

Towel Manufacturers' Association of Pakistan

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

Jul-Nov FY25: Remittances surge 34pc to \$14.76bn YoY

Inflows of home remittances witnessed a significant 34 percent increase during the first five months of the current fiscal year (FY25), driven by a stable exchange rate and a marked rise in the number of migration of Pakistanis securing job opportunities abroad.

Foreign investors meet Aurangzeb

ISLAMABAD: A high-level delegation of foreign investors and business professionals, mostly based in the United States, called on Federal Minister for Finance and Revenue, Senator Muhammad Aurangzeb, at the Finance Division Monday,

APTMA demands govt restore EFS

KARACHI: The All Pakistan Textile Mills Association (APTMA) has demanded the federal government for immediate restoration of Export Finance Scheme (EFS) to its pre-Finance Act 2024 form that allowed the sales tax exemption and zero-rating on all local supplies used for export manufacturing.

No gas for CPPs: Textile Council urges govt to reverse its decision

KARACHI: The Pakistan Textile Council (PTC) has called on the government to reverse its decision of gas disconnection to Captive Power Plants (CPPs), emphasizing that uninterrupted gas supply to CPPs is crucial for sustaining industrial growth, boosting exports and ensuring long-term economic stability.

FBR decides to tighten baggage rules

ISLAMABAD: The FBR has decided to tighten baggage rules to check misuse of this facility by commercial 'khapias' and any goods including mobile phones above value of US\$1,200, brought under baggage, by one passenger would be out rightly confiscated.

Recovery of Rs68bn dues from 'regular bill payers': KE faces backlash from traders

KARACHI: The city traders on Monday announced that they will strongly resistance if K-Electric attempts to recover its outstanding dues of Rs68 billion from regular bill-paying citizens and traders, warning of intensified protests if such a move is made.

Chinese team explores investment opportunities in Sindh

KARACHI: A 15-member Chinese business delegation met with Sindh Chief Minister Syed Murad Ali Shah to explore investment opportunities in the province. The meeting highlighted the potential for collaboration in agriculture, renewable energy, livestock, and industrial production.

Sindh discussing 'bullet train project' with investors: Sharjeel

KARACHI Sindh Senior Minister Sharjeel Inam Memon stated that the Sindh government is working to create new employment opportunities. Addressing a press conference here Monday, he said: "No matter how much negative propaganda or conspiracies are spread, international investors remain interested in investing in Pakistan."

BD & Pakistan to diversify, increase bilateral trade

KARACHI: Bangladesh and Pakistan have been working to diversify and to increase bilateral trade baskets. Bangladesh Deputy High Commissioner in Karachi, SM Mahbubul Alam had an official meeting with Zubair Motiwala, Chief Executive (CE) of Trade Development Authority of Pakistan (TDAP) at the latter's office in Karachi.

PKR: largely stable

KARACHI: The Pakistani rupee remained largely stable against the US dollar, appreciating 0.01% in the inter-bank market on Monday. At close, the currency settled at 277.98, a gain of Re0.03 against the greenback. During the previous week, the rupee remained largely stable against the US dollar in the inter-bank market.

Gold gains

KARACHI: Gold gained a sizeable value on Monday after the global rates crossed \$2,650 per ounce, traders said. At the week open, gold trading closed on a positive note, registering an increase of Rs2,000 and Rs1,714, settling at Rs276,400 per Tola and Rs236,968 per 10 grams, respectively.

Cotton market: Mills take less interest in fresh buying

LAHORE: The local cotton market on Monday remained steady and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 16,000 to Rs 17,800 per maund. The rate of Phutti in Sindh is in between Rs 6,500 to Rs 7,600 per 40 kg.

DAWN NEWSPAPER

FBR proposes 'one phone per person' limit for travellers

ISLAMABAD: Passengers arriving at Pakistan's airports should not be allowed to bring more than one mobile phone, the FBR has proposed. Last week, the revenue body issued SRO 2028(I)/2024 of draft amendments to Baggage Rules, 2006 and sought opinions from stakeholders within a seven-day period, which ends on Dec 13.

ICA declares 84 textile mills 'defaulters'

LAHORE: The International Cotton Association (ICA) has placed at least 84 Pakistani textile mills on the defaulter's list and prohibited them from trading in the world cotton markets. The ICA website revealed on Monday that 84 Pakistani textile companies could not honour their cotton purchase agreements, and association members were asked not to enter into any deal with them.

Remittances fall 5pc in November

KARACHI: Remittances sent by workers during the first five months (July-November) of the current fiscal year FY25 jumped 34 per cent, but fell last month compared to the preceding month.

