

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 19th September, 2025

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BUSINESS RECORDER

Jul-Aug FY26: C/A deficit widens 45pc to USD624m YoY

KARACHI: Pakistan's external account has come under renewed pressure as rising imports, driven by a pickup in economic activity, increased the current account deficit by 45 percent in the first two months of this fiscal year (FY26).

Jul-Aug FDI dips 22pc to USD364.3m YoY

KARACHI: Foreign Direct Investment (FDI) into Pakistan dropped by 22 percent in the first two months of the current fiscal year (FY26). According to the State Bank of Pakistan (SBP), the country received USD 364.3 million in FDI during July-August FY26, compared to USD 467 million in the same period last fiscal year (FY25), showing a decline of USD 103 million.

Duties were temporary steps to curb imports: FBR

The Federal Board of Revenue (FBR) has announced that Regulatory duties and Additional Customs duties imposed through Statutory Regulatory Orders (SROs) were temporary measures introduced primarily to curb imports and address the worsening current account balance.

Only a 'miracle' could bring capacity charges down: Nepra

ISLAMABAD: The NEPRA on Thursday expressed deep concern over the existing capacity charges (standard cost) in the country, which is one of the key factors in exorbitant electricity tariff and observed that only a miracle could bring them down under the current circumstances.

Federal & provincial govts: All payments to go digital by June 2026

ISLAMABAD: The State Bank of Pakistan (SBP) highlighted the country's transition towards a cashless economy, with plans to digitize all payments by the federal and provincial governments by June 2026.

SC CB told vested right under Sec 4B intact for TY2022 despite Sec 4C

ISLAMABAD: The Constitutional Bench of the Supreme Court was told that the vested right conferred by Income Tax Ordinance, 2001, under Section 4B has not and indeed cannot be destroyed to the extent of TY 2022 under Section 4C.

Discounted tickets inflict Rs9bn loss on PIACL in 2011-16

ISLAMABAD: Free and discounted tickets caused revenue loss of Rs 9 billion to the Pakistan International Airlines during the 2011-16 period. According to the consolidated audit report for the year 2024-25 released by the Auditor General of Pakistan, during the special audit of PIACL,

THE RUPEE: PKR: positive momentum

KARACHI: The Pakistani rupee maintained its positive momentum against the US dollar, appreciating 0.01% in the inter-bank market on Thursday. At close, the rupee settled at 281.47, a gain of Re0.03 against the greenback. This was the rupee's 30th successive gain against the greenback. On Wednesday, the local unit closed at 281.50.

Spot rate shed further Rs100 in process of trading

The Spot Rate Committee of the KCA on Thursday reduced the spot rate by Rs 100 per maund and closed it at Rs 15,500 per maund. Cotton Analyst Naseem Usman told Business Recorder that the local cotton market remained steady and the trading volume remained satisfactory.

DAWN NEWSPAPER

Cotton output rises 40pc despite floods

LAHORE: The country's cotton production surged by 40 per cent year-on-year to 2.004 million bales by Sept 15, according to data released by the PCGA on Thursday. The sharp increase has come despite prolonged rainfall and flooding in several cotton-growing regions,

'Customs has power to recover uncollected taxes'

ISLAMABAD: The Supreme Court ruled on Thursday that the Customs authorities have the power to recover uncollected import sales tax and advance income tax resulting from an erroneously granted exemption, if a demand is made before the statute of limitations comes into play.

All govt payments to be digitised by June 2026

ISLAMABAD: A parliamentary committee was informed on Thursday that Pakistan plans to digitise all payments by the federal, provincial, and local governments, as well as state-owned enterprises, by June 2026. This initiative is part of a broader move towards a cashless economy.

Current account gap narrows to \$245m

KARACHI: Pakistan's current account deficit (CAD) for August stood at \$245 million, a slight improvement compared to the previous month's deficit of \$379 million, according to the State Bank of Pakistan (SBP) on Thursday.

THE NEWS INTERNATIONAL

Internet cable repairs to take 4-5 weeks, IT ministry tells NA panel

ISLAMABAD: The Ministry of Information Technology on Thursday informed a National Assembly panel that repairing undersea internet cables damaged off the coast of Yemen could take four to five weeks, prolonging disruptions to Pakistan's internet connectivity.

Govt set to extend off-grid levy to private gas sellers

ISLAMABAD: The government is all set to extend off-the-grid levy to private sector companies — commonly referred to as third-party entities — that purchase gas from Exploration and Production (E&P) companies at auctioned prices under amended E&P Policy 2012 and supply it to industrial units operating Captive Power Plants (CPPs).

