

# **Towel Manufacturers' Association of Pakistan**

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

### **PM announces green channel restoration**

ISLAMABAD: Prime Minister Shehbaz Sharif on Tuesday announced immediate restoration of the Green Channel – a free passage without any customs formalities at airports – to facilitate expatriate Pakistanis, saying that those contributing to the country's uplift from afar hold a special place in his heart.

### **Online ST return format: KTBA says concerned at recent changes**

Karachi Tax Bar Association (KTBA) has raised concerns over recent changes to the online Sales Tax Return format implemented by the Federal Board of Revenue (FBR) in November 2024, highlighting significant operational challenges that are impacting tax compliance procedures.

### **Letter to PM: Govt should revisit gas price hike for CPPs: PBC**

ISLAMABAD: The Pakistan Business Council (PBC) has urged the government to reconsider the recent gas price hike for Captive Power Plants (CPPs), citing concerns over its broader economic impact, particularly on Pakistan's export competitiveness.

### **PKR: marginal improvement**

KARACHI: The Pakistani rupee recorded marginal improvement against the US dollar, appreciating 0.03% in the inter-bank market on Tuesday. At close, the currency settled at 278.96 for a gain of Re0.08 against the greenback, according to the State Bank of Pakistan (SBP). The rupee had closed at 279.04 on Monday.

### **Gold reaches historic highs**

KARACHI: Local and international gold prices hit new all-time high on Tuesday, as global bullion value finally surpassed \$2,800 per ounce, traders said. Gold prices surged by Rs1,900 and Rs1,629, setting a new record high of Rs 294,300 per tola and Rs252,314 per 10 grams, respectively,

## **DAWN NEWSPAPER**

### **Experts worried over fall in cotton output, urge govt to take corrective measures**

ISLAMABAD: Experts and growers attending the First National Cotton Revival Conference in Multan, the hub of research in southern Punjab, called upon the government to take measures on priority basis to restore cotton production in the country, expressing serious concern over declining production.

## **Pakistan Business Council warns costly gas to hit exports**

KARACHI: The Pakistan Business Council (PBC) has warned the government that the \$60bn export target by 2027 is unlikely to be achieved after a massive hike in gas tariffs for the captive power plants (CPPs). The government notified an increase in the price of gas for CPPs followed by the imposition of additional levies through a presidential ordinance issued on Sunday,

## **USAID contractors fire staff, face cash crunch**

WASHINGTON: President Donald Trump's overhaul of US foreign assistance has led to chaos in the aid and development field, leaving hundreds of contractors in a severe financial crunch with some already having to lay off staff and others facing millions of dollars in unpaid invoices.

## **THE NEWS INTERNATIONAL**

### **Estimated Rs5.55tr trade discrepancy exposed**

ISLAMABAD: An estimated discrepancy of Rs5.5 trillion has been detected in Pakistan's trade with China over the past five years due to under-invoicing and exploitation of digital integration gaps at country's ports.

### **PM directs urgent steps to operationalise Gwadar Port**

ISLAMABAD: Prime Minister Shehbaz Sharif on Tuesday directed taking immediate measures to operationalize the Gwadar Port commercially.

### **Pakistan's public debt surges by Rs8.3tr in one fiscal**

ISLAMABAD: Despite achieving reduction in debt path, the government has failed to comply with the overall reduction in total public debt envisaged under the Fiscal Responsibility and Debt Limitation Act approved with the consent of parliament.

### **Chinese experts due this month to finalise ML-1 financial plan, NA panel told**

ISLAMABAD: A delegation of Chinese experts will visit Pakistan later this month, and the financial plan of the ML-1 project will be finalised. Work on the project will begin immediately after bidding, the Ministry of Railways informed the Standing Committee of the National Assembly on Railways.

### **T-bill yields move higher, despite rate cut**

KARACHI: The yields on Treasury bills increased on Tuesday, even though the State Bank of Pakistan (SBP) reduced interest rates by 100 basis points (bps) last month and inflation continued to decline. The three-month T-bill cut-off yield increased by 21bps to 11.79 per cent.

### **APCAA calls for forensic audit of customs faceless assessment system**

KARACHI: The All Pakistan Customs Agents Association has called for a forensic audit of the customs faceless assessment system, citing concerns over its effectiveness and implementation.

### **FPCCI urges government to restore industrial tariff for cold storage sector**

LAHORE: President of the FPCCI Atif Ikram Sheikh and Regional Chairperson and Vice President Zaki Aijaz have called on the government to restore the industrial tariff for the cold storage sector, which has recently been shifted to the commercial tariff.

## **Garment industry rejects 12pc carbon adjustment factor in**

LAHORE: The Pakistan Readymade Garments Manufacturers and Exporters Association has criticised the country's first-ever 'National Carbon Market Policy', launched in November 2024, stating that while it reflects the country's commitment to reducing emissions, it falls short compared to regional counterparts in ambition, sectorial coverage and global integration.

## **TRIBUNE NEWSPAPER**

### **Starlink likely to start by June, NA panel told**

ISLAMABAD: The National Assembly Standing Committee on Information Technology (IT) and Telecom was informed on Tuesday that the process to initiate Starlink internet services in Pakistan was almost complete and the service would be available in the country by June this year.

### **Chinese team to finalise ML-1 financial plan**

ISLAMABAD/LAHORE: The National Assembly Standing Committee on Railways was informed on Tuesday a delegation of Chinese experts would visit Pakistan in late February and the financial plan of the Main Line (ML-1) project would be finalised. Then, the work on this project would be started immediately after bidding.

### **\$60b export goal unlikely to be met**

ISLAMABAD: Exports have become uncompetitive after the government doubled gas prices for in-house power generation by factories, thus, the three-year goal of increasing exports to \$60 billion may be missed, the Pakistan Business Council (PBC) told Prime Minister Shehbaz Sharif on Tuesday.

### **KE expects Rs176b savings from hybrid project**

ISLAMABAD: The management of K-Electric on Tuesday informed the power-sector regulator that its 220-megawatt hybrid project in Dhabeji, Sindh will lead to aggregate savings of Rs176 billion. At a public hearing conducted by the NEPRA on KE's bid evaluation report for the hybrid project,

### **Govt engages US firm for carbon trading**

ISLAMABAD: A five-member delegation from Minus 2 Degrees (M2D), a US-based company specialising in carbon neutrality solutions, met with Romina Khurshid Alam, Coordinator to the Prime Minister on Climate Change, at her office on Tuesday, according to a press statement.

### **Gold maintains momentum, jumps Rs1,900/tola**

KARACHI: Gold prices in Pakistan surged on Tuesday, reflecting the global trend of rising rates. In the local market, the per tola price of gold jumped by Rs1,900, reaching Rs294,300, according to the APGJSA. This followed Monday's rise of Rs200 per tola, which had already set a then-all-time high of Rs292,400.

## **EXPRESS NEWSPAPER**

### **PSX could not out from Recession; level of 112000 points also dropped**