

# **Towel Manufacturers' Association of Pakistan**

---

❖ TO :- MEMBER OF THE ASSOCIATION  
❖ SUB :- T.M.A NEWS CLIPPING  
❖ DATE :- 20<sup>th</sup> May, 2025

**KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY**

---

## **BUSINESS RECORDER**

### **10-year power roadmap approved**

ISLAMABAD: Prime Minister Shehbaz Sharif has directed the Power Division to continue efforts aimed at reducing electricity prices, eliminating circular debt and controlling line losses and theft, sources told Business Recorder.

### **Sec 4B of income tax law: SC asked to dismiss appeals of cos, big units**

ISLAMABAD: The Supreme Court has been asked to dismiss appeals of the companies and big industrial entities and uphold the verdicts of the provincial high courts regarding Section 4B of the Income Tax Ordinance.

### **The June 2025 budget will be Aurangzeb's moment**

Finance minister Aurangzeb's debut budget last June was written on an emergency-ward clipboard. He walked into Q-Block in mid-March, found the fiscal tables already laminated by mandarins, inflation roaring in double digits, the policy rate sitting at twenty-two percent, and an IMF term sheet stapled to every file.

### **Tax-to-GDP ratio declines in FY2024-25, says think tank**

ISLAMABAD: An economic thinktank has claimed that the tax-to-gross domestic product (GDP) ratio of the FBR has declined from 11.6 percent in 2019-20 to 10.4 percent in 2024-25.

### **Cattle markets: SBP launches 'go cashless' campaign**

KARACHI: The State Bank of Pakistan (SBP) has initiated a nationwide "go cashless" campaign to promote digital payments and reduce reliance on cash transactions within cattle markets during the upcoming Eid-ul-Azha.

### **Sindh PA slams KE for carrying out 'unjustified' load-shedding**

KARACHI: The Sindh Assembly on Monday strongly criticised K-Electric for carrying out "unjustified and indiscriminate" load-shedding, even targeting the government departments that regularly "pay their bills."

### **Vohra urges KCCI to share proposals for Federal Budget**

KARACHI: Member National Assembly (MNA) Arshad Abdullah Vohra has called on the KCCI to share its comprehensive proposals for the upcoming Federal Budget 2025-26.

### **US consulate economic unit chief visits TDAP**

KARACHI: The USA Consulate Karachi, Economic Unit Chief, Kevin Furey and Tyrell Walker, Economic Officer, along with their team, called on Faiz Ahmad Chadhar, the Chief Executive, Trade Development Authority of Pakistan to discuss multiple areas of trade and economic cooperation between the two countries.

### **Export growth: Pakistan has strengthened its commitment to GIs: minister**

ISLAMABAD: Federal Minister for Commerce Jam Kamal Khan on Monday, reaffirmed Pakistan's strong commitment to promoting and institutionalizing its Geographical Indications (GIs) regime during the National Conference on Geographical Indications Awareness, jointly organized by the Ministry of Commerce and the Food and Agriculture Organization (FAO).

### **Gold prices soar**

KARACHI: Gold prices took a big stride on Monday as global market regained momentum, soaring close to \$3,250 per ounce, traders said. Local gold prices surged by Rs4,000 per tola and Rs3,429 per 10, fuelled by international bullion market rise by \$40 to \$3,241 per ounce.

### **Wait-and-see mood prevails on cotton market**

LAHORE: The local cotton market on Monday remained steady and the trading volume remained low. Cotton Analyst told Business Recorder that the current cotton prices in Sindh and Punjab is in between Rs 16,500 and Rs 17,500 per maund, depending on quality and payment.

## **DAWN NEWSPAPER**

### **Pakistan, IMF open talks on budget finalisation**

Pakistan and the IMF opened high-level policy talks in Islamabad on Monday to discuss the upcoming federal budget for fiscal year 2025-26, officials said. The current round of discussions, which will continue till May 23, will help determine whether Pakistan's proposed bud-get meets the fiscal and reform targets agreed with the IMF under the Extended Fund Facility (EFF).

### **Pakistan hopeful of getting \$350m loans from UAE banks**

ISLAMABAD: Pakistan is seeking loans totalling up to \$350 million from commercial banks in the United Arab Emirates to meet its external financing needs.

### **Profit repatriation jumps to \$1.8bn**

KARACHI: The outflow of profits and dividends on foreign investments jumped by 108 per cent during the first ten months of the current fiscal year over the same period of the last fiscal year.