EU introduces new ambassador to Pakistan

KARACHI: The European Union's new envoy to Pakistan, Raimundas Karoblis, has arrived in the country and introduced himself with an energetic video. On Thursday, the EU Pakistan's official X/Twitter account welcomed him with the message:

PSW trains textile SMEs to boost export readiness

The Pakistan Single Window (PSW) held a capacity-building workshop in Karachi to prepare textile small and medium-sized enterprises for global trade, as part of its SMElevate programme. The full-day event brought together the State Bank of Pakistan, Pakistan Customs, the Trade Development Authority and private-sector leaders to guide exporters on regulatory compliance,

LCCI hosts 43 ambassadors to strengthen trade ties

LAHORE: The Lahore Chamber of Commerce and Industry hosted a grand 'Ambassadors Dinner' attended by 43 diplomats stationed in Islamabad to deepen Pakistan's diplomatic ties and accelerating economic cooperation with the outer world.

Current account deficit rises to \$624m in July-August

Pakistan's current account deficit widened in the first two months of the fiscal year 2026 as the trade gap increased due to higher imports amid a pickup in economic activity. The deficit increased 45 percent to \$624 million in July-August FY26, data from the SBP showed on Thursday.

Flood impact seen in reduced cotton arrivals in Punjab

LAHORE: Seed cotton arrivals are up year-on-year (YoY), driven by an overall robust trend, but Punjab's crop appears to have taken a hit from recent floods. Nearly two million bales of seed cotton have reached ginning factories across the country,

Power generation rises 8pc in August

Power generation in Pakistan rose by 8.0 per cent year-on-year to 14,218 GWh in August 2025, compared with 13,180 GWh in the same month last fiscal year. The increase was driven mainly by electricity production from imported coal, while hydel output also edged higher during the month.

US may ease India tariffs, India's chief economic adviser says

MUMBAI: The US may soon scrap the penal import tariff on Indian goods and also cut reciprocal tariff to 10-15 per cent from the existing 25 per cent, India's Chief Economist Adviser V Anantha Nageswaran said on Thursday.

FDI falls to \$364m in two months

KARACHI: Pakistan's net foreign direct investment dropped by 22 per cent to \$364.3 million in the first two months (July-August) of the current fiscal year (FY26), according to data from the State Bank of Pakistan released on Thursday.

REER index edges higher in August

KARACHI: Pakistan's real effective exchange rate (REER), which shows the competitiveness of the local currency against trading partners, slightly appreciated to 100.1 in August, compared with 100 in the previous month, according to data from the State Bank of Pakistan (SBP) on Thursday.

SBP forex reserves rise by \$21m to \$14.36bn as of Sept 12

KARACHI: Pakistan's foreign exchange reserves held by the central bank increased by \$21 million to \$14.357 billion during the week ending September 12, the SBP reported. The country's total liquid foreign reserves rose by \$55 million to \$19.736 billion.

TRIBUNE NEWSPAPER

Govts to be fully digitalised by mid-2026

ISLAMABAD: The State Bank of Pakistan (SBP) has announced that by June 2026, all federal and provincial government payments will be fully digitized. At present, two banks in the country have already launched digital banking services and the number of digital merchants is expected to increase to two million within a year.

Super tax under scrutiny in Supreme Court

ISLAMABAD: The Supreme Court on Thursday scrutinised the process of introducing and approving the controversial super tax, with judges questioning whether parliamentarians were truly considering public interests before passing such measures.

EU, Pakistan plan to revive business forum

ISLAMABAD: The European Union has planned to fully revive and activate the EU-Pakistan Business Forum, with a meeting planned for the first half of next year, which will serve as a catalyst for enhanced economic cooperation.

External account deficit widens

KARACHI: Pakistan's external account is once again showing signs of fiscal year 2015-16, when an uptick in the economy increased imports due to rising demand widened the current account deficit (CAD). Heavy primary income outflows, and sluggish foreign investment are all also contributing to widening the CAD.

SBP's reserves increase \$21m to \$14.36b

KARACHI: The central bank's foreign currency reserves rose \$21 million to \$14.357 billion in the week ended September 12, 2025, according to data released by the State Bank of Pakistan (SBP) on Thursday. With this uptick, the country's total liquid foreign reserves stood at \$19.736 billion.

Public hearing faces objections to gas marketing licences

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) conducted a public hearing on Thursday for granting gas marketing and distribution licences based on dubious supply deals with hydrocarbon producers, which sparked concern among different stakeholders.

Regressive laws blamed for Yamaha's exit

LAHORE: "Yamaha's exit from a country with the 5th largest population in the world, where motorcycles are the preferred mode of transport for more than 80% of the people, is a sorry state of affairs." This was stated by Abdul Waheed Khan, Director General, PAMA.