Towel Manufacturers' Association of Pakistan

- TO :- MEMBER OF THE ASSOCIATION
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BUSINESS RECORDER

Monsoon havoc: Policy rate kept unchanged on inflation fears

KARACHI: As widely anticipated, the Monetary Policy Committee (MPC) of the State Bank of Pakistan (SBP) has decided to keep the policy rate unchanged at 11 percent, citing the adverse impact of recent floods on the near-term macroeconomic outlook.

APTMA irked by MPC decision

ISLAMABAD: All Pakistan Textile Mills Association (Aptma) has expressed deep dismay over the Monetary Policy Committee's (MPC) decision to maintain the policy rate at an unsustainably high 11 percent in its meeting held on Monday.

Policy rate decision defies expectations: FPCCI

LAHORE: Atif Ikram Sheikh, President of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI), has strongly criticized the State Bank of Pakistan's decision to maintain the policy interest rate at 11 percent, calling it incomprehensible in light of the current economic conditions. Sheikh expressed deep concerns over the adverse impact of this decision on the business environment and the broader economy.

Business community expresses dismay at SBP's policy rate decision

KARACHI: The business community on Monday expressed dismay over the State Bank of Pakistan's decision to keep the policy rate unchanged at 11 per cent, arguing that it had undermined business sentiment and posed challenges for industrialists, entrepreneurs, and investors.

FBR chief declares 'war' on corrupt customs officials

Federal Board of Revenue (FBR) Chairman Rashid Mehmood Monday categorically declared crusade against corrupt customs officials hampering reforms in customs clearance operations and warned extreme action against officials of the Post Clearance Audit (PCA), who framed sketchy reports against Faceless Customs Assessment and leaked it to media.

Financial, procedural irregularities: AGP asks FBR to recover Rs925bn from taxpayers

Auditor General of Pakistan (AGP) has directed the Federal Board of Revenue (FBR) to recover an amount of over Rs925 billion from taxpayers after detection of financial and procedural irregularities within Inland Revenue and customs departments during 2024-25.

TTS: AGP says concerned at 'inefficient' performance of FBR

ISLAMABAD: Auditor General of Pakistan (AGP) has expressed serious concern over an inefficient performance and weak monitoring of the Federal Board of Revenue's (FBR) Track and Trace System (TTS) and recommended immediate implementation of the system at cement and beverages sectors.

Rs2.78 hike in HSD price

ISLAMABAD: Effective September 16, federal government has increased the prices of high-speed diesel (HSD) and kerosene oil. The price of HSD has risen by Rs 2.78 per litre, bringing the new price to Rs 272.77 per litre from Rs 269.99. Kerosene oil also saw an increase of Rs 3.15 per litre,

THE RUPEE: PKR: positive momentum

KARACHI: The Pakistani rupee maintained its positive momentum against the US dollar, appreciating 0.01percent in the inter-bank market on Monday. At close, the rupee settled at 281.52, a gain of Re0.03 against the greenback. This was the rupee's 27th consecutive gain against the greenback.

Handsome business on cotton market

LAHORE: The local cotton market on Monday remained steady and the trading volume remained a little bit low. Cotton Analyst Naseem Usman told Business Recorder that the rate of new cotton in Sindh is in between Rs 15,500 to Rs 16,000 per maund and the rate of cotton in Punjab is in between Rs 15,800 to Rs 16,300 per maund.

DAWN NEWSPAPER

Diesel rate up by Rs2.78, petrol price unchanged

ISLAMABAD: The government has increased the price of high-speed diesel (HSD) by Rs2.78 per litre while kept petrol price unchanged till the end of September.

State Bank extends policy rate status quo for third time

KARACHI: The State Bank of Pakistan (SBP) on Monday kept its policy interest rate unchanged at 11 per cent for the third consecutive meeting, warning that recent flooding could raise inflation and widen the current account deficit during FY26.

Move disappoints trade, industry

Barring foreign investors, local business leaders have expressed concern over the State Bank of Pakistan's decision to keep the policy interest rate unchanged at 11 per cent, arguing that the move could stifle investment, raise production costs, and delay economic recovery.

Govt to centralise customs assessment to curb corruption

ISLAMABAD: The government has decided to establish a centralised customs assessment centre in Islamabad to process Goods Declarations (GDs) from across Pakistan under the faceless assessment framework.

