

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION

❖ SUB :- T.M.A NEWS CLIPPING

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BUSINESS RECORDER

Export sector at crossroads – Ather Bari

That Pakistan's exporters are at a crossroads is a fact. If we are to revive economic momentum and restore our competitive advantage in global trade, there are crucial policy changes needed. The textile sector, especially towel producers, is a key driver of exports, but all-too-sustained challenges risk derailing its promise.

Long-term industrial policy on the anvil

ISLAMABAD: The Ministry of Industries and Production in close collaboration with all the stakeholders including the business community has finalised a long-term industrial policy aiming at export-led GDP growth which will be presented to the federal cabinet for approval soon.

Tariff cuts to cause Rs200bn revenue loss

ISLAMABAD: The tariff rationalization including changes in import duties slabs, abolition/reduction in customs duties, Additional Customs Duties (ACDs) and regulatory duties (RDs) in budget (2025-26) will result in revenue loss of Rs 200 billion in 2025-26.

Finance Bill: FPCCI demands withdrawal of anti-business measures

KARACHI: On behalf of the entire business, industry and trade community of Pakistan Atif Ikram Sheikh, President FPCCI, has demanded that the government should withdraw harsh and anti-business taxation measures from the Finance Bill before it is passed through the parliament.

Formation of multiple chambers in Karachi: KCCI irked by 'cold' response from Senate body

ISLAMABAD: The Karachi Chamber of Commerce and Industry (KCCI) is facing a potential erosion of its influence in government policymaking and within the Federation of Pakistan Chambers of Commerce and Industry (FPCCI), following a cold response from the Senate Standing Committee on Commerce to its leadership's recent appeal.

Key issues in E-Commerce sector discussed

ISLAMABAD: In a high-level meeting held to address key issues in Pakistan's rapidly expanding E-Commerce sector, Federal Minister for Commerce Jam Kamal Khan and Federal Minister for Information Technology and Telecommunication Shaza Fatima Khawaja discussed aspects covering E-commerce.

Industrial organisations: Cyberattacks cause over \$1,000,000 financial losses: study

ISLAMABAD: The majority of industrial organizations have estimated their financial losses caused by cyberattacks at over USD 1,000,000, while almost one in four reported losses exceeding US\$5,000,000 and losses surpassed USD 10,000,000 in few cases.

Khatri slams imposition of GST on imported solar panels

KARACHI: Abdul Shakoor Khatri, prominent industrialist and founding chairman of the All-Pakistan Textile Processing Mills Association (APTPMA), has strongly criticized the imposition of an 18% tax on solar energy in the federal budget for 2025-26, calling it counterproductive to Prime Minister Shehbaz Sharif's vision of an energy-efficient Pakistan.

Federal budget not beneficial for industrial sector: UBG

KARACHI: United Business Group (UBG) President Zubair Tufail, Core Committee members Malik Khuda Bakhsh, Syed Mazhar Ali Nisar, Khalid Tawab, and Hanif Gohar have termed the federal budget 2025-26 as disappointing, stating that the new fiscal year's budget is not beneficial for the industrial sector, nor does it reflect public expectations.

Forex reserves see slight increase

KARACHI: The country's total liquid foreign exchange reserves saw a slight increase of \$ 277 million during the last week. According to a weekly report issued by the SBP on Thursday, Pakistan's total liquid foreign exchange reserves surged to \$ 16.875 billion as of June 6, 2025,

PKR: 0.07pc decline

KARACHI: The Pakistani rupee weakened against the US dollar, depreciating 0.07% on Thursday. At close, the local currency settled at 282.67, a loss of Re0.20 against the greenback. On Wednesday, the rupee settled at Rs282.47 against the US dollar.

Gold prices grow

KARACHI: Gold prices significantly grew on Thursday, mirroring the global market uptrend, surpassing \$3,350 per ounce, traders. International market gained \$30, trading bullion at \$3,375 per ounce that pushed up local gold prices by Rs4,000 per tola and Rs3,430 per 10 grams.

Spot rate loses Rs500 per maund amid slow activity

LAHORE: The Spot Rate Committee of the KCA on Thursday decreased the spot rate by Rs 500 per maund and closed it at Rs 16,200 per maund. Cotton Analyst Naseem Usman told Business Recorder that the local cotton market remained steady and the trading volume remained low.

DAWN NEWSPAPER

'Taxation steps to stifle growth'

KARACHI: Leaders from the trade and industry sector on Thursday expressed that the federal budget has failed to restore investor confidence or provide significant support to the business community. They called on the government to remove harsh and anti-business taxation measures from the Finance Bill before it is passed in parliament.

