

# **Towel Manufacturers' Association of Pakistan**

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❖ TO :- MEMBER OF THE ASSOCIATION  
❖ SUB :- T.M.A NEWS CLIPPING  
❖ DATE :- 6<sup>th</sup> July, 2025

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## **BUSINESS RECORDER**

### **Trump says 'probably 12' tariff letters being sent out Monday**

MORRISTOWN, (United States): US President Donald Trump said Friday that he had signed 12 trade letters to be sent out next week ahead of an impending deadline for his tariffs to take effect.

### **Refund must be processed before taxpayer audit: FTO**

ISLAMABAD: The Federal Tax Ombudsman (FTO) has directed the Chief Commissioner Inland Revenue Corporate Tax Office, Islamabad to keep fresh tax audit proceedings in abeyance until the refund process already ordered is fully implemented.

### **Minimum Wage Board fixes workers' monthly wages in Sindh**

KARACHI: The Minimum Wages Board Sindh has proposed to increase minimum wage of unskilled, semi-skilled and skilled workers. According to a communique on Saturday, the minimum monthly wages of non-skilled workers has been fixed at Rs40,000 minimum monthly wage of semi-skilled 41280,

## **DAWN NEWSPAPER**

### **Concerns persist over hybrid cotton's viability**

LAHORE: Pakistan's cotton sector is grappling with a severe crisis as production has plummeted from a record 15 million bales to just 5.5 million, raising alarms across the textile value chain. The shortfall has significantly strained foreign exchange reserves as the country increasingly relies on imported cotton to meet the demands of its textile industry.

### **Taxes unnerve e-commerce platforms**

- New regime includes 18pc GST, additional levies for non-filers, mandatory buyer data reporting by banks and intermediaries
- Online sellers and courier services waiting for clarity over the future of their businesses

### **PBC criticises industrial policy sans consultation**

KARACHI: The Pakistan Business Council (PBC) has expressed surprise over the federal government's approval of a new industrial policy without prior consultation with the country's leading industrial stakeholders.

### **Exchange firms bring in \$5bn remittances in FY25**

KARACHI: Foreign exchange companies contributed around \$450 million to remittance inflows during June, taking their total contribution to approximately \$5 billion in FY25, according to the Exchange Companies Association of Pakistan (ECAP).

## **THE NEWS INTERNATIONAL**

### **Cash-strapped govt collects Rs490bn through taxes in electricity bills in FY25**

ISLAMABAD: The government has collected Rs490 billion through electricity bills in the shape of Withholding Tax (WHT) and General Sales Tax (GST) from consumers in the fiscal year 2024-25, compared to Rs600 billion collected in the same period of the preceding financial year.

### **Govt debt hits Rs76tr as of May, up 12.3% YoY**

KARACHI: Pakistan's government debt climbed to Rs76.05 trillion (~\$270 billion) by May 2025, up 12.3 per cent year-on-year (YoY). According to data released by the State Bank of Pakistan (SBP) on Friday, the debt rose by Rs8.31 trillion in the 12 months ending May 2025. Notably, Rs1.1 trillion was added in May alone.

### **Stocks surge to record high; momentum likely to continue**

KARACHI: With the KSE-100 index breaking through the psychological barrier of 130,000 points for the first time in history and ending the week at 131,949 points, up 6.0 per cent week-over-week (WoW), the Pakistan Stock Exchange (PSX) got off to a bullish start to FY26.

### **SMEDA, IPO join hands to promote IPR awareness among SMEs**

LAHORE: The Small and Medium Enterprises Development Authority (SMEDA) and the Intellectual Property Organization (IPO) have agreed to undertake joint efforts to raise awareness among SMEs about the significance of Intellectual Property Rights (IPR).

## **TRIBUNE NEWSPAPER**

### **SMEDA, Akhuwat join hands**

LAHORE: In line with the prime minister's vision of inclusive economic growth through grassroots entrepreneurship, the Small and Medium Enterprises Development Authority (SMEDA) has signed a Memorandum of Understanding (MoU) with Akhuwat Islamic Microfinance (AIM) to improve access to finance, formalisation, and hand-holding of micro enterprises across Pakistan.

### **Higher minimum wages proposed**

## **EXPRESS NEWSPAPER**

### **Weekly Review: Historical Boom in stock market; Dollar stronger against Rupee**