

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 1st October, 2025

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BUSINESS RECORDER

ADB warns of rising risks to economy

ISLAMABAD: The Asian Development Bank (ADB) has sounded the alarm over Pakistan's economy, warning of mounting downside risks to growth and stability, with inflation projected to climb to 6 percent in fiscal year 2026 on the back of flood-hit food supplies and higher gas tariffs.

MoC issues SRO for commercial import of old vehicles

ISLAMABAD: The Ministry of Commerce (MoC) on Tuesday issued an SRO, allowing commercial import of up to five five-year-old vehicles with 40 per cent additional duty with immediate effect.

Incremental electricity package: APTMA submits recommendation to Leghari

ISLAMABAD: The All Pakistan Textile Mills Association (APTMA) has submitted its recommendations to the Power Minister regarding the proposed incremental electricity package for the industry, aimed at achieving demand stimulation, industrial growth, and optimal utilisation of existing generation capacity.

July-September 2025-26: FBR misses collection target by Rs197bn

ISLAMABAD: The Federal Board of Revenue (FBR) has provisionally collected Rs 2,885 billion during first quarter (July-September) 2025-26 against the assigned target of Rs3,083 billion, reflecting a shortfall of Rs198 billion. The FBR has compiled provisional revenue collection figures here on Tuesday.

Power generation plans shared with GIZ

ISLAMABAD: The Minister for Power Sardar Awaiz Ahmed Khan Leghari has shared the government's future power generation plans to overcome current challenges, lay the foundation of a sustainable, transparent, and modern energy system.

Petrol price hiked by Rs4.07, HSD's by Rs4.04

ISLAMABAD: The federal government announced late Tuesday that it is raising the prices of petrol and High-Speed Diesel (HSD), effective October 1, 2025. Petrol will see an increase of Rs 4.07 per litre, while HSD will go up by Rs 4.04 per litre.

Deadline for filing IT returns extended till Oct 15th

ISLAMABAD: The Federal Board of Revenue (FBR) late Tuesday night extended the deadline for filing the income tax returns till October 15, 2025. In this regard, the FBR has issued an income tax circular number 4 of 2025.

Gul Ahmed shuts down export apparel business

KARACHI: Pakistan's leading textile exporting company, Gul Ahmed Textile Mills Limited has announced the closure of business operations of the export apparel segment after a strategic review, citing sustained losses driven by rising costs, policy changes, and regional competition.

PSW links Port Community System with govt agencies

ISLAMABAD: Pakistan Single Window (PSW) has linked the Port Community System with other government agencies/authorities to ensure speedy clearance of vessels and digitization of all import/export processes at ports retrospectively.

PKR: upward momentum

KARACHI: The Pakistani rupee posted further gain against the US dollar, appreciating 0.01 percent in the inter-bank market on Tuesday. At close, the currency settled at 281.32, a gain of Re0.03 against the greenback.

Gold climbs to new highs, silver tumbles

KARACHI: Gold and silver scaled contrasting paths on Tuesday as bullion prices in both local and international markets recorded fresh swings, traders said. According to the APSGJA, the price of gold per tola rose sharply by Rs3178, hitting a new historic high of Rs406,778 in the local market.

Gold hits record high

NEW YORK: Gold prices hit a fresh high on Tuesday and were poised to log their best month in nearly 16 years, as fears of a potential US government shutdown and growing expectations of further Federal Reserve rate cuts boosted demand for the metal.

Firmness prevails on cotton market

The local cotton market on Tuesday remained stable and the trading volume remained a little bit low. Cotton Analyst told that the rate of new cotton in Sindh is in between Rs 15,600 to Rs 16,100 per maund and the rate of cotton in Punjab is in between Rs 15,800 to Rs 16,000 per maund.

DAWN NEWSPAPER

Textile exporters struggle amid rising costs and tariffs

KARACHI: Pakistan's textile sector is struggling to benefit from a reduced Indian presence in the United States market, with rising production costs, declining cotton quality, and unfavourable policy changes impeding exporters. Despite hopes of capturing a larger market share due to tariffs on Indian textiles, Pakistan's textile industry continues to face significant hurdles.

Petrol, diesel prices jump by Rs4; LPG rates ease

The government on Tuesday increased petrol and high-speed diesel (HSD) prices by about 1.5 per cent for the fortnight ending Oct 15, while reducing liquefied petroleum gas (LPG) rates.

Tax return filing deadline extended to Oct 15

ISLAMABAD: In a reversal of its earlier position, the Federal Board of Revenue (FBR) has extended the deadline for filing income tax returns for the tax year 2025 until Oct 15.

