

Towel Manufacturers' Association of Pakistan

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

SC grills govt on super tax

ISLAMABAD: The Supreme Court questioned how much funds the federal government has collected in terms of super tax introduced through Finance Act, 2015, and would its collection continue until the doomsday.

Gulf states: NLC launches first containerised flagship shipping service

The National Logistics Corporation has launched Pakistan's first containerised flagship shipping service to Gulf countries. Official sources have revealed that initially, the service will operate with two vessels, with plans for phased expansion to meet future trade demands.

SBP to Islamabad: If no reforms then no rate cut and no growth

Pakistan's economic growth, much like an old Suzuki Mehran, sputters along at an underwhelming 2.5–3.5 percent for FY25, according to the consensus forecast by the SBP, IMF, and the Finance Ministry.

SAI chief stresses need for lowering policy rate to fuel industrial growth

KARACHI: Business community has urged the government and the State Bank to lower the policy rate in line with industry expectations to promote industrial growth and increase employment opportunities.

Feb car sales increase 24pc YoY: PAMA

KARACHI: Pakistan car sales in Pakistan clocked in at 12,084 units in Feb 2025, reflecting a 24 percent YoY while a 29 percent MoM fall, the Pakistan Automotive Manufacturers Association (PAMA) reported.

Record remittance inflows

The inflow of workers' into Pakistan continued its upward trajectory in February 2025, contributing to the country's foreign exchange reserves and economic stability. The latest data released by the State Bank of Pakistan indicates a substantial year-on-year growth in remittances, both for the month of February and the cumulative period of 8MFY25.

PKR: marginal improvement

KARACHI: The Pakistani rupee recorded marginal improvement against the US dollar, appreciating 0.04% in the inter-bank market on Tuesday. At close, the currency settled at 279.95, a gain of Re0.12 against the greenback. On Monday, the rupee had closed at 280.07.

Gold prices stay firm

KARACHI: Gold prices continued to stay firm on Tuesday reflecting stagnant global market around \$2,900 per ounce, traders said. The yellow metal stood unchanged at Rs306,000 per tola and Rs262,345 per 10 grams, All Pakistan Sarafa Gems and Jewellers Association said.

Dullness persists on cotton market

The local cotton market on Tuesday remained bearish and the trading volume remained low. Cotton analyst told BR that the rate of cotton in Sindh as per quality is in between Rs 16,000 to Rs 17,200 per maund, while rates in Punjab are in between Rs 16,500 to Rs 17,500 per maund.

DAWN NEWSPAPER

Govt hikes tariff for captive plants on IMF prodding

- ‘Grid levy’ to witness multiple hikes till Aug 2026 amid bid to discourage use of natural gas
- Insiders say Fund unhappy with Discos’ privatisation timeline; agri tax also on its agenda

‘Discriminatory tax policy hit lint production’

ISLAMABAD: The committee formed by the prime minister for the revival of the cotton crop on Tuesday recommended uniform tax policies for domestic and imported cotton, along with several other key suggestions.

Court questions FBR’s raid powers

ISLAMABAD: Justice Babar Sattar of the Islamabad High Court (IHC) on Tuesday questioned the power of the Federal Board of Revenue to raid a private firm in an alleged tax fraud case.

Auto sales surge 50pc in July-February

Auto sales — cars, pickups, vans and light commercial vehicles — clocked in at 12,084 units in February, reflecting a 24 per cent year-on-year rise and a 29pc month-on-month fall.

Pakistan among five most polluted countries

ISLAMABAD: Pakistan ranked third most polluted country in the list of most polluted countries in 2024, recording a national annual average PM2.5 concentration of 73.7 micrograms per cubic metre, the same as the previous year,

THE NEWS INTERNATIONAL

SC asks if super tax will remain in force forever

Supreme Court Judge Muhammad Ali Mazhar Tuesday asked whether the Super Tax, once imposed for a specific time, will remain in force forever. A five-member constitutional bench of the apex court—headed by Justice Amin-ud-Din Khan—heard the matter related to Super Tax.

IMF amenable to idea of cut in power tariff

ISLAMABAD: The government plans to utilize Rs1.3 trillion, saved due to a decline in debt servicing from Rs9.7 trillion to Rs8.4 trillion, to provide relief to power sector consumers and clear circular debt stocks. This significant reduction in debt servicing is a result of the decreased policy rate from 22pc to 12pc.

Pakistan, US agree to upgrade economic, trade ties

Pakistan and the United States have agreed to upgrade and strengthen their economic and trade relations as well as cooperation in counterterrorism and security domains, said the Foreign Office after the US Chargé D’affaires Natalie A. Baker met with Deputy Prime Minister and Foreign Minister Senator Muhammad Ishaq Dar at the Foreign Office here on Tuesday.

Gender pay gap in Pakistan among highest worldwide, says ILO

Pakistan’s gender pay gap (GPG) remains a significant issue, with the country exhibiting a wide disparity in remuneration between men and women, states a report issued by the International Labour Organisation (ILO), according to Geo.tv.

Kibor rises after central bank holds key rate

Pakistan's interbank lending rates climbed on Tuesday following the SBP decision to maintain its key interest rate at 12 per cent. The Karachi Interbank Offered Rate (Kibor), representing the average rate at which banks lend to each other, saw increases across various tenors.

SECP registers 3,046 new companies in February

KARACHI: The Securities and Exchange Commission of Pakistan (SECP) has registered 3,046 new companies in February 2025. This brings the total number of companies registered in the country to 246,608, the SECP disclosed on Tuesday.

KCCI reminds members to renew membership by March 31

KARACHI: The KCCI has advised all its members to renew their membership by March 31, 2025 to avoid any inconvenience. According to a statement, the membership renewal process for the year 2025-26 is currently underway at the Karachi Chamber.

TRIBUNE NEWSPAPER

Govt mulls higher petrol levy amid revenue shortfalls

ISLAMABAD: Prime Minister Shehbaz Sharif's government remains undecided on two critical policy matters – whether to allow dual nationals to hold key positions in the State Bank of Pakistan (SBP) and whether to impose a carbon levy to curb emissions.

SIFC greenlights \$28b investment projects

ISLAMABAD: The Special Investment Facilitation Council (SIFC) — a joint civil-military forum — has approved 28 major investment projects worth billions of dollars. The projects, to be offered to Gulf nations, include the construction of the Diamer-Bhasha Dam and mining operations at Reko Diq in Balochistan's Chagai district.

'Remittances may hit all-time high of \$36b this year'

Minister for Finance and Revenue Senator Muhammad Aurangzeb on Tuesday provided a comprehensive update on the country's economic progress, highlighting increased remittance inflows, growing investor confidence, and improved outcomes from institutional reforms.

Exports to US surge 11.23% in 7 months of FY25

ISLAMABAD: Pakistan's exports of goods and services to the United States increased by 11.23% during the first seven months of FY2024-25 compared to the same period last year, according to the State Bank of Pakistan (SBP).

Meeting discusses steps to maximise cotton output

ISLAMABAD: The Committee on Cotton Crop Production Enhancement, constituted on the directives of Prime Minister Shehbaz Sharif, held its maiden meeting that primarily focused on the immediate steps needed to increase cotton production as Pakistan's harvest decreased significantly.

Reko Diq mine set to start production by 2028

ISLAMABAD: The Reko Diq gold and copper mining project is expected to start production by 2028 and generate a free cash flow of around \$74 billion.

EXPRESS NEWSPAPER

Recession continued in stock market due to not reducing of policy rate