Hesco fined Rs100m

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Monday imposed a Rs100 million fine on Hyderabad Electric Supply Company (Hesco) for continuing excessive loadshedding on commercial grounds, violating laws and regulations.

'Nearly 70pc of safe city cameras installed'

KARACHI: As many as 891 surveillance cameras, out of total 1,300, have been installed under the first phase of the Safe City Project, marking nearly 70 per cent progress in the current phase.

THE NEWS INTERNATIONAL

Zardari invites Shanghai Electric to expand investment in Pakistan

ISLAMABAD: President Asif Ali Zardari has invited Shanghai Electric to expand its investment in modernising Pakistan's transmission and distribution network.

Shehbaz-Trump meeting likely on 25th

WASHINGTON: A potential meeting is set between Prime Minister Shehbaz Sharif and President Donald Trump. They could have in-depth talks on September 25 during the UN General Assembly.

IMF to be convinced to slash FBR's envisaged target

ISLAMABAD: With the possibility of revision in the macroeconomic framework, the government will have to convince the IMF to slash down the FBR's envisaged tax collection target, provided expenditures are curtailed proportionally to achieve the mutually agreed primary surplus.

FBR rejects PCA report on Rs100bn revenue losses from FCA

ISLAMABAD: The Federal Board of Revenue (FBR) has declared that the Pakistan Customs Audit (PCA) report about revenue losses of Rs100 billion in the aftermath of the implementation of Faceless Customs Assessment (FCA) was factually incorrect.

SBP holds rate at 11pc for third time

KARACHI: Pakistan's central bank on Monday held its key interest rate steady at 11 per cent for a third straight policy meeting, as flash floods threaten to deteriorate the inflation outlook.

Business leaders voice concern over unchanged policy rate

KARACHI/LAHORE: Business leaders and industrialists have criticised the State Bank of Pakistan's decision to leave its policy rate unchanged at 11 per cent, despite a sharp decline in inflation and signs of macroeconomic stability.

KCCI adopts constitutional amendments to strengthen governance

KARACHI: An Extraordinary General Meeting (EOGM) of the Karachi Chamber of Commerce and Industry (KCCI) has unanimously approved significant amendments to the chamber's memorandum and articles of association through the adoption of multiple special resolutions.

Indonesia, Pakistan look to deepen trade ties

LAHORE: Indonesian Ambassador Chandra W Sukotjo said on Monday that his mission is to further strengthen trade and economic cooperation between Pakistan and Indonesia.

TRIBUNE NEWSPAPER

SBP keeps policy rate unchanged at 11%

KARACHI: The State Bank of Pakistan has kept the policy interest rate unchanged at 11%, citing short-term economic disruption due to the recent rains and floods. The bank has projected the GDP growth for FY2025-26 to remain near the lower end of its 3.25% to 4.25% forecast range.

Industry decries SBP's 'incomprehensible' move

KARACHI: The business community has voiced sharp criticism of the State Bank of Pakistan's (SBP) decision to maintain the policy rate at 11%, calling it "incomprehensible" and "counterproductive" at a time when inflation has dropped to just 3%.

Pak-Iran trade reaches $3b, on way towards $10b target

ISLAMABAD: Pakistan and Iran have said that it is heartening to see that trade between the two countries has reached $3 billion and the $10 billion target is achievable through mutual efforts and people-to-people linkages.

Russia revives barter trade to dodge sanctions

MOSCOW: Old-fashioned barter is on the rise in Russia's foreign trade for the first time since the 1990s, as companies seeking to outfox Western sanctions swap wheat for Chinese cars and flax seeds for building materials.

Pakistan, UAE deepen cooperation

ISLAMABAD: Pakistan and the United Arab Emirates (UAE) have agreed to strengthen cooperation in advancing a cashless economy, following a high-level bilateral consultative meeting held on Monday.

Diesel price jacked up by Rs2.78

ISLAMABAD: The government on Monday increased the price of high-speed diesel (HSD) by Rs2.78 per liter effective from Sept 16, 2025. However, it maintained the existing price of petrol at Rs264.61 per liter

Pakistan, Poland vow to deepen ties

ISLAMABAD: Pakistan and Poland on Monday reaffirmed their resolve to strengthen bilateral relations with a particular focus on expanding trade, investment, and exploring new avenues of cooperation between the two countries.

EXPRESS NEWSPAPER

Boom in stock market; devaluation of Dollar continue; Rupee more stronger