

Towel Manufacturers' Association of Pakistan

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

[EU rep outlines key conditions for GSP+ trade benefits](#)

ISLAMABAD: Ambassador Olof Skoog, EU Special Representative for Human Rights (EUSR), emphasized Friday that the trade benefits under Generalised Scheme of Preferences Plus (GSP+) depend on the progress made on addressing a list of issues, including on human rights and tangible reforms remain essential.

[Govt decides to develop SEZ on PSM land](#)

ISLAMABAD: The federal government has decided to develop a Special Economic Zone (SEZ) on the land of Pakistan Steel Mills (PSM) in two phases. This includes the creation of a comprehensive and tailored land lease model, which will offer options for sale, land lease, or licensing, based on the investor's preferences.

[Petrol price hiked by Re1, diesel's by Rs7](#)

High-speed diesel and petrol rates have been increased up to Rs 7 per litre on Friday for the next fortnight starting from Feb 1, 2025 owing to higher international prices. The latest calculation of OGRA as of Jan 31, HSD rate has shown an increase of 7 per litre and petrol by Re 1 per litre.

[KATI president rejects DISCOs' request to increase security deposit charges](#)

KARACHI: Junaid Naqi, President of the Korangi Association of Trade and Industry (KATI), has rejected the request by Distribution Companies (DISCOs) to increase security deposit charges by nearly 2600 percent, calling the hike entirely unjust and illogical.

[8 firms to take part in 'Texworld/ Apparel Sourcing Paris' event](#)

The globally renowned exhibition for fashion and denim industries, "Texworld / Apparel Sourcing Paris" will be held from February 10 to 12, 2025, at the Paris-Le-Bourget Expo Center.

[SPI-based inflation down 0.36pc](#)

ISLAMABAD: The Sensitive Price Index (SPI)-based inflation for the week ended January 30, 2025, decreased by 0.36 percent due to a decrease in the prices of tomatoes (16.18 percent), onions (12.32 percent), potatoes (7.66 percent), eggs (5.09 percent), pulse gram (3.67 percent),

[THE RUPEE PKR: largely stable](#)

KARACHI: The Pakistani rupee remained largely stable against the US dollar, appreciating 0.01% in the inter-bank market on Friday. At close, the currency settled at 278.95 for a gain of Re0.02 against the greenback, according to the SBP. The rupee had closed at 278.97 on Thursday.

[Gold prices set new record](#)

KARACHI: Gold prices hit new record highs locally and globally on Friday with international bullion value nearing \$2,800 per ounce, traders said. Up by Rs1,500 and Rs1,286, gold prices reached fresh heights of Rs291,800 per tola and Rs250,171 per 10 grams, respectively.

DAWN NEWSPAPER

HSD, petrol prices raised by Rs7, Re1 for fortnight

ISLAMABAD: The government on Friday increased the prices of high-speed diesel (HSD) and petrol by Rs7 and Re1 per litre, respectively, with immediate effect for the next fortnight ending Feb 15. On the other hand, the OGRA notified an increase in the price of liquid petroleum gas (LPG) by Rs3.68 per kg and Rs43.52 per 11.8kg cylinder (1.47pc) for the month of February.

EU envoy urges Pakistan to continue implementing its reform agenda

ISLAMABAD: European Union Special Representative for Human Rights Olof Skoog has urged Pakistan to continue on its reform path as Islamabad prepares to reapply for the GSP Plus status under the upcoming new regulation.

January collection target missed by Rs85bn

ISLAMABAD: The Federal Board of Revenue (FBR) missed its revenue collection target of nearly Rs85 billion in January due to lower-than-expected inflation. The FBR collected Rs872bn in January against the target of Rs957bn.

Govt urged to renegotiate trade agreements

KARACHI: Pakistan Business Council (PBC) has recommended comprehensive benchmarking of export incentives with competitor countries, advising the government to renegotiate trade agreements, particularly with China.