Govt commits to implementing economic reforms: Aurangzeb

ISLAMABAD: Finance Minister Muhammad Aurangzeb assured a high-level delegation of US investors and business professionals on Monday that the government is committed to implementing economic reforms.

National Savings Schemes rates slashed

KARACHI: Rates of profit on National Savings Schemes (NSS) have been revised with effect from Dec 10, reported Arif Habib Ltd on Monday. The government has reduced the profits on savings but the biggest cut was made on Savings Account by 250 basis points. The profit fell to 13.5pc from 16pc.

Water shortage persists despite repair of major supply line

KARACHI: Water woes for residents in major parts of the city, including Clifton, Gulshan-i-Iqbal, and Liaquatabad have not come to an end despite the completion of repair work on the crucial 84-inch water main along the University Road as people in the affected areas are still facing acute shortage of water that is continuing for the past many days.

THE NEWS INTERNATIONAL

FBR proposes amendments to baggage rules: Travellers may not be allowed to bring in goods worth over \$1,200

ISLAMABAD: The Federal Board of Revenue (FBR) has proposed amendments to Baggage Rules for imposing restrictions on travellers coming into Pakistan for not bringing over \$1,200 worth of goods into the country.

NAB recovered record Rs3.8tr in a year: Nazir

ISLAMABAD: National Accountability Bureau Chairman Lieutenant General (R) Nazir Ahmad said that the NAB has set a record by recovering Rs3.8 trillion directly and indirectly in just one year.

Remittances surge 33.6pc to \$14.8bn in 5 months

KARACHI: Pakistan's remittances from its overseas workers jumped to \$14.8 billion in the five months of the fiscal year 2025, a 33.6 percent increase from a year earlier, the central bank data showed on Monday.

All eyes on SBP monetary policy committee meeting on 16th

ISLAMABAD: With a well-thought-out strategy of Prime Minister Shehbaz Sharif, there is a strong possibility that the policy/discount interest rate of the State Bank of Pakistan (SBP), which had reached 22pc, would be reduced to around 13pc in a few months.

Pakistan ranked among lowest in global internet speed rankings

ISLAMABAD: Amid the ongoing internet crisis, Pakistan was ranked among the lowest globally for internet speeds in October, according to data from the Ookla Speedtest Global Index.

PM for stronger Pak-Qatar trade, investment ties

ISLAMABAD: Prime Minister Shehbaz Sharif on Monday stressed the need for Pakistan and Qatar to promote their bilateral economic, trade and investment relationships to translate bilateral ties into mutually beneficial cooperation.

[Extreme heat puts garment factory workers at risk, study shows](#)

LONDON: Workers in some of the world's biggest garment manufacturing hubs in Bangladesh, Vietnam and Pakistan are increasingly exposed to extreme heat as climate change pushes temperatures up, a report found on Sunday, a problem multinational retailers and brands will have to help address.

[Cnergyico gets approval to export 40,000 tonnes furnace oil](#)

KARACHI: The Oil and Gas Regulatory Authority (Ogra) has granted Cnergyico Pakistan Limited (CPL) permission to export 40,000 metric tonnes (MT) of high-sulphur furnace oil (HSFO) this month, citing excess stock and reduced local demand.

[APTMA demands immediate action on misuse of export facilitation scheme](#)

KARACHI: The All Pakistan Textile Mills Association (APTMA) Southern Region has highlighted the severe losses and unemployment caused by the misuse of the export facilitation scheme (EFS), which exempts sales tax and duties on the import of cotton and blended yarns.

[TRIBUNE NEWSPAPER](#)

[Pakistan ranked among slowest for internet speed](#)

LAHORE: As internet woes continue to hamper digital activities, Pakistan has landed in the bottom 12% globally for both mobile and broadband internet speeds, as reported by Ookla's Speedtest Global Index.

[SECP okays plan for Islamic financing](#)

ISLAMABAD: SECP approves a Strategic Action Plan to foster Islamic finance growth and eliminate Riba by 2028. The Securities and Exchange Commission of Pakistan (SECP) has approved a Strategic Action Plan 2024-2026 to facilitate the growth and development of Islamic finance in non-bank financial sectors.

[Businessmen want say in diplomats' appointment](#)

LAHORE: The Lahore Chamber of Commerce and Industry (LCCI) has urged the government to take the input of businessmen while appointing diplomats abroad, particularly the trade officers, as it is crucial for quicker and more effective economic outcomes.

[EXPRESS NEWSPAPER](#)

[PSX high flying continue; Index reached 109970 points](#)