

# **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**

### **FTA (Phase-II): Pakistan, China agree to deepen trade liberalisation**

ISLAMABAD: Pakistan and China have agreed to deepen trade liberalisation under the China-Pakistan Free Trade Agreement (Phase-II), take China-Pakistan Economic Corridor (CPEC) upgraded project to new heights and actively explore new bilateral trade facilitation measures.

### **APTMA rejects current structure of grid transition levy**

ISLAMABAD: All Pakistan Textile Mills Association (Aptma) has rejected current structure of grid transition levy saying that this measure will have far reaching impact on exports, employment, and economic stability.

### **Balochistan high priority: Gas distribution strategy will be reassessed**

ISLAMABAD: The federal government will reassess its gas distribution strategy, particularly the policy of prioritising Balochistan's gas supply to domestic consumers during winter months at the expense of Sindh province, a parliamentary panel was apprised on Thursday.

### **Customs agents threaten to halt clearance services**

KARACHI: The Pakistan Customs Agents Association has announced plans to suspend import and export clearance services nationwide in 15 days, threatening to severely impact the country's trade activities.

### **Tax experts accuse IR officials of misusing power**

ISLAMABAD: Tax experts have expressed concern that deputation of Inland Revenue officials at business/manufacturing premises of exporters under section 40B of the Sales Tax Act 1990 has been massively misused in certain cases.

### **Forex reserves dip slightly**

KARACHI: Pakistan's total liquid foreign exchange reserves saw a marginal decline of \$8 million, settling at \$16.044 billion as of January 31, 2025, compared to \$16.052 billion a week earlier, according to data released by the State Bank of Pakistan (SBP).

### **THE RUPEE PKR: marginal decline**

The Pakistani rupee recorded a marginal decline against the US dollar, depreciating 0.07% in the inter-bank market on Thursday. At close, the currency settled at 279.15 for a loss of Re0.19 against the greenback, according to the SBP. The rupee had closed at 278.96 on Tuesday.

### **Gold prices decline**

Gold lost momentum, falling from all-time highs on Thursday, as global market receded close to \$2,850 per ounce, traders said. The precious metal lost a value by Rs900 and Rs772, declining from a record high to Rs298,700 per tola and Rs256,087 per 10 grams, respectively, APSGJA said.

### **Firm trend on cotton market**

The local cotton market on Thursday remained easy and the trading volume remained low. Cotton Analyst Naseem Usman told BR that the rate of cotton in Sindh is in between Rs 17,600 to Rs 19,000 per maund. The rate of Phutti in Sindh is in between Rs 7,500 to Rs 9,000 per 40 kg.

## **DAWN NEWSPAPER**

### **First 'Made in Pakistan' expo opens in Jeddah**

ISLAMABAD: Commerce Minister Jam Kamal Khan on Thursday inaugurated the country's first-ever 'Made in Pakistan' single-country exhibition in Jeddah, marking a significant step towards enhancing trade ties with Saudi Arabia.

### **SBP reserves up \$46m**

KARACHI: The State Bank of Pakistan (SBP) foreign exchange reserves increased by \$46 million during the week ended on Jan 31 after witnessing a decline in the two preceding weeks. This latest increase pushed the SBP forex holdings to \$11.42 billion.

## **THE NEWS INTERNATIONAL**

### **Pakistan, China sign \$300m MoUs**

BEIJING: Pakistan and China have agreed to strengthen bilateral cooperation in multiple sectors, including counter-terrorism, defence, agriculture, information technology, reiterating that the attempt to undermine or disrupt bilateral ties were bound to fail.

### **LNG deal with Qatar to be renegotiated**

ISLAMABAD: Pakistan will renegotiate its liquefied natural gas (LNG) supply agreement with Qatar, as the current 10-year deal includes a provision allowing either party to terminate or review the treaty after a decade.

### **Pakistan, WB discuss climate action for sustainable future**

Islamabad: Coordinator to the Prime Minister on Climate Change and Environmental Coordination Romina Khurshid Alam, held a high-level meeting with Valerie Hickey, Global Director for Climate Change at the World Bank, to explore collaborative strategies for advancing Pakistan's climate resilience and sustainability agenda.

### **For third consecutive time: Tariq Rafi nominated for top taxpayer award**

Pakistan's leading businessman and top taxpayer, Muhammad Tariq Rafi, Chairman of Siddique Sons Limited, has said that the country lost an estimated \$300 billion due to delays in critical decision-making, leading to the external debt crisis of \$120 billion that Pakistan faces today.

### **Wahab launches plan for revamping key markets**

KARACHI: Karachi Mayor Murtaza Wahab on Thursday announced the development of a master plan aimed at reconstructing and revitalising roads, alongside the replacement of sewerage lines, in Jodia Bazaar and Kapra Market.

### **EU considers exempting most companies from carbon border levy**

BRUSSELS: The European Commission may consider scaling back its carbon border levy to just 20 per cent of the companies covered by the scheme, because they account for nearly all of the emissions involved, the EU's head of climate policy said on Thursday.

### **SBP forex reserves rise by \$46m to \$11.42bn**

KARACHI: Pakistan's foreign exchange reserves held by the central bank increased by \$46 million to \$11.418 billion in the week ending January 31, the State Bank of Pakistan reported on Thursday.

## **TRIBUNE NEWSPAPER**

### **Pakistan's interest costs soar**

ISLAMABAD: Pakistan's public debt remained above the sustainable level in the last fiscal year, violating an Act of Parliament due to higher interest expenses, which also neutralised the benefits of exchange rate stability and reductions in other expenditures, states a new government report.

### **Pakistan, Somalia eye stronger trade ties**

LAHORE: The Ambassador of Somalia to Pakistan, Sheikh Noor Muhammad Hassan, has expressed a strong interest in signing bilateral agreements to enhance mutual trade between the two countries, according to a press statement.

### **Barrick's reserves rise on Reko Diq project**

BENGALURU: Canadian miner Barrick Gold's overall proven and probable gold reserves jumped 23% to 17.4 million ounces at the end of 2024, lifted by its Reko Diq copper-gold project, the company said on Thursday.

### **Exhibition strengthens economic ties with Riyadh**

ISLAMABAD: Federal Minister for Commerce Jam Kamal Khan engaged in high-level meetings with Saudi officials to enhance economic cooperation and expand trade and investment opportunities between Pakistan and Saudi Arabia. The discussions took place on the sidelines of the 'Made in Pakistan' Exhibition and Business Forum in Jeddah.

### **Govt seeks Germany's support for climate goals**

ISLAMABAD: Coordinator to the Prime Minister for Climate Change, Romina Khurshid Alam, has sought Germany's technical support in developing Pakistan's climate action plans and accelerating the transition to clean energy.

### **British businesses asked to pour investment**

ISLAMABAD: Acting Senate Chairman Syedaal Khan on Thursday invited British businesses to explore investment opportunities in Pakistan, which offered a favourable environment to foreign investors.