

Towel Manufacturers' Association of Pakistan

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

Weekly Cotton Review : New crop season brings mixed price trends

KARACHI: Pakistan's cotton sector is navigating a turbulent period as the new crop season brings mixed price trends, tightening supplies, and record-low cultivation figures that have collectively raised alarm across the textile industry.

Scorching heatwave hits Karachi

KARACHI: Intense and scorching heatwave hit Karachi hard here on Sunday as mercury surged to its highest level of the season, pushing citizens into severe discomfort, particularly in low-income and electricity-deficient areas where prolonged load-shedding worsened already unbearable conditions.

Another budget of stabilisation without growth

There is little hope among industrialists, banks, the salaried class, and the broader public that the upcoming budget will deliver any positive surprises. More of the same is expected, along with additional pressure to meet taxation targets.

Pakistan cannot reform power tariffs without breaking up the DISCOs

Uniform national tariffs hide failure, destroy incentives, and make privatisation harder. But tariff reform will also fail unless the distribution companies are dismantled into real wires businesses and separable power purchase and supply functions.

WHT credit allowed despite CPR section code error: ATIR

ISLAMABAD: Appellate Tribunal Inland Revenue (ATIR) Islamabad has categorically held that a taxpayer cannot be denied credit of withholding tax merely because the withholding agent typed a wrong section code on the Computerized Payment Receipt (CPR).

Europe opening up to self-driving taxis

PARIS: Self-driving taxis, already booming in the United States and China, are emerging in Europe, with major companies launching trials this year in several capitals and the European Union set to step on the accelerator Monday.

DAWN NEWSPAPER

Politics over tax reform

The government will market its new "small trader scheme" as an effort to bring retailers into the tax net and generate Rs50 billion annually. A cursory look would, however, reveal that it is less a tax reform initiative and more a negotiated settlement with one of Pakistan's most under-taxed yet politically influential constituencies.

No relief measures expected

As is tradition, the day of the budget announcement remains a non-event for many consumers, who know that the finance minister's speech in the National Assembly will bring little in the way of relief, focusing instead on praising the government's past measures and setting new budgetary and revenue targets under pressure from the International Monetary Fund (IMF).

THE NEWS INTERNATIONAL

Proposed tax cuts await IMF nod ahead of budget

ISLAMABAD: Pakistan's economic managers are awaiting the International Monetary Fund's approval for a package of proposed tax relief measures and fresh revenue-raising initiatives ahead of the 2026-27 federal budget.

Second LNG spot vessel arrives at Port Qasim

ISLAMABAD: Pakistan received another spot Liquefied Natural Gas (LNG) cargo on Sunday. LNG carrier — BW HELIOS berthed at PGPL Terminal at Port Qasim, bringing 140,000 cubic metres of LNG purchased through a competitive bidding process by Pakistan LNG Limited.

TRIBUNE NEWSPAPER

Albania seeks stronger ties with Pakistan

Albania has expressed a strong desire to deepen bilateral relations with Pakistan by expanding trade, investment, tourism and institutional cooperation, while also seeking professional training opportunities for Albanian officials in Pakistani institutions.

Tanveer hails fixed tax scheme

SM Tanveer, Patron-in-Chief of the United Business Group (UBG) and leader of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI), has commended the federal government for introducing a fixed tax scheme for small shopkeepers, terming it a significant step toward broadening the national tax base.

EXPRESS NEWSPAPER

Saving rate reached 30 years minimum level at 6.4 percent

First spot rate of Cotton Air 2026-27 will issue Today