Towel Manufacturers' Association of Pakistan

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

Macroeconomic stability in FY25: SBP report cites IMF's EFF, other reasons

KARACHI: The State Bank of Pakistan (SBP) Thursday said a prudent monetary policy stance and continued fiscal consolidation strengthened macroeconomic stability in FY25. Moreover, favourable global commodity prices and IMF's Extended Fund Facility (EFF) further supported improvement in overall macroeconomic conditions.

G-24 press briefing: Pakistan working to diversify global trade in local currencies: SBP

ISLAMABAD: Pakistan is actively working to diversify its international trade settlement mechanisms and promote the use of local currencies. This was stated by Second Vice Chair of the G-24 and Executive Director at the State Bank of Pakistan (SBP) Muhammad Ali Malik.

Spinning units: Production to be monitored via video analytics from Nov 1: FBR

ISLAMABAD: The Federal Board of Revenue (FBR) has decided to electronically monitor production of registered units engaged in textile spinning through video analytics from November 1. According to an S.R.O. 1963 (1)2025 issued by the FBR on Thursday,

Traffic mess delays consignments: Karachi Port operating much below its capacity

ISLAMABAD: Karachi Port is operating at less than 50 percent of its capacity as the majority of consignments are delayed due to persistent traffic congestion in the city.

FBR Member IR warned: Manual returns omission sparks FTO's ire

ISLAMABAD: The Federal Board of Revenue (FBR) has failed to upload and notify the manual/paper income tax return for the Tax Year 2025, an omission that the Federal Tax Ombudsman (FTO) has held to constitute negligence and inefficiency in the discharge of official duties.

Need for a meaningful industrial policy

International Monetary Fund recently released its flagship biannual report 'World Economic Outlook' with the subtitle for the October edition as 'Global economy in flux, prospects remain weak';

THE RUPEE: PKR: marginal gain

KARACHI: The Pakistani rupee posted marginal gain against the US dollar in the inter-bank market on Thursday. At close, the local currency settled at 281.11, up by Re0.01 against the US dollar. On Wednesday, the local unit closed at 281.12, according to the State Bank of Pakistan (SBP).

Mills play active role in fresh buying of cotton

LAHORE: The local cotton market on Thursday remained steady and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that the rate of new cotton in Sindh is in between Rs 14,800 to Rs 15,500 per maund and the rate of cotton in Punjab is in between Rs 14,800 to Rs 15,400 per maund.

DAWN NEWSPAPER

SBP projects 3.25pc growth in FY26

KARACHI: The State Bank of Pakistan (SBP) has projected real GDP growth to remain near the lower end of its earlier estimate — around 3.25pc — for FY26, while warning that headline inflation may exceed 7pc in the second half of the fiscal year, breaching the upper bound of the medium-term target range of 5-7pc.

Water line repair leaves Karachi's two districts dry

KARACHI: As the Karachi Water and Sewerage Board claimed to have completed the repair work on a main supply line on Thursday, residents of Central and East districts continue to grapple with severe water shortages and it seemed they would have to endure at least another 24 hours without water flowing out of taps.

Auto loans rise for 10th month

KARACHI: Outstanding auto loans increased to Rs305 billion by the end of September, up from Rs294bn in August, marking the 10th consecutive month of growth, according to the State Bank of Pakistan (SBP).

THE NEWS INTERNATIONAL

Pakistan, IMF mull raising tax rates on solar panels, internet

ISLAMABAD: Following the rejection of proposals to increase tax rates on fertilizer and pesticides, Pakistan and the International Monetary Fund (IMF) are considering alternative options — raising taxes on rooftop solar panels, internet services and other sectors — as contingency measures in case of a revenue shortfall.

Pak, Saudi FMs discuss regional situation, recent developments

ISLAMABAD: Deputy Prime Minister and Foreign Minister Senator Mohammad Ishaq Dar on Thursday received a telephone call from Saudi Foreign Minister Prince Faisal bin Farhan wherein they discussed the regional situation and recent developments.

Rice export outlook brightens with arrival of new crop

LAHORE: Although a decline in rice exports has been witnessed during the first quarter of 2025-26, a sense of hope remains with the arrival of the new crop.

Reko Diq Mining Company, Quetta Chamber explore business collaboration

KARACHI: Reko Diq Mining Company (RDMC), operated by Barrick Mining Corporation, hosted a delegation from the Quetta Chamber of Commerce and Industry (QCCI) to discuss opportunities for collaboration and local business participation in the Reko Diq project.

SBP forex reserves increase by $21m to $14.44bn

KARACHI: Pakistan's foreign exchange reserves held by its central bank rose by $21 million to $14.44 billion during the week ending October 10, the State Bank of Pakistan (SBP) said on Thursday. The country's total liquid foreign reserves remained stable, at $19.811 billion,

KCCI, industrial bodies decry 'unjust' gas levy

KARACHI: The Karachi Chamber of Commerce and Industry (KCCI), along with all seven industrial town associations and textile exporters' bodies, on Thursday voiced deep concern over what they termed 'exorbitant and retrospective' gas bills issued to industries.

Gold rates hit another record high

KARACHI: Gold prices continued their upward climb on Thursday, surging by Rs1,900 per tola in the local market, in line with a fresh rally in international prices. According to the APSGJA, the rate of 24-karat gold rose to a new all-time high of Rs442,800 per tola,

TRIBUNE NEWSPAPER

SC says companies must pay their due share of super tax

ISLAMABAD: Justice Muhammad Ali Mazhar of the Supreme Court has remarked that the amount specified under the super tax is clearly stated and that companies must pay their due share of tax.

Exorbitant gas bills threaten survival of industries

KARACHI: The Karachi Chamber of Commerce and Industry (KCCI) and all seven industrial town associations and textile exporter bodies, while expressing deep concern over the exorbitant and retrospective gas bills, have urged the prime minister and petroleum and power division ministers to take urgent notice of the "anti-industry move" that threatens to shut down factories,

Afghan transit trade halted as border tensions rise

KARACHI: Amid rising border tensions between Pakistan and Afghanistan, the Government of Pakistan has indefinitely suspended the transportation of Afghan Transit Trade (ATT) consignments to Afghanistan, bringing the clearance of thousands of containers at Karachi Port to a standstill.

FWBL sold to UAE entity for $14.6m

ISLAMABAD: Pakistan's federal cabinet on Thursday approved the sale of its 100% stakes in a state-owned small commercial bank for $14.6 million (Rs4.1 billion) to a United Arab Emirates government-nominated entity under a negotiated deal.

Pakistan, US vow to strengthen ties

Pakistan, Türkiye vow to expand business ties, diversify trade

EXPRESS NEWSPAPER

Decided to introduce electronic monitoring system in textile sector

Recession overcome after Boom in stock market; Gold prices broke all records