Towel Manufacturers' Association of Pakistan

- TO :- MEMBER OF THE ASSOCIATION
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BUSINESS RECORDER

EFF & RSF: Major headway made towards IMF deal

ISLAMABAD: The International Monetary Fund and Pakistani authorities have made significant headway towards a staff-level agreement on the second review of the 37-month Extended Fund Facility (EFF) and the first review of the 28-month Resilience and Sustainability Facility (RSF), though talks will continue in the coming days to resolve remaining policy differences.

SBP governor advocates durable macroeconomic stability

KARACHI: Jameel Ahmad, Governor State Bank of Pakistan (SBP), Thursday said achieving inclusive economic growth requires durable macroeconomic stability that uplifts communities and secures prosperity for all.

July-Sept remittances surge 8.4pc to USD9.53bn YoY

KARACHI: The inflows of home remittances maintained a healthy growth, surging to USD 9.53 billion in the first quarter (July to September) of this fiscal year 2025-26 (FY26).

No manual tax return forms: FBR faces criticism for its persistent failure

The Federal Board of Revenue (FBR) has come under sharp criticism for its continued failure to provide manual income tax return forms for taxpayers earning less than one million rupees annually, a statutory entitlement under Rule 73(2DD) of the Income Tax Rules, 2002.

Nepra queries PD: Load-shedding or KE plants shutdown in summer?

ISLAMABAD: The NEPRA on Thursday questioned the Power Division on whether imposing load-shedding during the summer would be more beneficial for Karachi consumers than shutting down four power plants operated by Karachi Electric (KE).

UAE ranks No 1 as safest and most stable place to do business

KARACHI: The UAE has officially been named the world's safest and most economically resilient place to do business, according to the latest World Security Report. While 44 percent of global security leaders worry about economic instability, only 29 percent in the UAE see it as a concern—making the country a global standout for business confidence.

PKR: marginal gain

KARACHI: The Pakistani rupee posted marginal gain against the US dollar, gaining Re0.01 in the inter-bank market on Thursday. At close, the currency settled at 281.20, a gain of Re0.01 against the greenback. On Wednesday, the local unit closed at 281.21.

Silver gallops to new highs; gold holds firm

KARACHI: Silver prices continued to hit new highs, but gold held firm both locally and internationally on Thursday, traders said. According to data released by the All Pakistan Sarafa Gems and Jewellers Association, the price of gold per tola remained unchanged at Rs425,178,

Spot rate drifts lower by Rs100 per maund

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Thursday decreased the spot rate by Rs 100 per maund and closed it at Rs 15,200 per maund. Cotton Analyst Naseem Usman told Business Recorder that the local cotton market bearish and the trading volume remained satisfactory.

DAWN NEWSPAPER

Remittances increase to $9.5bn in first quarter

KARACHI: Workers' remittances rose by 8.4 per cent year-on-year to $9.5 billion in the first quarter of FY26, exceeding government and market expectations, the State Bank of Pakistan (SBP) reported on Thursday. During the same period last year, remittances totalled $8.8bn.

Saudis plan investments in Sindh

KARACHI: Saudi Arabia is poised to deepen its economic ties with Pakistan, particularly with Sindh, following the announcement of new initiatives aimed at driving investment and fostering business growth.

Amazon eyes Project Kuiper launch by 2026

After Starlink, a European giant and a Chinese company, Amazon's satellite broadband initiative — Project Kuiper — has expressed interest in rolling out its services in Pakistan.

K-Electric fined Rs25m over 2023 blackout

ISLAMABAD: The NEPRA on Thursday imposed a fine of Rs25 million on K-Electric for its failure to restore electricity promptly following a nationwide power breakdown in January 2023, citing weaknesses in its black start capabilities and a lack of operational preparedness.

THE NEWS INTERNATIONAL

Staff Level Agreement still not signed: IMF happy with implementation of programme by govt, wants more talks

ISLAMABAD: The failure to secure confirmation on external financing and a lack of clarity on releasing the Governance and Corruption Diagnostic (GCD) Assessment report proved to be stumbling blocks to reaching a Staff Level Agreement (SLA) between Pakistan and the International Monetary Fund (IMF).

Nepra slaps Rs25m fine on K-Electric over 2023 blackout failures

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Thursday fined K-Electric Rs25 million for operational lapses during the massive nationwide power breakdown of January 2023, holding the utility responsible for internal deficiencies and failures.

Saudi prince acknowledges promising business environment in Sindh

Sindh Chief Minister Syed Murad Ali Shah hosted Prince Mansour bin Mohammad al Saud, chairman of the Saudi-Pakistan Joint Business Council, and a 30-member business delegation at the CM House on Thursday.

Experts warn against potential Pasni Port deal

Pakistan must refrain from initiating any joint infrastructure projects with the United States that can strain its relations with China or create uncertainty around the future of the China-Pakistan Economic Corridor (CPEC), foreign policy experts warned on Thursday.

Remittances increase to $9.5bn in Q1FY26

KARACHI: Remittances from Pakistanis working abroad rose to $9.5 billion in the first quarter of the fiscal year 2026, compared with $8.8 billion in the same period last year, an 8.4 percent increase, central bank data showed on Thursday.

SBP forex reserves rise to $14.42bn despite Eurobond repayment

KARACHI: Pakistan's foreign exchange reserves held by the central bank increased by $20 million to $14.42 billion during the week ending October 3, despite repaying $500 million in Eurobonds.

TRIBUNE NEWSPAPER

Programme unveiled to help banks manage climate risks

In a decisive step towards climate-smart banking and investment, Pakistan has launched the Paris-aligned Finance Fellowship. Financed by Germany's Federal Ministry for Economic Cooperation and Development and implemented by GIZ Pakistan in collaboration with the SBP,

FX reserves up $20m despite debt payments

KARACHI: Pakistan's foreign exchange reserves recorded a marginal increase during the week ended October 3, 2025, despite substantial external debt repayments. According to data released by the State Bank of Pakistan, the central bank's reserves rose by $20 million to $14.42 billion.

KE row resolved paving way for Saudi takeover

The government has managed to settle a row between Pakistani investor Sheharyar Chishti and Saudi shareholders in K-Electric (KE), as the latter steps down by giving majority stakes to a Saudi investor.

EXPRESS NEWSPAPER

Stock Market; Profit taking trend is continuous blockade towards Boom