

Towel Manufacturers' Association of Pakistan

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

Haji-2025 flight operation starts today

LAHORE: All is set for the Hajj flight operation to airlift intending pilgrims to Saudi Arabia commencing from Tuesday. The Ministry of Religious Affairs and Interfaith Harmony has completed all necessary arrangements for smooth operation of Hajj flights.

KCCI President concerned over losses due to ongoing sit-ins near Sukkur

KARACHI: President of KCCI, Javed Bilwani has expressed serious concern as the business community is suffering losses of billions of rupees every day due to ongoing sit-ins near Sukkur, road closures which has hit delivery of goods adversely.

Industrialists concerned over highways' closures in Sindh

KARACHI: Industrialists have expressed concern over the closure of major highways in Sindh, which is causing the worst financial crisis to the industries, with which the entire economy is in the grip. The protests, against the new canal projects, have escalated significantly, severely disrupting the traffic system.

Real growth forecast stays unchanged: SBP

KARACHI: The State Bank of Pakistan (SBP) on Monday said Pakistan's macroeconomic outlook for FY25 has brightened considerably, supported by improving economic indicators, easing financial conditions and stronger external balances. With these developments, the real GDP growth forecast for FY25 remains unchanged at 2.5 to 3.5 percent.

New canals: CCI nullifies ECNEC approval, IRSA certificate

ISLAMABAD: The Council of Common Interests (CCI) slammed the brakes on Monday on the federal government's controversial plan to launch six new canals along the Indus River until warring provinces bury the hatchet and reach a mutual understanding.

Macroeconomic improvement: Fiscal discipline, policy reforms will be crucial: ADB

ISLAMABAD: Continued efforts toward fiscal consolidation and policy reforms will be the key to improvements in Pakistan's macroeconomic recovery and stability, particularly broadening the tax base; reforming state-owned enterprises and improving the business environment, says Asian Development Bank (ADB).

Tax laws bill may be part of FY26 Finance Bill: Non-filers to face curbs on economic deals

The government is likely to make Tax Laws (Amendment) Bill, 2024 part of the next Finance Bill (2025-26) to impose restriction on economic transactions of non-filers, it is learnt.

Reciprocal trade situation with US: NA body urges MoC, Pakistan Embassy to continue efforts

ISLAMABAD: The National Assembly Standing Committee on Commerce, on Monday, urged the Ministry of Commerce and the Pakistan Embassy in Washington to continue their efforts to gain a clear understanding of the reciprocal trade situation with the United States.

THE RUPEE PKR: marginal decline

KARACHI: The Pakistani rupee posted marginal decline against the US dollar, depreciating by 0.04% during trading in the inter-bank market on Monday. At close, the local currency settled at 281.07, down by Re0.10 against the previous day close.

Gold: price disparity confuses investors

KARACHI Gold buyers in Pakistan face conflicting pricing trends, with the open market hitting a historic high of Rs369,300 per tola, while the APSGJA announced a sharp decline to Rs347,100 per tola, traders said on Monday.

Gold prices soar to record-breaking Rs369,000 per tola

KARACHI: Gold prices in Pakistan have saw an extraordinary journey from 1947 to 2025. The precious yellow metal, once available at just Rs57 per tola at the time of independence, has now soared to a record-breaking Rs369,000 per tola.

Spot rate firm amid lean business

LAHORE: The local cotton market on Monday remained steady and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the current cotton prices in Sindh and Punjab is in between Rs 15,500 and Rs 17,500 per maund, depending on quality and payment.

DAWN NEWSPAPER

Central bank blames falling productivity for weak growth

KARACHI: While anticipating an improvement in the overall outlook with economic activities picking up momentum in the second half, the State Bank of Pakistan (SBP) maintained its real GDP growth forecast on Monday at 2.5-3.5 per cent for FY25.

