

# 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**

### **Five-day China visit: PM vows security to investments, individuals**

PM Shehbaz Sharif on Wednesday, assuring all-out facilitation to Chinese investors, and security of Chinese individuals, projects and investments in Pakistan, emphasised that mutually rewarding B2B cooperation was key to a bright future for the two people.

### **Mobilising finance via PPPs: ADB approves \$250m policy-based loan**

The ADB has approved a \$250 million policy-based loan to help the government of Pakistan drive sustainable investments in infrastructure and services through public-private partnerships (PPPs).

### **Pakistan, China sign 32 agreements in 'historic moment'**

During the current visit of the PM of Pakistan to China, the promotion of business activities between the two countries were reviewed in detail and Federal Minister for Board of Investment Abdul Aleem Khan and Commerce Minister Jam Kamal Khan held meetings with CEOs of major Chinese companies.

### **SBP expected to cut rates by 100 bps**

Central bank is widely expected to cut its key interest rate next week by 100 basis points after holding it at a record 22% for seven straight policy meetings, according to a Reuters poll of market watchers.

### **FBR finalises revised GST schedules for budget**

ISLAMABAD: The FBR has finalised revised sales tax schedules, ie, Sixth Schedule (Exemption list) and Fifth Schedule (zero-rated goods) of the Sales Tax Act, 1990, for the upcoming budget (2024-25).

### **NA budget session begins today**

The National Assembly budget 2024-25 session will be held today (Thursday). President Asif Ali Zardari has summoned the National Assembly (NA) session at Parliament House at 5pm on June 6.

### **Delay in release of imported cotton" APTMA seeks PM's intervention**

The APTMA has sought the prime minister's intervention to address the prolonged delay in the release of imported cotton by the Directorate General of the Department of Plant Protection (DG DPP), Karachi.

### **CG reiterates support of Germany to women's empowerment**

KARACHI: Dr Ruediger Lotz, Consul General of Germany in Karachi, has reiterated Germany's commitment to support women's empowerment in Pakistan.

### **Industrialists threaten to launch protest drive if killers not arrested**

KARACHI: Industrialists have demanded the law and order authorities to arrest the killers behind the assassination of industrialists and students within 72 hours; otherwise, they will initiate a protest movement.

### **THE RUPEE PKR: no change**

The Pakistani rupee remained unchanged against the US dollar in the inter-bank market on Wednesday. At close, the local unit settled at 278.30, against the greenback, as per the State Bank of Pakistan (SBP).

## **Gold prices fall**

KARACHI: Gold prices on Wednesday lost its upward momentum slightly with silver inching down, traders said. At midweek trading, the precious metal was selling at Rs 240600 per tola and Rs 206276 per 10 grams, down by Rs 400 and Rs 343, respectively.

## **Market remains steady low volume**

The local cotton market remained steady on Wednesday, with trading volume staying low. According to Cotton Analyst Naseem Usman, the reason behind low trading volume is the slow arrival of Phutti.

## **CONGO VIRUS A DANGEROUS DISEASE**

## **DAWN NEWSPAPER**

### **Power consumers will have to pay 14pc markup on instalments**

ISLAMABAD: Braving the highest-ever electricity tariff, hapless consumers seeking instalments to pay heavy bills because of financial difficulties are now legally bound to pay a 14 per cent markup on delayed payments and will be disqualified from subsequent part-payment facilities for a year.

### **Bank funding to three priority sectors discussed**

LAHORE: SBP Gov-ernor Jameel Ahmed chaired the first Steering Committee meeting on Wednesday to implement priority sector initiatives recommended by the Pakistan Banks' Association (PBA).

### **IMC gears up for vehicles and labour exports**

KARACHI: Amid dwindling sales and the higher influx of used cars, Indus Motor Company (IMC) will export 50 locally assembled units of the Toyota Revo, Fortuner and Toyota Corolla Cross to Scandinavian countries. Additionally, there are plans to export human resources to Japan.

