

# **Towel Manufacturers' Association of Pakistan**

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❖ TO :- MEMBER OF THE ASSOCIATION  
❖ SUB :- T.M.A NEWS CLIPPING  
❖ DATE :- 29<sup>th</sup> September, 2026

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## **BUSINESS RECORDER**

### **New public procurement rules notified**

ISLAMABAD: The federal government has notified the Public Procurement Rules, 2026, replacing the Public Procurement Rules, 2004, with immediate effect, introducing a revamped framework centred on digital procurement, third-party oversight, tighter transparency requirements and expanded alternative procurement methods.

### **Devolution process reviewed: Body concerned at federal control of Discos**

ISLAMABAD: A sub-committee of the Functional Committee on Devolution expressed serious concern over the failure to convene meetings of the Council of Common Interests (CCI) and questioned the federal government's continued control over subjects devolved to the provinces under the 18th Amendment.

### **Petrol price cut by Rs2.27, HSD's by Rs3.56**

ISLAMABAD: The ex-depot prices of petrol has decreased by Rs 2.27 per litre from Rs 391.30 to Rs 389.03 per litre while High Speed Diesel (HSD) dropped by Rs 3.56 per litre to settle at Rs 404.97 per litre effective for September 29.

### **Moving goods to own warehouse is not a taxable supply: FBR**

ISLAMABAD: The Federal Board of Revenue (FBR) Monday clarified that movement of goods from a factory to the registered person's own warehouse under the same Sales Tax Registration Number (STRN) will not be treated as a taxable supply and will not require issuance of a digital invoice.

### **Govt urged to extend tax return filing deadline**

Atif Ikram Sheikh, President of the FPCCI, has urged the federal government and the FBR to extend the deadline for filing of income tax returns by one month — moving the cutoff date to October 31, 2026 — to facilitate trade, industry, and other tax filers.

### **Malaysia expresses interest in investment opportunities**

KARACHI: Malaysia has expressed interest in exploring new trade and investment opportunities with Pakistan, while emphasizing the potential to strengthen cooperation between Malaysian suppliers and Pakistani manufacturers.

### **Industrialists assured of priority resolution of concerns**

KARACHI: Sindh Minister for Labour, Human Resources and Social Protection Saeed Ghani has assured representatives of the Employers Federation of Pakistan (EFP) and various industrial associations that their genuine concerns will be addressed on a priority basis to strengthen industry and boost exports.

### **ABAD seeking to form 'Sindh Business Forum'**

KARACHI: Association of Builders and Developers (ABAD) is spearheading the formation of a 'Sindh Business Forum', a unified pressure group comprising presidents and secretaries of all business associations across the province to address pressing civic and economic issues.

### **KATI elects Sheikh Umer Rehan as president**

KARACHI: Sheikh Umer Rehan, Syed Farrukh Ali Qandhari and Nasir Sheikh have been elected President, Senior Vice President and Vice President of the Korangi Association of Trade and Industry (KATI) for the year 2026-28.

### **PKR: marginal gain**

KARACHI: The Pakistani rupee extended its marginal gains against the US dollar in the inter-bank market on Monday. The local unit closed the day at 277.15, a gain of Re0.01 against the greenback. During the previous week, the rupee closed at 277.16 against the greenback, a gain of Re0.09 from 277.25 it had closed at a week earlier.

### **Gold prices nosedive**

KARACHI: Gold prices nosedived on Monday, posting a mammoth fall by over Rs12,000 per tola, reflecting the international market's sharp downturn, traders said. The yellow metal prices reached Rs438,136 per tola and Rs375,631 per 10 grams after the fresh plunge by Rs12,800 and Rs10,973, respectively,

### **Spot rate unchanged amid moderate trading**

LAHORE: The local cotton market on Monday remained steady and the trading volume remained satisfactory. Cotton Analyst told Business Recorder that the rate of cotton in Sindh is in between Rs 18,400 to Rs 18,800 per maund, while Phutti in the province is trading between Rs 8,600 to Rs 9,400 per 40 kilograms.

## **DAWN NEWSPAPER**

### **Oil prices rise**

NEW YORK: Oil prices rose on Monday, but eased off session highs on expectations that Qatari mediators would hold talks with the US and Iran to try to find a possible peace deal. In earlier trading, prices surged more than \$4 a barrel after US President Donald Trump rejected a proposal from Iran that would reopen the Strait of Hormuz.

### **FPCCI seeks extension in tax returns filing date**

KARACHI: Federation of Pakistan Chambers of Commerce and Industry (FPCCI) President Atif Ikram Sheikh has formally urged the government to extend the deadline for filing income tax returns to Oct 31 to facilitate trade, industry, and other tax filers.

### **Govt notifies new procurement rules with IMF team in town**

ISLAMABAD: As question marks linger over the continuous breach of structural benchmarks regarding the sovereign wealth fund (SWF) law, the federal government on Monday notified new procurement rules two days ahead of the deadline, on the first day of talks with the International Monetary Fund (IMF) for disbursement of \$1.2 billion.

