

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION

❖ SUB :- T.M.A NEWS CLIPPING

❖ DATE :- 1st October, 2026

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BUSINESS RECORDER

APTMA calls for a competitive business environment

LAHORE: The All Pakistan Textile Mills Association (APTMA) has called on the government to restore a regionally competitive business environment, particularly in energy tariffs, taxation and operating costs, warning that textile exports cannot grow unless these constraints are addressed.

FBR warns traders of penalties: Only four returns filed under easy tax scheme

ISLAMABAD: Only four new retailers have filed tax returns under the government's one percent fixed tax scheme, prompting the Federal Board of Revenue (FBR) to admit that participation remains well below expectations and warn non-compliant traders of enforcement action.

FBR busts Rs9.41bn wealth statement fraud

ISLAMABAD: The Federal Board of Revenue (FBR) has busted a fraud in which taxpayers illegally revised their old wealth statements to bring unexplained assets worth Rs 9.41 billion into their declared wealth. A criminal case under the Anti-Money Laundering Act, 2010 has been registered, and further cases are being processed.

Income tax returns surge 45pc YoY to 5.77m by Sept 30

ISLAMABAD: The number of income tax returns filed surged nearly 45 percent year-on-year to 5.77 million by September 30, with traders, professionals and other non-salaried individuals accounting for around four-fifths of the increase, official data revealed Wednesday.

Talat Mehmood elected KCCI President

KARACHI: Talat Mehmood, Aslam Pakhali and Atif Jameel-ur-Rehman have been elected as President, Senior Vice President and Vice President of Karachi Chairman of Commerce and Industry for the year 2026-28 respectively.

Petrol price reduced by 14 paise, HSD's by Rs1.89

ISLAMABAD: The ex-depot petrol price has dropped by 14 paise to Rs387.40 per litre from Rs387.54 per litre, while High Speed Diesel (HSD) fell by Rs1.89 to Rs400.35 per litre from Rs402.24, effective for October 1.

Govt considers allowing private firms to directly import LNG: report

KARACHI: Pakistan is considering allowing power plants and other private companies to directly import liquefied natural gas (LNG) as it seeks to shore up energy supplies without adding to the strain on state finances, a person familiar with the matter said on Wednesday.

LPG price hiked by Rs20.68

ISLAMABAD: Gas consumers will face higher household fuel costs in October as the OGRA has announced big increase in LPG prices. The regulatory has issued a notification, raising the price of LPG per kilogram and the standard domestic and commercial cylinder.

THE RUPEE PKR: marginal gain

The Pakistani rupee extended its marginal gains against the US dollar in the inter-bank market on Wednesday. The local unit closed the day at 277.11, a gain of Re0.01 against the greenback. On Tuesday, the Pakistani rupee settled at 277.12 against the dollar.

Gold prices surge sharply

KARACHI: Gold prices rounded sharply on Wednesday, tracking a global market's uptrend, traders said. They resurged by Rs4,300 to settle at Rs441,636 per tola and Rs3,686 to Rs378,631 per 10 grams, according to APSGJA.

Spot rate picks up Rs100 per maund

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Wednesday increased the spot rate by Rs 1,00 per maund and closed it at Rs 18,400 per maund. Cotton Analyst told Business Recorder that the local cotton market remained bearish and the trading volume remained low.

DAWN NEWSPAPER

FBR extends return filing deadline to Oct 15

- Extension granted on requests from trade bodies and tax bars
- Gives retailers one month to comply or face action
- Penalties to be imposed in stages: initially Rs10,000, then Rs25,000, and finally Rs50,000

LPG gets 8pc costlier ahead of winter

ISLAMABAD: Ahead of winter, the Oil and Gas Regulatory Authority (Ogra) on Wednesday notified an eight per cent increase in liquefied petroleum gas (LPG), raising the cost of the 11.8kg domestic cylinder by Rs244.14 for October following a surge in the global market.

T-bill yields jump beyond policy rate

KARACHI: The government on Wednesday raised the cut-off yields on treasury bills by up to 75 basis points, significantly surpassing returns on risk-free papers above the State Bank of Pakistan's policy rate of 11.5 per cent.

