

Towel Manufacturers' Association of Pakistan

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

FY25Q1 FDI soars 48pc to \$771m YoY

KARACHI: Foreign Direct Investment (FDI) in Pakistan experienced a remarkable 48 percent increase during the first quarter of the fiscal year 2025 (FY25). According to the State Bank of Pakistan (SBP), the country attracted FDI totaling \$771 million from July to September 2024, compared to \$520 million during the same period in FY24, marking an increase of \$251 million.

Summoned for probe in 2nd phase: IPPs agitating over non-payment

ISLAMABAD: The Independent Power Producers (IPPs) that are to be quizzed in the second phase to shift them from take or pay to take and pay mode reportedly are now agitating on stoppage of their payment by the CPPA-G since the last two weeks, well-informed sources told Business Recorder.

Late filers to pay surcharge for ATL enrolment: FBR

ISLAMABAD: The Federal Board of Revenue (FBR) will include names of late-filers of income tax returns in the FBR's Active Taxpayer's List (ATL) after payment of specified surcharge. The FBR has issued S.R.O.1635(I)/2024 to amend Income Tax Rules here on Monday.

FBR lists cases pending implementation of FTO rulings

ISLAMABAD: The Federal Board of Revenue (FBR) has compiled a list of important cases where decisions of the Federal Tax Ombudsman (FTO) have not been implemented including new valuation of immovable properties.

Texpo 2024 likely to attract \$800m in export orders

KARACHI: Texpo 2024, the 5th edition of Pakistan's premier textile and leather exhibition, is expected to generate export orders worth a staggering \$800 million, nearly double the \$420 million secured at last year's event. Addressing a press conference at TDAP office, Zubair Motiwala CEO TDAP informed that Texpo will take place from October 23 to 25 at the Expo Centre and the Prime Minister will inaugurate the country's largest textile exhibition.

Senior citizens: KCCI urges govt to replace Nadra's biometric verification with face recognition facility

KARACHI: Keeping in view the grievances being suffered by millions of senior citizens above 60 years of age, President Karachi Chamber of Commerce & Industry (KCCI) Muhammad Jawed Bilwani urged the government to immediately replace Nadra's existing biometric verification facility with "Face Recognition Facility" which would provide a huge relief to millions of senior citizens facing immense hardships every day due to failure of biometric verification at various institutions.

PKR: marginal decline

KARACHI: The Pakistani rupee registered a marginal decline against the US dollar, depreciating 0.03% in the inter-bank market on Monday. At close, the currency settled at 277.69, a loss of Re0.08 against the greenback. During the previous week, rupee remained largely stable against the US dollar in the inter-bank market.

Gold prices continue to hit new highs

KARACHI: Gold prices continued to hit new high on Monday, but the soaring trend scaled back local sales by 90 percent amid record inflation, traders said. Gold prices grew further by Rs 500, reach fresh all-time high of Rs 282,300 per tola and Rs 429 to Rs 242,027 per 10 grams, All Sindh Saraf Jewellers Association said.

Cotton market remains bearish

LAHORE: The local cotton market on Monday remained bearish and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 17,000 to Rs 17,500 per maund. The rate of Phutti in Sindh is in between Rs 8000 to Rs 8,600 per 40 kg.

DAWN NEWSPAPER

Lahore again becomes world's most polluted city with 394 AQI

LAHORE: The capital city has been declared the most polluted city in the world, with an alarming Air Quality Index (AQI) of 394 on Monday. The AQI is a measure of the concentration of various pollutants in the air, such as fine particulate matter (PM2.5), coarse particulate matter (PM10), nitrogen dioxide (NO2), and ozone (O3).

Current account gap shrinks 92pc in first quarter

KARACHI: The current account posted a surplus of \$119 million in September for the second consecutive month, while the current account deficit (CAD) narrowed by 92 per cent in the first quarter of FY25.

FDI jumps 48pc with lion's share from China

KARACHI: Foreign direct investment (FDI) surged by over 48 per cent in the first quarter of FY25, reflecting improvement in investor confidence. However, the inflows were dominated by China as it accounted for 52pc of the total FDI the country received in the July-September quarter.

THE NEWS INTERNATIONAL

Climate finance: Pakistan to seek IMF's EFF programme augmentation

ISLAMABAD: Pakistan will explore possibilities for augmentation of Extended Fund Facility (EFF) programme with climate finance on the sidelines of the upcoming annual meeting of IMF/World Bank scheduled to be held in Washington DC.

Current account logs surplus for second consecutive month

KARACHI: Pakistan's current account posted a surplus for the second straight month in September, mainly due to a significant reduction in the trade deficit for goods and services.

FDI rises 48pc to \$771m in Q1FY25

KARACHI: Pakistan's net foreign direct investment (FDI) increased by 48 per cent to \$771 million in the first three months of the fiscal year 2025, the central bank data showed on Monday.

UAE investors show interest in Sindh's energy sector

KARACHI: Sindh Energy Minister Syed Nasir Hussain Shah met with United Arab Emirates Consul General Bakhit Atiq Al Rumeeti at the Energy Department office on Monday.

Karachi Bar Association condemns passage of 26th Amendment

The Karachi Bar Association (KBA) on Monday condemned the passage of the 26th constitutional amendment by Parliament in "a non-transparent and hasty manner without any debate".