Towel Manufacturers' Association of Pakistan

- **TO :- MEMBER OF THE ASSOCIATION**
- **SUB :- T.M.A NEWS CLIPPING**
- **DATE :- 17th August, 2025**

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BUSINESS RECORDER

Karachi's development Sindh govt's responsibility: federal minister

KARACHI: Federal Minister for Planning and Development Ahsan Iqbal said that the responsibility for Karachi's development lies with the Sindh government, not with the federal government.

Exchange rate adjustment, IFEM change led to HSD price cut

High-Speed Diesel (HSD) prices have dropped significantly, with a reduction of Rs12.84 per litre effective August 16, 2025. This price cut is due to a review of international oil prices, adjustments in the exchange rate, and a change in the Inter Freight Equalization Margin (IFEM).

Economic boost: Tanveer pushes for greater autonomy for LGs

KARACHI: SM Tanveer, Patron-in-Chief of United Business Group, emphasized the need for devolving powers to lower tiers of governance to bolster the country's economy.

FPCCI president calls for system for imported cotton seed

LAHORE: Atif Ikram Sheikh, President of the FPCCI, has called for the approval system for imported cotton seed to be placed on a fast track. The fourth meeting of FPCCI's Task Force on Agriculture was held at the FPCCI Regional Office in Lahore.

Downward trend persists on cotton market

LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Saturday decreased the spot rate by Rs 100 per maund and closed it at Rs 16,200 per maund. Cotton Analyst Naseem Usman told Business Recorder that the local cotton market witnessed a mixed trend and the trading volume remained limited.

DAWN NEWSPAPER

Business leaders seek rate cut, power relief to spur exports

KARACHI: Business leaders on Saturday called on the government to create a pro-business environment by cutting interest rates, lowering power tariffs, and supporting export-led growth.

Investments in T-bills dip as sentiment weakens

KARACHI: Foreign investors dumped government treasury bills (T-bills) worth $49 million in July, the first month of FY26, while fresh inflows shrank to just $13 million, exposing the continued weakness in investor appetite despite signs of macroeconomic stability.

Faceless clearance lifts vehicle imports, not revenues

ISLAMABAD: The import of used vehicles jumped by nearly 41 per cent in the second half of FY25 following the introduction of faceless customs clearance, though revenue growth remained marginal, indicating limited fiscal gains despite higher volumes.

Sindh earmarks land for first B2B green power project

KARACHI: The Sindh government has allotted 300 acres of land in Jhimpir to Moro Power Company (MPC) for establishing a 100-megawatt hybrid wind and solar project, the first business-to-business (B2B) electricity venture under the province's own regulator.

Pakistani women in UK face strong barriers to earning

LONDON: Pakistani women in London face the highest barriers to secure well-paid work among all ethnic groups, despite high levels of education, according to a new report commissioned by the Greater London Authority (GLA).

Fate of MUCT collection via KE bills hangs in the balance

• After withdrawing TV licence fees, federal govt plans to end complexities in electricity bills to provide relief to consumers • Mayor Wahab says only City Council has authority to make decisions on municipal tax • Opposition leader says tax should be collected by UCs and not via KE bills

THE NEWS INTERNATIONAL

Haj application deadline extended till 18th

ISLAMABAD: The Ministry of Religious Affairs has extended the deadline for receiving Haj-2026 applications under the regular scheme till August 18, following an overwhelming response from intending pilgrims.

Mutual funds assets surge sevenfold to Rs3.9tr in six years

ISLAMABAD: Pakistan's mutual fund industry has expanded nearly sevenfold in six years, with total assets climbing to Rs3.93 trillion by June 2025 from Rs578 billion in 2019, driven by strong growth in both conventional and Shariah-compliant investments, according to fresh data from the Securities and Exchange Commission of Pakistan (SECP).

US cancels India trade talks slated to begin on 25th: reports

NEW DELHI: A planned visit by US trade negotiators to New Delhi from August 25-29 has been cancelled, delaying talks on a proposed bilateral trade agreement, Indian business and financial news network NDTV Profit reported on Saturday, citing people familiar with the matter.

Transfer of power to grassroots must for strong economy:SM Tanveer

KARACHI: Patron-in-Chief of the United Business Group, S M Tanveer, has demanded the transfer of powers to the grassroot level in order to strengthen the national economy.

Bank deposits reach Rs33.75tr as of August 1

KARACHI: Deposits at commercial banks reached Rs33.756 trillion as of August 1, 2025, up 12.51 per cent from a year earlier, driven by improved remittance inflows and a shift towards formal savings amid easing inflation and reduced cash hoarding, the central bank data showed.

Refineries seek equal incentives under oil refining policy

KARACHI: Local refineries have called for exemptions for brownfield projects similar to those granted to greenfield projects, including relief from all import-related taxes, GST and customs duty, without requiring certification from the Engineering Development Board (EDB).

TRIBUNE NEWSPAPER

New Chinese EV maker enters Pakistan

LAHORE: Punjab is set to welcome a new wave of industrial investment as China's Letin Auto Group has announced plans to set up a small electric vehicle (EV) manufacturing plant in the province.

Iqbal urges joint push for $100b exports

KARACHI: Federal Minister for Planning, Development and Special Initiatives, Prof Ahsan Iqbal, on Saturday, called upon the government and private sector to work shoulder to shoulder in achieving an ambitious target of $100 billion in exports under what he termed an "export emergency."

PRAL CEO declines extension

ISLAMABAD: The chief executive officer of Pakistan Revenue Automation Limited (PRAL) has refused to get a temporary extension in his tenure, creating fresh challenges for the government whose decision to either shut down or restructure the entity has already sent ripples among the employees.

Industrial activity shrinks 3.67% in June

KARACHI: Pakistan's large-scale manufacturing (LSM) sector ended fiscal year 2024-25 on a weak note, contracting by 0.74% compared with the previous year, according to provisional data released by the Pakistan Bureau of Statistics (PBS).

EXPRESS NEWSPAPER

Confident to enhance cooperation with Bangladesh – Ata Tarrar

Weekly Review; New highest level of Index set at Stock Market