

Towel Manufacturers' Association of Pakistan

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

FY25 LSM output contracts by 0.74pc YoY

ISLAMABAD: The Large-Scale Manufacturing (LSM) sector has shown a negative growth of 0.74 percent in financial year 2024-25 compared to corresponding period of previous year. According to statistics released by Pakistan Bureau of Statistics (PBS) on Friday, LSM registered a growth of 4.14 per cent in June on year-on-year basis but declined by 3.67 percent on a month-on-month basis.

FBR sets Rs 200,000 cash payment limit, e-commerce CoD orders

ISLAMABAD: The Federal Board of Revenue (FBR) has fixed transaction limit of Rs 200,000 for cash-based payments made at retail outlets in markets and e-commerce Cash on Delivery (CoD) orders. In this regard, the FBR has issued Circular No. 02 of 2025-26(Income Tax) on Friday.

Import tariff cut on 300 products approved, Jam tells Senate

ISLAMABAD: Federal Minister for Commerce Jam Kamal on Friday informed the Senate that the government has approved sweeping import tariff reductions on around 300 products, aiming to spur industrial growth, cut consumer costs, and boost export competitiveness.

Exchange rate volatility: Govt plans to minimise risks with hedging

The government has planned to use hedging instruments to mitigate exchange rate volatility risks, besides efforts are under way to develop domestic futures and interest rate swap markets. This has been revealed in the "Medium Term Debt Management Strategy (MTDS) fiscal year 2026-28,"

HSD price cut by Rs12.84

ISLAMABAD: On the evening of Friday, the federal government announced a decrease in the price of most petroleum products for the next two weeks. The price of petrol remains the same at Rs 264.61 per litre, but other fuel will be cheaper starting August 16 to August 31.

Ogra ups RLNG rate for SNGPL, SSGC

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) on Friday slightly increased the rate of RLNG for both gas companies- Sui Northern Gas Pipeline Limited (SNGPL) and Sui Southern Gas Company (SSGC) by 1.46 percent for August as compared with July.

Hydrocarbon production output in FY25 hits 20-year low

KARACHI: Pakistan's hydrocarbon production plunged to its lowest level in over two decades in FY25, with oil and gas output down sharply as surplus imported LNG in the system forced curtailment of domestic supply.

Solar Pakistan 2025 opens at Expo Centre

Pakistan's premier alternative energy exhibition, Solar Pakistan 2025, opened today at the Karachi Expo Centre, bringing together over 250 companies from 10 countries to present cutting-edge solar technologies, breakthrough innovations, and investment opportunities.

PM for enhancing trade, people-to-people ties with BD

ISLAMABAD: Prime Minister Shehbaz Sharif on Friday emphasized the importance of strengthening political, economic, and cultural ties between Pakistan and Bangladesh, reaffirming Pakistan's commitment to expanding trade and enhancing people-to-people connections with its neighbor.

Leghari asks Discos to coordinate with industrial units, SEZs

ISLAMABAD: Minister for Power, Sardar Awaiz Ahmed Khan Leghari, has directed all Distribution Companies (Discos) to coordinate with industrial units and Special Economic Zones (SEZs) to implement power supply and billing through a single point.ABC

SBP issues coin to mark 'Marka-e-Haq'

KARACHI: The State Bank of Pakistan (SBP) has issued Rs75 commemorative coin to celebrate Marka-e-Haq. To honor the valor of our armed forces during the Marka-e-Haq and to celebrate Independence Day with due dignity, the Federal Government has announced to issue a commemorative coin of Rs75 denomination.

Forex reserves up \$11m

KARACHI: The State Bank of Pakistan's (SBP) foreign exchange reserves rose by \$11 million during the week ended August 8, 2025. According to the SBP's weekly report, reserves held by the state bank increased to \$14.243 billion from \$14.232 billion a week earlier.

PKR: upward momentum

KARACHI: The Pakistani rupee continued to march upwards against the US dollar, appreciating 0.06 percent in the inter-bank market on Friday. At close, the currency settled at 282.06, a gain of Re0.16. On Wednesday, the rupee had closed at 282.22.

Spot rate sheds Rs100 per maund amid slow trading

The Spot Rate Committee of the KCA on Friday decreased the spot rate by Rs 100 per maund and closed it at Rs 16,300 per maund. Cotton Analyst Naseem Usman told Business Recorder that the local cotton market remained bearish and the trading volume remained limited.

DAWN NEWSPAPER

Big industry contracts 0.74pc in FY25

ISLAMABAD: The Large-Scale Manufacturing (LSM) sector recorded a contraction of 0.74 per cent in the outgoing FY25 compared to the previous fiscal year, falling short of the growth target of 3.5pc, according to data released by the Pakistan Bureau of Statistics on Friday.

Diesel falls by Rs12.8, petrol price stays steady

ISLAMABAD: The government has announced a reduction of Rs12.84 in the price of high-speed diesel (HSD) for the current fortnight, while keeping petrol prices unchanged, effective immediately until Aug 31, due to fluctuations in the international market.

Digital wallets surge as govt pushes for cashless Pakistan

ISLAMABAD: Specialised committees set up by the prime minister to promote a cashless economy have outlined ambitious national targets for the State Bank of Pakistan (SBP), aimed at accelerating the growth of digital financial services and fintech adoption across the country.

