

Towel Manufacturers' Association of Pakistan

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

YoY: FY25 remittances soar 27pc to \$38.3bn

ISLAMABAD: Pakistan's remittance inflows hit a historic high of USD38.3 billion in fiscal year 2025, marking a 27 percent year-on-year surge, but the cost of channeling this money through the Pakistan Remittance Initiative (PRI) has skyrocketed even faster - up 70 percent to a staggering Rs 124.14 billion compared to Rs 72.95 billion in 2024, official documents reveal.

Rs50,000 court fee per reference: Taxpayers likely to get big relief

ISLAMABAD: The federal government is considering ending a major violation of Constitution of Pakistan committed by the Federal Board of Revenue (FBR) and end discrimination and injustice of the FBR to the small and medium taxpayers by ending discriminatory Rs50,000 court fee per reference to be paid by taxpayers for filing reference in high courts against FBR.

THE RUPEE: PKR: positive momentum

KARACHI: The Pakistani rupee maintained its positive momentum against the US dollar, appreciating 0.01% in the inter-bank market on Thursday. At close, the rupee settled at 281.67, a gain of Re0.04 against the greenback.

Subdued business on cotton market

LAHORE: The local cotton market on Thursday remained bearish 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 15,550 to Rs 15,800 per maund and the rate of cotton in Punjab is in between Rs 15,700 to Rs 16,000 per maund.

DAWN NEWSPAPER

Billions lost: Floods spark agri-emergency call

ISLAMABAD: The Pakistan Business Forum (PBF) has called for the immediate declaration of an agricultural emergency as widespread flooding devastates large swathes of Punjab and threatens similar destruction in Sindh, jeopardising national food security and economic stability.

SBP reserves rise by \$28m to \$14.3bn

KARACHI: The foreign exchange reserves held by the SBP rose by \$28 million during the week ended on Aug 29, continuing a gradual upward trend. According to data released by the SBP on Thursday, reserves increased to \$14.302 billion, up from \$14.274bn in the previous week.

Heavy rains across Sindh from Sunday to Tuesday

The Pakistan Meteorological Department has predicted torrential rains in Sindh, besides eastern Punjab, from Sept 7 to 9 with occasional gaps. According to it, a low-pressure system currently exists over the Indian state of Madhya Pradesh and is likely to move towards west and northwest.

THE NEWS INTERNATIONAL

IV deals, MoUs worth \$8.5bn signed in China: PM

BEIJING: Prime Minister Shehbaz Sharif on Thursday assured Chinese investors that all bureaucratic hurdles in investment procedures would be removed. This assurance came as Pakistan and China on Thursday inked bilateral accords worth \$8.5 billion in various sectors,

India warns of more Sutlej inflows from Harike, Ferozepur

The Indian High Commission has alerted Pakistan's Indus Water Commission again that the Sutlej River is facing dangerously high levels at Harike and Ferozepur, warning of additional water surges into Pakistan at a time when Punjab is already grappling with catastrophic floods.

Pakistan rethinks TAPI gas pipeline after consultant flags LNG surplus

ISLAMABAD: In a significant development, international energy consultancy Wood Mackenzie has advised the Government of Pakistan to delay any commitment to gas intake from Turkmenistan under the TAPI pipeline project until at least 2031.

Guangzhou Metro offers expertise for bullet train project in Pakistan

LAHORE: The General Manager of Guangzhou Metro Group (GMG) has expressed readiness to assist Pakistan in establishing a bullet train project, if the country seeks support, highlighting China's growing role in advancing global rail transit systems.

SBP forex reserves increase by \$28m to \$14.3bn as of August 29

KARACHI: Pakistan's foreign exchange reserves held by the central bank rose by \$28 million to \$14.302 billion during the week ending August 29, the State Bank of Pakistan reported on Thursday. The country's total liquid foreign reserves increased by \$42 million to \$19.66 billion.

Pakistan risks losing edge without urgent green business shift: report

Pakistan must move swiftly to embed sustainability into its economic model if it is to fully benefit from global trade, investment and growth opportunities, a new report by ACCA (the Association of Chartered Certified Accountants) and the Pakistan Business Council (PBC) has warned.

Sindh announces digital worker welfare card for industrial labourers

In a significant step for the industrial labourers' welfare, the Sindh government has announced the launch of the country's first Digital Worker Welfare Card, in collaboration with the Sindh Insurance Company.

LCCI office-bearers resign, to serve until September 30

LAHORE: The office-bearers of the Lahore Chamber of Commerce and Industry (LCCI) have resigned from their posts, citing personal and business commitments.

TRIBUNE NEWSPAPER

Salaried class pays 21% more tax

ISLAMABAD: Salaried individuals have paid 21% more in income tax during the first two months of this fiscal year, contributing Rs85 billion, showing that the nominal reduction in rates in the budget was insufficient to ease their financial burden.

'EFS dents performance of local industries'

ISLAMABAD: Industry experts have voiced concerns over the government's Export Facilitation Scheme (EFS), claiming it is undermining the performance of local industries. In the previous years, Pakistan's export sector was supported through direct subsidies such as power and gas tariff relief, reduced corporate taxes and concessionary credit facilities.

Policy instability hits green funds

KARACHI: Pakistan's economy is grappling with deep-rooted structural weaknesses, intensifying climate risks, and a widening investment gap that threaten its long-term stability. Despite government commitments to an export-led growth model and sustainable development, experts warn that persistent challenges in attracting investment,

'CPEC 2.0' formally set in motion in Beijing

BEIJING: Pakistan and China on Thursday inked bilateral accords worth \$8.5 billion in various sectors, with Prime Minister Shehbaz Sharif terming the development a "long march of economic growth".

Pakistan, Japan vow to enhance ties

ISLAMABAD: The 14th Round of Pakistan-Japan Bilateral Political Consultations (BPC) concluded on Thursday after the two sides reviewed the entire spectrum of bilateral relationship and reaffirmed the commitment to further enhancing cooperation in trade and investment, development, people-to-people exchanges and education among others.

EXPRESS NEWSPAPER

Stock Market; Level of 153000 points could not stabled due to profit taking

Pakistani Traders should benefit from Trade Expo Indonesia – Consul General

Sindh; Announced Country's first Digital Workers Welfare Card