

# **Towel Manufacturers' Association of Pakistan**

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

### **[POL products: Country spends nearly one-fourth of total import bill: minister](#)**

ISLAMABAD: Minister for Finance and Revenue Senator Muhammad Aurangzeb has said that Pakistan spends nearly one-fourth of its total import bill on petroleum imports. The Minister said that Rs 1.342 trillion was collected through the petroleum levy from July 2025 to April 2026.

### **[Petrol, diesel prices cut by Rs5 each](#)**

ISLAMABAD: In a welcome move for consumers, the federal government has announced a price cut for major petroleum products. Effective Saturday, May 16, the prices of petrol and High-Speed Diesel (HSD) will decrease by Rs 5 per litre each following the latest weekly review.

### **[Budget FY27: Kayani hints at tax relief for salaried class](#)**

ISLAMABAD: Minister of State for Finance Bilal Azhar Kayani Friday hinted tax relief to salaried class and individuals in the upcoming federal budget (2026-27) during first week of June.

### **[THE RUPEE PKR: marginal gain](#)**

KARACHI: The Pakistani rupee posted marginal gain against the US dollar in inter-bank market on Friday. At close, the local currency settled at 278.61, a gain of Re0.01 against the greenback. On Thursday, the local unit closed at 278.62.

## **DAWN NEWSPAPER**

### **[Petrol, diesel prices cut by Rs5 per litre](#)**

ISLAMABAD: The government on Friday reduced prices of petrol and diesel by Rs5 per litre each, with immediate effect, for the week ending May 22, owing to lower global prices over the past week.

### **[IMF sets Rs17.1tr federal revenue target for 2026-27](#)**

• Proposes Rs430bn new budgetary measures • Suggests 18pc hike in petroleum levy target • Asks provinces to mobilise extra Rs430bn • Links power tariff relief to BISP • Sees economic growth at 3.5pc • Estimates average inflation at 8.4pc • Seeks hike in BISP payment to Rs18,000 with 40pc population vulnerable

### **[New banknote designs await cabinet nod](#)**

KARACHI: State Bank Governor Jameel Ahmad on Friday revealed that the designs of new currency notes have been finalised and forwarded to the federal cabinet for approval.

### **Digital payments expanded to cattle markets**

KARACHI: The State Bank of Pakistan (SBP) on Friday announced the launch of a nationwide 'Go Cashless' campaign for Eidul Azha to promote secure, convenient, and cashless transactions in cattle markets. The initiative forms part of SBP's broader strategic vision to reduce reliance on cash and to accelerate the digitisation of the country's payment ecosystem.

### **Fuel, food drive 14.52pc inflation surge**

ISLAMABAD: Short-term inflation, measured by the Sensitive Price Index (SPI), rose 14.52 per cent year on year in the week ending May 14, largely driven by higher retail prices for perishable food products, according to official data released on Friday.

## **THE NEWS INTERNATIONAL**

### **Govt commits to IMF Rs430bn taxes, higher petroleum levy in budget**

ISLAMABAD: The government has committed to introducing additional revenue measures worth Rs430 billion and increasing the petroleum levy target by 17.6 per cent in the upcoming budget 2026-27 as part of its agreement with the International Monetary Fund (IMF) to achieve a primary surplus of Rs2.881 trillion, equivalent to 2pc of GDP.

### **Petrol, diesel prices cut by Rs5/litre amid global surge**

ISLAMABAD: Pakistan slashed diesel and petrol prices by Rs5 per liter each effective Saturday, but the token relief came as global crude oil prices surged more than 4 per cent on mounting Middle East tensions, threatening to swiftly erode any gains for millions of cash-strapped consumers already battered by inflation.

### **Chinese firm to set up digital economy HQ in Pakistan, PM told**

ISLAMABAD: Prime Minister Shehbaz Sharif on Friday appreciated IBI Group's decision to establish its Pakistan Digital Economy Headquarters in Pakistan and expressed satisfaction at the expanding business-to-business (B2B) cooperation between Pakistan and China.

### **Rs1.34tr petroleum levy collected in 10 months**

ISLAMABAD: The finance ministry told the National Assembly on Friday that the government had collected Rs1.34 trillion during the first 10 months (July 2025-April 2026) of the current fiscal year.

### **Rs3.4tr gas circular debt Pakistan's biggest energy threat: IMF**

ISLAMABAD: Pakistan's latest review under the International Monetary Fund's Extended Fund Facility (EFF) reveals an economy that has regained short-term macroeconomic stability but remains trapped in a deeply fragile and politically combustible energy structure, with the IMF flagging the alarmingly rapid rise in gas-sector circular debt as one of the country's most serious emerging fiscal threats.

### **Second LNG vessel from Qatar arrives in Pakistan**

ISLAMABAD: Pakistan on Friday received its second liquefied natural gas cargo from Qatar within three days as the government intensified efforts to avert worsening power shortages amid regional supply disruptions triggered by the US-Israel conflict with Iran.

## **TRIBUNE NEWSPAPER**

### **IMF sets Rs1.73tr petroleum levy target for FY27**

ISLAMABAD: The International Monetary Fund (IMF) has set the petroleum levy target for the next fiscal year at Rs1.73 trillion – higher by Rs259 billion – and hardened other conditions to ensure the Federal Board of Revenue (FBR) achieves its revenue target, according to the Fund's staff-level report released on Friday.

### **APBUMA seeks govt backing for LA textile show**

ISLAMABAD: Federal Minister for Commerce Jam Kamal Khan met a delegation of the All Pakistan Bedsheets and Upholstery Manufacturers Association (APBUMA) to discuss export marketing, branding, international market access, trade financing and issues facing small and medium enterprises (SMEs), according to a statement issued on Friday.

### **FinMin highlights Pakistan, China ties at bond launch**

ISLAMABAD: Federal Minister for Finance Muhammad Aurangzeb on Friday addressed the inaugural Panda Bond issuance ceremony at the Embassy of Pakistan in Beijing, describing the issuance of Pakistan's first-ever Panda Bond as a historic milestone in the country's economic and financial engagement with China and the international capital markets.

### **PM hails B2B cooperation with China**

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### **Pakistan pushes for direct US flights**

ISLAMABAD: Interior Minister Mohsin Naqvi on Friday said that the government is keen to see the early launch of direct flights between Pakistan and the US, adding that bilateral relations are rooted in mutual trust and cooperation.

## **ایکسپریس نیوز**

پاکستان میں مہنگائی میں ریکارڈ اضافہ، شہری شدید پریشان، حکومت صورتحال سنبھالنے میں ناکام

حکومت کی آئی ایم ایف کو بجلی اور گیس کی قیمتیں بڑھانے کی یقین دہانی

برآمدات میں کمی کی بنیادی وجہ عالمی حالت ہیں، گورنر اسٹیٹ بینک

تولہ سونا یکدم 15,500 روپے سستا، اسٹاک مارکیٹ میں بدستور مندی غالب