

Towel Manufacturers' Association of Pakistan

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

July textile group exports down 3.09pc to \$1.27bn YoY

ISLAMABAD: The country's textile group exports decreased by 3.09 per cent in July 2024 and remained at \$1.271 billion as compared to \$1.311 billion in July 2023, the Pakistan Bureau of Statistics (PBS) said.

Filed on behalf of Star Hydro: Nepra returns CPPA-G's tariff revision plea

ISLAMABAD: The National Electric Power Regulatory Authority (NEPRA) has returned CPPA-G's tariff modification petition filed on behalf of Star Hydro Power Company, with observation that it is not maintainable in light of available legal evidence.

Shehbaz govt may follow IK admin's lead on IPPs

ISLAMABAD: Prime Minister Shehbaz Sharif-led government is reportedly opting to go the same route as Imran Khan administration in dealing with Independent Power Producers (IPPs) - reducing the Rate on Equity of public sector power plants, closure of five Gencos to get relief of up to Rs 4 per unit and negotiating on existing contracts from take or pay to take and pay mechanism,

IRS, PCS: FBR seeks asset details of all Grade-17 to -22 officers

ISLAMABAD: The Federal Board of Revenue (FBR) has sought asset details of all Grade-17 to 22 officers of Inland Revenue Service and Pakistan Customs Service, it is learnt. This is a legal requirement for the tax officials to submit details of assets with the FBR on an annual basis.

Internet slowdown: ministry, PTA fail to satisfy Senate body

ISLAMABAD: Amid fear of billions of losses on account of slowdown of internet services in the country, the Ministry of Information Technology and Telecommunication and the PTA failed to satisfy the Senate Standing Committee on Information Technology and Telecommunications in giving any reason.

THE RUPEE PKR: no change

On Tuesday, the local unit had also closed at 278.70 against the greenback, according to the State Bank of Pakistan (SBP). The currency market was closed on Wednesday due to the Independence Day holiday.

Modest business on cotton market

The local cotton market on Thursday remained steady and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 17,100 to Rs 17,300 per maund. The rate of Phutti in Sindh is in between Rs 6,000 to Rs 7,000 per 40 kg.

Cotton import: all set to double again?

Post-flood alluvial soils, favorable weather, and a dramatic recovery in acreage. During the last financial year, Pakistan recorded its highest production of cotton since 2018.

DAWN NEWSPAPER

Advertisement: The Excise, Taxation and Narcotics Control Department Government of Sindh

Textile and clothing exports shrink in July

ISLAMABAD: Textile and clothing exports contracted by 3.09 per cent in the first month of FY25, indicating that the sector may struggle to compete with regional rivals due to the implementation of harsh taxation measures in the current fiscal year.

Govt debt surges by Rs8tr last fiscal year

KARACHI: The central government debt surged by Rs8.07 trillion, or 13 per cent, during the previous fiscal year, bringing the total to Rs68.9tr by the end of June 2024, according to data released by the State Bank of Pakistan (SBP) on Thursday.

SBP reserves rise by \$119m

KARACHI: The State Bank of Pakistan's (SBP) foreign exchange reserves increased by \$119 million during the week ended August 9, the central bank announced on Thursday. The SBP's forex holdings rose to \$9.27 billion from \$9.15bn in the preceding week.

THE NEWS INTERNATIONAL

Businesses paralysed, freelancers out of work: how internet outages hit 'tech destination'

KARACHI/ISLAMABAD: The government's apparent 'trial and error' method, which involves installing a firewall to protect itself from cyberattacks, has ended up hurting the country's IT industry, say experts. Pakistanis have been dealing with the slow internet for the past few weeks, with the government silent over the sporadic internet outages.

IMF warns of 'contingency plan' if quarter tax target missed by Rs60bn

ISLAMABAD: The IMF has cautioned that if the FBR misses its tax collection target for the first quarter (July-September) by Rs60 billion, the tax authority must implement a contingency plan during the current financial year.

