

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 21st October, 2026

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BUSINESS RECORDER

Govt says will continue Export Facilitation Scheme

ISLAMABAD: Minister of State for Finance and Revenue Bilal Azhar Kayani on Tuesday informed the National Assembly that the government would continue the Export Facilitation Scheme (EFS) while taking measures to prevent its misuse, protect local industry and promote exports.

IHC summons FBR officials in ST suspension case

ISLAMABAD: The Chief Justice of the Islamabad High Court (IHC) has summoned the Federal Board of Revenue (FBR) officials and Commissioner Inland Revenue (CIR) to appear in person and explain the continued inaction in cases involving the suspension of sales tax registrations.

Green transition toolkit launched for textile sector

KARACHI: WWF-Pakistan and the State Bank of Pakistan (SBP) have launched the SME Green Transition Toolkit for the Textile Sector, designed to help financial institutions support textile businesses in adopting cleaner, more resource-efficient operations.

Petrol price hiked by 88 paise, HSD's by 53 paise

ISLAMABAD: In its daily fuel price review for October 21, the government increased the petrol price by 88 paise to Rs382.02 per litre from Rs381.14. Similarly, the price of High-Speed Diesel (HSD) saw an increase of 53 paise per litre from Rs389.27 to Rs389.80.

THE RUPEE PKR: marginal gain

KARACHI: The Pakistani rupee continued its marginal gains against the US dollar, appreciating 0.01 percent in the inter-bank market on Tuesday. The local unit closed the day at 276.87, a gain of Re0.03 against the greenback. On Monday, the Pakistani rupee settled at 276.90 against the dollar.

Firm trend seen on cotton market

LAHORE: The local cotton market on Tuesday remained easy and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 17,500 to Rs 18,500 per maund, while Phutti in the province is trading between Rs 7,200 to Rs 8,500 per 40 kilograms.

DAWN NEWSPAPER

LPG hits record Rs600 a kg amid shortages

ISLAMABAD: A serious shortfall, amid negligible supplies from Iran, has driven a record surge in liquefied petroleum gas (LPG) prices in the country's open markets, and the situation could worsen as winter approaches.

US bars IT firm from sponsoring green cards

WASHINGTON: The US has barred California-based technology company Cloudera Inc. from participating in the employment-based Green Card process for two years and secured a \$2 million settlement over allegations that it discriminated against qualified American workers.

Wahab launches Rs2bn development works in Korangi Industrial Area

KARACHI: Mayor of Karachi Barrister Murtaza Wahab has said that industrial areas and business activities are the backbone of the country's economy and that the rehabilitation of the city's industrial zones has begun.

THE NEWS INTERNATIONAL

Auto Policy 2026-31: New auto policy proposes slashing tariff to 15pc, reducing GST

Prime Minister Shehbaz Sharif on Tuesday granted his nod in principle for the Auto Policy 2026-31, proposing to bring down the average tariff to 15 percent and reduce the GST rate for various variants of electric and hybrid vehicles. The government proposed an Auto Development Levy with different rates to collect Rs232 billion over five years.

National savings schemes profit rates increased

ISLAMABAD: The government has increased profit rates on several National Savings schemes, with the revised rates taking effect from October 21. The profit rate on Special Savings Certificates has been raised from 11.6 per cent to 12 per cent, while the rate on Regular Income Certificates has been increased from 11.76 per cent to 12.12 per cent.

Pakistan, Maldives set to conclude 20 MoUs during Muizzu visit

LAHORE : Pakistan and the Maldives are poised to conclude 20 memorandums of understanding (MoUs) across a broad range of sectors during Maldivian President Mohamed Muizzu's three day state visit from October 20 to 23, as the two countries seek to strengthen bilateral relations on the 60th anniversary of the establishment of diplomatic ties.

LPG surges to Rs600 per kg as supply disruptions hit markets

KARACHI: Liquefied petroleum gas (LPG) prices have surged to Rs500-600 per kilogramme in markets across the country, far exceeding the Oil and Gas Regulatory Authority's (Ogra) notified rate of Rs279.34 per kg for October.

Govt cuts diesel crack spread cap to \$38 per barrel

KARACHI/ISLAMABAD: The government has reduced the cap on the high-speed diesel (HSD) crack spread to \$38 per barrel from \$41.89 per barrel. According to the Oil and Gas Regulatory Authority's (Ogra) pricing sheet, the revised cap is below the average international diesel crack spread of \$45.4 per barrel recorded in October to date.

Gold prices down Rs3,600 per tola

KARACHI: Gold prices fell by Rs3,600 per tola in the local market on Tuesday, following a decline in the international market. The All Pakistan Sarafa Gems and Jewellers Association said that 24-karat gold rates reached Rs435,436 per tola. Similarly, the price of 10-gram gold dropped by Rs3,086 to Rs373,316.

TRIBUNE NEWSPAPER

IMF flags unfair tax system

ISLAMABAD: As Pakistan's tax system becomes more unfair during the first two years of the International Monetary Fund (IMF) programme, the Fund's Regional Director, Jihad Azour, on Tuesday emphasised a fairer and more neutral tax system for improving compliance and business expansion.

Pakistan, US near trade deal

ISLAMABAD: Pakistan and the United States have achieved substantial progress on several important provisions of their proposed bilateral reciprocal trade agreement, with only a few technical points left to be discussed with the United States Trade Representative (USTR), Commerce Secretary Jawad Paul told a meeting chaired by Federal Minister for Commerce Jam Kamal Khan.

Power firm draws flak for seeking tariff hike

ISLAMABAD: The Punjab Power Development Company Limited (PPDCL) on Tuesday came under fire from other power firms and faced questions from the regulator for seeking an increase in electricity rates by more than Rs3 per unit.

PM okays 1% sales tax on battery Evs

ISLAMABAD: Prime Minister Shehbaz Sharif on Tuesday approved a reduction in the sales tax rate to 1% only for local and imported Battery Electric Vehicles and agreed to substantially cut import taxes under a new five-year auto policy, which would substantially reduce prices of both conventional and new energy vehicles.

ایکسپریس نیوز

آئی ایم ایف کے ڈائریکٹر کا منصفانہ ٹیکس نظام قائم کرنے پر زور
مختلف بحرانوں کے باوجود پاکستان نے معاشی استحکام بحال کرنے میں اہم پیش رفت کی

حکومت نے پیٹرولیم مصنوعات کی قیمتوں میں پھر اضافہ کر دیا
پیٹرولیم مصنوعات کی قیمتوں میں اضافے کا اطلاق 21 اکتوبر 2026 کے لیے ہوگا

قومی بچت اسکیموں کیلئے منافع کی شرح میں اضافہ
متعلقہ سروس چارجز کی کٹوتی متعلقہ اسکیم کے قواعد کے مطابق ہوگی