THE NEWS INTERNATIONAL

EU special rep meets Pakistan's top functionaries

ISLAMABAD: Ambassador Olof Skoog, EU Special Representative for Human Rights (EUSR), carried out a week-long visit to Pakistan. The mission aimed to engage Pakistan on the most pressing human rights and labour rights issues and discussing Pakistan's plans to address them, including in view of the ongoing assessment under the GSP+ trade scheme.

PM, Chinese envoy discuss economic, security ties

ISLAMABAD: Chinese Ambassador in Islamabad Jiang Zaidong on Friday called on Prime Minister Shehbaz Sharif here wherein they discussed the matters related to economic and security cooperation between the two countries.

Petrol price up by Re1, diesel Rs7 per litre

ISLAMABAD: In view of price fluctuation in the international market, the federal government on Friday increased the rate of petrol by Re1 to Rs257.13 per litre for the next 15 days. According to a notification issued by Ministry of Finance, the price of high-speed diesel (HSD) has been increased by Rs7 to Rs267.95 per litre.

FBR faces Rs468bn shortfall in seven months

ISLAMABAD: The Federal Board of Revenue (FBR) faces a massive revenue shortfall of Rs468 billion in the first seven months (July-Jan) period of current fiscal year as the tax machinery fetched Rs6,496 billion against the assigned target of Rs6,964 billion.

FPCCI, ICCD host Sustainable Tourism Forum

KARACHI: The FPCCI and the Islamic Chamber of Commerce and Development (ICCD) jointly organised the Sustainable Tourism Forum (STF) in Karachi, in collaboration with the Pakistan Tourism Development Corporation (PTDC).

KATI rejects 2,600% security deposit hike

KARACHI: President of the KATI Junaid Naqi has strongly opposed the proposal by distribution companies (Discos) to raise security deposit charges by nearly 2,600 per cent. He termed the hike as unjustified and illogical, emphasising the adverse impact it would have on industries and businesses already struggling with the country's highest electricity rates.

Govt cuts National Savings rates across the board

KARACHI: The government has announced a significant reduction in profit rates for its National Savings schemes, effective January 31, 2025. The cuts, detailed in a note by Arif Habib Limited, affect a range of instruments, from short-term certificates to long-term savings plans, signalling growing fiscal pressures and a potential shift in monetary policy.

Murad forms committee to resolve issues of industrialists

Sindh Chief Minister Syed Murad Ali Shah on Friday chaired two meetings and ordered resolution of industrialists' issues, formation of a facilitation and coordination committee with industrialists, removal of encroachments and strengthening of the one-window facility.

TRIBUNE NEWSPAPER

GSP+ benefits come with strings attached

ISLAMABAD: A top European Union official on Friday linked trade benefits under the GSP+ regulation for Pakistan with achieving progress on a list of issues, including human rights and tangible reforms. EU Special Representative for Human Rights Ambassador Olof Skoog carried out a week-long visit to Pakistan.

GSP+ withdrawal to hit exports

LAHORE: Pakistan's preferential trade access to the European Union (EU) under the Generalised Scheme of Preferences Plus (GSP+) has once again come under scrutiny following a statement by Ambassador Olof Skoog, the EU Special Representative for Human Rights (EUSR).

Economists demand anti-red tape revolution

KARACHI: Economic nationalists argue that the anti-red tape revolution could spur economic growth in the best interest of the country. However, the government must curtail the thickets of bureaucracy and cabinet while adopting austerity measures.

SBP injects Rs11.4tr via OMO

KARACHI: The State Bank of Pakistan (SBP) injected Rs11.4 trillion into the banking system on Friday through Open Market Operations (OMO), aiming to maintain liquidity.

Envoy invites US to capitalise on CPEC

WASHINGTON: The Pakistan government is committed to strengthening democratic institutions and stabilising the economy, Ambassador Rizwan Saeed Sheikh said in Washington on Thursday.

PBC opposes tax relief for real estate

As the government finalises proposals to reduce taxes on the realty sector, the PBC on Friday urged PM Shehbaz Sharif not to facilitate the sector that is a major source of black money.

EXPRESS NEWSPAPER

Positive trend in stock market; Gold price broken record