

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- March 5, 2025

[KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY](#)

BUSINESS RECORDER

DGTO declares KCCI elections null & void

KARACHI: In a landmark decision, Directorate General of Trade Organizations (DGTO) has declared the elections of the Karachi Chamber of Commerce and Industry (KCCI) for the term 2024-26 null and void.

Gold prices sharply up

KARACHI: Gold prices shot up on Tuesday, reflecting a sharp rise in global bullion value, again surpassing \$2,900 per ounce, traders said.

FY26 budget : PTEA seeks 10-year trade policy, EDS suspension

ISLAMABAD: The Pakistan Textile Exporters Association (PTEA) has sought ten years' trade policy, suspension of collection of Export Development Surcharge (EDS) till the current funds are depleted by 75%, freeze for five years on energy prices and removal of unnecessary protection for local polyester fiber manufacturers.

Firm trend on cotton market

LAHORE: The local cotton market on Tuesday remained bearish and the trading volume remained low.

Trump triggers trade war with tariffs on Canada, China and Mexico

WASHINGTON: US President Donald Trump's new 25% tariffs on imports from Mexico and Canada took effect on Tuesday, along with a doubling of duties on Chinese goods to 20%, sparking trade wars that could slam economic growth and lift prices for Americans still smarting from years of high inflation.

DAWN NEWSPAPER

Govt's bank borrowings plunge amid revenue dip

KARACHI: Amid falling tax collections, the federal government's borrowing from banks plunged 84 per cent during the first seven and half months of the current fiscal year.

China and Canada retaliate against Trump's 'dumb' tariff war

WASHINGTON: Canadian Prime Minister Justin Trudeau launched a stunning attack on Donald Trump's "dumb" trade war as huge US tariffs kicked in against Canada, Mexico and China on Tuesday, sparking angry and immediate retaliation from all three.

Services exports swell to \$4.4bn

ISLAMABAD: Export of services grew 6.16 per cent to \$4.748 billion in the first seven months of the current fiscal year from \$4.472bn a year ago, driven by the telecommunication sector.

Robbers loot, kill textile mill cashier in broad daylight in Karachi

KARACHI: Robbers gunned down the cashier of a textile mill and took away a bag "full of cash" as well as the weapon of a security guard in broad daylight in Shah Latif Town on Tuesday.

60pc of adults to be overweight by 2050

THE NEWS INTERNATIONAL

Pakistan 'well positioned' for first review of IMF bailout: Aurangzeb

ISLAMABAD: Pakistan was "well positioned" for the first review of its \$7 billion International Monetary Fund bailout programme, the finance minister told Reuters, as talks with the global lender began on Tuesday.

DGTO annuls KCCI elections, orders fresh polls

KARACHI: The Director-General of Trade Organisations (DGTO) has declared the elections of the Karachi Chamber of Commerce and Industry (KCCI) null and void.

Pakistan can become part of G20 by 2030, says Dar

ISLAMABAD: Deputy Prime Minister Ishaq Dar on Tuesday expressed his concern that the Competition Commission of Pakistan was taking decisions against certain sectors but the courts had issued stay orders preventing such cases to reach their logical conclusion.

Torkham border clashes continue, trade paralysed as talks fail

LANDIKOTAL: The Torkham border crossing between Pakistan and Afghanistan remained closed for the 12th consecutive day following clashes between security forces of both countries, official sources said on Tuesday.

Pakistan likely to clear first review of \$7bn IMF loan: report

Pakistan is likely to pass the first review of its \$7 billion loan program with the International Monetary Fund since it has made enough progress to raise revenue, according to officials and diplomats familiar with the matter, reports Bloomberg.

SMEs urge govt to exempt solar power from sales tax

KARACHI: The Union of Small and Medium Enterprises (UNISAME) has called on the Small and Medium Enterprises Development Authority (SMEDA) to urge Prime Minister Shehbaz Sharif to review a recent ruling by the Federal Tax Ombudsman (FTO) regarding sales tax on electricity supply, especially solar power.

TRIBUNE NEWSPAPER

IMF talks begin amid tax challenges

ISLAMABAD: Pakistan has made a strong start in talks with the International Monetary Fund (IMF), and the tax shortfall is expected to be significantly lower than Rs1 trillion due to anticipated large recoveries in court, Finance Minister Muhammad Aurangzeb said on Tuesday.

Diesel imports overshoot demand

ISLAMABAD: The excess import of high-speed diesel (HSD) despite low demand for March is set to impact oil refineries, as the country already has stocks sufficient for over 34 days.

TDAP to facilitate Sialkot exporters

EXPRESS NEWSPAPER

Boom revived in stock market after 4 days recession; Dollar and Gold expensive