### **Scrutiny of ST returns**

ISLAMABAD: The Federal Board of Revenue (FBR) has notified new procedures for electronic scrutiny and intimation of discrepancies in sales tax returns.

## **THE NEWS INTERNATIONAL**

### **Power sector earnings rise 14pc to Rs54.6bn in FY26**

KARACHI: The power sector recorded a 14 per cent year-on-year (YoY) increase in earnings in FY26 to Rs54.6 billion, driven by provisioning for late payment surcharge (LPS) and excess profit related to non-performing loans (NPL) and non-performing exposures (NEL) in the same period last year, lower finance costs, higher other income and increased contributions from associates.

### **LNG crisis shifts from supply risk to affordability: report**

KARACHI: Pakistan's energy challenge has entered a more complex phase, with the country struggling not only to secure LNG supplies but also to obtain fuel at prices that households, businesses and the economy can afford.

### **Business community seeks one-month extension of tax return deadline**

KARACHI: The business community on Monday sought a one-month extension to the income tax return filing deadline, proposing that the cutoff date be moved to October 31, 2026, to facilitate traders, industries and other taxpayers.

### **Pakistan gets offers in 185,000MT wheat tender, traders say**

The lowest price offered in a tender from Pakistan to purchase and import 185,000 metric tonnes of wheat that closed on Monday was believed to be \$339.36 a metric tonne, cost and freight (c&f) included, European traders said in initial assessments.

### **PSW links with Hong Kong customs' ValidAP platform**

KARACHI: The Pakistan Single Window (PSW) has become operational on ValidAP, a blockchain-based document verification platform run by the customs and excise department of Hong Kong, a statement said on Monday.

### **Australian envoy, BQATI discuss trade and investment opportunities**

KARACHI: Australian High Commissioner to Pakistan Timothy Kane visited the Bin Qasim Association of Trade & Industry (BQATI) Secretariat, where representatives from the public and private sectors discussed ways to expand trade, investment and economic cooperation between Pakistan and Australia.

### **10,000 govt officials to declare assets by Oct 30, IMF told**

ISLAMABAD: The government on Monday briefed the visiting IMF review mission on the digitisation of the Asset Declaration Scheme, in which 10,000 federal government employees are bound to declare their assets by October 30.

### **IMF nod to be sought for single gas tariff regime**

ISLAMABAD: The Petroleum Division will seek the International Monetary Fund's approval to introduce a single gas tariff from July 1, 2027, requiring the government to allocate around Rs162 billion to replace the existing cross-subsidy mechanism with targeted financial assistance for low-income households.

### **Diesel price cut by Rs3.56, petrol Rs2.27**

ISLAMABAD: The government cut the price of high-speed diesel by Rs3.56 per litre and petrol by Rs2.27 effective for Sept 29, as the government adjusted fuel prices in response to changes in global petroleum markets.

### **TRIBUNE NEWSPAPER**

#### **Govt to address Rs853b discrepancy**

ISLAMABAD: Pakistan has assured the International Monetary Fund (IMF) that it will provide more information about the statistical discrepancy of Rs853 billion to address concerns as the country also could not boost agriculture income tax collection that stood around Rs5 billion last year.

#### **Govt seeks funds for ML-1 upgrade**

Federal Minister for Planning, Development and Special Initiatives Ahsan Iqbal, currently on a three-day visit to Mongolia to attend the Carec International Conference, highlighted the strategic importance of modernising Pakistan Railways' Mainline-1 (ML-1), describing it as critical for expanding trade, freight capacity and regional connectivity.

#### **China, US to cut tariffs on \$60b of goods**

BEIJING: China and the United States have agreed to cut tariffs imposed on \$60 billion worth of goods imported from each other, ranging from US corn to cosmetics and from Chinese household appliances to toys.

### **ایکسپریس نیوز**

کپاس کی پیداوار میں تشویشناک حد تک کمی، اربوں ڈالر کی درآمد ضروری ہوگئی  
کپاس کی مقامی پیداوار میں 4.9 ملین بیلز کی کمی تشویشناک ہے، سفید سونے کی معیشت کو تباہ ہوگئی، میاں  
زاہد حسین

**853 ارب روپے کے حسابات میں فرق پر آئی ایم ایف کے تحفظات**  
تحفظات دور کرنے کے لیے پاکستان کی مزید تفصیلات فراہم کرنے کی یقین دہانی

**پیٹرول اور ڈیزل کی قیمتوں میں مزید کمی کا اعلان**  
اوگرا نے 29 ستمبر کیلئے پیٹرولیم مصنوعات کی قیمتوں کا نوٹی فکیشن جاری کردیا

**سونے کی قیمت میں 12 ہزار روپے سے زائد کی بڑی کمی**  
عالمی مارکیٹ میں فی اونس سونے کی قیمت 128 ڈالر کی کمی سے 4 ہزار 156 ڈالر کی سطح پر آگئی