

Towel Manufacturers' Association of Pakistan

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

Pakistan may buy more cotton, soybean from US

KARACHI: Pakistan is likely to buy more cotton and soybean from the United States (US) in an attempt to halve its bilateral trade surplus and escape tariffs imposed by US President Donald Trump, according to a Bloomberg report on Wednesday.

Baggasse-fired IPPs: Nepra set to approve 60pc hike in FCC

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) is all set to approve about 60 percent increase in Fuel Cost Component (FCC) of baggasse-fired IPPs to Rs 9.8719 per unit from existing Rs 5.9822 per unit.

WTO slashes 2025 trade growth forecast, warns of deeper slump

GENEVA: The World Trade Organization sharply cut its forecast for global merchandise trade from solid growth to a decline on Wednesday, saying further US tariffs and spillover effects could lead to the heaviest slump since the height of the COVID pandemic.

Rightsizing: govt decides to axe 30,968 posts

ISLAMABAD: The federal government has decided to abolish 30,968 government posts in different departments under its rightsizing plan. The secretary of the Cabinet Division shared with the Senate Standing Committee on Finance and Revenue on Wednesday about the scale-wise details of abolished posts and posts declared as dying posts after decision of cabinet meeting.

Pre-suspension notices to taxpayers perturb PTBA

KARACHI: Pakistan Tax Bar Association (PTBA) has expressed concerns over pre-suspension notices being issued to taxpayers and aggressive tax collection practices. In its strong worded letter to the FBR Chairman, Rashid Mahmood Langrial, PTBA highlighted significant operational inefficiencies and enforcement issues that are hampering business activities nationwide.

Move aims at facilitating businesses: KE agrees to share FCAs projections with regulator

ISLAMABAD: K-Electric has agreed to share provisional projections of Fuel Charges Adjustments for future months' subject to final adjustment, aimed at facilitating the exporters/businessmen to assume their FCAs cost in their products. This was assured by KE CEO Syed Moonis Abdullah Alvi, at a public hearing on KE's FCA adjustment for the month of February 2025.

Crackdown on road-unfit vehicles: Goods transporters suspend operations at 3 port terminals

Goods transporters have suspended operations at Karachi's ports in protest against the traffic police move to seize road-unfit heavy vehicles. According to details, heavy transporters stopped loading goods from Karachi's ports in response to the crackdown on road-unfit heavy vehicles.

Yarn imports constitute silent threat to textile exports

Pakistan's export sector is undergoing a seismic shift, one that will affect its competitive edge for years to come. The US has imposed 'reciprocal tariffs' globally, including a 29% duty on Pakistan, as part of its protectionist policy.

PKR: marginal improvement

KARACHI: The Pakistani rupee saw marginal improvement against the US dollar, appreciating 0.04% in the inter-bank market on Wednesday. At close, the currency settled at 280.46, a gain of Re0.11 against the US dollar.

Gold surges to historic highs

KARACHI: Gold prices, both locally and globally soared to new record levels on Wednesday, as bullish trend pushed global market above \$3,300 per ounce, traders said. Following a mammoth gain of Rs8,600 and Rs7,373,

Selective buying on cotton market

The local cotton market on Wednesday remained steady and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the current cotton prices in Sindh and Punjab is in between Rs 15,500 and Rs 17,500 per maund, depending on quality and payment.

DAWN NEWSPAPER

KE urges Nepra not to pass on full benefit of fall in fuel cost to consumers

ISLAMABAD: K-Electric asked the National Electric Power Regulatory Authority (Nepra) on Wednesday not to pass on the full benefit of Rs6.62 per unit decrease in fuel cost in February to consumers and instead settle it against its past claims.

Senate panel defers income tax bill

ISLAMABAD: The Senate Standing Committee on Finance and Revenue has delayed finalising the Income Tax Amendment Bill 2025 and summoned the FBR chairman for the next meeting. The understanding was reached during the committee meeting on Wednesday, chaired by Saleem Mandviwalla, at Parliament House.

Dismal outlook for trade as US-China standoff deepens

GENEVA / WASHINGTON: Global trade is expected to plummet this year following US President Donald Trump's tariff offensive, fuelling uncertainty that threatens "severe negative consequences" for the world, the World Trade Organisation (WTO) warned on Wednesday.

THE NEWS INTERNATIONAL

WTO alarm over global trade as China products face up to 245% US tariffs

BEIJING: China on Wednesday denounced Washington's tariff escalation after the White House revealed levies on certain Chinese goods had reached as high as 245 percent, telling the US to stop its pressure tactics and intimidation.

Power generation rises 5% in March

KARACHI: The country's power generation rose by 5.0 per cent in March of the current financial year, mainly due to a significant increase in electricity produced from local coal. Power generation reached 8,409 GWh in March, compared to 8,023 GWh in the same month last year.

Govt raises Rs965bn through T-bills' auction

KARACHI: The government raised Rs965 billion from the auction of Market Treasury bills (T-bills) on Wednesday, surpassing the target of Rs850 billion, with yields falling slightly on some tenors, according to the auction result from the central bank on Wednesday.

Pakistan may offer to buy more cotton, soybean to appease Trump: report

Pakistan will offer to buy more cotton and soybean from the US, according to people with knowledge of the matter, as it looks to halve its bilateral trade surplus and escape tariffs imposed by President Donald Trump, reports Bloomberg.

Transporters leader announces suspension of operations at Karachi Ports

KARACHI: Local goods transporters have suspended operations at all three of Karachi's ports in protest against the traffic police's move to block heavy vehicles under the pretext of fitness checks. All loading trucks have been parked at the ports.

Can startups light up Pakistan? Experts weigh in on KE's innovation drive

KARACHI: K-Electric (KE) is turning to startups to tackle Pakistan's energy challenges, a move praised by experts, though they remain sceptical about how the utility will manage power shortages while staying committed to innovation.

Gold prices soar by Rs8,600 per tola to record high

KARACHI: Gold prices in Pakistan surged by a staggering Rs8,600 per tola on Wednesday, marking a new all-time high amid escalating international prices and growing investor interest in safe-haven assets. This substantial increase reflects mounting global economic uncertainty and heightened geopolitical tensions, pushing both local and global gold markets to fresh peaks.

TRIBUNE NEWSPAPER

WTO warns of deeper slump amid trade war

GENEVA: The World Trade Organisation sharply cut its forecast for global merchandise trade from solid growth to a decline on Wednesday, saying further US tariffs and spillover effects could lead to the heaviest slump since the height of the Covid pandemic.

Karachiites may get Rs6.62/unit extra relief

ISLAMABAD: Karachi power consumers may receive an additional relief of Rs6.62 per unit in their electricity bills, over and above the government's announced tariff cut. The indication came on Wednesday as NEPRA concluded proceedings on a petition seeking a tariff reduction under the February 2025 fuel cost adjustment.

Gold soars to record highs of Rs348,000/tola

KARACHI: Gold prices continued their record-breaking surge on Wednesday, defying analysts' expectations of a market correction, as both domestic and international rates reached new all-time highs.