Towel Manufacturers' Association of Pakistan

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

Pakistan, IMF reach SLA

ISLAMABAD: The International Monetary Fund (IMF) team has reached a staff-level agreement (SLA) with the Pakistani authorities on the second review of the 37-month Extended Arrangement under the Extended Fund Facility (EFF)

Petrol price slashed by Rs5.66, HSD's by Rs1.39

ISLAMABAD: The federal government has announced a major cut in the prices of petroleum products, offering significant financial relief starting from October 16, 2025. The fortnightly review saw the largest decrease in petrol, which fall by Rs 5.66 per litre.

IMF projects 0.4pc hike in net debt

ISLAMABAD: The International Monetary Fund (IMF) has projected an increase of 0.4 percent in Pakistan's government net debt, increasing from 65.3 percent of GDP in 2025 to 65.7 percent in 2026. According to the IMF report "Fiscal Monitor, Spending Smarter:

Tax return filing deadline extended

ISLAMABAD: The Federal Board of Revenue (FBR) has further extended date for filing of income tax returns for tax year 2025 up to October 31, 2025.

THE RUPEE: PKR: marginal gain

KARACHI: The Pakistani rupee posted marginal gain against the US dollar, appreciating 0.01% during trading in the inter-bank market on Wednesday.

Firm trend on cotton market

LAHORE: The local cotton market on Wednesday remained bearish and the trading volume remained satisfactory.

Sluggish textile sector, rice exports plunge Q1 trade deficit balloons to USD9.4bn

ISLAMABAD: Sluggish performance of the textile sector and a sharp decline in the rice exports are seen as factors mainly responsible for ballooning the trade deficit to USD 9.4 billion in the first quarter of 2025-26.

USD11bn discrepancy in data : PRAL reports incomplete import data to PBS

ISLAMABAD: Pakistan Revenue Automation Limited (PRAL) - a subsidiary of the Federal Board of Revenue (FBR) reported incomplete import data to Pakistan Bureau of Statistics (PBS), leading to a discrepancy of USD 11 billion in the trade data.

DAWN NEWSPAPER

Textile exports fall for second month

ISLAMABAD: Pakistan's textile and clothing exports fell by 1.99 per cent in September, marking the second consecutive month of negative growth. Official data shows that textile and clothing exports dropped to $1.57bn from $1.61bn in September 2024. This follows a sharper 7.34pc decline in August, reflecting ongoing challenges in the sector.

Petrol price slashed by Rs5.66, diesel by Rs1.39

The federal government on Wednesday night slashed the price of petrol by Rs5.66 per litre and that of high-speed diesel (HSD) by Rs1.39 per litre for the next fortnight.

Staff-level agreement with IMF unlocks $1.2bn

WASHINGTON: Pakistan and the International Monetary Fund (IMF) have reached a staff-level agreement on the second review of the country's 37-month Extended Fund Facility (EFF) and the first review of the 28-month Resilience and Sustainability Facility (RSF).

Pakistan, Egypt to boost blue economies

ISLAMABAD: Pakistan and Egypt have agreed to enhance cooperation in the maritime and industrial sectors, aiming to foster joint ventures and promote their blue economies.

FBR again extends deadline for filing income tax returns to Oct 31

The Federal Board of Revenue (FBR) on Wednesday announced that the October 15 deadline for filing income tax returns will now be extended to October 31.

Govt raises Rs776bn

KARACHI: The government raised Rs776 billion through the auction of market treasury bills (T-bills) on Wednesday, with little change in the cut-off yields. The total bid amount reached Rs1.849 trillion, well above the targeted Rs750bn.

Gold hits new highs

KARACHI: The prices of 10-gram and one-tola gold (24kt) on Wednesday reached new all-time highs, hitting Rs378,000 and Rs440,900, respectively.

THE NEWS INTERNATIONAL

Tighten fiscal, monetary policies, IMF tells Pakistan

ISLAMABAD: With the signing of a Staff Level Agreement (SLA), the IMF has asked Pakistan to continue tightening the fiscal and monetary policies as well as reducing intervention in commodity markets.

Govt raises RLNG prices up to 2pc for October amid import cost hike

ISLAMABAD: The federal government has increased the price of re-gasified liquefied natural gas (RLNG) by up to 2 percent for consumers of both Sui Northern and Sui Southern Gas companies for October, citing higher import costs.

Pakistan passport remains fourth weakest in global index for fifth year

ISLAMABAD: Pakistan's passport has ranked the fourth weakest in the world for the fifth consecutive year, as it was placed on 103rd position by the Henley Passport Index's 2025 Global Ranking. The UK-based consultancy specialising in citizenship and residency has released its annual passport index, evaluating 199 passports based on visa-free access to 227 global destinations.

Aurangzeb sees deal on $1.2bn IMF payout this week

ISLAMABAD: Minister for Finance and Revenue Muhammad Aurangzeb Tuesday said Pakistan was poised to sign a preliminary deal on a review of its loan programme with the International Monetary Fund (IMF) this week, a key step required to pave the way for another $1.24 billion payout from the lender.

SM Tanveer calls for adoption of FPCCI's 'district economy' model

LAHORE: SM Tanveer, a leader of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI), has urged policymakers and stakeholders to adopt the organisation's 'district economy' concept to promote a more decentralised and inclusive economic framework.

TRIBUNE NEWSPAPER

IMF unlocks $1.2b after govt revisits pre-flood pledges

ISLAMABAD: The International Monetary Fund on Wednesday announced a staff-level agreement for the release of $1.2 billion next loan tranches after Islamabad, for now, agreed to the old pre-floods budget targets and to publish the governance report before the board meeting.

Pump pressure eases as govt slashes POL prices

ISLAMABAD: The government on Wednesday slashed the prices of petroleum products by up to Rs5.66 per litre effective from October 16. The government has reduced the price of petrol by Rs5.66 per litre in line with fluctuation in global market.

SBP flags delay in Roosevelt loan

ISLAMABAD: The State Bank of Pakistan (SBP) has expressed serious concern over the delay in the repayment of National Bank of Pakistan (NBP) loan relating to the Roosevelt Hotel. The central bank showed concern during discussions relating to the financial challenges facing the Roosevelt Hotel after the termination of a lease agreement with the New York City.

Pakistan, Egypt explore JVs in ports, logistics

ISLAMABAD: Pakistan and Egypt have agreed to deepen cooperation in maritime and industrial sectors, aiming to expand joint ventures and boost their blue economies.

State Bank sells Rs934b worth of T-bills, PIBs

ISLAMABAD: KARACHI : The State Bank of Pakistan (SBP) raised a total of Rs775.9 billion through the sale of Market Treasury Bills (MTBs) and an additional Rs157.8 billion via Pakistan Investment Bonds – Floating Rate (PFLs) in separate auctions held on Wednesday.

Aurangzeb reaffirms reform agenda in MENAP meeting

ISLAMABAD: Federal Minister for Finance and Revenue Senator Muhammad Aurangzeb has reaffirmed the government's commitment to pursuing reforms in taxation, energy, State-Owned Enterprises (SOEs), and privatisation.

EXPRESS NEWSPAPER

Boom continued in stock market; Per tola Gold reached 440900 rupees