

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- May 8, 2025

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BUSINESS RECORDER

2.4pc of GDP : Jul-Mar budget deficit stands at Rs2.97trn

ISLAMABAD: Pakistan's budget deficit was recorded at Rs2.97 trillion (2.4 percent of the GDP) in the first nine months (July to March) of the current fiscal year 2024-25.

THE RUPEE PKR: marginal decline

KARACHI: The Pakistani rupee posted a marginal decline against the US dollar, depreciating 0.04% in the inter-bank market on Wednesday.

Gold prices surge

KARACHI: Gold prices notably surged on Wednesday, reflecting the global market uptrend, nearing \$3,400 per ounce, traders said.

Businessmen voice their unwavering support to govt, armed forces

KARACHI: The entire leadership of the Karachi Chamber of Commerce & Industry (KCCI), all seven industrial town associations, sector-specific associations and prominent business leaders expressed complete solidarity and unwavering support for the government and the Armed Forces of Pakistan

Firm trend on cotton market

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

DAWN NEWSPAPER

No big cut in base power tariff likely for FY26

ISLAMABAD: Against high hopes, the government has sought revision in the base electricity tariff for next fiscal year, proposing only 30 paise to a maximum of Rs2.25 per unit reduction in consumer rates under seven different scenarios.

60-day ban on gold exports

ISLAMABAD: Pakistan has enacted a 60-day ban on importing and exporting precious metals, jewellery, and gemstones to stabilise its foreign exchange reserves.

THE NEWS INTERNATIONAL

Major relief in sight as Nepra mulls power tariff cut

ISLAMABAD: Consumers could see a reduction in electricity base tariffs in fiscal year 2025-26, as the National Electric Power Regulatory Authority (Nepra) considers a proposal from the Central Power Purchasing Agency Guarantee Limited (CPPA-G), which projects a drop in the power purchase price (PPP) to as low as Rs24.75 per unit in FY26 -- down from the current Rs27 per unit.

FBR considering jacking up GST on second-hand clothing, footwear, DAP fertiliser

ISLAMABAD: The Federal Board of Revenue (FBR) is considering jacking up General Sales Tax (GST) rate on secondhand and worn clothing and footwear, natural gas supplied to fertiliser plants, DAP fertiliser, and some other items in the budget for 2025-26.

Oil sector confirms uninterrupted fuel supply

KARACHI: Pakistan's oil sector has assured the government of the smooth and uninterrupted supply of fuel amid the current critical situation, as the country prepares to deliver a befitting response to India's missile attack on Pakistani soil.

Govt raises Rs299bn through PIB auction; yields dip slightly

KARACHI: The government raised Rs299 billion from the auction of fixed-rate Pakistan Investment Bonds (PIBs) on Wednesday, with yields slightly falling across all tenors after a higher-than-expected interest rate cut by the central bank.

Business community rallies behind armed forces after Indian missile strikes

KARACHI: The business community on Wednesday expressed full solidarity and unwavering support for the government and Armed Forces of Pakistan in response to the recent unprovoked missile strikes by India targeting civilian areas in Pakistan.

KCA seeks role in cotton policy formation

KARACHI: The Karachi Cotton Association (KCA) has expressed appreciation for the recent joint initiative by the All Pakistan Textile Mills Association (APTMA) and the Pakistan Cotton Ginners Association (PCGA) to draft a national cotton policy and standardise sale/purchase contracts for raw cotton.

Unchecked tax powers

LAHORE: The Tax Laws Amendment Ordinance, 2025, which empowers the Federal Board of Revenue (FBR) to seize untaxed goods and immediately recover taxes following superior court decisions, represents an extraordinary level of enforcement rarely seen in developed or competing economies.

TRIBUNE NEWSPAPER

Pakistan meets key IMF conditions

ISLAMABAD: The International Monetary Fund's \$7 billion bailout package largely remained on track during the first nine months of this fiscal year, as the federal and provincial governments met three out of five major fiscal conditions, with the Federal Board of Revenue (FBR) remaining the only weak link.

Sector-wide reforms initiated

ISLAMABAD: The government is going to introduce a set of reforms in different sectors of the country to ensure ease of doing business.

Green Sukuk launched to boost green economy

ISLAMABAD: The government has launched the first Green Sukuk aiming at to attract a broader investor base, deepen financial markets, and accelerate the country's transition to a green and resilient economy.

EXPRESS NEWSPAPER

India Pakistan Tension; Worst recession in stock market; lost 4 Trillion and 29 Billion rupees