

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION

❖ SUB :- T.M.A NEWS CLIPPING

❖ DATE :- 24th April, 2025

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

Removal of road obstructions in Sindh demanded

FAISALABAD: All major textile associations in Faisalabad, along with the Faisalabad Chamber of Commerce and Industry (FCCI), have raised serious concerns over the ongoing road blockages in Sindh, which are severely disrupting cargo traffic and threatening the export sector.

Highway blockades: UBG leader urges PM to take action

KARACHI: Khalid Tawab, Regional Chairman of the United Business Group (UBG), has appealed to the Prime Minister of Pakistan to take immediate action to resolve the ongoing protests and road blockades in Sindh, which have brought economic activities to a grinding halt.

MPC meeting on May 5: Further cut in policy rate likely

KARACHI: With the State Bank of Pakistan (SBP) set to convene its Monetary Policy Committee (MPC) meeting on May 5, 2025, analysts anticipate a further reduction in the key policy rate, driven by easing inflationary pressures.

India puts Indus Water Treaty in abeyance

NEW DELHI: India unveiled a raft of punitive diplomatic measures against Pakistan on Wednesday, accusing Islamabad of supporting "cross-border terrorism" after a deadly attack on civilians in HIOJK.

WB cuts growth projection to 2.7pc

The World Bank has revised downward GDP growth rate projection by 0.1 percent for Pakistan to 2.7 percent for fiscal year 2025, against its earlier projection of 2.8 percent, saying growth and poverty challenges will persist in the medium term unless bold and sustained structural reforms are implemented to encourage private investment and export competitiveness.

Highest, income groups be taxed at higher effective rates: WB

ISLAMABAD: The World Bank has recommended that highest-income groups be taxed at higher effective rates while income tax regime in Pakistan can be made more progressive by removing exemptions for high income groups and raising the income bracket of the highest tax rate.

Circular debt: Govt in talks with banks to raise Rs1.275trn

ISLAMABAD: Dr Inayat Hussain Deputy Governor of the State Bank of Pakistan (SBP) said Wednesday that the government is currently negotiating terms and conditions with banks to raise around Rs. 1.275 trillion in financing for tackling the issue of circular debt.

Property transfer: Cabinet will abolish 3-7pc FED soon

ISLAMABAD: The Cabinet will soon abolish 3 to 7 percent Federal Excise Duty (FED), levied through the Finance Act, 2024, on transfer of plots and commercial property, to facilitate the real estate sector.

Trade team will be sent to BD after Eidul Azha

ISLAMABAD: Pakistan is to despatch a trade delegation to Bangladesh after Eid-ul-Azha aimed at strengthening economic relations with Dhaka as both countries are inching towards close relations after the fall of Hasina Wajid's regime.

FPCCI, SCCI delegates meet commerce minister, invite him to South Asian Trade Fair in Dhaka

ISLAMABAD: A high-level delegation from the Federation of Pakistan Chambers of Commerce & Industry (FPCCI) and the SAARC Chamber of Commerce and Industry (SCCI) met with Federal Minister for Commerce Jam Kamal Khan Wednesday in Islamabad.

Pakistan has one of lowest fixed, mobile broadband speeds

ISLAMABAD: Pakistan has one of the lowest average fixed and mobile broadband speeds within the South Asia region, while fixed broadband packages cost 11.1 percent of the average monthly gross national income (GNI) per capita, more than five times above the international affordability benchmark set at two percent, and higher than the regional average.

Met Office forecasts fresh surge in temperatures

KARACHI: The Met Office sounded the alarm on Wednesday over a fresh surge in temperatures across Sindh, forecasting a renewed heatwave that will grip much of the province from April 24 to 29.

PKR: marginal decline

KARACHI: The Pakistani rupee registered marginal decline against the US dollar as it depreciated 0.07% in the inter-bank market on Wednesday. At close, the local currency settled at 280.97 against the greenback, down by Re0.20 against the previous day close.

Gold suffers biggest-ever single-day decline

KARACHI: Gold prices saw a dramatic fall on Wednesday, retreating from record highs in what traders described as a response to a global market downturn. The yellow metal suffered its biggest-ever single-day decline, plunging by Rs11,700 per tola and Rs10,031 per 10 grams.

Cotton market remains steady with satisfactory volume

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

FBR sets deadlines for e-integration

ISLAMABAD: The Federal Board of Revenue (FBR) has asked all registered taxpayers to integrate their invoicing systems electronically. Through SR0709 of 2025, the FBR set compliance deadlines for corporate and non-corporate taxpayers to complete the integration.

Govt looks to end Federal Excise Duty on property transactions

ISLAMABAD: The Federal Board of Revenue (FBR) has submitted a summary to the federal cabinet requesting the withdrawal of Federal Excise Duty (FED) on property transactions. "We will issue a notification after the cabinet approves the summary," FBR Chairman Rashid Langrial told Dawn on Wednesday.

China says 'door open' to trade talks after Trump signals tariffs will fall

BEIJING: China said on Wednesday the door was "wide open" for trade talks with Washington, a day after US President Donald Trump signalled the possibility of a "substantial" lowering of tariffs on Beijing. Bringing further relief to global markets spooked by his aggressive trade policies,

THE NEWS INTERNATIONAL

Highway blockade in Sindh cripples trade, warn industry leaders

KARACHI: The six-day blockade of the National Highway in Sindh has brought local trade and industrial activity to a standstill, paralysing supply chains and sending shockwaves through the national economy.

KTBA slams FBR's 'arbitrary tax practices', demands immediate reforms

KARACHI: The Karachi Tax Bar Association (KTBA) has expressed serious concerns over recent practices adopted by field formations of the Federal Board of Revenue (FBR) in Karachi, which it says are causing major disruption to taxpayers and undermining the principles of fairness, transparency and legal compliance outlined in the Sales Tax Act, 1990.

Pakistan's economy on the mend, challenges persist: WB

ISLAMABAD: The World Bank (WB) says Pakistan's economy is stabilising, but medium-term growth and poverty challenges will persist unless bold and sustained structural reforms are implemented to encourage private investment and export competitiveness.

Captive power levy: PHC suspends recovery from gas-based industries

PESHAWAR: The Peshawar High Court (PHC) on Wednesday suspended the collection of the recently imposed captive power levy on industries generating electricity from gas.

PAC told: EOBI paid Rs2.79bn to over 5,000 fake pensioners

ISLAMABAD: The audit officials of the department of Auditor General of Pakistan revealed in the Public Accounts Committee that Rs2.79 billion in Old Age Benefit Pension was wrongly given to 5,131 people by changing their age.

TRIBUNE NEWSPAPER

\$1b foreign loan deal reached

ISLAMABAD: Pakistan and two foreign commercial banks have reached an understanding for a \$1 billion loan at an interest rate of around 7.6%, which Islamabad is obtaining on the back of Asian Development Bank (ADB) guarantee due to its low credit rating.

Kuwait joins Pakistan offshore bids

ISLAMABAD: Kuwait Foreign Petroleum Exploration Company (Kufpec) has decided to participate in Pakistan's offshore bidding round. Already, the company has been in Pakistan since 1987 and has invested \$1.5 billion cumulatively.

Coal share in power sector grows

LAHORE: Pakistan's power sector is shifting as locally mined coal gains a larger share in electricity generation, easing energy costs and reducing dependence on imports.

EXPRESS NEWSPAPER

One Trillion rupees loss in stock market; Dollar expensive