KARACHI: In a major achievement on the economic front, the State Bank of Pakistan's (SBP) foreign reserves jumped by \$5 billion to reach \$14.51 billion end of the last fiscal year (FY25), surpassing the International Monetary Fund's (IMF) target of \$13.9 billion.

PYMA rejects inclusion of Articles 37-A, 37-B in ST Act

KARACHI: The Pakistan Yarn Merchants Association (PYMA) has categorically rejected the inclusion of Articles 37-A and 37-B in the Sales Tax Act under the recent Finance Bill.

Small traders reject hike in rates of fuel prices

KARACHI: The All Pakistan Organisation of Small Traders and Cottage Industries, Karachi chapter on Wednesday come out strongly against the government's recent increase in fuel prices, condemning it as an "anti-trader, anti-economy" decision that will only deepen the crisis already engulfing Pakistan's commercial capital.

Nepra rejects govt plea to apply revised SoT to KE

ISLAMABAD: NEPRA has turned down the federal government's plea to apply a revised uniform Schedule of Tariff (SoT) to K-Electric (KE), based on the previously determined tariff for the January–March 2023 quarter— a move likely to frustrate the Power Division.

THE RUPEE PKR: marginal decline

The Pakistani rupee posted marginal decline against the US dollar, depreciating 0.07% in the interbank market on Wednesday. At close, the currency settled at 283.95, a loss of Re0.19 against the previous close. On Monday, the currency settled at 283.76.

Firm trend prevails on cotton market

LAHORE: The local cotton market on Wednesday remained steady and the trading volume remained very good. 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

DAWN NEWSPAPER

Govt cuts profit rates on savings schemes

ISLAMABAD: The government on Wednesday reduced profit rates on all national savings schemes — except the regular savings account — including Sharia-compliant instruments, in line with a broader easing of interest rates.

Industry protests furnace oil tax hike

ISLAMABAD: A day after the Finance Act 2025-26 came into effect, the oil industry has urged the government to withdraw the petroleum levy (PL) and climate support levy (CSL) totalling Rs84,742 per tonne on furnace oil (FO), warning that the move threatens industrial activity and economic stability.

Aurangzeb flags low SME financing

ISLAMABAD: Finance Minister Muhammad Aurangzeb has underscored the importance of small and medium enterprises (SMEs) to Pakistan's economy — contributing around 40 per cent to GDP, 25pc to exports and nearly 78pc of non-agricultural employment — while noting that their access to formal finance remains disproportionately low, with only a small share of private-sector lending directed towards them.

Pakistan-US trade talks in final stretch

WASHINGTON: With just a week remaining before the July 9 tariff deadline, Pakistan and the United States have entered the final stretch of crucial trade negotiations that could determine the future of Pakistan's key export sectors.

Reserves hit \$14.5bn as SBP meets FY25 goal

KARACHI: The State Bank of Pakistan (SBP) on Wednesday announced that it had surpassed its foreign exchange reserves target of \$14bn for FY25, with total reserves standing at \$14.51bn as of June 30.

Cartoon: Tariff cut of Rs1.14 fails to satisfy Businessmen

THE NEWS INTERNATIONAL

Income tax contribution in FY25: Salaried class pays Rs545bn tax, 3 times more than exporters, 8 times more than retailers

ISLAMABAD: The salaried class in Pakistan has coughed up more than double the tax amount into the national kitty compared to the combined contribution of exporters and retailers in the last fiscal year.

Nepra issues countrywide uniform tariff for FY25-26

ISLAMABAD: In a sweeping tariff revision, Nepra has approved a reduction of up to Rs1.16 per unit in electricity base rates for consumers across Pakistan, effective July, as part of the federal government's move to ease utility costs during FY2025-26.

Pakistan's forex reserves with SBP reach \$14.51bn in FY25, exceeding IMF's target

KARACHI: Pakistan's central bank foreign exchange reserves increased by \$5.12 billion to \$14.51 billion as of June 30, 2025, the end of its fiscal year, the State Bank of Pakistan said on Wednesday, surpassing the International Monetary Fund's \$13.9 billion target.

Govt cuts National Savings profit rates

KARACHI: The government has reduced profit rates on most National Savings Schemes, with cuts ranging between 15 and 59 basis points (bps), effective June 27, 2025, according to data from National Savings published by brokerage firm Topline Securities.

Govt targets 17% SME credit share by 2028, says Aurangzeb at UN summit

KARACHI: Finance Minister Muhammad Aurangzeb on Tuesday reaffirmed the government's commitment to expanding financing for small and medium enterprises (SMEs), setting a target to increase SME credit to 17 per cent of private-sector lending by 2028.

Pakistan calls for regional trade corridors at SCO summit

KARACHI: Pakistan has called for the development of integrated trade corridors across South and Central Asia, as Federal Minister for Communications Abdul Aleem Khan addressed the Shanghai Cooperation Organisation (SCO) Ministerial Summit in Tianjin.

PYMA rejects new tax provisions, warns of business harassment

KARACHI: The Pakistan Yarn Merchants Association (PYMA) has strongly opposed the inclusion of Articles 37A and 37B in the Sales Tax Act through the recent Finance Bill, urging the government to withdraw what it calls coercive and controversial provisions.

SCCI rejects increase in fuel prices

PESHAWAR: Sarhad Chamber of Commerce and Industry (SCCI) on Wednesday slammed the government over the recent massive increase in prices of petroleum products. The SCCI office bearers opined the government had no clue to the socioeconomic repercussions of the massive hike in petroleum prices,

SCBA slams govt for increasing fuel prices, import of sugar

ISLAMABAD: The Supreme Court Bar Association of Pakistan (SCBAP) has strongly criticised the government's decision to import at least 500,000 metric tons of sugar

TRIBUNE NEWSPAPER

NEPRA cuts basic power tariff by Rs1.15/unit

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has decided to reduce power tariff by Rs1.15 per unit, offering a big relief to consumers, using 100 to 500 units per month, according to a notification sent to the government for final approval and implementation.

Mandatory Hajj registration to continue till July 9

ISLAMABAD: The Ministry of Religious Affairs and Interfaith Harmony on Wednesday announced that the mandatory registration process for the Hajj 2026 is currently in progress and will continue until July 9.

New levies to raise fuel oil prices

ISLAMABAD: The Oil Companies Advisory Council (OCAC) has cautioned the Special Investment Facilitation Council (SIFC) that the climate support and petroleum levies on furnace oil have become effective from July 1, 2025, which will raise its price by over 80%, making many industries, shipping services and independent power producers (IPPs) unviable.

Govt misses development target

ISLAMABAD: The government spent Rs905 billion on development schemes in the last fiscal year, which was lower than the allocation and may now require a downward revision in the 2.7% economic growth rate that had been worked out on the basis of Rs1.1 trillion in expenses.

PYMA rejects 'black laws' in Finance Bill

KARACHI: The Pakistan Yarn Merchants Association (PYMA) has categorically rejected the inclusion of Articles 37-A and 37-B in the Sales Tax Act, recently introduced under the federal government's Finance Bill.

EXPRESS NEWSPAPER

Stock Market: New history made 6000 points raised in 3 days