Towel Manufacturers' Association of Pakistan

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

Investments, trade deal: Pakistan, US in talks to finalise details

KARACHI: Pakistan and US officials are in talks to finalize finer details of the trade deal that includes investments commitments by Washington, the country's junior finance minister said on Monday. "The agreement with more details will be negotiated and discussed in the months ahead,"

Industrial, agricultural consumers: Govt working on 'surplus power package' proposal: minister

ISLAMABAD: Federal Minister for Energy (Power Division) Sardar Awais Ahmad Khan Leghari said the government is working on a proposal for a 'Surplus Power Package' for industrial and agricultural consumers, in line with the 'Bijli Sahulat Package' for the next three years.

'Complaints lodged through KATI to be addressed on priority'

KARACHI: Advisor and Regional Director to the Sindh Ombudsman, Shoaib Ahmed Siddiqui, announced that the establishment of a joint committee between the Korangi Association of Trade and Industry (KATI) and the Sindh Ombudsman's office will enable swift resolution of industrialists' grievances.

India plans credit guarantees for small firms, exporters hit by US tariffs

NEW DELHI/MUMBAI: India is planning to provide credit guarantees for loans overdue up to 90 days to small businesses and exporters, amid higher tariffs imposed by the US, two government sources told Reuters.

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PKR: upward momentum

KARACHI: The Pakistani rupee maintained its upward momentum against the US dollar, appreciating 0.01 percent in the inter-bank market on Monday. At close, the currency settled at 282.45, a gain of Re0.02. During the previous week, the rupee gained further against the US dollar in the inter-bank market as it appreciated by Re0.25 or 0.09 percent.

Gold prices plunge

KARACHI: Local gold market saw a big plunge on Monday, mirroring a downtrend in global bullion value - by $36 to settle at $3,361 per ounce, traders said. Tracking the bullion fall, local market traded gold at Rs358,800 per tola and Rs307,613 per 10 grams - down by Rs3,600 and Rs3,086

Cotton market: Buyers show less interest

LAHORE: The local cotton market on Monday remained steady and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the rate of new cotton in Sindh is in between Rs 16,200 to Rs 16,400 per maund and the rate of cotton in Punjab is in between Rs 16,100 to Rs 16,300 per maund.

DAWN NEWSPAPER

Business confidence rises: Gallup

LAHORE: Business confidence in the government's handling of the economy has improved notably over the past year, with a growing number of firms viewing the PML-N administration as performing better than its predecessor, according to Gallup Pakistan's Q2 2025 Business Confidence Survey.

SME defaults rise despite SBP push for digitalisation

KARACHI: The default rate in the small and medium enterprises (SME) sector continued to rise during the third quarter of FY25, despite various initiatives by the State Bank of Pakistan (SBP) and the government to improve access to finance.

Sepco, Hesco fined Rs95m over losses, safety failures

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has imposed fines totalling Rs95 million on two Sindh-based power distribution companies — Sukkur Electric Power Company (Sepco) and Hyderabad Electric Supply Company (Hesco) — for exceeding loss targets, poor recovery performance, and safety violations.

Trump's tariffs trigger boycott of US products in India

- BJP-linked group takes out countrywide rallies, urging people to boycott American brands
- World's most populous nation is a key market for US goods

THE NEWS INTERNATIONAL

Pakistan, US tweaking trade, investment deals

ISLAMABAD: Pakistan and the US are currently in discussions to finalise finer details of their trade deal that includes investments after securing the lowest tariff among major South Asian nations, Bloomberg reported quoting Pakistan's state finance minister.

Barrick Mining seeks $3.5bn from US, other lenders for Reko Diq project

KARACHI: Barrick Mining is seeking to raise up to $3.5 billion in financing from the US and other international lenders to build a giant copper mine in Pakistan after long-discussed funding from Saudi Arabia failed to materialise.

In India, tariffs spark calls to boycott American goods

NEW DELHI: From McDonald's and Coca-Cola to Amazon and Apple, US-based multinationals are facing calls for a boycott in India as business executives and Prime Minister Narendra Modi's supporters stoke anti-American sentiment to protest against US tariffs.

KATI, Sindh ombudsman unite to tackle industry complaints

KARACHI: Adviser and Regional Director to the Sindh Ombudsman Shoaib Ahmed Siddiqui has announced the formation of a joint committee between the KATI and the Sindh Ombudsman's office to ensure swift resolution of industrialists' grievances.

FPCCI demands immediate withdrawal of retrospective gas bills

KARACHI: Business community leaders on Monday called for the immediate withdrawal of gas bills issued by Sui Northern Gas Pipelines Limited (SNGPL) to industrial and commercial consumers under retrospective billing.

TRIBUNE NEWSPAPER

IMF flags gaps in Pak corruption detection

ISLAMABAD: The identification of politically exposed persons remained uneven and there were insufficient corruption-specific red-flags that could detect misuse of the public office in Pakistan, according to initial findings by a corruption diagnostic assessment mission of the International Monetary Fund (IMF).

Cotton yarn exports hit $203m

BEIJING: Pakistan exported cotton yarn worth $203.29 million to China in the first half of 2025, according to the General Administration of Customs of China (GACC). The figure indicates a 19% decline compared to $251.51 million during the same period in 2024, but the sector continues to maintain a strong bilateral trade momentum.

FPCCI for withdrawal of retrospective bills

ISLAMABAD: The President of FPCCI, Atif Ikram Sheikh, Regional Chairman and Vice President, and other senior leaders, in a strongly worded press conference, urged Prime Minister, Minister for Petroleum, and all relevant regulatory authorities to immediately revoke gas bills issued by SNGPL to industrial and commercial consumers under retrospective gas billing.

Gold falls sharply on US tariff uncertainty

KARACHI: Gold prices in Pakistan fell sharply on Monday, tracking losses in the international market, as investors awaited clarity from the White House over reports of possible US tariffs on imported gold bars as well as key inflation data that could influence the Federal Reserve's interest rate outlook.