

# Towel Manufacturers' Association of Pakistan

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

### **EU envoy discusses business opportunities with FPCCI office-bearers**

KARACHI: Atif Ikram Sheikh, President FPCCI; President ECO-CCI and VP CACCI, apprised that the Ambassador of the European Union to Pakistan, Raimundas Karoblis, accompanied by senior officials, visited the FPCCI and held extensive discussions with the business leadership on further strengthening Pakistan-EU economic relations.

### **NBP set to open its branch in Uzbekistan**

ISLAMABAD: In a bold step to boost financial connectivity, the state-owned National Bank of Pakistan (NBP) is set to open a branch in Uzbekistan, marking a significant push to deepen economic ties between the two countries.

### **PIA and Biman Bangladesh Airlines sign cargo agreement**

KARACHI: PIA is expanding its cargo business and aims to provide efficient and competitive cargo services to its customers. A cargo interline special agreement was signed between PIA and Biman Bangladesh Airlines. The cargo agreement will be effective from December 1, 2025.

### **Nepra slaps Rs57.5m fines on LESCO, FESCO and GEPCO**

ISLAMABAD: The NEPRA has imposed cumulative fines of Rs 57.5 million on LESCO, FESCO and the GEPCO for non-compliance with Nepra rules that led to fatal accidents in both companies during fiscal year 2023-24.

### **World diabetes day: AKUH holds awareness session**

KARACHI: The Aga Khan University Hospital (AKUH) successfully organised a public awareness session titled 'Live Well With Diabetes – Track. Treat. Thrive.' to mark World Diabetes Day, addressing the fact that more than one in four adults in Pakistan is currently living with diabetes.

### **PKR: marginal improvement**

KARACHI: The Pakistani rupee recorded marginal improvement against the US dollar in the inter-bank market on Monday. At close, the currency settled at 280.71, a gain of Re0.01 against the greenback.

### **Spot rate sheds 100 per maund**

LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Monday decreased the spot rate by Rs 100 per maund and closed it at Rs 15,100 per maund. Cotton Analyst told that the local cotton market remained steady and the trading volume remained low.

## **DAWN NEWSPAPER**

### **Business confidence slides 'slightly', inflation top concern**

LAHORE: A Gallup Pakistan's survey for Q4-2024 (October-December) reveals a decline in confidence since Q2-2025 but remains stronger than last year. The findings show a 'moderate' decline across all three components - current business performance, future expectations and perceptions of the country's direction of the index compared with Q2-2025.

### **Current account deficit surges by 255pc to \$733m in July-Oct**

KARACHI: Pakistan's current account deficit (CAD) widened by over 255 per cent year-on-year during the first four months of FY26, primarily driven by rising imports and falling exports. The latest data issued by the State Bank on Monday showed that the country posted a CAD of \$733 million in July-October compared with \$206m in the same period last year.

### **Exports to Europe rise to \$3.2bn**

ISLAMABAD: Pakistan's exports to European countries recorded a year-on-year growth of 5.66 per cent in the first four months of 2025-26, driven primarily by increased shipments to southern, eastern and northern European states.

### **Three Discos fined Rs57.5m over fatal accidents**

ISLAMABAD: The NEPRA on Monday imposed Rs57.5 million in fines on three ex-Wapda distribution companies over fatal accidents — involving both employees and the general public — during the fiscal year 2023-24 due to poor safety standards and managerial shortcomings.

### **Foreign investment plunges 26pc**

Despite various government-led initiatives, the inflow of foreign investment has remained disappointing so far this fiscal year. The State Bank of Pakistan (SBP) data on Monday showed that the foreign direct investment (FDI) fell by 26 per cent during the first four months of 2025-26.

### **PIA signs cargo agreement with Bangladesh airline**

RAWALPINDI: Pakistan International Airlines signed a landmark cargo interline special rate agreement with Bangladesh's Biman Airlines, a move aimed at boosting trade and streamlining air cargo between the two countries.

### **Auto financing hits Rs315bn amid cheaper rates**

KARACHI: The outstanding auto loans posted the 11th consecutive month of growth, rising to Rs315.4 billion by the end of October from Rs305bn by the end of September, according to the State Bank of Pakistan. Amid a drop in the policy rate to 11 per cent from 22 per cent in June 2024,

## **THE NEWS INTERNATIONAL**

### **Pakistan, Iran to enhance trade, transport connectivity**

ISLAMABAD: Deputy Prime Minister and Foreign Minister of Pakistan Ishaq Dar, arrived in Moscow to attend the Shanghai Cooperation Organisation Council of Heads of Government (SCO-CHG) meeting, which will be held from November 17 to 18.

