

Towel Manufacturers' Association of Pakistan

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

EU warns Pakistan GSP+ hinges on human rights progress

ISLAMABAD: The European Union (EU) has warned that Pakistan's continued access to the lucrative GSP+ trade scheme will depend on addressing a widening gap between legislative reforms and deteriorating human rights conditions, saying the country has regressed in several key areas despite enjoying record trade benefits.

Annual sales turnover enhanced: SBP revises regulations for SMEs financing

KARACHI: The State Bank of Pakistan (SBP) on Thursday announced the amendment in prudential regulations for SMEs financing and definition. As per amendment, SBP has revised the definitions of Micro, Small and Medium Enterprises for regulatory purposes by updating the annual sales turnover thresholds and introducing a separate classification for start-ups.

PIA's fleet will be expanded to 60 aircraft: Arif Habib

ISLAMABAD: Renowned businessman and investor Arif Habib has said that efforts to turn around Pakistan International Airlines Corporation Limited (PIACL) are underway, with an investor consortium working to appoint a new senior management team.

Net-metering regime: Solar generation surges in FY26: Advisor

ISLAMABAD: Pakistan's rapid expansion in solar net-metering capacity — growing nearly 37-fold in six years to around 7,000 MW by June 2026 — has triggered a major policy shift from net-metering to net-billing, as authorities grapple with mounting technical and financial pressures in the power sector.

Alibaba.com, ICCI join hands to enhance e-commerce exports

ISLAMABAD: Leading Chinese E-commerce giant Alibaba.com and the Islamabad Chamber of Commerce and Industry (ICCI) have joined hands to enhance Pakistan's e-commerce exports.

THE RUPEE PKR: marginal gain

KARACHI: The Pakistani rupee extended its gains against the US dollar on Thursday, strengthening past Rs278 to its highest level in 19 months. The local unit closed the day at 277.97, a gain of Re0.03 or 0.01 percent against the greenback. On Wednesday, the rupee closed at 278.00 against the dollar.

Cotton market remained tight with satisfactory volume

LAHORE: The Local cotton market on Wednesday remained tight and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 18,300 to Rs 18,400 per maund, while Phutti in the province is trading between Rs 8,800 to Rs 9,300 per 40 kilograms.

DAWN NEWSPAPER

Work yet to be done to secure GSP+ status

• Brussels says fixing shortcomings essential to securing preferential access after revised rules take effect in 2027 • Notes 'regression' on enforced disappearances, freedom of expression and accountability for rights violations • Credits Pakistan's reform momentum on labour, torture prevention and domestic violence

Fuel supply concerns rise as petrol cover drops to 14 days

- Govt may return to fuel conservation mode adopted over past months
- Petrol consumption jumps 18-20pc year-on-year in first half of July
- Cancellation of PSO cargoes contributes to supply pressure

Gulf war triggers investment outflow from Pakistan

KARACHI: The ongoing war in the Gulf has further reduced foreign investment in Pakistan, with Bahrain withdrawing its investments from domestic bonds within the first 10 days of the current fiscal year.

SBP reserves fall \$1.2bn

KARACHI: External debt servicing slashed the foreign exchange reserves of the State Bank by \$1.2 billion to \$17.228bn ending the week on July 10, the central bank announced on Thursday. The SBP successfully exceeded the \$18bn target for FY26 at \$18.4bn.

THE NEWS INTERNATIONAL

Textile exporters urge PM to intervene as exports stagnate at \$17.9bn

ISLAMABAD: Leading textile exporters have urged Prime Minister Shehbaz Sharif to immediately intervene to address what they describe as three structural challenges that are undermining the country's largest export industry, warning that continued inaction could further weaken Pakistan's export competitiveness.

PRGMEA calls for urgent measures to support garment exports

LAHORE: PRGMEA has urged the government to take immediate policy measures to support the country's value-added garment exports, warning that delays in key decisions are raising production costs, eroding competitiveness and discouraging investment at a time when Pakistan has an opportunity to expand its share in global markets.

HSD price may surge by Rs40 per litre, petrol Rs10

ISLAMABAD: High-speed diesel (HSD) prices are likely to witness a sharp increase of up to Rs40 per litre from July 18 at 12.10am, while petrol may become costlier by around Rs10 per litre in the upcoming fortnightly review,

EU flags Pakistan's patchy compliance with GSP+ commitments

ISLAMABAD: To gauge Pakistan's performance on 27 conventions for clinching benefits under GSP Plus, the European Union (EU) has found that Pakistan has been facing compliance issues with its GSP+ obligations.

Dar, Wang vow to deepen Pak-China ties

ISLAMABAD: Deputy Prime Minister/Foreign Minister Ishaq Dar on Thursday met with his Chinese counterpart Wang Yi on the margins of the opening ceremony of World Artificial Intelligence Cooperation Organisation (WAICO) in Shanghai.

SBP forex reserves drop \$1.245bn to \$17.225bn as of July 10

KARACHI: Pakistan's central bank foreign exchange reserves fell by \$1.245 billion to \$17.225 billion during the week ended July 10 due to external debt repayments, the State Bank of Pakistan (SBP) said in a statement on Thursday.

Gold rates up Rs400 per tola

KARACHI: Gold prices increased by Rs400 per tola on Thursday in the local market following an increase in the international market. According to the All Pakistan Sarafa Gems and Jewellers Association, 24-karat gold rates reached Rs425,436 per tola.

TRIBUNE NEWSPAPER

Dutch textile firm opens office in Lahore

ISLAMABAD: Pakistan's economic diplomacy has secured another significant milestone as The Beddinghouse, one of the Netherlands' leading home textile companies, announced plans to substantially expand its long-term engagement with Pakistan by establishing a permanent corporate presence, investing in skilled human capital and partnering in circular textile innovation.

PTC demands export refinance revival

ISLAMABAD: Pakistan Textiles Council (PTC) has drawn the attention of Prime Minister Shehbaz Sharif to the country's stagnant textile exports and called for the immediate rollout of an export refinancing scheme to revive exports.

\$3b Saudi rollover 'all good': FinMin

ISLAMABAD: Finance Minister Muhammad Aurangzeb said on Thursday that it was "all good" on the rollover of the \$3 billion debt that Pakistan owed to Saudi Arabia and matured early this week, ensuring stability of foreign exchange reserves at their existing levels.

Pakistan leads GSP+ gains, faces reform test

ISLAMABAD: Pakistan has emerged as the top beneficiary of the European Union's GSP+ trade scheme, recording €7.5 billion in exports to the EU in 2024 under preferential tariffs, according to the 5th GSP Report released on Thursday, which evaluates the implementation of 27 international core conventions in beneficiary countries.

ایکسپریس نیوز

یورپی یونین کمیشن کی جی ایس پی پلس رپورٹ جاری، پاکستان زیادہ مستفید ہونے والا ملک قرار

وزیراعظم برآمدات بڑھانے کے لیے فوری اقدامات کریں، پاکستان ٹیکسٹائل کونسل

سعودی عرب نے پاکستان کا 3 ارب ڈالر قرض رول اوور کر دیا، وزیر خزانہ

پیٹرول اور ڈیزل کتنا مہنگا ہونے کا امکان ہے؟ عوام پر بوجھ مزید بڑھنے کا خدشہ