Towel Manufacturers' Association of Pakistan

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

German envoy says Pakistan's GSP+ status up for renewal

ISLAMABAD: Pakistan's status under the Generalized Scheme of Preferences Plus (GSP+), which makes the European Union its largest export market, led by Germany, is up for renewal ahead of the new framework launching in 2028. Following a monitoring visit last winter, the EU published a report in July outlining key compliance areas Pakistan must address, German Ambassador to Pakistan Ina Lepel stated at a meet-the-press programme here on Monday.

Petrol price cut by Rs3.40, HSD's by Rs7.76

ISLAMABAD: Consumers across the country will get relief at the fuel pumps starting November 3, as the Oil and Gas Regulatory Authority (OGRA) announced a reduction in the ex-depot prices of petrol and High-Speed Diesel (HSD).

Judgment on super tax validity: FCC reserves verdict on review petitions

ISLAMABAD: The Federal Constitutional Court (FCC) reserved its verdict on petitions seeking a review of its judgment upholding the constitutional validity of the super tax imposed under Sections 4B and 4C of the Income Tax Ordinance, 2001.

Missing lending targets: PM directs strict action against banks

ISLAMABAD: Prime Minister Shehbaz Sharif on Monday directed State Bank of Pakistan (SBP) and finance ministry to take strict action against banks failing to meet lending targets for priority sectors, including agriculture, small and medium-sized enterprises (SMEs) and housing.

Industrialists decry costly energy, inconsistent policies

KARACHI: Industrialists of the SITE Area have warned the government that expensive energy, political instability and inconsistent economic policies are placing severe pressure on the country's manufacturing sector.

KCCI rejects decision of FPCCI regarding election nominations

KARACHI: The President of Karachi Chamber of Commerce & Industry (KCCI), Talat Mahmood, has rejected the decision made by the FPCCI secretary-general on October 31, 2026, disallowing KCCI's nominations for the FPCCI elections 2027–28, describing it as an "unjustified and disproportionate action" against the largest chamber of the country.

Karachi traders say deeply concerned at 'extortion threats'

KARACHI: Traders in Karachi are on high alert after extortionists and criminal elements issued death threats to Sharjeel Goplani, Patron-in-Chief of the All City Tajir Alliance, in what the alliance has called a dangerous attempt to destroy law and order in the megacity.

UBG accused of violating pact: BMP says will contest FPCCI polls

KARACHI: The Businessmen Panel (BMP) has announced that it will contest the upcoming election of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI), alleging that the United Business Group (UBG) has violated its agreement with the panel.

THE RUPEE PKR: marginal gain

KARACHI: The Pakistani rupee continued its marginal gain against the US dollar, appreciating 0.01 percent in the inter-bank market on Monday. The local unit closed the day at 276.72, a gain of Re0.03 against the greenback.

Little buying interest seen on cotton market

LAHORE: The local cotton market on Monday remained easy and the trading volume remained moderate. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 16,500 to Rs 18,200 per maund,

DAWN NEWSPAPER

FCC reserves ruling on petitions challenging Super Tax judgement

ISLAMABAD: The Federal Constitutional Court (FCC) on Monday reserved its ruling on a set of petitions seeking a review of its Jan 27 judgement upholding the vires of the Super Tax, while highlighting that Sections 4B and 4C of the Income Tax Ordinance (ITO), 2001, would apply from the dates on which they were levied.

Inflation slows to 9.6pc in October

ISLAMABAD: Inflation, measured by the Consumer Price Index (CPI), slowed to 9.6 per cent in October from 10.3pc a month earlier, mainly due to a slight easing in prices of perishable food products, the Pakistan Bureau of Statistics said on Monday.

Foreign expert to lead PIA

ISLAMABAD: The board of Pakistan International Airlines (PIA) on Monday announced the appointment of Adrian Hamilton-Manns as its chief executive officer (CEO). In a press release, PIA said Hamilton-Manns "brings a wealth of leadership and strategic experience within the global aviation sector",

Oil prices drop over 7pc

NEW YORK: Oil prices fell more than seven per cent on Monday as talks between Iranian and Qatari officials lifted hopes for an end to the US-Israeli war with Iran and stabilisation of Middle East crude supply.

Private sector turns net borrower

KARACHI: For the first time in 2026-27, the private sector has shifted from retiring debt to net borrowing from banks. The change appears to be the outcome of the government's continuous effort to force banks to pump maximum liquidity into the private sector.

Pakistan's first biomass plant operational

ISLAMABAD: Pakistan's first biomass energy demonstration plant has become operational in Sajawal, Sindh, to support rural livelihoods, reduce greenhouse gas emissions and ease pressure on forest resources.

Garment workers clash with police in Bangladesh

ASHULIA: Thousands of striking Bangladeshi garment workers clashed with police on Monday, demanding a monthly minimum wage more than double their current pay, as protests spread across industrial hubs.

