Towel Manufacturers' Association of Pakistan

- TO :- MEMBER OF THE ASSOCIATION
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BUSINESS RECORDER

SBP agrees, in principle, to legalise digital currencies

ISLAMABAD: The State Bank of Pakistan (SBP) has agreed in principle to legalise digital currencies for which a formal regulatory framework is yet to be put in place. This was revealed by Acting Deputy Governor Dr Inayat Hussain while briefing the Senate Standing Committee on Finance and Revenue, here on Wednesday.

Govt raises Rs491bn via: T-bill, beats target by Rs91bn

KARACHI: The federal government on Wednesday raised Rs 491 billion through the auction of short-term government securities, surpassing its target by Rs 91 billion to address pressing financial needs.

PKR: maintaining positive momentum

KARACHI: The Pakistani rupee maintained its positive momentum against the US dollar, by appreciating marginally in the inter-bank market on Wednesday. At close, the rupee settled at 281.71, a gain of Re0.01 against the greenback. This was the rupee's 19th consecutive gain against the greenback.

Gold prices at new highs

KARACHI: Gold prices galloped to a fresh high on Wednesday, mirroring a significant global uptrend - shooting up to record levels, traders said. At the local market, gold prices hit new horizons - up by Rs6,000 to settle at histrionic high of Rs376,700 per tola and Rs5,144 to Rs322,959 per 10 grams,

Spot rates loses Rs200 per maund

LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Wednesday decreased the spot rate by Rs 200 per maund and closed it at Rs 15,800 per maund. Cotton Analyst told BR that the local cotton market on remained bearish and the trading volume remained satisfactory.

DAWN NEWSPAPER

Unexpected rise in cotton arrivals despite floods

LAHORE: In a surprising turn, cotton production in Pakistan has seen an unexpected increase this season, defying earlier predictions despite widespread heavy rainfall and flooding in key cotton-growing regions.

Wapda seeks to double revenue requirement

ISLAMABAD: The Water and Power Development Authority (Wapda) has sought about a 91 per cent increase in its revenue requirement to Rs365 billion for the current fiscal year (FY26), up from Rs191bn in FY23.

Govt raises Rs515bn as banks overbid

KARACHI: The government surpassed its target in Wednesday's treasury bill auction, raising Rs515.2bn, with banks offering more than three times the targeted amount.

Gold hits record Rs376,000 per tola

KARACHI: Gold prices in Pakistan surged to new all-time highs on Wednesday, continuing the upward trend in the global market. The price of 10 grams of 24kt gold reached Rs322,959, while one tola of the precious metal soared to Rs376,700, marking an increase of Rs5,144 and Rs6,000, respectively, compared to Tuesday's rates.

THE NEWS INTERNATIONAL

Digital currency to be legalised once regulation is in place: SBP

ISLAMABAD: The State Bank of Pakistan (SBP) has agreed in principle to grant legal status to digital currency once a comprehensive legal and regulatory framework is finalised.

Wapda seeks Rs364.8bn hydropower tariff for FY26

ISLAMABAD: Pakistan's Water and Power Development Authority (Wapda) has petitioned the National Electric Power Regulatory Authority (Nepra) to nearly double its hydropower tariff.

US diplomat praises Shehbaz govt for economic reforms

ISLAMABAD: US Chargé d'Affaires Natalie Baker appreciated the efforts of Prime Minister Shehbaz Sharif-led government in reforming the country's economy and fostering an investor-friendly environment. She also highlighted the potential for US businesses to play a key role in Pakistan's economic stability and growth.

PM Shehbaz to visit Malaysia next month at Anwar Ibrahim's invitation

ISLAMABAD: Prime Minister Shehbaz Sharif will pay an official visit to Malaysia next month at the invitation of his Malaysian counterpart, Anwar Ibrahim.

Cotton arrivals increase by 9pc

LAHORE: Cotton arrivals unexpectedly show a 0.9 per cent increase at the ginning stage, according to the latest fortnightly report issued on Wednesday. The data indicates a favourable overall trend for national cotton production, with total arrivals rising by 8.95 per cent from 1.225 million bales in 2024 to 1.335 million bales in 2025.

Customs chief vows faster trade facilitation

Chief Collector Customs (Appraisement South) Wajid Ali has reaffirmed his commitment to facilitating trade, promising swift resolution of issues raised by the Karachi Chamber of Commerce & Industry (KCCI) regarding the Faceless Customs Assessment (FCA) system.

FPCCI, Oman chamber pledge closer business ties

KARACHI: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) and the Oman Chamber of Commerce and Industry (OCCI) have agreed to step up cooperation and promote joint investments between the private sectors of both countries.

SMEDA, PMN join hands to boost financial access

LAHORE: The Small and Medium Enterprises Development Authority (SMEDA) and the Pakistan Microfinance Network (PMN) have agreed to collaborate to improve financial facilities for micro-enterprises across the country.

TRIBUNE NEWSPAPER

Textile innovators forge new pathways

SHANGHAI: Five of Pakistan's leading textile and apparel manufacturers are capturing international attention at the ongoing Intertextile Shanghai Apparel Fabrics— Autumn Edition 2025, a global trade event taking place from September 2 to 4.

Govt to seek IMF nod for CPP levy

ISLAMABAD: The government has decided to seek the consent of the IMF for diverting the collection of a levy from captive power plants (CPPs) to electricity consumers. Already, a proposal has been approved that the CPP levy will be utilised to provide relief to consumers.

Saudi investors eye Pakistani snack ventures

Convenor of the Pakistan Chamber of Commerce and Industry's regional food committee, Shahid Imran, said on Wednesday that Saudi entrepreneurs are showing strong interest in forging joint ventures with Pakistani partners in the food sector, especially in the fast-growing snacks segment.

SBP links digital assets to forex law

ISLAMABAD: The central bank said on Wednesday that restrictions under the Foreign Exchange Regulation Act (FERA), including the maximum annual limit of $100,000, will apply to foreign transfers of digital currencies. The statement underscores challenges in introducing a new digital currency regime in Pakistan.

LCCI calls for rainwater harvesting dams

LAHORE: The Lahore Chamber of Commerce and Industry (LCCI) has urged the government to immediately launch a nationwide programme for constructing rainwater harvesting dams to shield Pakistan from recurring floods and looming droughts.

EXPRESS NEWSPAPER

Boom continued in stock market; got two highest level of index

Session of Pak Oman Business Forum; agreed to increase trade volume