FBR unearths Rs9.41bn wealth fraud

ISLAMABAD: The Federal Board of Revenue (FBR) has uncovered a fraud in which taxpayers illegally amended previous wealth statements to declare unexplained assets worth Rs9.41 billion.

Quarterly collection target exceeded

ISLAMABAD: The FBR announced on Wednesday that it collected Rs3.083 trillion in the first quarter (July-September) of 2026-27, exceeding its target of Rs3.053 trillion by Rs30 billion.

THE NEWS INTERNATIONAL

FBR set to launch crackdown as retailers snub 1pc tax scheme

ISLAMABAD: Conceding poor response from retailers on the 1 per cent fixed tax scheme, the Federal Board of Revenue (FBR) will launch a crackdown on non-filers who failed to avail this 'highly favourable' scheme.

FBR exceeds first quarter target by Rs13bn

ISLAMABAD: The Federal Board of Revenue (FBR) has surpassed the first quarter (July-September) target agreed with the IMF by a slight margin of Rs13 billion, at a time when the Fund's review mission is currently in Islamabad to conduct the fourth review under the \$7 billion programme.

Govt cuts diesel price by Rs1.89, petrol by 14 paisa per litre

ISLAMABAD: The government cut the price of high-speed diesel by Rs1.89 per litre and petrol by 14 paisa for Thursday (today). The Oil and Gas Regulatory Authority (Ogra) revised the prices for Oct 1, according to a Petroleum Division notification issued Wednesday.

Govt raises LPG price by 8pc for October, adding Rs244 to household cylinder

ISLAMABAD: Pakistan's oil and gas regulator has raised liquefied petroleum gas prices by 8 percent for October, adding Rs244 to the cost of a standard household cylinder, as higher LPG prices put another burden on consumers who rely on the fuel for cooking.

Govt considers allowing private firms to directly import LNG: report

Pakistan is considering allowing power plants and other private companies to directly import liquefied natural gas, according to a person familiar with the move, as the government looks to shore up energy supplies without putting additional strain on state finances, reports Bloomberg.

Govt raises Rs880bn via T-bills auction

KARACHI: Yields on the market Treasury bills rose at an auction on Wednesday, as analysts said investors were pricing in the risk that the central bank could end its rate pause at its upcoming policy review amid sticky inflation.

KCCI, Friends of Pakistan USA sign three-year MoU to boost bilateral trade

KARACHI: The (KCCI and Friends of Pakistan (FoP) USA/Pakistan Trade Advisory have signed a memorandum of understanding (MoU) to establish a framework for cooperation aimed at promoting trade, entrepreneurship and economic collaboration between Pakistan and the US.

Rupee holds steady

KARACHI: The rupee ended nearly flat against the US dollar in both currency markets on Wednesday. The rupee closed at 277.11 per dollar in the interbank market, compared with 277.12 in the previous session.

TRIBUNE NEWSPAPER

Response to fixed tax unsatisfactory

ISLAMABAD: As only four new shopkeepers opted for the fixed tax scheme until the statutory deadline, Federal Board of Revenue (FBR) Chairman Rashid Mahmood Langrial admitted on Wednesday that the response remained below expectations and traders defeated the good faith.

No more war impact, govt tells IMF

ISLAMABAD: Pakistan has apprised the International Monetary Fund (IMF) that the Middle East conflict will no longer impact its economic outlook, with inflation projected to slow down to 7.5% and the external sector remaining stable, but the global lender has urged it to adjust exchange and interest rate policies.

Apparel industry pledges to ramp up exports

LAHORE: The Pakistan Readymade Garments Manufacturers & Exporters Association (PRGMEA) has elected Sohail Afzal Sheikh as its central chairman for the 2026-28 term. The new leadership has pledged to strengthen apparel exports at a time when the industry is dealing with new tariffs, high energy costs and tighter buyer requirements.

Gold gains Rs4,300 per tola after three-day break

Gold prices increased in international and local markets after a three-day pause on Wednesday. In the international bullion market, the price of gold rose by \$43 per ounce to \$4,191.