

Towel Manufacturers' Association of Pakistan

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

[SLA on 37-month EFF: \\$7bn new loan deal reached with IMF](#)

ISLAMABAD: The International Monetary Fund (IMF) staff and the Pakistani authorities have reached a staff-level agreement on a 37-month Extended Fund Facility (EFF) Arrangement of about \$7 billion aims to support the authorities' efforts to cement macroeconomic stability and create conditions for a stronger, more inclusive and resilient growth.

['Rising taxes, costly utilities are threatening survival of SMEs'](#)

KARACHI: The increase in multiple taxes in the recent budget coupled with the high cost of utilities have surged the cost of production of the Small and Medium Enterprises (SMEs), threatening the survival of hundreds of business units, leading to possible shutdowns, layoffs, and a decline in exports.

[Inflation has badly hurt the masses, says FPCCI leader](#)

KARACHI: Chairman of Federation of Pakistan Chambers of Commerce and Industry (FPCCI) Advisory Board and National Business Group Pakistan, President Pakistan Businessmen and Intellectuals Forum Mian Zahid Hussain has said that the inflation has been going on for three years. It has left the masses in deep trouble.

[Cement dealers announce strike against WHT](#)

LAHORE: The Cement Dealers Association of Pakistan has announced an immediate strike after rejecting the withholding tax. "No cement dealer will pick up cement from the companies from today,"

[Prices of essential kitchen items show upward trend](#)

ISLAMABAD: The prices of majority of essential kitchen items witnessed an upward trend during the week past as compared to the previous week, revealed a survey carried out by Business Recorder here on Saturday.

[Gold prices slightly higher](#)

Karachi: The local gold prices on Saturday inched up to Rs250,000 mark with the global bullion value rising, traders said. The weekend trade made slight ripples in the gold prices, going up by Rs400 to Rs249400 per tola and Rs343 to Rs213820 per 10 grams.

[Moderate business on cotton market](#)

The local cotton market on Saturday remained steady and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told that the rate of new cotton in Sindh is in between Rs 18000 to Rs 18,300 per maund. The rate of Phutti in Sindh is in between Rs 7,800 to Rs 8,300 per 40 kg.

DAWN NEWSPAPER

Premier grills FBR officials, rules out reversal of revenue measures

ISLAMABAD: Prime Minister Shehbaz Sharif grilled top tax officials on Saturday and declared that he would not be pressured by anyone to reverse tax measures implemented in the budget to broaden the tax base and create conditions for stronger, more inclusive and resilient growth.

IMF deal: relief but no cause for celebration, says ex-SBP chief

WASHINGTON: The \$7 billion agreement with the International Monetary Fund (IMF) will provide much-needed relief to Pakistan. However, experts caution that this is not a cause for celebration.

Excise duty makes pulses costlier

As the SBP cut the interest rate to 20.5 per cent in April following a sharp deceleration in inflation, harsh taxation measures in the budget 2024-25, along with increasing global prices and a growing gap between supply and demand, have once again led to a rise in food prices, particularly for pulses.

PBC seeks roadmap to cut tax burden on formal sector

KARACHI: As Pakistan has reached a Staff-Level Agreement (SLA) for \$7 billion Extended Fund Facility with the IMF, the Pakistan Business Council (PBC) said the government should now take the formal sector into confidence by offering a roadmap on how and when their taxation burden will be alleviated.

THE NEWS INTERNATIONAL

Pakistan secures new \$7bn loan programme from IMF: Would rather resign than come under pressure: PM

ISLAMABAD: Prime Minister Shehbaz Sharif on Saturday categorically told the Federal Board of Revenue (FBR) officers that he will resign but will not come under any pressure, adding that the process of reforms in FBR will continue.

Islamabad now needs to come to Karachi: PBC

KARACHI: The Pakistan Business Council (PBC) has expressed concerns over the country's weak negotiating position with the IMF, emphasizing that without significant reforms, the outcomes of the 24th programme may mirror past failures.

Cotton prices stay low amid grim outlook

LAHORE: The projected cotton production for the 2024-25 crop season may fall below last year's levels, yet prices remain subdued as the marketing season begins, disappointing growers.

FBR seeks proposals to revise advance income tax table for non-filer traders

LAHORE: The Federal Board of Revenue (FBR) has sought proposals from traders to revise the advance income tax table as traders from almost 15 per cent of areas in 42 cities raised objections to the proposed table.

TRIBUNE NEWSPAPER

\$7 billion IMF deal laced with harsh strings

ISLAMABAD: Pakistan and the International Monetary Fund have reached a staff level agreement for a \$7 billion Extended Fund Facility programme -in a deal that in short-term inflicts heavy burden on the nation but also ends decades-old protections to agriculturists and exporters.

IMF deal boosts capital markets

KARACHI: Pakistan's capital markets are poised to celebrate an unexpected early win with the staff-level agreement on a \$7 billion extended fund facility (EFF) with the IMF. This 37-month agreement is expected to propel the stock market beyond the recent record high of over 81,000 points on Monday, while the rupee is anticipated to stabilise at 278/\$ in the short to medium term of FY25.

Pak-China JVs to lift leather industry to new highs

BEIJING: Pakistan and China are forging partnerships and entering into joint ventures in the leather processing and products manufacturing industry, which is expected to propel the local sector to new heights.

Gas suspension, low pressure test patience of consumers

HYDERABAD: The suspension of gas supply and low pressure has intensified during the holy month of Muharram, testing the patience of citizens who are already reeling from rising tariffs of gas and electricity. Complaints have surged regarding extended periods of gas suspension, disrupting daily life and preparations for religious ceremonies.

Export-led growth critical for economic revival

ISLAMABAD: Federation of Pakistan Chambers of Commerce and Industry (FPCCI) Capital Office Chairman Karim Aziz Malik has said that export-led growth is necessary for economic revival and increasing the pace of development in the country.

Cement dealers announce strike to protest high taxes

LAHORE: The association of cement dealers has announced that they are going on an immediate strike in protest against the increase in withholding tax. "No cement dealer will pick up cement from any company from today (Saturday) onwards," the association said.

EXPRESS NEWSPAPER

Weekly review; trend of limited increase in value of Dollar; Recession in stock market