

Towel Manufacturers' Association of Pakistan

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

ME conflict: IMF warns of financial stability risks

ISLAMABAD: The International Monetary Fund (IMF) has warned that Pakistan faces renewed inflationary and financial stability risks from the prolonged Middle East conflict, with rising food and energy prices, higher borrowing costs and mounting external financing pressures threatening macroeconomic stability and potentially forcing further monetary tightening.

PM's review: MoC to beef up exporters' proposals

ISLAMABAD: The Ministry of Commerce will consolidate exporters' proposals on energy costs, taxation, regulatory charges and market access into a comprehensive presentation for consideration by the Prime Minister, as the government steps up efforts to address constraints hampering Pakistan's export competitiveness.

PTC urges PM to direct all concerned for fresh GSP+ status

ISLAMABAD: The Pakistan Textile Council (PTC) has urged Prime Minister Shehbaz Sharif to direct all relevant federal ministries, divisions and provincial governments to take immediate measures to secure Pakistan's GSP+ status under the European Union's new Generalised Scheme of Preferences (GSP), warning that the country's textile and apparel exports face mounting competitive pressure in the European market.

Sales Tax Rules, 2006 amended: FBR rolls out framework for e-auctions of seized goods

ISLAMABAD: The Federal Board of Revenue (FBR) has introduced a framework for electronic auctions of seized and confiscated goods through amendments to the Sales Tax Rules, 2006, to formalize the disposal process through an online bidding mechanism.

Petrol price cut by Rs1.60, HSD's hiked by Rs1.64

ISLAMABAD: In the latest daily price review for October 23, the government on Thursday decreased the price of petrol by Rs1.60 to Rs377.71 per litre from Rs379.31. However, the price of High-Speed Diesel (HSD) has been increased by Rs1.64 from Rs390.11 per litre to Rs391.75.

Industrialists warn against policy rate hikes

KARACHI: Industrialists and analysts have warned that any increase in the policy rate would further raise the cost of doing business, aggravating the already unsustainable costs of manufacturing and production.

Haroon assures SMEs of resolving financing issues

ISLAMABAD: Adviser to the Prime Minister for Industries and Production Haroon Akhtar Khan has assured Small and Medium Enterprises (SMEs) of addressing their problems in easy access to finance and urged banks to facilitate businesses community.

THE RUPEE PKR: marginal gain

KARACHI: The Pakistani rupee continued its marginal gain against the US dollar in the inter-bank market on Thursday. The local unit closed the day at 276.85, a gain of Re0.01 against the greenback. On Wednesday, the Pakistani had rupee settled at 276.86 against the dollar.

Volume of business satisfactory on cotton market

LAHORE: The local cotton market on Thursday remained easy and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 17,500 to Rs 18,500 per maund, while Phutti in the province is trading between Rs 7,200 to Rs 8,500 per 40 kilograms.

DAWN NEWSPAPER

MENAP economy to contract 1.3pc: IMF

DUBAI: The International Monetary Fund on Thursday forecast a sharp drop in economic output in the Middle East, North Africa and Pakistan (MENAP) this year due to the Iran war, followed by 6.6 per cent growth in 2027, though it warned that further energy production disruptions could worsen the outlook.

THE NEWS INTERNATIONAL

Textile sector urges PM to secure GSP+ status under new EU scheme

ISLAMABAD: Pakistan's textile sector has asked Prime Minister Shehbaz Sharif in a written letter to direct officers concerned to take all necessary measures for Pakistan's qualification for GSP Plus status under the new EU GSP+ Scheme.

Cotton arrivals rise 7.53pc as Phutti production surges in key districts

MULTAN: Initial Phutti picking has shown encouraging arrivals at ginneries, signalling a significant increase in cotton trade, according to statistics released by the Pakistan Cotton Ginners Association (PCGA).

SBP forex reserves rise by \$19m to \$21.49bn as of October 16

Pakistan's foreign exchange reserves held by the central bank increased by \$19 million to \$21.489 billion during the week ended October 16, the State Bank of Pakistan said on Thursday. However, the country's total liquid foreign reserves fell by \$30 million to \$26.833 billion.

Rupee almost flat

KARACHI: The rupee was a little changed against the dollar in the interbank market on Thursday. The rupee closed at 276.85 per dollar, compared with 276.85 in the previous session. However, the local currency edged down in the open market.

Gold prices down Rs3,000 per tola

KARACHI: Gold prices fell by Rs3,000 per tola in the local market on Thursday, following a decline in the international market. The All Pakistan Sarafa Gems and Jewellers Association said that 24-karat gold rates reached Rs431,536 per tola.

TRIBUNE NEWSPAPER

Banks urged to remove SME credit hurdles

ISLAMABAD: Adviser to Prime Minister for Industries and Production Haroon Akhtar Khan has called on banks and the State Bank of Pakistan (SBP) to give due consideration to the financing

challenges faced by SME clusters and take effective measures to address them as limited access to credit remains a major constraint on growth of many viable businesses.

Qualified expert sought for gas firm

ISLAMABAD: An organisation working for the protection of domestic industries has urged the government to appoint a technically qualified and commercially experienced professional as managing director of Sui Northern Gas Pipelines Limited (SNGPL), saying that a predominantly finance- or recovery-driven background may be insufficient to manage Pakistan's largest gas utility.

Growth to remain moderate at 4.2%

ISLAMABAD: The World Bank projected on Thursday a moderate 4.2% economic growth for Pakistan in the year before general elections in 2029 but urged the government to implement a plan to stay on course of macroeconomic stability in the election year.

Adviser calls for private control of energy sector

ISLAMABAD: The government should transfer energy-sector management and decision-making to the private sector to promote competition, improve efficiency, attract investment and reduce costs, Adviser to the Prime Minister on Privatisation Muhammad Ali said, identifying energy, taxation and state-owned enterprises (SOEs) as the three areas most in need of reform.

ایکسپریس نیوز

پاکستان کی بیرونی مالیاتی پوزیشن کمزور ہونے کا خدشہ، آئی ایم ایف جاری کھاتے کا خسارہ مجموعی جی ڈی پی کے ایک فیصد تک پہنچنے کی پیشگوئی

وزیراعظم کا مالدیپ کیلئے براہ راست پروازوں، وزرا اور تاجروں کا وفد بھیجنے کا اعلان
وفد میں سرکاری افسران بھی ہونگے، دو طرفہ تجارت 20 کروڑ ڈالر پر لائیں گے، وزیراعظم کا پاکستان مالدیپ
بزنس فورم سے خطاب

زرمبادلہ کے ذخائر میں مزید اضافہ

کمرشل بینکوں کے پاس زرمبادلہ کے 5 ارب 34 کروڑ 44 لاکھ ڈالر کے ذخائر موجود ہیں، اسٹیٹ بینک آف پاکستان

سونے کی قیمت میں کئی ہزار روپے کی کمی

جمعرات کو فی تولہ سونے کی قیمت 4 لاکھ 31 ہزار 536 روپے اور فی 10 گرام قیمت 3 لاکھ 69 ہزار 972 روپے کی سطح پر آگئی