### **SBP goes 'cashless' for cattle markets**

KARACHI: The State Bank of Pakistan has initiated a nationwide "Go Cashless" campaign to promote digital payments and reduce reliance on cash transactions within cattle markets during the upcoming Eidul Azha.

### **Workers protest over non-issuance of social security cards**

KARACHI: A peaceful protest was organised by the unions of home-based workers and informal self-employed workers at the Sindh Employees' Social Security Institution (SESSI) head office on Monday against the non-issuance of social security cards.

### **Another heatwave to grip country from today**

Met Department has issued an advisory for another heatwave from May 20 to May 24. The forecast for a heatwave comes on the back of a similar advisory issued on May 15.

### **Loadshedding worsens as heatwave persists**

LAHORE: As the heatwave persists, various urban and rural areas of Lahore and adjoining districts have started experiencing hours-long loadshedding on a daily basis.

## **THE NEWS INTERNATIONAL**

### **IMF condition: Pakistan to cut tax curbs on import of used vehicles**

ISLAMABAD: Pakistan has agreed with the IMF to remove restrictions on the import of used vehicles. The tariff structure will be fixed at 40 per cent above the corresponding rate for new vehicles in the upcoming budget 2025-26.

### **SC adjourns hearing in super tax case till 22nd**

ISLAMABAD: The Supreme Court Monday adjourned until May 22 hearing into the imposition of super tax after the counsel for FBR concluded his arguments on Income Tax Ordinance.

### **Understanding with IMF: Pakistan to hike fuel levy above Rs100 per litre**

Pakistan will raise its Petroleum Development Levy to over Rs100 per litre on petrol and diesel in coming fiscal year starting July 2025, under a new understanding with the IMF to fund power sector subsidies and help reduce circular debt, a senior official told The News on Monday.

### **SIFC helped Pakistan attract \$2.3bn in FDI**

ISLAMABAD: The government informed that the National Assembly that Special Investment Facilitation Council was established on 19th June, 2023 and since July, 2023 till June, 2024 approximately \$2.3bn MI inflows were recorded by the State Bank of Pakistan.

### **IMF tightens conditions for Pakistan to get fresh loans: report**

The International Monetary Fund has tightened the loan conditions for Pakistan for future funding, and warned of risks to the South Asian nation's economy from US President Donald Trump's tariff policies and escalating tensions with India, reports Bloomberg.

### **Aptma warns textile industry collapse imminent over 'export policy flaws'**

ISLAMABAD: The textile industry is teetering on the brink of collapse due to the government's continued failure over the past ten months to rectify a critical flaw in the Export Facilitation Scheme, warned the All Pakistan Textile Mills Association in a press release on Monday.

## **PRIME welcomes major tariff reforms to boost trade, investment**

ISLAMABAD: The Policy Research Institute of Market Economy (PRIME), a think tank focused on economic and taxation issues, has welcomed the Pakistan government's move to implement major reforms in the country's tariff structure.

## **TRIBUNE NEWSPAPER**

### **Repatriation jumps 115% YoY in April**

KARACHI: The repatriation of profits and dividends on foreign investments in Pakistan saw a significant increase in April 2025, rising by 115% year-on-year (YoY) to reach \$121.5 million, according to data released by the State Bank of Pakistan (SBP).

### **Vohra urges KCCI to submit budget proposals**

KARACHI: Member of National Assembly (MNA) Arshad Abdullah Vohra has urged the Karachi Chamber of Commerce and Industry (KCCI) to submit its comprehensive proposals for the Federal Budget 2025-26 and guide the Muttahida Business Forum (MBF) in aligning policies with the economic interests of Karachi, Sindh, and Pakistan.

### **Stakeholders cheer hybrid cotton seed import decision**

LAHORE: Stakeholders in Pakistan's cotton industry have united in applauding the government's recent decision to lift a decades-old ban on importing hybrid cotton seeds, marking a potential turning point for the struggling sector.

### **High cotton imports set off alarm bells**

KARACHI: Despite the onset of the new cotton ginning season in mid-May, the duty-free import of cotton and cotton yarn has continued unabated, setting off alarm bells across the domestic industry.

### **TDAP, US discuss boosting ties**

## **EXPRESS NEWSPAPER**

### **Limited Boom in stock market; Gold price raised Rs. 4000/- per tola**