Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 14th August, 2025

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BUSINESS RECORDER

SBP speaks well of economic situation

KARACHI: After enduring years of economic turbulence, Pakistan has entered a phase of stabilization, with the SBP and government's coordinated policies putting the economy on a path to recovery and strengthening its resilience against future shocks.

Aurangzeb eyes cut to key policy rate

ISLAMABAD: Finance Minister Muhammad Aurangzeb said on Wednesday that there was more room for the central bank to cut the country's key policy rate down from 11 percent. "We are hopeful of progress in terms of the policy rate going south," Mohammed Aurangzeb said at an event in Islamabad.

Local, forex issuer and senior unsecured, Moody's upgrades debt ratings to 'Caa1'

Moody's Ratings (Moody's) on Wednesday upgraded the government of Pakistan's local and foreign currency issuer and senior unsecured debt ratings to Caa1 from Caa2.

Team coming by Sept-end: $1bn 3rd IMF tranche anticipated: Aurangzeb

ISLAMABAD: Finance Minister Muhammad Aurangzeb said on Wednesday that an IMF delegation will visit Pakistan at the end of September, with the country expecting to receive the third tranche of $1 billion upon completion of the next review.

Used cars' import: Auto industry rallies against govt plan

Pakistan's auto industry, particularly Japanese assemblers, is reportedly making a last-ditch effort to block the government's plan to allow the commercial import of five-year-old used cars, expected to be implemented from October 1, 2025,

June 2015 to June 2022: Aptma urges Ogra to defer RLNG bills' payment

ISLAMABAD: The All Pakistan Textile Mills Association (Aptma) has urged the Oil and Gas Regulatory Authority (Ogra) to defer the payment of RLNG bills covering the period from June 2015 to June 2022, citing the need for clarity and reconciliation.

KCCI support hailed: Sindh CM says commited to improve business environment

KARACHI: Sindh Chief Minister Syed Murad Ali Shah, while commending the Karachi Chamber for its steadfast support to the province's development agenda, reaffirmed the Sindh government's commitment to improving the quality of life and business environment in Karachi.

PKR: upward momentum

KARACHI: The Pakistani rupee maintained its upward momentum against the US dollar, appreciating 0.07 percent in the inter-bank market on Wednesday. At close, the currency settled at 282.22, a gain of Re0.20. On Tuesday, the rupee had closed at 282.42.

DAWN NEWSPAPER

Diesel likely to see Rs11.5 cut, petrol faces slight hike

ISLAMABAD: The price of high-speed diesel (HSD) is likely to fall by about Rs11.50 per litre, while petrol may see an increase of Rs1.40 per litre for the next fortnight beginning Aug 16, driven by shifts in the global market and exchange rate movements.

SBP calls for reforms to sustain growth

KARACHI: The State Bank of Pakistan (SBP) has called for wide-ranging structural reforms to place the economy on a path of higher, sustainable and inclusive growth. Releasing its Monetary Policy Report (MPR) on Wednesday, the central bank said reforms were particularly needed to boost productivity, promote exports, expand the tax base,

THE NEWS INTERNATIONAL

UK-based governance reforms credited for saving billions

ISLAMABAD: UK's Sub-National Governance Programme unlocked £1.9 billion in Pakistan's public finance through improved planning, budgeting, and revenue mobilisation, driving financial growth and development.

LEAs again allowed to detain any suspect for up to 90 days

ISLAMABAD: The government secured the passage of Anti-Terrorism (Amendment) Bill, 2025 in the National Assembly on Wednesday, empowering the armed forces and civil armed forces to conduct preventive detention of individuals suspected of involvement in terrorism-related activities for up to three months.

ECC approves industrial estate on PSM land

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet, in a significant move, approved the development of an Industrial Estate on 4,875 acres of Pakistan Steel Mills (PSM) land in Karachi. The project, to be executed in phases, aims to boost industrial activity, generate employment and attract investment.

Business leaders hail Moody's upgrade as historic boost for Pakistan's economy

LAHORE: Pakistan's recent credit rating upgrade by Moody's International has been hailed by leading business and industrial figures as a "historic and welcome development" that will significantly boost the country's economic prospects.

Trade policy pits India's major export industries against each other

With two weeks to avoid US President Donald Trump's punitive 50 per cent tariffs, Prime Minister Narendra Modi has drawn a red line. India, he says, "will never compromise on the interests of its farmers, livestock producers, and fisherfolk".

FPCCI urges action to narrow trade gap with ASEAN

KARACHI: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has called for measures to address Pakistan's trade imbalance with the ASEAN bloc. FPCCI President Atif Ikram Sheikh noted that ASEAN is one of Pakistan's major trading partners, with bilateral trade reaching $9.06 billion.

SBP sees growth picking up, reserves rising

KARACHI: The State Bank of Pakistan (SBP) on Wednesday released its Monetary Policy Report (MPR), outlining major economic developments and the macroeconomic outlook that shaped recent meetings of the Monetary Policy Committee (MPC).

Banks to open special Saturday hours for Haj 2026 applications

KARACHI: Pakistan's central bank has instructed 14 designated banks to open selected branches on Saturday (August 16) to collect applications for Haj 2026, in a move aimed at streamlining the pilgrimage process.

Pakistan targets $1.5bn trade with Kenya by 2027

KARACHI: Rafique Suleman, president of the Pakistan-Kenya Business Council and former chairman of REAP, said on Wednesday that Pakistan is celebrating its 78th Independence Day with a renewed focus on expanding bilateral trade with Kenya.

TRIBUNE NEWSPAPER

SBP warns of significant risks

KARACHI: The State Bank of Pakistan (SBP), in its latest Monetary Policy Report titled "Staying the Course", said that while macroeconomic conditions have improved in recent quarters, significant risks still cloud the outlook.

Industrial zone on PSM land planned

The government on Wednesday decided to establish a new industrial estate on the land of the closed Pakistan Steel Mills (PSM) and also sanctioned the diversion of Rs2.9 billion in publicity funds for the upgradation of an English news channel operated by the PTV.

Chinese group plans Pakistan's largest textile unit

LAHORE: One of China's largest textile enterprises will invest $150 million in Punjab. Under a memorandum of understanding (MoU), the group will produce up to eight million garment items per month in Punjab by utilising six million metres of fabric.

Bilawal hits out at PM for K-IV delay

KARACHI: PPP Chairman Bilawal Bhutto-Zardari on Tuesday inaugurated the newly constructed New Hub Canal - a Sindh government and Karachi Metropolitan Corporation (KMC) project - aimed at addressing the chronic water shortages. The project will provide an additional 100 million gallons per day to the metropolis.

EXPRESS NEWSPAPER

Cheap electricity, more reduction of interest rate expected soon – FM

Success rate of CPEC is 90%, security issue will resolve soon; Chinese Ambassador

FBR got additional powers to investigate tax fraud

Abrupt profit taking in stock market disturb boom