Pakistan's external debt falls to 26pc of GDP in FY24

KARACHI: Pakistan's external debt to the gross domestic product (GDP) ratio decreased to a six-year low of 26 percent in the last fiscal year, largely due to a limited increase in foreign currency borrowings and a reduced current account deficit. The external debt was at 32 percent of GDP in FY23.

Pak textile exports drop 3.1pc in July 2024

ISLAMABAD: Pakistan's textile exports in July 2024 recorded a decline of 3.1 percent, falling to \$1.27 billion compared to \$1.31 billion in the same month last year, according to the latest data from the PBS. This marks the second consecutive monthly drop in the country's textile exports.

KCCI sounds alarm on internet disruptions

KARACHI: The Karachi Chamber of Commerce and Industry (KCCI) has voiced significant concerns over the ongoing issues with slow internet connectivity, persistent faults, and restricted access to social media platforms.

SBP forex reserves rise by \$119m to \$9.27bn

KARACHI: Pakistan's foreign exchange reserves held by the central bank increased by \$119 million to \$9.27 billion in the week ending August 9, the State Bank of Pakistan said on Thursday. The country's foreign exchange reserves rose by \$173 million to \$14.645 billion.

Public debt rises to Rs68.9tr in FY24

KARACHI: Pakistan's government debt increased to Rs68.9 trillion in the last fiscal year 2024, which ended on June 30, the central bank data showed on Thursday. This rise was attributed to high gross financing needs, persistent budget deficits, low revenue collection, and higher interest payments.

[Interior minister, UK secretary discuss terrorism, bilateral ties](#)

LONDON: Federal Interior Minister Mohsin Naqvi on Thursday met British Parliamentary Under-Secretary of State (Middle East, Afghanistan and Pakistan) Hamish Falconer here and discussed with him matters of mutual interest including the promotion of Pakistan-UK relations.

[Refining sector set for massive furnace oil exports](#)

KARACHI: The local refining industry is set to export huge quantities of furnace oil in the coming weeks, with expected shipments surpassing 100,000 tonnes. Since the beginning of the current fiscal year, domestic demand for furnace oil has nearly disappeared, prompting refineries to focus on exports.

[‘Hastily implemented firewall’ could cause economy loss of \\$300 million: P@SHA](#)

KARACHI: Senior Vice Chairman of Pakistan Software Houses Association (P@SHA) Ali Ihsan has condemned the grave consequences of the hastily implemented national firewall.

[TRIBUNE NEWSPAPER](#)

[Uproar as 'firewall' singes IT businesses](#)

ISLAMABAD: Several businesses and customers, who rely heavily on internet for their work, vociferously opposed the government's decision to install a firewall on the internet that has resulted in the disruption across the country.

[Industrialists criticise minor fuel price cuts as insufficient](#)

KARACHI: Industrialists and traders have sharply criticised the minor reduction in petroleum prices announced by Prime Minister Shehbaz Sharif on the eve of Independence Day, deeming it insufficient to address the economic challenges they face.

[Trade discrepancies challenge task force](#)

ISLAMABAD: Pakistan's new civil-military task force on tax matters may find it challenging to implement a practical solution to the persistent multi-billion-dollar discrepancy in bilateral trade due to Beijing's reluctance to share transaction-wise data, it has emerged.

[4 tech zones set up amid increased surveillance](#)

KARACHI: The Special Technology Zones Authority (STZA) has announced the creation of four new special technology zones (STZs), with an investment of Rs30 billion in infrastructure. The initiative aims to generate 50,000 jobs and boost IT exports by \$350 million annually over the next two to four years.

[Govt urged to make CPEC model green belt](#)

LAHORE: Pakistan-China Joint Chamber of Commerce and Industry President Moazzam Ghurki has said that China-Pakistan Economic Corridor should be turned into a model green BRI to protect and preserve natural environment in the region.

[EXPRESS NEWSPAPER](#)

[Slow internet; Fiverr included Pakistan in “unavailable category”; Free Launchers face serious situation; impact loss of 500 Million Dollars; Senate Committee](#)

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[Cabinet approves to establish Sindh Electric Power Regulatory Authority](#)

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