

Towel Manufacturers' Association of Pakistan

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

Textile exports rise 7.22pc YoY

ISLAMABAD: The country's textile exports for fiscal year 2025 clocked in at \$17.88 billion, up by 7.22 percent year-on-year (YoY) compared to \$16.68 billion in fiscal year 2024. According to data from the All Pakistan Textile Mills Association (APTMA), textile exports were down by 7.36 percent compared to the peak of \$19.3 billion in fiscal year 2022.

Economy: SBP governor speaks of policy mix

KARACHI: Governor State Bank of Pakistan (SBP) Jameel Ahmad has said that unlike in the previous episodes of boom-bust cycles, the current policy mix remains conducive to a lasting increase in economic activity rather than a short-sighted, fragile, and populist 'sugar rush'.

Sustained tariff reforms: Aurangzeb underscores significance

ISLAMABAD: Federal Minister for Finance and Revenue Muhammad Aurangzeb chaired a meeting of the Steering Committee for the Implementation of the National Tariff Policy here on Monday.

PM launches first-ever AI-powered customs clearance, RSM

ISLAMABAD: In a game-changing move set to revolutionise the trade and tax landscape, Prime Minister Shehbaz Sharif on Monday unveiled the country's first-ever Artificial Intelligence (AI)-based Customs Clearance and Risk Management System (RMS).

Businesses struggle with new tax rule on high-value cash sales

ISLAMABAD: The business community is facing practical issues while complying with a new income tax provision for disallowing 50 percent of expenditure attributable to cash sales exceeding Rs200,000 per transaction.

Naqvi assures KCCI: Efforts will be made to help UAE visa issue

KARACHI: Federal Minister for Interior & Narcotics Control, Syed Mohsin Raza Naqvi, while acknowledging the growing concern over widespread visa rejections particularly by the UAE, informed that he would meet the UAE Interior Minister the day after tomorrow to discuss the matter and expressed optimism that a resolution would be reached,

TDAP approves strategic export initiatives, restructuring plans

ISLAMABAD: The Trade Development Authority of Pakistan (TDAP) Board approved Strategic Export Initiatives and Restructuring Plans aimed at enhancing export competitiveness and improving trade facilitation. The 12th board meeting of the TDAP was held under the chairmanship of the Minister for Commerce, Jam Kamal Khan.

Recovering PPIB's annual fee: Nepra approves 1.1 paisa per kWh tariff hike

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has approved a power tariff increase of 1.1 paisa per kilowatt-hour (kWh) by allowing the recovery of the Private Power and Infrastructure Board (PPIB)'s annual fee of \$250 per megawatt (MW) from electricity consumers.

Sweden resumes visa services for Pakistanis

ISLAMABAD: Sweden announced to resume visa services for Pakistanis through its Embassy in Islamabad two years after it was closed amid security concerns following massive protests over desecration of Holy Quran, Foreign Office Spokesperson Shafqat Ali Khan confirmed on Monday.

Reserves up: SBP eyes global bond market

SBP's foreign exchange reserves are growing — and that is comforting news. According to the central bank, reserves reached \$14.5 billion by the end of June, surpassing the IMF's target of \$13.9 billion and exceeding even the Governor's own projections.

PKR: 19-month low

KARACHI: Pakistani rupee depreciated further to hit a 19-month low in the inter-bank market against the US dollar on Monday. At close, the currency settled at 284.22, a loss of Re0.25. During the previous week, the Pakistani rupee weakened against the US dollar, closing at 283.97 to register a loss of 0.09% on a weekly basis.

Firm trend on cotton market

LAHORE: The local cotton market on Monday remained steady and the trading volume remained low. Cotton Analyst Naseem Usman told BR that the rate of new cotton in Sindh is in between Rs 16,200 to Rs 16,300 per maund and the rate of cotton in Punjab is in between Rs 16,400 to Rs 16,600 per maund.

DAWN NEWSPAPER

Trump announces up to 40pc tariffs on several nations

- July 9 deadline set to be postponed until next month: White House
- Countries aligning with BRICS threatened with steeper tariffs

After two-year hiatus, Sweden resumes visa services

The Foreign Office (FO) on Monday announced that Sweden has resumed its visa services in Islamabad, and effective July 7, Pakistanis seeking to visit Sweden for up to 90 days can apply for a Schengen visa.

Sustainable growth key to long-term stability: State Bank governor

KARACHI: State Bank Governor Jameel Ahmed on Monday stressed that economic growth holds little significance unless it is both sustainable and inclusive, noting that Pakistan is witnessing signs of gradual and consistent recovery.

FBR rolls out AI-driven system

ISLAMABAD: For the first time in Pakistan's history, the Federal Board of Revenue (FBR) has launched an Artificial Intelligence (AI)-based Customs Clearance and Risk Management System (RMS) aimed at enhancing transparency, reducing human intervention, and improving tax collection efficiency.