SBP reserves up, monetary policy on 16th

KARACHI: The foreign exchange reserves of the SBP increased by \$167 million to \$11.675 billion during the week ending June 6, the central bank announced on Thursday. The government believes the central bank's reserves will reach \$14 billion by the end of the current fiscal year.

Trump plans unilateral tariffs within weeks

WASHINGTON: Pre-si-dent Donald Trump plans to inform trading partners of unilateral US tariff rates in the coming weeks, as a July deadline approaches for steeper levies to kick in on dozens of economies. "We're going to be sending letters out in about a week and a half, two weeks, to countries telling them what the deal is,"

Trump unveils website for \$5m US residency visa

WASHINGTON: US Pre--si-dent Donald Trump touted a new website for his planned \$5 million US residency permit, saying the waiting list for the golden visa has opened on TrumpCard.gov.

THE NEWS INTERNATIONAL

PBS defends 2.68% GDP growth amid data controversy

ISLAMABAD: Chief Statistician Pakistan Bureau of Statistics Dr Naeemuz Zafar on Thursday defended the controversial GDP growth figure of 2.68 per cent estimated by the National Accounts Committee (NAC) and claimed that there would be no major revision in it.

FPCCI urges govt to roll back 'anti-business' tax measures

KARACHI: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has called on the government to withdraw what it terms harsh and anti-business tax measures proposed in the Finance Bill before its passage through parliament.

Trump says again he'll set unilateral tariffs in two weeks

US President Donald Trump said he intended to send letters to trading partners in the next one to two weeks setting unilateral tariff rates, ahead of a July 9 deadline to reimpose higher duties on dozens of economies, reports Bloomberg .

Central bank to announce monetary policy on June 16

The State Bank of Pakistan has scheduled a meeting of its Monetary Policy Committee for Monday (June 16) to deliberate on the country's interest rate policy, a statement said on Thursday.

SBP to keep rates steady on Monday: report

KARACHI: The State Bank of Pakistan (SBP) is expected to keep its key interest rate unchanged next week, following a reduction in May, a brokerage report and a poll showed on Thursday.

Pakistan's forex reserves hit 163-week high

KARACHI: Pakistan's foreign exchange reserves reached a 163-week high of \$16.875 billion as of June 6, data from the State Bank of Pakistan showed on Thursday. The country's reserves rose by \$277 million in the reporting week and have seen an increase of \$2.88 billion so far this fiscal year.

Rupee falls for third day

KARACHI: The rupee continued to decline for a third consecutive session against the dollar in the interbank market on Thursday. The rupee closed at 282.67 per dollar, down 0.07 per cent from the previous close of 282.47.

Gold prices surge by Rs4,000 per tola

KARACHI: Gold prices climbed sharply by Rs4,000 per tola in the local market on Thursday, driven by a rebound in international rates as global investors returned to the yellow metal amid economic uncertainties.

Passenger car sales surge 31% YoY in May

KARACHI: Passenger car sales by members of the Pakistan Automotive Manufacturers Association (PAMA) rose 31 per cent year-on-year (YoY) in May 2025, reaching 11,119 units compared to 8,487 units in May 2024.

TRIBUNE NEWSPAPER

Reserves hit 3-year high at \$16.9b

KARACHI: Pakistan's total liquid foreign exchange reserves have surged to \$16.88 billion — the highest level in 163 weeks, last recorded on April 16, 2022. Speaking to The Express Tribune, Deputy Head of Trading at Arif Habib Limited (AHL), Ali Najib said, "Of this, the State Bank of Pakistan (SBP) holds \$11.68 billion,

Traders seek urgent consultation

LAHORE: The Lahore Chamber of Commerce and Industry (LCCI) has urged the government to ensure immediate consultations with the business community to address their concerns before the National Assembly finalises the federal budget for 2025-26.

Solar net metering to add over 2,600 MW

ISLAMABAD: Pakistan is likely to add 2,633 megawatts of energy to the system through solar net metering in the upcoming fiscal year 2025-26. Despite having surplus installed power generation capacity, the country is expected to add a total of 2,800 MW to the national grid, including a major contribution of 2,633 MW from solar net metering.

Passenger car sales jump 32% in 11 months

KARACHI: Passenger car sales increased by 32.1% to 94,388 units during the first 11 months of the current fiscal year compared to the same period in the previous year on account of a variety of reasons, including a dramatic fall in interest rates, back-to-back Eid festivities, anticipated price hikes ahead of the federal budget 2025-26, and others.