Lahore's air quality deteriorates further as Punjab smog worsens

LAHORE: Air pollution in Lahore worsened further on Monday, with the city's Air Quality Index (AQI) crossing 530 and fine particulate matter (PM2.5) concentrations climbing to 343 micrograms per cubic metre.

UN reports warn of large-scale damage to Earth's ice from climate change

Exceeding 1.5C of global warming will have "irreversible" consequences for glaciers, sea ice and the Earth's frozen regions, two UN reports warned on Monday, calling for urgent action.

THE NEWS INTERNATIONAL

Aurangzeb urges financial innovation to cut business costs, expand formal economy

LAHORE: Pakistan needs financial innovation to reduce the cost of doing business and bring more people into the formal economy, Finance Minister Muhammad Aurangzeb said on Monday. He stressed that digital assets must deliver tangible economic benefits before being integrated into the country's financial system.

Pakistan's public debt rises Rs6.2tr to Rs91tr in FY26

ISLAMABAD: Pakistan's public and publicly guaranteed debt (PPG) has gone up by Rs6.21 trillion by the end of June 2026 as total PPG debt increased from Rs84.77 trillion to Rs90.98 trillion during the June 2025 to June 2026 period.

Govt cuts diesel price by Rs7.76 per litre, petrol Rs3.40

The federal government has cut the price of petrol by Rs3.40 per litre and high-speed diesel (HSD) by Rs7.76 per litre. Following the reduction, petrol will be sold at Rs374.51 per litre, while the price of high-speed diesel has been lowered to Rs395.20 per litre.

Against global prices: New formula keeps petrol price Rs15 lower: govt

ISLAMABAD: Pakistan's oil refineries will bear an estimated monthly burden of Rs15 billion to prevent a Rs15 per litre increase in petrol prices, as the government seeks to shield consumers from soaring international oil prices amid the US-Israeli war on Iran, Petroleum Minister Ali Pervaiz Malik said on Monday.

Pakistan, Bangladesh discuss trade and economic cooperation

KARACHI: Pakistan and Bangladesh discussed expanding bilateral trade, investment and industrial cooperation during a meeting between their finance officials, according to a statement from the Finance Division.

Rupee edges up

KARACHI: The rupee ended slightly higher against the dollar in the interbank market on Monday.The rupee closed at 276.72 per dollar, inching up from its close of 276.75 in the previous session.

Gold rates up Rs2,400 per tola

KARACHI: Gold prices increased by Rs2,400 per tola in the local market on Monday, following an increase in the international gold rates. According to the All Pakistan Sarafa Gems and Jewellers Association (APSGJA), the price of 24-karat gold increased to Rs412,136 per tola.

TRIBUNE NEWSPAPER

Core inflation falls to 7.5% in Oct

ISLAMABAD: The non-energy and non-food inflation eased for the second consecutive month to 7.5% in October, putting a question mark over the central bank's assumption that increasing energy and food prices may "seep into core inflation", which was used to raise its policy rate.

'Closed for debt but open for business in equity'

ISLAMABAD: Bangladesh's Finance Adviser to the Prime Minister, Dr Rashid Al Mehmood Titumir, on Monday proposed a five-point development paradigm for South Asia to deal with disruptive geopolitical challenges, emphasising that legitimacy matters for becoming a welfare state.

Oil falls 7.5% on peace hopes, gold up

KARACHI: Oil prices fell more than 7% on Monday as talks between Iranian and Qatari officials lifted hopes for an end to the US-Israel war with Iran and stabilisation of Middle East crude supply.

Pakistan's quiet resilience in first quarter of FY27

ISLAMABAD: Let's be honest: the past few months have been hard on almost everyone. Conflict in the Middle East disrupted oil and gas supplies, energy prices climbed, and even major economies struggled to keep their balance.

ایکسپریس نیوز

لاہور میں انٹرنیشنل ٹریڈ اینڈ انڈسٹریل فیئر ایشیا 2026؛ سرمایہ کاری کے مواقع

نمائش کے ساتھ سولر، پی وی اینڈ انرجی اسٹوریج ایشیا اور فائر اینڈ سیفٹی ایشیا ایکسپوز بھی منعقد ہوں گے

ایف بی آر نے انکم ٹیکس گوشوارے جمع نہ کروانے والوں کیخلاف کارروائی شروع کردی

گوشوارے جمع نہ کروانے والوں کو ہر قسم کے لین دین پر دو گنا ٹیکس ادا کرنا ہوگا، ذرائع۔

پیٹرول اور ڈیزل کی قیمتوں میں کمی کا اعلان

نوٹی فکیشن کے مطابق پیٹرول کی فی لیٹر قیمت میں 3 روپے 40 پیسے کمی کی گئی ہے جس کے بعد نئی قیمت 374 روپے 51 پیسے مقرر ہوگئی ہے۔

سونے کی قیمتوں میں مسلسل 6 روز کمی کے بعد آج بڑا اضافہ

عالمی مارکیٹ میں سونا 24 ڈالر فی اونس اور مقامی سطح پر 2400 روپے فی تولہ مہنگا ہوگیا