

Towel Manufacturers' Association of Pakistan

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

EXPORT FACILITATION SCHEME (EFS) INSTRUMENTAL TO ENHANCE VALUE-ADDED APPAREL & TEXTILE EXPORTS

Advertisement: Largest Exporting Cities' Chambers & All Pakistan Value Added Apparel & Textile Association

APPEAL: PYMA Urges Government to Eliminate Tariff and Taxation Disparities Between Commercial and Industrial Importers for All Type of Yarns.

APTMA for removing yarn & fabric from ambit of EFS

ISLAMABAD: The All Pakistan Textile Mills Association has urged the federal government to remove yarn and fabric from the ambit of the Export Facilitation Scheme, proposing a strategic policy shift aimed at restoring competitiveness to the domestic textile sector without breaching Pakistan's commitments under the International Monetary Fund's Extended Fund Facility.

April FCA: PD seeks Rs1.27/unit positive adjustment

ISLAMABAD: Power Division has sought a positive adjustment of Rs 1.27 per unit in electricity tariffs for April 2025 to recover Rs 13 billion under the monthly Fuel Charges Adjustment (FCA) mechanism for consumers of Distribution Companies (Discos).

FBR endorses viewpoint of Senate panel: Undue taxation relocating businesses to Dubai

ISLAMABAD: The Federal Board of Revenue (FBR) on Wednesday endorsed the viewpoint of Senate Standing Committee on Finance that high tax rates and strict taxation laws are prompting many businesses to relocate their business operations to Dubai.

Business community congratulates COAS on promotion

KARACHI: Business and industrial community have extended heartfelt congratulations to Army Chief General Asim Munir on Promotion to Field Marshal Rank. The President of the KATI, Junaid Naqi, has extended heartfelt congratulations to Chief of Army Staff General Syed Asim Munir on his elevation to the prestigious and highest military rank of Field Marshal.

THE RUPEE PKR: 0.02pc decline

KARACHI: The Pakistani rupee slipped lower against the US dollar, depreciating 0.02% in the inter-bank market on Wednesday. At close, the local currency settled at 281.97, a loss of Re0.05 against the greenback. On Tuesday, the Pakistani rupee closed the day at 281.92.

Gold prices post huge gains

KARACHI: Gold continued with big strides on Wednesday as world market registered huge gains, crossing \$3,300 per ounce, traders said. Local gold prices grew by Rs6,600 per tola and Rs5,659 per 10 grams, marking the fifth consecutive session of gains.

See-saw session prevails on cotton market

LAHORE: The local cotton market on Wednesday remained steady and the trading volume remained low. Cotton Analyst Naseem Usman 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

Govt sets up digital assets authority as per FATF requirement

ISLAMABAD: The government on Wednesday announced establishing a Pakistan Digital Assets Authority (PDAA) to regulate and accelerate the Virtual Asset Economy compliant with the Financial Action Task Force (FATF) safeguards.

IMF yet to decide on budget relief request

ISLAMABAD: Seeking effective and practical steps for the realisation of agriculture income tax and improvements in retail sector taxation, the International Monetary Fund (IMF) has yet to take a position on Pakistan's request for relief measures in the upcoming budget, due on June 2.

Trade deficit with nine regional countries widens 35pc

ISLAMABAD: Pakistan's trade deficit with nine neighbouring countries widened by 34.64 per cent, reaching \$9.787 billion in the first ten months of the current fiscal year (FY25), compared to \$7.269 billion during the same period last year.

Deloitte pledges support for economic goals

ISLAMABAD: A high-level delegation from Deloitte Advisory US, led by Richard Longstaff, on Wednesday called on Minister for Commerce Jam Kamal Khan to discuss strategic reforms, institutional development and investment facilitation.

More burden on consumers as Discos seek FCA hike

- Nepra sets May 29 hearing on Rs1.27/unit hike request
- If approved, power firms to charge Rs13bn more in June

APTMA Advertisement: PAKISTAN'S TEXTILE INDUSTRY IS DYING

THE NEWS INTERNATIONAL

New textile policy likely to exempt 11% sales tax on domestic cotton, NA told

ISLAMABAD: The government on Wednesday told the National Assembly that the US has imposed 30pc reciprocal tariffs on imports from Pakistan, which is currently suspended for 90 days while exporters are generally of the view that the tariff poses a challenge for them.

Beijing meeting: Pakistan, China agree to extend CPEC to Afghanistan

ISLAMABAD: Pakistan and China have agreed to extend the China-Pakistan Economic Corridor (CPEC) to Afghanistan, reaffirming their commitment to enhancing regional connectivity and economic cooperation.

Pak-India trade deals to bring long term regional peace: Trump

WASHINGTON DC: President Donald Trump said on Wednesday that he helped calm down rising tensions between India and Pakistan, and he believes trade deals with both countries could help bring peace in the long term.

FBR has registered over 2m new taxpayers, NA told

ISLAMABAD: The government on Wednesday told the National Assembly the Federal Board of Revenue registered 2,403,831 new taxpayers during the fiscal year 2024-2025 filing 2,452,090 new returns with tax collection of Rs1.73 billion.

Govt cuts National Savings profit rates amid falling market yields

KARACHI: The Central Directorate of National Savings (CDNS) has reduced profit rates across a range of government-backed savings instruments, with some products seeing cuts of up to 100 basis points, as market interest rates continue to ease.

KCCI seeks continuation of export finance scheme in original form

KARACHI: President of the Karachi Chamber of Commerce and Industry (KCCI) Jawed Bilwani has called for the continuation of the Export Finance Scheme (EFS) in its original form as it existed prior to Budget 2024-25.

TRIBUNE NEWSPAPER

Govt misses investment target

Pakistan's investment ratio has slightly improved to 13.8% of the economy's size in the outgoing fiscal year but remained below the official target, as private investment stayed almost stagnant despite the government's multi-front efforts to attract non-debt creating foreign inflows.

Businessmen demand EFS restoration in original form

KARACHI: Karachi Chamber of Commerce and Industry (KCCI) President Jawed Bilwani, while highlighting the crucial role played by the Export Finance Scheme (EFS) in sustaining Pakistan's exports, emphasised that the scheme must continue in its original status and position, which was before the presentation of federal budget for fiscal year 2024-25.

Consumers brace for Rs1.27-per-unit hike

ISLAMABAD: Electricity consumers are set to face a tariff increase of up to Rs1.27 per unit on account of fuel cost adjustment for April 2025 as prices of fuels used in power generation increased.