Weekly inflation rises 2.21pc amid soaring food prices

ISLAMABAD: Short-term inflation, measured by the Sensitive Price Index (SPI), rose by 2.21 per cent year-on-year for the week ending Aug 14, driven primarily by higher prices of perishable items in the domestic market, according to official data released on Friday.

SBP reserves rise

KARACHI: Foreign exchange reserves held by the State Bank of Pakistan (SBP) increased by \$11 million to \$14.243 billion during the week ending Aug 8. The SBP has successfully maintained the foreign exchange reserves it accumulated at the close of FY25.

THE NEWS INTERNATIONAL

Pakistan, US to further fine-tune trade, investment deals

ISLAMABAD: Pakistan and the US will further fine-tune their trade and investment deals, with the Pakistani goods' exports expected to fetch millions of dollars in the coming months.

PM launches \$100m Chinese-backed Special Economic Zone

ISLAMABAD: Prime Minister Shehbaz Sharif on Friday launched a Special Economic Zone to be set up by a Chinese textile group, with a \$100 million investment over five years, projected to yield \$400 million in exports.

Diesel price slashed by Rs12.84 per litre, petrol price remains unchanged

ISLAMABAD: The federal government on Friday announced a reduction in the price of diesel by Rs12.84 per litre for the next fortnight. The new prices will be effective from August 16, according to an official notification issued by the Ministry of Finance.

Ogra raises RLNG prices by up to 1.46pc for August

ISLAMABAD: The OGRA has raised the prices of RLNG by up to 1.46 percent for August, citing a slight increase in terminal charges as the main driver of the adjustment. The revised rates, notified on Friday, apply to both SNGPL and SSGCL, reflecting an increase of up to \$0.154 per MMBtu across transmission and distribution costs in line with the federal policy directives.

Oil, gas output hits 20-year low

KARACHI: Pakistan's hydrocarbon production fell to a two-decade low in FY25, with oil output down 12 per cent year-on-year (YoY) and gas volumes declining 8.0 per cent YoY. The surplus of regasified liquefied natural gas (RLNG) in the system led to curtailment of local production.

Tariff shift opens door for Pakistan's basmati rice push in US

KARACHI: Pakistan is aiming to expand its basmati rice exports to the US by up to 120,000 tonnes in the coming year, capitalising on a steep rise in tariffs imposed on India by the Trump administration, says industry leader.

SBP forex reserves rise by \$11m to \$14.24bn

KARACHI: Pakistan's foreign exchange reserves held by the central bank slightly increased by \$11 million to \$14.243 billion as of August 8, the State Bank of Pakistan (SBP) reported on Friday. The country's total liquid foreign reserves rose by just \$1 million to \$19.497 billion.

Gold prices drop Rs1,000 per tola

KARACHI: Gold prices fell by Rs1,000 per tola on Friday in the local market following a decline in international rates. According to the All Pakistan Sarafa Gems and Jewellers Association, price of 24Kt gold dropped to Rs357,100 per tola.

TRIBUNE NEWSPAPER

Govt cuts diesel by Rs12.84 per litre, keeps petrol price steady

ISLAMABAD: The federal government on Friday slashed the price of high-speed diesel (HSD) by Rs12.84 per litre, while keeping the price of petrol unchanged for the next fortnight. Following the revision, the price of HSD has been brought down to Rs272.99 per litre from the previous Rs285.83 per litre. However, the price of petrol remains unchanged at Rs264.61 per litre.

Govt rejects lower gas tariff plea

ISLAMABAD: The government has decided against granting a concessionary gas tariff to the zero-rated and export-oriented sectors. It made the decision while considering litigation pertaining to tariff reduction for such industries.

'Another tough year as FBR targets existing taxpayers'

LAHORE: The Senior Executive Committee Member of the Lahore Chamber of Commerce and Industry (LCCI), Ali Imran Asif, has warned that Pakistan's economy is heading into another testing year, with fiscal year 2025-26 expected to be full of serious challenges.

Pakistan, KSA ink \$121m deals for health, energy projects

ISLAMABAD: Saudi Ambassador Nawaf bin Said Al-Malki on Friday reaffirmed Riyadh's unwavering support for Pakistan's development journey. Speaking at a ceremony marking the signing of consulting services contracts to support development projects in Pakistan -

Pakistan, US vow to boost trade, investment

ISLAMABAD: The Chargé d' Affaires of the Embassy of the United States, Natalie Baker on Friday called on Federal Minister for Finance, Muhammad Aurangzeb wherein they discussed matters of mutual interest, including avenues for enhancing bilateral trade, commerce, and US investment in Pakistan.

GSP Plus talks planned with EU, Senate informed

ISLAMABAD: Commerce Minister Jam Kamal on Friday said Pakistan had, for the first time, developed trade agreements and institutional frameworks with the United Kingdom, Vietnam, Cambodia and South Korea, while upcoming visits to the European Union, Geneva and Brussels were planned to advance talks on the GSP Plus scheme and other trade matters.

Pakistan demands equal green financing

ISLAMABAD: Pakistan has taken the lead in rallying regional support for a fair and effective Global Plastics Treaty, urging equal access to green financing and technology for developing nations.

Japan seeks investment incentives for automakers

ISLAMABAD: Japan has expressed interest in diversifying markets amid global trade risks and underlined the importance of regulatory certainty and targeted investment incentives for Japanese automakers to help them expand exports from Pakistan.