Regulatory body formed to oversee digital assets

ISLAMABAD: The government formally announced the creation of the Pakistan Virtual Assets Regulatory Authority (PVARA) on Monday to operate as an independent regulator for licencing, monitoring and supervising virtual asset service providers (Vasp), ensuring alignment with the Financial Action Task Force (FATF) guidelines and international best practices.

Rs2bn scheme to replace 88m inefficient fans

The government is set to launch a 10-year subsidised electric fan replacement programme, aiming to promote energy-efficient appliances across all power distribution companies, including K-Electric.

Overcoming a bleak tariff situation

Reciprocal US tariffs are altering the dynamics of global trade partnerships, making it critical for Pakistan to gauge the stakes and craft a multi-pronged policy response across time horizons. Over the first 10 months of FY25, Pakistan's exports to the United States totalled \$4.46 billion, while imports from the US were valued at \$2.05bn.

Editorial: Cotton decline

PAKISTAN'S cotton economy is in a crisis. Production has fallen from a peak of 14m bales 10 years ago to 5.5m bales during the last crop cycle, increasing the reliance on imports to meet the textile industry's demand and, in the process, further straining Pakistan's meagre foreign exchange reserves.

THE NEWS INTERNATIONAL

Govt raises pensions by 7%: FBR automation to boost transparency, ease business, says PM

ISLAMABAD: The federal government Monday notified an increase in net pension by 7 per cent for retired civilian and armed forces personnel, effective from July 1, 2025.

Sweden resumes visa services from Islamabad

ISLAMABAD: In a significant diplomatic breakthrough the Government of Sweden on Monday announced the resumption of visa services for Pakistanis from its Embassy in Islamabad.

PTEA slams budget measures, seeks relief for export sector

FAISALABAD: Pakistan Textile Exporters Association (PTEA) Chairman Sohail Pasha has urged the federal government to revise the Budget 2025-26 and address the concerns of the export sector by restoring the Export Facilitation Scheme (EFS) to its original framework.

Textile exports up 7.22% to \$17.88bn in FY25

ISLAMABAD: The country witnessed a surge in textile exports by 7.22 per cent to \$17.88 billion in FY25, compared to the exports of \$16.68 billion registered in FY24. However, exports went down by 7.36 per cent compared to the exports of \$19.3 billion registered in FY22.

UNISAME rejects tax on cash withdrawals as unjust

KARACHI: The Union of Small and Medium Enterprises (UNISAME) has opposed the newly imposed tax on cash withdrawals from bank deposits, calling it an unfair and poorly conceived policy that contradicts fundamental taxation principles.

Interior minister to discuss UAE visa issues, vows passport reforms

KARACHI: Minister for Interior and Narcotics Control Syed Mohsin Raza Naqvi acknowledging growing concern over widespread visa rejections -- particularly by the UAE -- said he would meet the UAE interior minister the day after tomorrow to discuss the issue.

FPCCI warns budget measures could shut down industry

KARACHI: Speakers at a federal budget conference highlighted technical flaws in the 2025-26 federal budget and proposed practical recommendations for their swift redressal.

TDAP greenlights FY26 export plan

KARACHI: The Trade Development Authority of Pakistan (TDAP) approved a wide-ranging package of export initiatives and institutional reforms during its 12th board meeting chaired by Commerce Minister Jam Kamal Khan on Monday.

SHC issues notices to Nepra, KE on TMC chairmen's plea against excessive loadshedding

The Sindh High Court on Monday issued notices to the National Electric Power Regulatory Authority (Nepra) and K-Electric (KE) on a petition against excessive loadshedding in different parts of Karachi and lack of action by NEPRA despite terming the load-shedding illegal.

Gold prices drop Rs2,500 per tola

KARACHI: Gold prices fell by Rs2,500 per tola on Monday in the local market following a decline in international rates. According to the All Pakistan Sarafa Gems and Jewellers Association, the price of 24Kt gold dropped to Rs353,000 per tola.

TRIBUNE NEWSPAPER

FBR unveils AI-powered clearance system

ISLAMABAD: The Federal Board of Revenue (FBR) has introduced Pakistan's first Artificial Intelligence-based Custom Clearance and Risk Management System (RMS). The development came on the directives of Prime Minister Shehbaz Sharif.

Sick units' debt reduction delayed

ISLAMABAD: The State Bank of Pakistan (SBP) has termed judicial process slow and time consuming that delays debt restructuring and further plunges industries into financial distress.

Govt plans Rs4.9tr borrowing

KARACHI: The State Bank of Pakistan (SBP) has announced the auction calendar for Pakistan Investment Bonds (PIBs) and Market Treasury Bills (MTBs) for the third quarter of FY2025 (July–September), targeting a combined amount of Rs4.875 trillion.

EXPRESS NEWSPAPER

Everyday new record in stock market; 100 Index reached the highest level