### **32 MoUs signed with Chinese firms**

Pakistan and China have signed 32 MoUs to promote trade and investment between the two countries. The MoUs were signed during Prime Minister Shehbaz Sharif's visit to China. He is leading a team of 100 businessmen to explore the potential for promoting bilateral trade and investment.

## **THE NEWS INTERNATIONAL**

### **Measures under study to hike tax collection from SMEs**

The government is considering different proposals for bringing Small and Medium Enterprises (SMEs) into the tax net during the budget for 2024-25. The IMF has asked Islamabad to bring an upper threshold for SMEs in line with international standards.

### **APTMA urges PM to expedite release of consignments of imported cotton**

ISLAMABAD: The All Pakistan Textile Mills Association (APTMA) has submitted a request to the Prime Minister of Pakistan Mr Shebaz Sharif asking for urgent intervention for the release of the imported cotton consignments from ports.

### **Pakistan, China sign 32 MoUs to forge economic cooperation**

ISLAMABAD: Pakistan and China Wednesday further forged their economic collaboration by signing 32 MOUs in energy, infrastructure development, farming, engineering, construction and logistics sectors. Prime Minister Shehbaz Sharif is currently visiting China to attend the Pak-China Business Forum.

### **Govt cuts key relief for power consumers**

ISLAMABAD: Power consumers in Pakistan face a new setback as the government has significantly curtailed a crucial relief mechanism for bill payments in instalments. Under the new regulation,

consumers can only avail themselves of this option once annually, with subsequent instalments subject to a hefty 14 percent markup.

### **[ADB approves \\$250m in sustainable investments](#)**

The Asian Development Bank (ADB) has approved a \$250 million policy-based loan to help Pakistan drive sustainable investments in infrastructure and services through public-private partnerships (PPPs), reports Geo.tv.

### **[SBP chief stresses creation of robust economic environment](#)**

KARACHI: Governor of the State Bank of Pakistan (SBP) Jameel Ahmed chaired the first steering committee meeting for the implementation of priority sectors' initiatives recommended by the Pakistan Banks' Association (PBA), a statement said on Wednesday.

### **[SBP may cut rates by 100bps: poll](#)**

ISLAMABAD: The State Bank of Pakistan (SBP) is widely expected to cut its key interest rate next week by 100 basis points (bps) after holding it at a record 22 per cent for seven straight policy meetings, according to a Reuters poll of market watchers.

### **[PSX presents proposals for economic growth](#)**

KARACHI: The Pakistan Stock Exchange (PSX) has submitted a series of important tax proposals to the Ministry of Finance and the Federal Board of Revenue (FBR) for consideration in the federal budget for FY2024-25.

### **[Business community asks PM, COAS, CM to act against lawlessness in Karachi](#)**

The business community of Karachi on Wednesday raised concerns over lawlessness in Karachi and appealed to the prime minister, the chief of army staff and others to act against it, otherwise they would launch a protest against it.

## **[TRIBUNE NEWSPAPER](#)**

### **[Auto sector seeks tax rationalisation](#)**

KARACHI: Experts have expressed grave concern about the plight of the struggling auto industry and its future outlook, while appealing to the government to control the massive influx of imported vehicles through rationalising taxes.

### **[Businessmen demand action against crimes](#)**

KARACHI: Expressing concern over the recent target killing of business leader Asif Suleman Bilwani, businessmen and industrialists of Karachi have appealed to the army chief, prime minister and Sindh chief minister to swing into action forthwith against the runaway crime rates including target killings, street crimes, armed robberies and other heinous crimes in the economic hub of the country.

### **[Cotton Imports: Release of shipment sought](#)**

## **[EXPRESS NEWSPAPER](#)**

### **[Tax rate will bring to 14% of GDP – Finance Minister](#)**

### **[Recession continued in stock market due to withdrawal of investment](#)**