

Towel Manufacturers' Association of Pakistan

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

Gwadar Port activation: Talks with exporters expedited, PM told

ISLAMABAD: Prime Minister Shehbaz Sharif was informed on Tuesday that consultations are being accelerated with the private sector, particularly exporters, to expand port facilities and fully activate Gwadar Port.

Tax-to-GDP ratio lags due to narrow tax net, informal economy

ISLAMABAD: Despite numerous reforms, Pakistan's tax-to-GDP ratio remains below regional averages, hindered by the limited reach of its tax system and the widespread prevalence of informal economic activity, says the Asian Development Bank (ADB).

KE reappoints Alvi as CEO

KARACHI: The Board of Directors, in its meeting held recently has reappointed Syed Moonis Abdullah Alvi as Chief Executive Officer (CEO) of K-Electric with effect from July 30, 2025.

Individuals: FBR introduces new electronic IT return form

ISLAMABAD: The Federal Board of Revenue (FBR) has introduced a new electronic income tax return form for individuals. The form, ironically titled "Simplified Electronic Return for Individuals," is anything but simplified, as the document spans a lengthy 25 pages.

Bulgaria becomes 21st member to adopt euro after EU green light

BRUSSELS, (Belgium): EU ministers gave the final green light on Tuesday for Bulgaria to adopt the euro on January 1, 2026, making it the single currency area's 21st member.

Gas tariffs: Millions face significant hike

Most media outlets reported the latest gas price notification with a single headline takeaway: gas prices remain unchanged across domestic consumer categories. That's only partly true. While the base tariff per MMBTU may not have changed, two key revisions — one of which has been introduced subtly — will result in higher gas bills for millions of households, even at zero consumption.

THE RUPEE PKR: further decline

KARACHI: Pakistani rupee weakened further against the US dollar, depreciating 0.05% in the inter-bank market on Tuesday. At close, the currency settled at 284.36, registering a decline of Re0.14. On Monday, the currency settled at 284.22.

Spot rate firm amid modest trading

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 16,000 to Rs 16,400 per maund and the rate of cotton in Punjab is in between Rs 16,600 to Rs 16,800 per maund.

DAWN NEWSPAPER

Rightsizing delayed as focus shifts to FBR

ISLAMABAD: Moving well past its original June deadline for completing the rightsizing of the federal government, the Cabinet Committee on Rightsizing (CCR) on Tuesday turned its attention to reforming the Federal Board of Revenue (FBR), describing it as “at the core of Pakistan’s fiscal architecture”.

Govt forms body to slash container dwell time

ISLAMABAD: Federal Minister for Maritime Affairs Muhammad Junaid Anwar Chaudhry has announced the formation of a high-level committee to devise concrete measures aimed at reducing container dwell time at ports by up to 70 per cent.

Honda raises car prices

KARACHI: Honda Atlas Cars Ltd (HACL) has increased the prices of various models by Rs47,000-201,000 owing to the NEV levy imposed by the government in the federal budget for FY26. The new prices are effective from July 1.

Bulgaria gets EU's go-ahead to adopt euro

BRUSSELS: EU ministers gave the final green light on Tuesday for Bulgaria to adopt the euro on January 1, 2026, making it the single currency area’s 21st member.

THE NEWS INTERNATIONAL

Pakistan to import 0.5m tonnes of sugar after exporting 0.76m tonnes of it in FY25

ISLAMABAD: The government is importing up to 500,000 tonnes of sugar to ensure a stable supply across the country and maintain affordable prices.

SECP registers record 35,000 companies in FY25

KARACHI: The Securities and Exchange Commission of Pakistan (SECP) recorded over 35,000 company incorporations in FY2025 -- the highest ever in a single fiscal year -- as part of its sweeping corporate registry reforms and digital transformation initiatives.

ABAD slams Sindh govt over Karachi housing crisis, offers to rebuild 700 dangerous buildings

KARACHI: Chairperson of the Association of Builders and Developers (ABAD) Mohammad Hassan Bakhshi has criticised the Sindh government for its lack of interest in developing a master plan for Karachi, warning that dangerously dilapidated buildings across the city pose a constant threat to life and property.

OGDC signs tripartite MoU with PMYP, NAVTTC to empower youth

ISLAMABAD: Oil and Gas Development Company Limited (OGDCL) has signed a tripartite memorandum of understanding (MoU) with the Prime Minister's Youth Programme (PMYP) and the National Vocational and Technical Training Commission (NAVTTC) to collaborate on youth empowerment initiatives across Pakistan.

Gold rates up Rs1,500 per tola

KARACHI: Gold prices surged by Rs1,500 per tola on day in the local market following an increase in the international market. The All Pakistan Sarafa Gems and Jewellers Association said that gold rates reached Rs354,500 per tola.

TRIBUNE NEWSPAPER

Trade with regional countries reaches \$4.1b

ISLAMABAD: Pakistan's exports to seven regional countries increased 1% during the first 11 months of fiscal year 2024-25 compared to the corresponding months of the previous year.

Govt plans to cut container dwell time by 70%

ISLAMABAD: Federal Minister for Maritime Affairs Muhammad Junaid Anwar Chaudhry has announced the constitution of a high-level committee tasked with developing concrete measures to reduce container dwell time at ports by up to 70%.

Pakistan, Russia discuss steel mill revival

ISLAMABAD: Special Assistant to Prime Minister on Industries and Production Haroon Akhtar Khan on Tuesday held a meeting with Minister of Trade and Industry of the Russian Federation Anton Alikhanov on the sidelines of Innoprom, an annual industrial forum in Yekaterinburg.

Govt making policy on old data

ISLAMABAD: Finance Minister Muhammad Aurangzeb on Tuesday lambasted the Pakistan Bureau of Statistics (PBS) for its failure to timely produce reliable economic and social indicators, as the bureau blamed political turmoil for its inability to timely hold surveys.

Duties on sugar import waived

ISLAMABAD: The federal cabinet has approved the import of 500,000 metric tons of sugar, waiving 53% in import taxes to offset the negative impact of its earlier decision to allow sugar exports despite objections from the finance ministry.

Dar stresses deepening ties with ASEAN

ISLAMABAD: Acknowledging strong Pak-ASEAN cooperation, Deputy Prime Minister/Foreign Minister Senator Ishaq Dar on Tuesday underscored the potential to further deepen ties across diverse areas including trade, tourism, connectivity, IT, and education.

EXPRESS NEWSPAPER

China announced Visa free entry for Pakistan among 74 countries

Standing Committee; Demand to end difference of Bills Rs. 5000 upto 200 units and Rs. 15000 of 201 units.

Stock Market; New highest level of 134000 points could not stabled due to profit taking

9 Pakistani companies will participate in Texworld summer exhibition New York