

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 18th May, 2026

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BUSINESS RECORDER

Budget proposals to be shared with IMF: Govt assures textile sector

ISLAMABAD: The government has assured the country's textile sector that its budget proposals will be shared with the visiting International Monetary Fund (IMF) mission for consideration; however, no firm commitment has been made regarding their inclusion in the Budget 2026-27, well-informed sources told Business Recorder.

FBR approached to refund 7E, Super Tax collections

ISLAMABAD: The Federal Board of Revenue (FBR) has been approached to refund taxes collected under section 7E (deemed income tax on immovable property) and Super Tax under section 4C (tax on high earners), seeking a clear, policy-level mechanism for taxpayers to reclaim amounts paid or recovered.

TDAP finalises establishment of help desk at Lasbela Chamber

KARACHI: In a significant move to boost trade in Southern Balochistan, Secretary TDAP along with senior officials from TDAP and PHDEC visited the Lasbela Chamber (LCCI) to officially establish a dedicated TDAP & PHDEC Help Desk.

Marginal gain

KARACHI: The Pakistani rupee posted marginal gain for another week as it appreciated by 0.03 percent in the inter-bank market against the US dollar. The local unit closed the week at 278.61, up by Re0.09 from 278.70 it had closed a week earlier against the greenback, according to the State Bank of Pakistan (SBP) data.

Weekly Cotton Review: Sector shows early signs of seasonal activity

KARACHI: Pakistan's cotton sector is showing early signs of seasonal activity, with trade sources indicating that the new cotton crop is likely to arrive in the market ahead of the usual schedule. In a significant development, approximately four to five ginning factories across Sindh and Punjab are expected to commence partial operations as early as May, underscoring the faster-than-anticipated maturation of the new crop.

Eid-ul-Azha on 27th

KARACHI: The Ruet-i-Hilal Committee announced on Sunday that the Zilhij moon had been sighted and Eid-ul-Azha will be celebrated on May 27.

Eid-ul-Azha to begin in Saudi Arabia on 27th

KARACHI: Saudi Arabia has confirmed the sighting of the Dhul-Hijjah moon, with Eid-ul-Azha set to fall on 27 May. The Saudi Supreme Court stated that the crescent had been sighted, and declared that the first day of Dhul Hijjah will be 18 May,

DAWN NEWSPAPER

Zilhaj moon sighted; nation to celebrate Eid on 27th

KARACHI: The Ruet-i-Hilal Committee announced on Sunday that the Zilhaj moon had been sighted and the nation would celebrate Eidul Azha on May 27. The announcement came after the committee met in Karachi for the moon sighting, while meetings of zonal committees were also convened in Islamabad, Lahore, Quetta and Peshawar.

Textile industry projects 7.2m cotton bales import to meet shortfall

LAHORE: The textile industry will likely be forced to import around 7.2 million bales of cotton during the 2026-27 cotton year to meet domestic demand, as the country's cotton production is expected to decline further despite rising consumption requirements, industry experts warned on Sunday.

Blue passports okayed for 42 top taxpayers

ISLAMABAD: Blue passports have been approved for 42 top taxpayers designated as ambassadors at large on the directions of the prime minister, Directorate General of Immigration and Passports (DGIP) chief Muhammad Ali Randhawa told Dawn on Sunday.

IMF wants govt to boost transparency of anti-graft body

Under the International Monetary Fund's enhanced focus on fighting corruption head-on, Pakistan has been required to increase the autonomy and transparency of the National Accountability Bureau and report regularly on the outcomes to the Fund.

THE NEWS INTERNATIONAL

IMF questions Pakistan's Rs3.4tr gas circular debt plan, seeks clarifications

ISLAMABAD: The International Monetary Fund (IMF) has raised concerns over Pakistan's proposed gas circular debt management plan, questioning key measures including a proposed petroleum levy and the use of state-owned company dividends to retire liabilities, officials familiar with the discussions said.

Govt plans settlement with K-Electric, IPPs to cut circular debt by Rs300bn IMF informed about details

ISLAMABAD: The federal government has prepared a plan to resolve the legal dispute with K-Electric and finalise agreements with all Independent Power Producers (IPPs) as part of efforts to reduce the country's circular debt burden. The government estimates that these measures could reduce the annual flow of circular debt by up to Rs300 billion.

SCCI hails relaxation of smart lockdown restrictions

PESHAWAR: The Sarhad Chamber of Commerce and Industry (SCCI) on Sunday welcomed the decision of federal and provincial governments to relax the smart lockdown restrictions and extend business operating hours ahead of Eidul Azha.

TRIBUNE NEWSPAPER

Budget: need for simplified taxation

ISLAMABAD: "At the beginning of a dynasty, taxation yields large revenue from small assessments. At the end, taxation yields small revenue from large assessments" - Ibn

Khaldun. Ibn Khaldun wrote these lines centuries ago, long before the arrival of missions of the International Monetary Fund, quarterly review meetings and "mini-budgets".

Game-changing budget proposals

ISLAMABAD: In recent years, the annual federal budget of Pakistan has become a stereotypical exercise of repackaging and introduction of new taxes to increase the revenue and rhetoric of austerity measures. It is quite difficult to find any bold or game-changing ideas to go beyond a narrow fiscal umbrella.

Zilhajj moon sighted: KSA announces Hajj on 26th

ISLAMABAD: Saudi Arabia's Supreme Court on Sunday announced the beginning of the lunar month of Zilhajj, stating that that pilgrims performing Hajj will stand at Arafat on Tuesday, May 26 while Eidul Azha will begin on Wednesday, May 27.

ایکسپریس نیوز

ٹیکسٹائل ملوں کی ضرورت کے لیے 72 لاکھ گانٹھ روئی درآمد کرنے کے امکانات کاٹن اینڈ 27-2026 میں مقامی ٹیکسٹائل ملوں کی ضروریات پوری کرنے کیلئے 72 لاکھ گانٹھوں کے لگ بھگ روئی درآمد کرنے کے امکانات ہیں۔

تیسویں انٹرنیشنل ٹریڈ اینڈ انڈسٹریل فیئر ایشیا 2026 کا کامیابی کے ساتھ اختتام ایونٹ نے پاکستان میں عالمی سرمایہ کاروں کے اعتماد اور صنعتی سرگرمیوں میں نمایاں اضافہ کیا

ذوالحجہ کا چاند نظر آگیا، عید الاضحیٰ 27 مئی کو ہوگی

کاٹن اینڈ 27-2026 میں مقامی ٹیکسٹائل ملوں کی ضروریات پوری کرنے کیلئے 72 لاکھ گانٹھوں کے لگ بھگ روئی درآمد کرنے کے امکانات ہیں۔

سعودی عرب میں ذوالحجہ کا چاند نظر آگیا

سعودی عرب میں ذوالحجہ 1447 ہجری کا چاند نظر آگیا ہے اور عید الاضحیٰ 27 مئی بروز بدھ کو ہوگی۔