

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 19th May, 2025

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BUSINESS RECORDER

MoC prepares draft textile, apparel policy

ISLAMABAD: The Ministry of Commerce (MoC) has prepared draft of three scenarios-based five years (2025-30) Textile and Apparel Policy aimed at achieving exports target of up to \$ 29.381 billion aligned with export targets proposed by National Export Development Board (NEDB) envisaged under Uraan Pakistan and promoting "Made in Pakistan".

IMF lowers GDP growth forecast to 2.6pc

ISLAMABAD: The International Monetary Fund (IMF) has revised downward the GDP growth for Pakistan to 2.6 percent for the outgoing fiscal year 2024-25 from the October projection of 3.2 percent, based on the weaker activity in first half (H1) and broader global uncertainty.

Tax revenue projected at 12.6pc of GDP

ISLAMABAD: Total tax revenue is projected at 12.6 percent of the gross domestic product (GDP) for 2024-25 against original target of 12.3 percent based on expected recovery of Rs 367 billion in litigation, identification of high-risk taxpayers in retail/real estate/corporate sectors, digital value chain monitoring, detection of irregularities in sales tax returns, monitoring of imports and increases in withholding taxes on unregistered retailers.

Microfinance banks: SBP sets Rs2bn MCR target

KARACHI: The State Bank of Pakistan (SBP) has announced that the Minimum Capital Requirement (MCR) for Microfinance Banks (MFBs) will be increased to Rs 2 billion by the end of June 2027. In order to align the prudential regulations for Microfinance Banks (MFBs) with changing business environment, the State Bank of Pakistan has issued revised Prudential Regulations (PRs) for Microfinance Banks (MFBs).

Marginal gain

KARACHI: Rupee posted marginal gain against the US dollar during the previous week as it appreciated by Re0.05 or 0.02% in the inter-bank market. The local unit closed at 281.66, against 281.71 it had closed the week earlier against the greenback, according to the SBP.

Weekly Cotton Review: Trading activity remains subdued

KARACHI: The cotton market witnessed overall stability, though trading activity remained subdued. In the international market, New York cotton maintained a downward trend.

DAWN NEWSPAPER

Cotton sector faces potential crisis amid tax-free imports

LAHORE: Despite the early commencement of the new cotton ginning season in the second week of May — a first in the country's history — concerns are mounting that the cotton industry could face its worst economic crisis ever.

KWSC seeks right to seize properties of water thieves

KARACHI: In a move to curb water theft, the board of directors of Karachi Water and Sewerage Corporation (KWSC) has approved a proposal to request legislative amendments that will grant the corporation legal authority to seize properties of those involved in water theft.

Progressing steadily within the carbon market

Pakistan's carbon market came to life last month after the climate change ministry issued a letter of intent (LOI) and host country approval to two firms for separate projects likely to generate millions of carbon credits over the next 10 years.

THE NEWS INTERNATIONAL

IMF expects no proceeds from Pakistan's privatisation plans till 2030

ISLAMABAD: The International Monetary Fund (IMF) has projected that Pakistan's external financing gap will reach a whopping \$31.4 billion by 2027-28, following the completion of ongoing Fund-sponsored programmes.

Three main power plants with reserve price of Rs26.62bn being auctioned today

ISLAMABAD: The government is set to auction the public sector's old and dysfunctional power plants here on Monday (today). Under the second phase, three main power plants having capacity to generate 2,362 MWs would be pitched for auction, says a press release of the Power Division.

FBR imposes 10% processing duty on Afghan transit trade goods

ISLAMABAD: The Federal Board of Revenue (FBR) has slapped a 10 percent processing duty on Afghan Transit Trade (ATT) goods. This step has been taken to curtail smuggling of goods back to Pakistan. The ATT has been misused massively over many years and the measure aims at curtailed selling of goods within the country, which are being imported in guise of transit trade.

Murad hosts ministers, industrialists to discuss transition from captive power to grid

KARACHI: Sindh Chief Minister Syed Murad Ali Shah hosted a meeting of federal ministers and industrialists on Sunday to discuss issues related to the phasing out of industries' captive power plants and their transition to grid-supplied electricity -- a mandatory shift under a cabinet decision.

Sindh, China to set up mini truck assembly line in Karachi

BOZHOU, China: The Sindh government has announced plans to establish a mini truck assembly line in Karachi in collaboration with China. Chinese investors have agreed to set up the plant in the city.

TRIBUNE NEWSPAPER

Pakistan must not miss trade wave

ISLAMABAD: The recent trade deal between the United States and China, cutting reciprocal tariffs by 115% and easing key restrictions, may have cooled tensions, but it has not dispelled the deep uncertainty gripping global trade.

CM hosts forum to discuss transition of CPPs to DISCOs

KARACHI: Sindh Chief Minister Murad Ali Shah on Sunday hosted a high-level forum to bring together federal ministers and industrialists' leadership to discuss issues surrounding the mandatory shift from Captive Power Plants to power distribution companies (DISCOs), as per a recent cabinet decision.

APTMA Advertisement: "PAKISTAN TEXTILE INDUSTRY IS DYING"

EXPRESS NEWSPAPER

Govt ready plan to raise Electricity, Gas & Petrol prices in the next financial year

Cotton industry facing risks of worst distortion of history