

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 22nd April, 2025

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BUSINESS RECORDER

Trade, consular affairs and culture: Pakistan, UAE take big step to boost ties

ISLAMABAD: Pakistan and the United Arab Emirates (UAE) on Monday signed multiple memoranda of understanding (MoUs) aimed at expanding cooperation across diverse sectors including culture, trade and consular affairs.

PM for deeper economic ties with UAE

ISLAMABAD: Prime Minister Shehbaz Sharif on Monday reaffirmed the country's close relations with the United Arab Emirates (UAE), calling for deeper economic cooperation and greater engagement across sectors.

Gold extends record run

NEW YORK: Gold surged above \$3,400 to a record high on Monday, as the dollar weakened and uncertainty over the economic impact of US-China trade tensions spurred demand for safe-haven bullion. Spot gold rose 2.7% to \$3,417.62 an ounce at 1:46 p.m. ET (1746 GMT).

Decisions, orders: Ministries' delay 'tactics' draw the ire of SIFC's EC

ISLAMABAD: The Executive Committee (EC) of the Special Investment Facilitation Council (SIFC) has expressed annoyance at the ministries for allegedly using delaying tactics in adherence to its decisions and instructions in letter and spirit, well-informed sources told Business Recorder.

SSGCL files plea for price increase

ISLAMABAD: The Sui Southern Gas Company Limited (SSGCL) filed an amended petition for raise in natural gas price for fiscal year 2024-25. The company filed a petition with the OGRA on November 29, 2024 and submitted an amended petition on March 26, 2025,

PM lauds 9.38pc textiles exports surge

ISLAMABAD: Prime Minister Shehbaz Sharif on Monday appreciated the 9.3% increase in the exports of Pakistan's textile sector from July 2024 to March this year. "The textile sector's exports have reached a record high of \$13.613 billion, which is highly encouraging.

28 newly-appointed TIOs: MoC initiates pre-departure training programme

ISLAMABAD: The Ministry of Commerce has started pre-departure training programme of 28 newly-appointed Trade and Investment Officers (TIOs).

Taxpayers irked as IRS incorrectly marks them as 'non-active'

ISLAMABAD: The "IRS" system of the Federal Board of Revenue (FBR) is incorrectly marking taxpayers as "non-active" despite the recently extended deadlines for filing sales tax returns in February and March 2025, it was learnt.

Performance scheme: FBR's low-level employees protest denial of benefits

ISLAMABAD: The low-grade employees (BS-1 to 16) of the Federal Board of Revenue (FBR) have started agitation against the board for not extending new performance management scheme to the auditors, inspectors, superintendents and other employees falling under low cadres of BS-1-16.

KCCI, PBC Dubai sign MoU

KARACHI: In a significant move to strengthen economic ties between Pakistan and the United Arab Emirates, the KCCI and the PBC Dubai signed a landmark MoU on Monday which has been designed to foster robust bilateral cooperation in trade, investment, and economic collaboration by establishing strategic linkages between the business communities of Karachi and Dubai.

Met Office says extreme weather to persist for two more days

KARACHI: Temperatures soared to a sweltering 41 Celsius on Monday, intensifying the ongoing heatwave to grip the city, the Met Office said. It warned that the extreme weather is likely to persist for at least two more days, with daytime highs likely ranging between 38 Celsius and 41 Celsius until April 23.

THE RUPEE PKR: marginal decline

KARACHI: The Pakistani rupee posted marginal decline against the US dollar, depreciating 0.05% during trading in the inter-bank market on Monday. At close, the local currency settled at 280.87 against greenback, a loss of Re0.15 as compared to the previous day close.

Gold soars to record highs

KARACHI: A global surge in gold prices pushed the precious metal to unprecedented highs on Monday, as deepening uncertainty over the ongoing US-China trade war spurred safe-haven demand, traders said. In the local market, gold posted a substantial gain of Rs 8,100 per tola and Rs 6,944 per 10 grams, climbing to all-time highs of Rs 357,800 and Rs 306,755, respectively,

No major change on cotton market

LAHORE: The local cotton market on Monday 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.

Advertisement: IGATEX PAKISTAN 2025

The Leading Garment & Textile Machinery Exhibition

DAWN NEWSPAPER

Pakistan receives \$12.5bn in foreign loans

ISLAMABAD: Pakistan authorities have materialised only \$12.5 billion in foreign loans in the first nine months of 2024-25 against an annual \$19.2bn target by June 30.

Surge in complaints against digital fraud

KARACHI: While expressing concern over the rise in complaints against digital and electronic platforms, Banking Mohtasib Pakistan (BMP) Sirajuddin Aziz disclosed that his institution provided relief of Rs1.65 billion to banking customers on Monday.

