

Towel Manufacturers' Association of Pakistan

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

MYT regime from 2023-24 to FY 2029-30: Nepra approves KE's average power supply tariff at Rs39.97

ISLAMABAD: National Electric Power Regulatory Authority (NEPRA) has approved KE's average power supply tariff of Rs 39.97 per unit for FY 2023-24 under Multi Year Tariff (MYT) regime from 2023-24 to FY 2029-30.

Engine capacity above 1300cc: FBR proposes increase in WHT rates on vehicles

ISLAMABAD: The Federal Board of Revenue (FBR) has proposed to increase withholding tax rates on vehicles having engine capacity above 1300cc in the coming budget (2025-26).

Wall St rises more than 1pc as Trump backs down on EU tariffs

NEW YORK: Wall Street stocks climbed on Tuesday after US President Donald Trump stepped back from his threat to impose 50% tariffs on the European Union, easing trade tensions and boosting sentiment as markets reopened after the Memorial Day break.

Gold prices fall

KARACHI: Gold prices nosedived on Tuesday, as global market lost impetus, dropping under \$3,300 per ounce, traders said. World bullion market plunged by \$36 to settle for \$3,295 per ounce, as the sharp downtrend pulled down the local gold prices by Rs3,600 per tola and Rs3,086 per 10 grams.

Eidul Azha on June 7

KARACHI: The Zil Hajj moon has not been sighted and Eidul Azha will fall on June 7 (Saturday), Central Ruet-e-Hilal Committee Chairman Maulana Muhammad Abdul Khabir Azad announced on Tuesday evening.

Holiday Notice

The offices of Business Recorder will remain closed today, Wednesday, (May 28) on account of "Yum-e-Takbeer". Arrangements have, however, been made to bring out the newspaper tomorrow, Thursday (May 29), as usual.

DAWN NEWSPAPER

Government plans curbs, incentives to push cashless economy

- Finance minister vows to shift tax burden away from salaried class, other documented sectors
- Meets commercial banks, regulators, industry bodies to gather input for budget
- Stakeholders agree incentives must make digital payments more appealing than cash
- Ceramic tile manufacturers say import dependence cut from 74pc to 4pc
- New digital financing model being developed to support small-scale farmers

Consumers to bear burden as K-Electric allowed to build recovery losses into tariff

ISLAMABAD: In a major policy departure, the NEPRA on Tuesday approved K-Electric's request to incorporate unrecovered bills into its consumer tariff — starting with a recovery shortfall of 6.75 per cent in 2023-24, gradually declining to 3.5pc by 2029-30.

SBP buys \$6bn to bolster its forex reserves

KARACHI: The State Bank of Pakistan (SBP) has purchased \$5.9 billion from the currency market since June 2024 to bolster its reserves despite receiving support from the International Monetary Fund (IMF) and friendly countries.

Govt raises Rs772bn

KARACHI: Investors offered over Rs3.2 trillion to buy treasury bills against the target of Rs650 billion, reflecting the markets' fear that the interest rate may come down further to match the sharp deceleration in inflation.

THE NEWS INTERNATIONAL

Pakistan, Azerbaijan to diversify partnership through investment

LACHIN, Azerbaijan: Pakistan and Azerbaijan on Tuesday reaffirmed their shared commitment to diversifying the strategic partnership through investment in mutually beneficial avenues.

K-Electric gets Nepra's nod for 320MW renewable projects

ISLAMABAD: K-Electric Ltd. won a key regulatory nod to fast-track 370 MW of renewable energy capacity, after the NEPRA approved its bid evaluation reports for three major clean power projects—two solar PV farms in Balochistan and a hybrid project at Dhabeji—clearing the way for formal tariff filings under the country's national energy framework.

Consensus eludes Pakistan, IMF over revenue, expenditure

ISLAMABAD: Pakistan and the IMF have so far been unable to reach a consensus on the total revenue and expenditure framework for the upcoming budget. Although both sides held informal virtual parleys on Tuesday, nothing concrete has been finalised so far.

FBR sets up Customs Command Fund for effective anti-smuggling operations

ISLAMABAD: Individuals who provide reliable confidential information in customs will be rewarded with Rs500,000, while officers who demonstrate exceptional performance will be rewarded with up to two years of basic salary.

SBP buys \$5.9bn from market in nine months

KARACHI: The State Bank of Pakistan purchased \$5.9 billion from the interbank market between June 2024 and February 2025 to boost its foreign exchange reserves and meet external debt repayments, according to the latest data from the central bank.

Govt raises Rs772bn through T-bills' auction; yields fall by 9-15 bps

KARACHI: The government raised Rs 772 billion from the auction of Market Treasury Bills on Tuesday, exceeding the Rs650 billion target, the auction result released by the State Bank of Pakistan showed.

World Bank warns Pakistan's rising tariffs are stifling exports

KARACHI: Pakistan's declining export performance, despite years of tariff protection, is threatening its competitiveness and long-term economic prospects, the World Bank has warned in its latest policy assessment.

SAI calls for tax policy reforms, lower sales tax to spur growth

KARACHI: The SITE Association of Industry (SAI) has called for a clear institutional separation between tax policy formulation and tax administration to prevent conflicts of interest and align with international best practices.

SNGPL chief assures textile sector of priority gas supply

LAHORE: Managing Director of Sui Northern Gas Pipelines Ltd (SNGPL) Amer Tufail, during his visit to the All Pakistan Textile Mills Association (APTMA) office on Tuesday, assured the industry of resolving all gas-related issues on a priority basis.

TRIBUNE NEWSPAPER

Hajj on June 5; Eid in Pakistan on June 7

ISLAMABAD: The Central Ruet-e-Hilal Committee has announced that the Zil Hajj moon was not sighted in the country, confirming that the first day of Zil Hajj will be observed on May 29, while Eidul Azha will be celebrated on June 7.

China assures of \$3.7b refinancing next month

ISLAMABAD: China has assured Pakistan of relending \$3.7 billion in commercial loans, denominated in Chinese currency, before the end of June, including \$2.4 billion that is maturing next month, in a move that will help keep the foreign exchange reserves in double-digits.

7-year tariff plan for KE okayed

ISLAMABAD: The NEPRA has approved the seven-year Multi-Year Tariff (MYT) for K-Electric's supply business, covering the period from FY2023-24 to FY2029-30. long-term tariff stability and enables K-Electric (KE) to pursue its \$2 billion investment plan aimed at improving service quality, reducing losses, and enhancing grid reliability.

Shift cargo from roads to rail: railway official

KARACHI: Divisional Superintendent of Pakistan Railways (PR), Mehmoodur Rehman Lakho, has said that 99% of Pakistan's cargo moves through Karachi, warning that unless freight is shifted from roads to rail, the city's road infrastructure will continue to deteriorate under the strain of heavy outbound vehicles.

Pakistan focuses on sustainability in Osaka

KARACHI: "The theme of Pakistan pavilion at Expo 2025, Osaka is inspired by unique natural treasure Pink Rock Salt, found only in the Salt Range of Pakistan," said Jam Kamal Khan, Federal Minister for Commerce, while talking to media at the exhibition on Tuesday.

Auto sector seeks long-term policy

KARACHI: Experts of the auto sector, in their budget proposals, have called on the government to draw up a long-term policy and provide relief to the industry and customers in the larger interest of the national economy.

EXPRESS NEWSPAPER

Boom in stock market despite trend of cautious investment