Govt expects floods will worsen inflation

- Increase in Consumer Price Index seen at 3.5-4.5pc in September
- Finance ministry says economic activity remains 'broadly stable'
- Insists economy maintains trajectory of stabilisation, growth

THE NEWS INTERNATIONAL

IMF told floods caused Rs371bn losses, growth target trimmed to 3.9pc

ISLAMABAD: Pakistan has informed IMF about economic losses of Rs371 billion caused to infrastructure and agriculture sectors by recent floods, projecting a downward revision in GDP growth target with a margin of 0.3 percent.

ADB projects Pakistan's GDP growth at 3pc for FY26

ISLAMABAD: The ADB has projected Pakistan's GDP growth at 3 percent for FY2026, against government's official target of 4.2 percent, and warned recent floods, which damaged infrastructure and farmland, could slow growth. Inflation is forecast at 5.8 percent for FY2026.

Australia signals strong interest in Reko Diq project as envoy bids farewell

ISLAMABAD: Outgoing Australian High Commissioner Neil Hawkins said Tuesday that Australian companies are eyeing greater investment in Pakistan's mining sector, particularly the multi-billion-dollar Reko Diq project in Balochistan,

Tax return filing deadline extended by 15 days

ISLAMABAD: The Federal Board of Revenue (FBR) extended on Tuesday the deadline for filing income tax returns for 2025 tax year, by a fortnight. In a statement, the FBR said that the deadline had been extended in view of the request from various business and tax communities.

Petrol price up by Rs4.07 per litre, diesel Rs4.04

ISLAMABAD: The federal government has announced a Rs4.07 per litre increase in petrol prices for the next two weeks, till October 15. With the latest increase, petrol will now cost Rs268.68 per litre, up from Rs264.31.

Govt warns inflation may rise up to 4.5pc in September

ISLAMABAD: The Ministry of Finance has cautioned that inflation may edge up in September to 4.5 per cent due to flood-induced disruptions to food supply chains. "Flood-related disruptions may exert pressure on food supply chains, leading to an uptick in prices.

KTBA slams FBR over 'glitches' in return filing system

KARACHI: The Karachi Tax Bar Association (KTBA) has raised alarm over multiple issues hindering taxpayers from meeting their statutory obligation to file returns for the tax year 2025 on time, urging the Federal Board of Revenue (FBR) to take immediate corrective measures.

LCCI's new leadership pledges to boost economy

LAHORE: The newly elected leadership of the LCCI has vowed to work more closely with the government to stabilise Pakistan's economy and push for policies that favour business growth.

Gul Ahmed shuts export apparel unit to cut losses

KARACHI: Gul Ahmed Textile Mills Ltd, one of Pakistan's largest textile groups, said it will shut down its export apparel segment after sustained losses driven by higher costs, policy shifts and regional competition.

TRIBUNE NEWSPAPER

Petrol up by Rs4.07, diesel by Rs4.04 as govt announces new price hike

The federal government has announced an increase in the prices of petroleum products, with the new rates taking effect from October 1. According to a notification issued by the Ministry of Finance, the price of petrol has been raised by Rs4.07 per litre, while high-speed diesel prices have increased by Rs4.04 per litre.

'\$43b inflows to offset flood fallout'

ISLAMABAD: Pakistan has informed the International Monetary Fund (IMF) that its external sector will benefit from the floods due to an expected upsurge in remittances that may now hit \$43 billion, enough to offset any dip in exports and keep the current account deficit under check.

Govt to borrow Rs6.5tr in 4th quarter

KARACHI: The State Bank of Pakistan (SBP) on Tuesday released its auction target calendars for Pakistan Investment Bonds (PIBs) and Market Treasury Bills (MTBs) for the October-December quarter, outlining a combined borrowing plan of a whopping Rs6.5 trillion to help the government meet its financial needs.

Gul Ahmed shuts export unit

KARACHI: A shock wave hit the textile sector on Tuesday when Gul Ahmed Textile Mills Limited (GATM) announced the closure of its export apparel segment owing to persistent losses and structural challenges. The decision was approved by the company's Board of Directors in a meeting on September 29, 2025,

Missed tax targets top concern: ADB

ISLAMABAD: The Asian Development Bank (ADB) on Tuesday kept Pakistan's economic growth forecast unchanged at 3% and cautioned that failure to meet revenue targets and delays in executing critical reforms remain "top concerns."

FBR falls short of first quarter target by Rs198b

The government has missed a major condition of the International Monetary Fund (IMF) as the quarterly tax collection fell short of the official target by Rs198 billion, reinforcing that tinkering with tax rates can no more increase revenues.

EXPRESS NEWSPAPER

Everyday new history made in stock market; per tola gold more expensive Rs. 3,178