

Towel Manufacturers' Association of Pakistan

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

Port Qasim unfazed by Strait of Hormuz tension

KARACHI: Following military tensions between Iran and the US-Israel that effectively closed the Strait of Hormuz to international shipping, Pakistan's second-largest port reported an active day of cargo and maritime operations on Wednesday.

ME conflict: Industrialists facing shortages of raw materials

ISLAMABAD: Pakistani industrialists have informed the government that they are facing shortages of raw materials due to the ongoing Middle East conflict, as well as disruptions in the transportation of imported cargo from ports, with consignments currently stuck at NLC yards due to road closures near the U.S. Consulate in Karachi.

Super tax: Recovery only after adjustment of pending refund claims, FTO tells FBR

ISLAMABAD: Taking a major step to facilitate the corporate sector, the Federal Tax Ombudsman (FTO) has directed the Federal Board of Revenue to recover Super Tax from taxpayers only after adjustment of pending refund claims.

Business community says concerned at enormity of economic challenges

Mian Zahid Hussain, President Pakistan Businessmen and Intellectuals Forum & All Karachi Industrial Alliance and Chairman National Business Group Pakistan, Chairman Policy Advisory Board FPCCI, has expressed grave concern over the mounting economic headwinds facing the country due to the ongoing conflict involving the USA, Israel, and Iran.

Iran tells world to get ready for oil at USD200 a barrel as it fires on ships

DUBAI/TEL AVIV: Iran said the world should be ready for oil at USD200 a barrel as its forces hit merchant ships on Wednesday and the International Energy Agency recommended a massive release of strategic reserves to dampen one of the worst oil shocks since the 1970s.

FBR offices to remain open on Friday

ISLAMABAD: All field offices of the Federal Board of Revenue (FBR) would remain open on Friday and restriction of work-from-home would not apply to FBR Headquarters and its field formations.

THE RUPEE PKR: marginal gain

KARACHI: The Pakistani rupee registered marginal gain against the US dollar in the inter-bank market on Wednesday. At close, the local currency settled at 279.35 against the greenback. On Tuesday, the local unit closed at 279.36.

DAWN NEWSPAPER

Textile exporters warn of disadvantages

ISLAMABAD: Leading textile and clothing exporters have warned the government that the current tax and regulatory framework disadvantages the export-oriented sector, emphasising that textile exporters are required to pay tax on every transaction, whereas domestic businesses settle their tax liabilities quarterly.

Fuel price hike adds to Ramazan inflation burden

- Public anger grows over timing, scale of increase in petrol, diesel rates
- Daily-wage earners, gig workers take the brunt
- Transport fares surge; vegetable and fruit prices jump within hours
- Transporters say fare hike unavoidable
- Fuel use drops as people cut travel

Oil prices climb despite release of strategic reserves

PARIS: In an attempt to rein in soaring crude oil prices, the International Energy Agency on Wednesday agreed to release 400 million barrels of oil, the largest such move in its history.

Saudi Arabia activates desert oil pipeline

RIYADH: Faced with an unprecedented crisis in shipping its oil to clients overseas, Saudi Arabia is moving rapidly to activate a decades-old contingency plan — pumping millions of gallons across vast tracts of desert to reach tankers on the Red Sea.

Eidul Fitr likely on March 21, says Suparco

KARACHI: The Pakistan Space and Upper Atmosphere Research Commission (Suparco) has forecast that Eidul Fitr is expected to fall on March 21 as the chances of sighting the Shawwal moon on March 19 remain low.

THE NEWS INTERNATIONAL

'Tax system creating difficulties for exporters'

FAISALABAD: Leading textile exporters have stated implementing policy reforms could enhance global competitiveness of Pakistan's export sector and raise value-added textile exports to more than \$15.6 billion during the current fiscal year.

Dar-led panel clears FFC entry into PIA buyer consortium

ISLAMABAD: Pakistan's Cabinet Committee on Privatisation (CCoP) has approved the inclusion of Fauji Fertilizer Company Limited as an additional consortium member in the group acquiring a majority stake in Pakistan International Airlines.

Pakistan agrees with IMF to streamline tax policies, limit SROs

ISLAMABAD: Pakistan has committed to publishing a tax simplification strategy with the International Monetary Fund (IMF) by May 2026. The strategy aims to reduce rate schedules and special regimes, curtail excessive withholding and advance taxes, rationalise tax exemptions and scale back rulemaking powers.

Maryam, Uzbek team discuss boosting ties

LAHORE: Punjab Chief Minister Maryam Nawaz and Pakistan Muslim League-N President Nawaz Sharif on Wednesday met Tashkent Region Governor Zoir Mirzaev, who called on them along with a seven-member delegation.

Iran tells world 'get ready for \$200 a barrel'

DUBAI/TEL AVIV: Iran's military command said on Wednesday the world should be prepared for oil to hit \$200 a barrel, as three more ships came under attack in the blockaded Gulf.

Oil industry raises concerns over mandatory EV chargers at petrol stations

KARACHI: The Oil Companies Advisory Council (OCAC) has raised concerns over mandatory electric vehicle (EV) charging requirements at petroleum retail outlets, proposing the withdrawal of the compulsory linkage between K-Form issuance and the provincial condition of 10 per cent EV charger availability.

SBP allows 60-day CIF import of crude, petroleum products

The State Bank of Pakistan on Wednesday temporarily allowed the import of petroleum products on a cost, insurance and freight basis, aiming at ensuring an uninterrupted fuel supply amid volatile energy markets caused by escalating conflict in the Middle East.

Gold rates up Rs3,700 per tola

Gold prices increased by Rs3,700 per tola in the local market on Wednesday, following an increase in the international gold rates. According to the APSGJA, the price of 24-carat gold increased to Rs543,262 per tola. gram gold went up by Rs3,172 to Rs465,759.

TRIBUNE NEWSPAPER

\$1b IMF tranche talks remain inconclusive

Negotiations between Pakistan and the International Monetary Fund for the \$1 billion loan tranche remained inconclusive on Wednesday due to differences over the viability of this year's budget, which has been compromised by poor performance of the tax machinery.

Gold hits Rs543,262 on oil price concerns

KARACHI: Rising oil prices linked to geopolitical tensions continued to influence global commodity markets, pushing gold prices higher in Pakistan on Wednesday even as the precious metal edged lower in the international market.

Govt approves weekly oil price proposals

ISLAMABAD: The government has approved a set of proposals for oil price review on a weekly basis aimed at bailing out the oil industry from the risk of high premiums, insurance costs and freight charges.

Uzbekistan calls for expanding trade

LAHORE: Governor of Tashkent Region Mirzaev Zoir Toirovich on Wednesday stressed the need to significantly expand economic cooperation between Uzbekistan and Pakistan, stating that the current bilateral trade volume of \$445.8 million does not reflect the true potential of the two friendly countries and calling for stronger partnerships in agriculture, textiles, pharmaceuticals, tourism, logistics and industrial investment.

ایکسپریس نیوز

اسٹاک مارکیٹ میں بھی مشرق وسطیٰ کی صورتحال کے زیر اثر، پھر مندی چھا گئی