

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
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BUSINESS RECORDER

Tax exemptions, revenue loss, tax expenditure: FBR uses data of more than 80 entities for calculation

ISLAMABAD: The Federal Board of Revenue (FBR) has used data of Pakistan Stock Exchange, Securities & Exchange Commission of Pakistan (SECP), State Bank of Pakistan (SBP) and other 80 federal government/ semi-autonomous departments, provincial government departments and financial institutions to calculate annual cost of tax exemptions, revenue loss and tax expenditure.

Textile & fashion waste threatens economy: minister

ISLAMABAD: Federal Minister for Maritime Affairs, Muhammad Junaid Anwar Chaudhry, on Saturday warned that the rising tide of textile and fashion waste flooding our oceans poses a growing threat not only to marine life but also to economic future, climate resilience, and the wellbeing of future generations.

TDAP Gujranwala, GCCI hold training on Amazon

LAHORE: Trade Development Authority of Pakistan (TDAP), Gujranwala in collaboration with R&D and Training Centre of Gujranwala Chamber of Commerce & Industry (GCCCI)-an EDF funded project organized the third week training on Amazon. Fida Hussain, GSP Officer TDAP Gujranwala, comprehensively explained about the TDAP role and initiatives.

Gold soars

KARACHI: Gold prices climbed in the open market on Saturday, showing strong upward movement both locally and internationally. According to the All Pakistan Sarafa Gems and Jewellers Association, the price of 24-karat gold rose by Rs2800 per tola to reach Rs390,300.

Firm trend on cotton market

LAHORE: The local cotton market on Saturday remained steady and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that the rate of new cotton in Sindh is in between Rs 14,400 to Rs 15,500 per maund and the rate of cotton in Punjab is in between Rs 14,800 to Rs 15,400 per maund.

DAWN NEWSPAPER

Trade deficit with nine states soars 28pc

ISLAMABAD: Pakistan's trade deficit with nine neighbouring countries increased by 27.94 per cent in the first two months of FY26, reaching \$2.592 billion compared to \$2.026bn in the same period last year.

Maritime minister warns of textile pollution impact

ISLAMABAD: Pakistan's textile and garment industry may face stricter environmental regulations, as Minister for Maritime Affairs Muhammad Junaid Anwar Chaudhry on Saturday raised concerns over pollution caused by textile and fashion waste.

Climate change may devastate millions of lives, economy by 2050: WEF

ISLAMABAD: The World Economic Forum (WEF) warned in a fresh insight report that climate change, if left unaddressed, could result in 14.5 million excess deaths and trillion of dollars in economic losses by 2050, concentrated in the world's most disadvantaged regions and populations.

THE NEWS INTERNATIONAL

Rich individuals flaunting lifestyle on social media on FBR's radar.

ISLAMABAD: The Federal Board of Revenue (FBR) has decided to launch a crackdown against wealthy individuals who are potential tax dodgers and those involved in massive mis-declaration of their assets and income.

Zardari visits Kashgar Free Trade Zone, vows to boost Pak-China economic linkages

ISLAMABAD: President Asif Ali Zardari on Saturday visited the Kashgar Free Trade Zone (FTZ), the only facility of its kind in southern Xinjiang and a key hub for trade and logistics in the region.

Faisal Tirmizi named Pakistan's new ambassador to Moscow

Ambassador Faisal Niaz Tirmizi has received his agrément from host country Russia, and he is expected to reach Moscow in a few weeks time where he will be Pakistan's new ambassador.

Floods may reduce economic growth: report

KARACHI: Pakistan's GDP growth for the fiscal year 2026 could slow to 2.75-3.25 per cent due to the impacts of devastating floods, a brokerage report said on Saturday, also expecting an acceleration in inflation and an increase in budget deficit.

Vietnam, Pakistan to begin PTA talks as trade nears \$1bn

LAHORE: Vietnam's Ambassador to Pakistan Pham Anh Tuan has said that his country is ready to begin negotiations on a preferential trade agreement (PTA) with Pakistan to deepen economic cooperation and boost bilateral trade.

TDAP trains Gujranwala businesses on selling via Amazon

KARACHI: The Trade Development Authority of Pakistan (TDAP) and the Gujranwala Chamber of Commerce and Industry (GCCCI) have launched the third week of training sessions aimed at helping local businesses tap into global e-commerce through Amazon.

Karachi neglected despite driving economy, says minister

KARACHI: Federal Minister for Education and Professional Training Dr Khalid Maqbool Siddiqui on Saturday called for a proper and transparent census, saying that current delimitations and voters' lists do not reflect Karachi's actual population.

TRIBUNE NEWSPAPER

ADB warns Pakistan lags in digital trade reforms

KARACHI: Pakistan continues to lag behind its regional peers in tapping digital trade opportunities, as fragmented regulations, weak infrastructure, and lack of policy coordination undermine its competitiveness, the Asian Development Bank (ADB) cautioned in a report released on September 19.

Private forecasts flag steeper GDP fall

KARACHI: The State Bank of Pakistan (SBP) has trimmed its FY26 growth outlook, warning that devastating floods will keep real GDP expansion near the lower end of its earlier 3.25%–4.25% forecast range.

Iqbal unveils \$3tr economic vision

LAHORE: Federal Minister for Planning and Development Ahsan Iqbal said on Saturday that the defence agreement between Pakistan and Saudi Arabia was an important milestone, warmly welcomed across society, but stressed that lasting national security depended on economic strength.

'Textile waste threatening blue economy, marine life'

ISLAMABAD: Federal Minister for Maritime Affairs, Muhammad Junaid Anwar Chaudhry, has warned that the rising tide of textile and fashion waste flooding oceans poses a growing threat not only to marine life but also to Pakistan's economy, climate resilience, and future generations.

Vietnam, Pakistan set to launch PTA talks

LAHORE: Vietnam is ready to begin negotiations on a Preferential Trade Agreement (PTA) with Pakistan to deepen economic cooperation and expand bilateral trade, Ambassador of Vietnam to Pakistan Pham Anh Tuan said on Saturday.

PM says CPEC-2 is Pakistan's last big chance

ISLAMABAD: Prime Minister Shehbaz Sharif has warned ministries and divisions of strict action for causing delays in executing over \$8 billion worth of CPEC 2 projects.

Saudi loans help Pak economy stay afloat

ISLAMABAD: Saudi Arabia remains the major source of cheap foreign loans for Pakistan, rolling over \$5 billion in loans at an annual interest rate of 4% — about one-third cheaper than Chinese cash deposits and less than half the cost of foreign commercial borrowing.

EXPRESS NEWSPAPER

Record Boom in stock market; Dollar remain weak; Gold expensive