

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 6th February, 2025

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

[SBP buys \\$3.8bn to shore up forex reserves](#)

KARACHI: The State Bank of Pakistan (SBP) has purchased nearly \$4 billion from the domestic market in five months (June to Oct 2024) to build up the country's foreign exchange reserves. Despite the challenges posed by heavy debt servicing, the SBP remains committed to bolstering foreign exchange reserves.

[Erdogan to visit next week](#)

ISLAMABAD: Pakistan and Turkiye are likely to expand Strategic Economic Framework (SEF) including Trade in Goods Agreement, branded as FTA, during the visit of Turkish President Recep Tayyip Erdogan next week, well-informed sources told Business Recorder.

[Driving cotton growth with cutting-edge R&D](#)

In the contemporary global agricultural landscape, four distinct types of cotton are commercially cultivated: American cotton, Egyptian cotton, Desi cotton, and African cotton. Among these, American cotton accounts for 90 percent of global production, Egyptian cotton 8 percent, and Desi and African cotton each approximately 2 percent.

[Advertisement of Transport and Mass Transit Department, Govt of Sindh](#)

DAWN NEWSPAPER

[Review of GSP+ status stokes fear in industry](#)

LAHORE: Already hard-pressed by the imposition of an 18 per cent sales tax, the local cotton industry is panicky about reports of a review of GSP+ status by the European Union. The status was granted by the European Union in 2014, which led to a 108pc hike in Pakistani textile exports to the EU due to concessional tariffs.

[Exports to central Asian states fall 17pc in July-Dec](#)

ISLAMABAD: Pakistan's exports to five central Asian countries (CACs) contracted 17 per cent during the first half of 2024-25. The country's exports to the region have yet to attain their full potential. Similarly, imports from Kazakhstan, Tajikistan and Uzbekistan to Pakistan have increased significantly despite regular high-profile visits to balance the trade deficit.

[Multiple MoUs likely during Erdogan's visit](#)

ISLAMABAD: Pakistan and Turkiye are expected to sign multiple memoranda of understanding to expand economic cooperation, including the agriculture sector, during the upcoming visit of President Tayyip Erdogan to Pakistan.

[Gold scales new peak, nears Rs300,000 per tola](#)

KARACHI: The price of one tola of gold reached closer to Rs300,000 on the back of all-time high international prices due to the looming uncertainty over the US trade war with China, Mexico, and Canada and its impact on various countries.

THE NEWS INTERNATIONAL

MoUs signed as Zardari, Xi meet in Beijing

BEIJING: President Asif Ali Zardari on Wednesday met his Chinese counterpart, President Xi Jinping and discussed the positive trajectory of the bilateral relationship between Pakistan and China, reaffirming support for each other on the issues of core interest.

Murad invites Chinese firms to invest in Sindh

BEIJING: Sindh Chief Minister Syed Murad Ali Shah discussed major infrastructure and energy projects during his meetings with the top executives of Chinese companies in Beijing on Wednesday. The CM's discussions with heads of Chinese companies focussed on several key projects designed to boost Sindh's and Pakistan's economic growth.

SBP net FX intervention in interbank market reaches \$3.8bn in five months

KARACHI: Pakistan's central bank purchased \$3.8 billion from the interbank market between June and October 2024 to boost its foreign exchange reserves and manage debt repayments. In October, the State Bank of Pakistan (SBP) bought \$1.026 billion from the currency market.

SMEDA pledges support to modernise gems and jewellery sector

LAHORE: Chief Executive Officer (CEO) of the Small and Medium Enterprises Development Authority (SMEDA) Socrat Aman Rana has assured representatives of the gems and jewellery sector that SMEDA will utilise all available resources to modernise the industry in line with global standards.

TRIBUNE NEWSPAPER

Zardari, Xi vow to maintain positive trajectory in ties

BEIJING: President Asif Ali Zardari on Wednesday met with his Chinese counterpart Xi Jinping wherein the two sides discussed the positive trajectory of the bilateral relationship, high-quality development of CPEC 2.0, and the significance of people-to-people linkages and cultural exchanges.

Call to fast-track carbon policy

LAHORE: Garment manufacturers and exporters have said that Pakistan's first-ever National Carbon Market Policy, launched in November last year, demonstrates the country's commitment to emissions reduction but it lags behind regional counterparts in ambition, sector-specific coverage and global integration, potentially limiting its effectiveness in attracting climate finance and investment.

'Tap into ME's tech markets'

KARACHI: Tech strategists and professionals are calling for the enhancement of Pakistan's local Information Technology (IT) landscape, with an eye on leveraging the tech revolution being witnessed in the United Arab Emirates (UAE), Saudi Arabia, and Qatar.

EXPRESS NEWSPAPER

Trend of converting capital into Gold; Prices reached at highest level