Textile exports bear the brunt of transport disruptions

ISLAMABAD: Textile exporters have expressed grave concern over the ongoing transportation disruptions that have severely hindered the movement of nearly 30,000 containers, causing significant delays in shipments to international markets.

Circular debt inches up to Rs2.4tr

ISLAMABAD: The power sector's circular debt touched Rs2.396 trillion at the end of the first three quarters (July-March) of the current fiscal year, showing a modest Rs2 billion increase since July 1, but almost Rs398bn lower compared to March 2024.

Dollar bonds fall

LONDON: Pakistan's sovereign dollar bonds slid more than 3 cents on Monday, Tradeweb data showed, as the country's defence minister said military incursion by India was "imminent."

Sindh lawyers refuse to end protests, reject CCI announcement

SUKKUR: The legal fraternity protesting against the controversial canals project on Monday evening decided to continue their sit-ins across Sindh till they receive a 'clear' notification regarding permanent cancelation of the plan to construct six canals on the Indus River.

CCI decisions with 'ifs and buts' not acceptable: SUP

HYDERABAD: Sindh United Party (SUP) president Syed Zain Shah has said that Save Indus River Movement leadership would not accept any decision of 'ifs and buts' taken by the Council of Common Interests (CCI) on the issue of new canals over Indus river.

THE NEWS INTERNATIONAL

Analysts expect SBP to cut interest rate by 50bps

KARACHI: The State Bank of Pakistan (SBP) is expected to trim its benchmark interest rate by 50 basis points (bps) to 11.5 per cent at its upcoming monetary policy meeting on May 5, according to research by brokerage firm Arif Habib Limited.

US tariffs represent risk to Pakistan's medium-term outlook: State Bank

Pakistan's central bank on Monday cautioned about risks to the country's medium-term economic outlook due to uncertainties arising from global trade disruptions and associated commodity price volatility in the wake of US President Donald Trump's tariffs.

Business leaders warn of economic crisis as road blockades cripple trade

KARACHI: The business community has expressed serious concerns over the ongoing sit-in and road blockades across Sindh, which have caused immense losses to trade and industry in the country. Goods transporters also took to the streets to protest against the closures and the stranding of their vehicles.

Finance minister highlights economic turnaround at Harvard

ISLAMABAD: Finance Minister Muhammad Aurangzeb, while speaking at Harvard University in US on Monday, highlighted Pakistan's economic turnaround and invited investors to invest in the country.

Kazakhstan explores investment opportunities in Pakistan's maritime sector

KARACHI: A high-level delegation from the Republic of Kazakhstan, led by the country's Minister for Transport Karabayev Marat Karimzhanovich, held a meeting with Federal Minister for Maritime Affairs Muhammad Junaid Anwar Chaudhry on Monday.

TRIBUNE NEWSPAPER

Salaried class paid Rs391b in taxes

ISLAMABAD: The struggling salaried class has paid a record Rs391 billion in income tax during nine months of this fiscal year, a highly discriminatory taxation where 10% of the total income tax collected from across Pakistan is now paid by salaried individuals.

Economy slows as growth dips

KARACHI: While signs of macroeconomic recovery are emerging, Pakistan's economic growth decelerated during the first half of fiscal year 2024-25 (H1-FY25), as contraction in the industrial sector and a slowdown in agriculture weighed heavily on overall performance.

CPEC protection strategy approved

ISLAMABAD: The government has decided to strictly implement a "neighbourhood watch strategy" to prevent insurgents from disrupting the Pak-China Economic Corridor (CPEC) projects.

Ethiopia seeks strong trade ties

KARACHI: Ambassador of the Federal Democratic Republic of Ethiopia, Dr Jemal Beker Abdula, while emphasising the need to further strengthen trade and investment ties between Ethiopia and Pakistan, invited Karachi's business community to use Ethiopia as a gateway to the vast African market of 1.5 billion people.

EXPRESS NEWSPAPER

Recession overcome after massive Boom in stock market

Karachi Chamber demands PM to end sit-in immediately