28 trade officers picked for foreign postings

ISLAMABAD: The government has appointed a fresh batch of 28 Trade and Investment Officers (TIOs) for posting in foreign missions to bolster Pakistan's global economic presence.

THE NEWS INTERNATIONAL

Pakistan, UAE to set up joint business council

ISLAMABAD: Pakistan and the United Arab Emirates (UAE) on Monday signed two agreements and a Memorandum of Understanding (MoU) aimed at strengthening bilateral relations and enhancing collaboration across various sectors.

Tariff deal talks to dominate IMF-World Bank meetings this week

WASHINGTON: Hundreds of global finance leaders will descend on Washington this week, each with a singular mission: Who can I talk with to cut a trade deal? The semi-annual gatherings of the International Monetary Fund and World Bank Group are bustling affairs with high-level multilateral policy talks,

Pakistan seeks stronger trade ties with ASEAN bloc

KARACHI: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) on Monday hosted a high-profile trade and industry delegation comprising 45 members from various sectors across the Association of Southeast Asian Nations (ASEAN).

Pak-Afghan chamber sees new trade opportunities

PESHAWAR: The Pak-Afghan Joint Chamber of Commerce and Industry (PAJCCI) has welcomed the first official visit of Deputy Prime Minister and Foreign Minister Ishaq Dar to Afghanistan, calling it a moment in strengthening bilateral relations, security and trade between the two nations.

KCCI, PBC Dubai sign MoU to boost trade, investment links

KARACHI: The KCCI and the PBC Dubai signed a MoU on Monday aimed at fostering bilateral cooperation in trade, investment and economic collaboration by establishing strategic linkages between the business communities of Karachi and Dubai.

Taxpayers penalised despite FBR's deadline extensions: KCCI

KARACHI: President of the Karachi Chamber of Commerce & Industry (KCCI) Muhammad Jawed Bilwani has expressed serious concern over the erroneous classification of taxpayers as 'non-active' by the Inland Revenue Service (IRS), despite the Federal Board of Revenue (FBR) having officially extended the deadlines for filing sales tax returns for February and March 2025.

Rs1.65bn returned to bank customers as complaints rise: Banking Mohtasib

KARACHI: The Institution of Banking Mohtasib Pakistan (BMP) on Monday said it witnessed a significant rise in complaints in 2024 due to the increased use of digital and electronic platforms.

SITE industrialists decry severe water shortage

KARACHI: Patron-in-Chief Zubair Motiwala; Chief Coordinator Saleem Parekh; President Ahmed Azeem Alvi of the SITE Association of Industry and APTPMA Regional Chairman Anwer Aziz have expressed grave concern over the precarious water supply situation in the SITE industrial area,

55th anniversary of Earth Day: Rapid progress in solar energy a beacon of hope, says Sherry

ISLAMABAD: Chair of the Senate Standing Committee on Climate Change Senator Sherry Rehman marked the 55th anniversary of Earth Day with a resounding call for bold action on renewable energy and environmental protection.

Inflation likely to slip below 0.5% in April: report

KARACHI: Headline inflation is expected to fall below 0.5 per cent in April, continuing a disinflationary trend that began earlier this year, according to a report by brokerage house Topline Securities.

Rupee ends weaker

KARACHI: The rupee weakened on Monday, closing at 280.86 versus the dollar in the interbank market, compared with the prior close of 280.71. In the open market, the rupee also declined. It traded at 282.33 per dollar, down from 282.27 in the previous session.

Gold rates surge by Rs8,100 per tola to new record high

KARACHI: Gold prices soared by Rs8,100 per tola in the local market on Monday, reaching yet another all-time high amid a persistent rally in the international bullion markets driven by global economic uncertainty and escalating geopolitical tensions.

TRIBUNE NEWSPAPER

Govt to raise Rs52b via Green Sukuk

ISLAMABAD: The government has decided to raise debt from the domestic capital market by issuing Pakistan's first sustainable investment asset-backed Sukuk bonds for funding three clean energy projects, which need Rs52 billion more for completion.

Water scarcity hits SITE industries

KARACHI: The major industrial sector stakeholders including SITE Association of Industry (SAI) Patron-in-Chief Zubair Motiwala, SAI President Ahmed Azeem Alvi, Chief Coordinator Saleem Parekh and All Pakistan Textile Processing Mills Association (APTPMA) Regional Chairman Anwer Aziz have voiced grave concern over the worsening water supply situation in the SITE industrial area.

KCCI, PBC Dubai forge trade partnership

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EXPRESS NEWSPAPER

Electricity likely to further cheaper by 7 to 8 rupees

Exports of textile enhanced and reached \$13billion 61 Coror

Decided to issue first sustainable Sukuk Bond