

Towel Manufacturers' Association of Pakistan

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

NA body informed : ST imposition at import stage under EFS likely

ISLAMABAD: Federal Board of Revenue (FBR) Member Inland Revenue Najeeb Ahmad on Thursday disclosed before the National Assembly Standing Committee on Finance that the sales tax is likely to be imposed on the import of raw materials/inputs used in the export of finished goods under the Export Facilitation Scheme (EFS) in coming budget (2025-26).

High-potential consumer items

ISLAMABAD: The government is reviewing additional revenue generation measure to impose Federal Excise Duty (FED) on high-potential consumer items including confectionery products (cakes/sweets), sauces, biscuits and other confectionery items.

Pakistan's economic turnaround wins global recognition: WB

ISLAMABAD: Pakistan's recent economic turnaround is being seen as a "globally recognised model" of reform, World Bank Managing Director of Operations Anna Bjerde said on Thursday, praising Prime Minister Shehbaz Sharif's leadership for "turning the impossible into possible."

Forex reserves exceed \$16bn mark on IMF tranche

KARACHI: Pakistan's total liquid foreign exchange reserves rose by \$1.034 billion during the last week, supported by the release of a loan tranche by the IMF.

THE RUPEE PKR: further decline

KARACHI: The Pakistani rupee declined further against the US dollar, depreciating 0.03% in the inter-bank market on Thursday to hit 17-month low.

March 2025 : Nepra may approve Rs3.50 negative adjustment

ISLAMABAD: The National Electric Power Regulatory Authority (NEPRA) is likely to approve a negative adjustment of Rs 3.50 per unit for consumers of Karachi for March 2025.

Tariff reform: pain is no longer optional, but progress might be

This is certainly not Pakistan's first attempt at tariff reform, but it might be its last real chance to get it right. The federal cabinet has now approved the National Tariff Policy 2025–30,

PARTLY FACETIOUS : With AI one doesn't even know what is fake or not

"I understand that politicians can no longer rely on optics to look good given the prevalence of social media."
"Right, but could someone tell our politicians that no one is watching Pakistan television?"

Steady trend on cotton market

LAHORE: The local cotton market on Thursday 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.

Business trust improves significantly: OICCI's survey

ISLAMABAD: The Overseas Investors Chamber of Commerce and Industry (OICCI) on Thursday unveiled the results of its bi-annual Business Confidence Index (BCI) Survey – Wave 27, conducted across Pakistan in March and April 2025 which reflects significant improvement in overall business confidence,

APTMA urges MoF to allow textile industry to import LNG

ISLAMABAD: All Pakistan Textile Mills Association (APTMA) has sent its proposals for budget 2025-26 to Finance Minister, Senator Muhammad Aurangzeb and sought an appointment for a detailed discussion on them.

DAWN NEWSPAPER

Eidul Azha likely to fall on June 7: Suparco

The festive occasion of Eidul Azha is likely to be celebrated across Pakistan on June 7, 2025, according to the Space and Upper Atmosphere Research Commission (Suparco).

Business confidence turns positive after three years: OICCI

ISLAMABAD: The latest survey conducted by the Overseas Investors Chamber of Commerce and Industry (OICCI) has shown marked improvement in business confidence over the country's economic and business outlook.

Rupee depreciates despite global drop in dollar index

KARACHI: The rupee has been gradually depreciating against the US dollar, even as the greenback itself has fallen by around nine per cent on the dollar index against a basket of global currencies this year, according to market sources.

Export Development Fund to support exporters in reaching global markets

ISLAMABAD: The Export Development Fund (EDF) will provide targeted technical and financial support to help exporters access international markets, foster innovation and promote sustainable growth.

THE NEWS INTERNATIONAL

IMF not too 'keen' on relief steps in budget, links them to FBR revenue

ISLAMABAD: Signaling its reluctance to grant a major relief to the salaried, property, beverage, and export sectors, the visiting IMF team has linked the FBR's tax collection target with reduction in expenditures.

Captive power plants to pay levy for natural gas consumption

ISLAMABAD: The National Assembly on Thursday passed Off-the-Grid (Captive Power Plants) Levy Bill 2025 binding every captive power plant using natural gas to pay to the federal government a levy on consumption of natural gas or RLNG.

Regional security: PM-led delegation to visit Iran, Turkiye, Azerbaijan from 25th-29th

ISLAMABAD: Prime Minister Muhammad Shehbaz Sharif is set to embark on a significant diplomatic tour of three brotherly Islamic nations — the Islamic Republic of Iran, the Republic of Turkey and Azerbaijan — from May 25 to 29.

PIA announces weekly flights to Paris from June 18

LAHORE: The Pakistan International Airlines (PIA) has announced the launch of a new direct flight route connecting Lahore to Paris, with the inaugural flight scheduled to depart on June 18.

Nepra criticises K-Electric over prolonged loadshedding

ISLAMABAD: The power regulator on Thursday expressed disappointment over the hours-long loadshedding in Karachi, disagreed with K-Electric's "immature" explanation, and termed it "out of touch" with the worsening ground realities during a public hearing on the company's March fuel charges adjustment request.

OICCI asks government to slash tax rates

ISLAMABAD: While unveiling improvement in Business Confidence Survey, the Overseas Investors Chambers of Commerce and Industry (OICCI) asked the government to bring down tax rates of Super Tax, Corporate sector and General Sales Tax (GST) in the coming budget.

SBP forex reserves hit four-month high of \$11.45bn on IMF tranche

KARACHI: Pakistan's central bank's foreign exchange reserves rose to a four-month high of \$11.446 billion as of May 16 after receiving the second tranche of \$1.023 billion from the International Monetary Fund (IMF) under a \$7 billion loan programme last week, the State Bank of Pakistan (SBP) said on Thursday.

Withdrawal of zero-rating on EFS imports key to protecting local textile industry

ISLAMABAD: While reinstating zero-rating on local supplies under the Export Facilitation Scheme (EFS) appears highly unlikely given Pakistan's current commitments to the International Monetary Fund (IMF), eliminating zero-rating on imports under the same scheme would align fully with IMF programme objectives and may be the only viable policy correction to protect the domestic textile sector.

TRIBUNE NEWSPAPER

Exporters face double tax blow

ISLAMABAD: A senior tax official said on Thursday that 18% sales tax will be imposed on imported raw materials being used in exportable goods, amid a bizarre contradiction in the International Monetary Fund (IMF)'s policy to 'compel' Pakistan to simultaneously charge minimum and standard income tax rates from exporters.

Rs5.02 tariff cut for KE consumers likely

ISLAMABAD: The consumers of K-Electric (KE) are set to enjoy a tariff relief of Rs5.02 per unit on account of fuel cost adjustment (FCA) for March 2025, which has been requested by the power utility in its petition submitted to the National Electric Power Regulatory Authority (Nepra).

WB announces \$55m in additional funding

ISLAMABAD: Federal Minister for Power Sardar Awaiz Ahmad Khan Leghari met with a delegation led by Anna Bjerde, Managing Director Operations of the World Bank, to discuss Pakistan's ongoing power sector reforms.

Pak-Azerbaijan to deepen energy ties

SAPM meets FPCCI delegation

EXPRESS NEWSPAPER

Stock Market deprived from Boom despite positive indications

Gross production of Cotton reported 5.5 Million bales during Cotton year 2024-25