### **LPG sector seeks hike in margin**

ISLAMABAD: The LPG Industries Association of Pakistan (LPGIA) has asked the government to immediately raise the LPG sector's margin to Rs72,800 per metric ton—up from the seven-year-old rate of Rs35,000 per ton—citing more than 100 per cent increase in operating costs since 2018 that has rendered the existing margin financially unviable.

### **IT exports surge to record \$386m**

KARACHI: Pakistan achieved its highest-ever monthly IT exports in October 2025, reaching \$386 million, marking a 17 per cent increase year-on-year and a 5.0 per cent rise month-on-month.

### **Current account posts \$112m deficit in October**

KARACHI: Pakistan's current account swung back to a deficit in October after a surplus in the previous month due to a trade gap resulting from increased imports. The current account shortfall was \$112 million, compared with a surplus of \$83 million in September, according to central bank data published on Monday.

### **Pakistan business confidence slips but still outperforms last year, Gallup says**

KARACHI: Pakistan's business confidence weakened across all major indicators in the fourth quarter of 2025 as inflationary pressures and continued power outages dampened sentiment, according to survey findings released by Gallup Pakistan on Monday.

### **Pakistan, China push Digital Silk Road as next phase of economic corridor at Baku talks**

ISLAMABAD: Pakistan has highlighted the Digital Silk Road as the next major phase of the China-Pakistan Economic Corridor (CPEC) while proposing new technology partnerships with Beijing, including joint ventures in 5G/6G, hardware manufacturing and ICT components, a statement from the Ministry of IT said on Monday, reports 'Arab News'.

### **FDI drops to \$748m in July-October FY26**

KARACHI: Foreign direct investment (FDI) into Pakistan fell 26 per cent in the first four months of the fiscal year 2026 to \$747.7 million, according to data from the State Bank of Pakistan released on Monday. In October, the nation's net foreign direct investment reached \$179 million, reflecting a 23 percent increase year-on-year (YoY) and a 4.0 per cent decrease month-on-month (MoM).

### **EU vows continued support for Pakistan's economic growth, says Ambassador Karoblis**

KARACHI: The European Union (EU) will continue supporting Pakistan's sustainable economic growth, particularly through the GSP Plus scheme, social and environmental initiatives, and enhanced people-to-people contacts, Ambassador of the European Union to Pakistan Raimundas Karoblis said on Monday.

### **PIA, Biman Bangladesh sign cargo pact to boost regional trade**

KARACHI: Pakistan International Airlines (PIA) has signed a cargo interline special agreement with Biman Bangladesh Airlines as the carrier expands its cargo business and seeks to offer more efficient and competitive services. The agreement will take effect from December 1, 2025.

### **Hafeez Pasha says manufacturing sector bears disproportionate tax burden**

LAHORE: Highlighting the imbalance in the country's tax system, eminent economist Dr Hafeez Pasha revealed that 60 per cent of Pakistan's total tax revenue comes from the large-scale manufacturing (LSM) sector. This burden on the LSM sector is four times higher than on the rest of the economy.

### **Murad urges PM to support Sindh govt for KCR project**

Sindh Chief Minister Syed Murad Ali Shah on Monday appealed to Prime Minister Muhammad Shehbaz Sharif for federal support in establishing the Karachi Circular Railway (KCR) project.

## **TRIBUNE NEWSPAPER**

### **Pakistan's trade gap grows in first four months of FY26 despite higher remittances**

KARACHI: Pakistan's fragile external position came under renewed pressure in October as the current account deficit ballooned to \$733 million in first four months of FY2026, driven by a surge in imports and weakening export growth that erased much of the improvement seen in recent months.

### **Manufacturing bears 60% of Pakistan's taxes as other sectors escape scrutiny, says Pasha**

LAHORE: As much as 60% of Pakistan's total tax revenue comes from a single sector – the large-scale manufacturing (LSM), which highlights the imbalance in the tax system. The burden on this single sector is four times higher than the rest of the economy, leaving it struggling to breathe and as a result, the manufacturing industry is on the decline rather than showing growth each year.

### **ECC presses fertiliser firms to clear dues as gas allocation plan moves ahead**

ISLAMABAD: The gas infrastructure development cess (GIDC) dispute is once again being debated in government circles as the Economic Coordination Committee (ECC) has urged fertiliser companies to pay the levy.

### **Pakistan, Uzbekistan to launch direct flights**

ISLAMABAD: Pakistan and Uzbekistan have agreed to fast-track cooperation in key sectors, including pharmaceuticals, aviation, banking, and mining, as both nations seek to enhance trade and regional connectivity under the vision of Prime Minister Shehbaz Sharif.

## **EXPRESS NEWSPAPER**

### **Stock Market; mixed trend, share value raised, Recession in Index Govt decided to start prepaid meter for electricity**