

Towel Manufacturers' Association of Pakistan

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

New Hajj policy announced: Compensation for pilgrims who pass away doubled

ISLAMABAD: The federal government has announced that the compensation for pilgrims who pass away during Hajj will be doubled from Rs 1 million to Rs2 million. The revised policy also includes new guidelines, such as restrictions on carrying certain items, aimed at ensuring a safer and more secure pilgrimage experience.

SECP launches country's first start-up summit

KARACHI: Finance Minister Muhammad Aurangzeb on Monday said that the development in IT sector would be game changer in the economic growth of the country. He was speaking on video link from Islamabad at the inaugural session of two-day Pakistan Start-up Summit 2024 organized by the Securities and Exchange Commission of Pakistan (SECP) in Karachi.

FBR collects Rs11.854bn under head of Workers' Welfare Fund in 2023-24

ISLAMABAD: The Federal Board of Revenue (FBR) has collected Rs 11.854 billion under the head of Worker's Welfare Fund/Worker's Profit Participatory Fund in 2023-24 as compared to Rs 10.105 billion, reflecting an increase of 17.3 percent.

Govt should announce special incentives for SMEs: Anjum

LAHORE: The Federation of Pakistan Chambers of Commerce and Industry's Businessmen Panel (BMP) has asked the government to announce soft financing with very low interest rate and without any collateral for SMEs with a view to spur the economic growth in the country.

CDPR delegation meets TDAP officials

KARACHI: A delegation from the Consortium for Development Policy Research (CDPR) visited the Trade Development Authority of Pakistan (TDAP) headquarters in Karachi to discuss strategic improvements for meaningful and sustainable effect of Export Development Fund (EDF) utilization.

PKR: marginal decline

KARACHI: The Pakistani rupee registered a marginal decline against the US dollar, depreciating 0.04% in the inter-bank market on Monday. At close, the currency settled at 277.86, a loss of Re0.12 against the greenback.

Gold prices fall

KARACHI: The local gold prices posted a sizeable fall on Monday following a downturn in the world market, traders said. Gold prices declined by Rs1,300 and Rs1,115 to reach Rs277,500 per tola and Rs237,911 per 10 grams respectively, All Sindh Saraf Jewellers Association said.

Spot rate decreased by Rs100 to Rs17,900 per maund

LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Monday decreased the spot rate by Rs100 per maund and closed it at Rs17,900 per maund. Cotton Analyst Naseem Usman told Business Recorder that the local cotton market remained a little bit sluggish and the trading volume remained a little bit low.

[Vietnam International Trade Fair for Apparels, Textiles and Textile Technology](#)

[DAWN NEWSPAPER](#)

[Trade gap with Middle East balloons 20pc](#)

ISLAMABAD: Pakistan's trade deficit with the Middle East widened 19.16 per cent to \$3.706 billion in the first quarter of 2024-25 from \$3.110bn owing to the rise in petroleum imports from the region.

[Debt-to-GDP ratio drops to 65.7pc in September](#)

KARACHI: The country's debt-to-GDP ratio dropped to 65.7 per cent in September, reversing last fiscal year's upward trend, according to the latest data released by the State Bank of Pakistan (SBP) on Monday.

[SECP opens first-ever startup conference](#)

KARACHI: The Securities and Exchange Commission of Pakistan (SECP) on Monday inaugurated Pakistan's first-ever startup summit to empower innovation and economic growth.

[Automobile sales surge 112pc in October](#)

KARACHI: Amid a continuous downturn in demand for tractors, the sales of cars, LCVs, pickups and vans clocked in at 13,108 units in October, up by 27 per cent month-on-month (MoM) and 112pc year-on-year (YoY), thus pushing up sales by 50pc during 4MFY25 to 40,693 units.

[Govt proposes tax breaks for 'expensive' NEVs](#)

ISLAMABAD: The government has started consultations for the New Energy Vehicle (NEV) Policy 2025-30, aimed at revolutionising the country's transportation sector to cut carbon emissions.

[Danish shipping giant plans \\$2bn investment](#)

ISLAMABAD: The Danish international container shipping company — Maersk Line — has pledged to invest \$2 billion in Pakistan's maritime sector, and the government has expressed its willingness to collaborate.

[THE NEWS INTERNATIONAL](#)

['Course correction' talks begin as IMF mission arrives](#)

ISLAMABAD: Minister for Finance Mohammad Aurangzeb kicked off talks with the International Monetary Fund (IMF), revealing that the country's tax machinery collected Rs11 billion from retailers, wholesalers, and distributors in the first quarter of the current fiscal year.

[Competitive wholesale electricity market in a year](#)

ISLAMABAD: In a paradigm shift, the government has planned to develop a competitive wholesale private electricity market in one year and a retail-level sale market in two years, and the top officials are working hard in this regard, senior officials of the Energy Ministry told The News.

[Haj to cost Rs1.2m this year](#)

ISLAMABAD: Minister for Religious Affairs Chaudhry Salik Hussain on Monday announced that scheduled commercial banks would receive applications under the Government's Regular Haj Scheme from November 18 to December 03.

[PTA 'begins blocking' unregistered VPNs](#)

ISLAMABAD: The Pakistan Telecommunication Authority (PTA) has begun the process of blocking unregistered Virtual Private Networks (VPNs) in the country, as part of its efforts to regulate internet security and ensure the safety of users, reports Geo News.

Punjab imposes restrictions to combat smog

LAHORE: Due to worsening smog conditions, the Punjab government has imposed strict restrictions on commercial markets and outdoor activities in four districts, mandating closing all businesses after 8pm.

SECP inaugurates first-ever 'Startup Summit'

KARACHI: The Securities and Exchange Commission of Pakistan (SECP) launched the country's first-ever 'Startup Summit' on Monday at a local hotel in Karachi. The summit's inaugural day attracted a dynamic turnout, with policymakers, start-up founders,

Debt-to-GDP ratio drops to 65.7pc, lowest since June '18

KARACHI: Pakistan's government debt decreased by Rs792 billion or 1.0 per cent, month-on-month in September, underscoring the government's reduced financing needs resulting from the budget surplus, record-high central bank profits, and prudent expense management.

TRIBUNE NEWSPAPER

Solarisation, falling power demand worry IMF

ISLAMABAD: The International Monetary Fund (IMF) raised concerns on Monday about Pakistan's strategy to address the mounting challenges of declining electricity demand due to increased solar panel adoption and surplus imported gas owing to weakened economic demand.

New rules on carbon markets approved

BAKU: Governments at the COP29 talks approved Monday new UN standards for international carbon markets in a key step toward allowing countries to trade credits to meet their climate targets.

US helping Pakistan to address climate change: Blome

FAISALABAD: US Ambassador to Pakistan Donald Blome has said the United States is partnering with Pakistan to respond to climate change and is making strategic investments in renewable energy, water management, and smart agriculture to help better position Pakistan to meet the threat.

Euro hits six-month low against dollar

VALLECROSA: The euro dropped to its lowest level in 6-1/2 months against the greenback on Monday as investors worried about possible US tariffs that would hurt the euro area's economy.

Shipping firm commits to invest in Pakistan

ISLAMABAD: Federal Minister for Finance and Revenue Muhammad Aurangzeb on Monday welcomed APM Terminals' commitment to invest in Pakistan and assured full support in facilitating the group and providing them with a level playing field as well as investment-friendly climate.

EXPRESS NEWSPAPER

Stock Market; Index returned after touching 94 thousand points due to profit taking