

# **Towel Manufacturers' Association of Pakistan**

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- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 11<sup>th</sup> February, 2025

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## **BUSINESS RECORDER**

### **Local raw materials: APTMA says seeking a level playing field**

ISLAMABAD: The APTMA urgently called on the government to create a level playing field for local raw materials and intermediate inputs for export manufacturing, as inaction on the Export Facilitation Scheme (EFS) has pushed the country's spinning industry to the brink of collapse. It is only a matter of time before the entire textile value chain is wiped out.

### **Revenue pilferage: FBR set to introduce major changes in EFS**

ISLAMABAD: The Federal Board of Revenue (FBR) will introduce major changes in the Export Facilitation Scheme (EFS) 2021 to check revenue leakages and withdrawal of EFS facility from importers of iron and steel scrap. Sources told Business Recorder that the FBR will issue the notification after fulfillment of legal formalities and approval of the Cabinet.

### **KTBA concerned at FBR's password protection policy**

KARACHI: The Karachi Tax Bar Association (KTBA) has raised serious concerns about the Federal Board of Revenue's recently implemented password protection policy, which requires taxpayers to change their passwords every 60 days.

### **Power sector owes Rs148.5bn dues: SNGPL says facing 'grievous' liquidity crisis**

ISLAMABAD: Sui Northern Gas Pipelines Limited (SNGPL) said that it is facing grievous liquidity issues due to alarming level of outstanding dues of Rs 148.5 billion against the power sector. "The company informed that current state of affairs is detrimental for their sustainability and may jeopardize the overall financial structure of the company.

### **Private sector: BMP urges SBP to review policies**

LAHORE: The Federation of Pakistan Chambers of Commerce & Industry's Businessmen Panel (BMP) on Monday stated that the massive investment in government papers leave little room for lending to the private sector, as the banks' investments in government papers reached Rs 26 trillion by December 2024, contributing 57.6 percent to the central government's domestic debt.

### **Students, IT traders: FPCCI unveils 'LaunchPad Pakistan' startup programme**

The Federation of Pakistan Chambers of Commerce & Industry (FPCCI) has announced first-ever startup support program for students and IT entrepreneurs to support startups in the country by providing mentorship and investment opportunities for university students and aspiring entrepreneurs. The flagship event, LaunchPad Pakistan 2025, is set to take place on April 19.

## **PVMA, FPCCI, KATI join hands to promote industrialization**

KARACHI: The Pakistan Vanaspati Manufacturers Association (PVMA), the Federation of Pakistan Chambers of Commerce and Industry (FPCCI), and the Korangi Association of Trade and Industry (KATI) have agreed to collaborate in addressing the challenges faced by traders and industrialists.

## **Increase in security deposit rates by Discos: KCCI urges Nepra to consult stakeholders**

The KCCI has urged NEPRA to put the proposed increase in security deposit rates by DISCOs in abeyance until the requisite information is transparently shared with all concerned stakeholders whereas an inclusive and meaningful consultation process must also be initiated to ensure that any decision in this regard considers the financial constraints of consumers and businesses alike.

## **Jul-Jan home remittances rise 32pc YoY**

KARACHI: Home remittance inflows maintained strong growth, reaching \$20.8 billion mark in the first seven months of the current fiscal year (FY25), the SBP reported on Monday. According to the SBP, workers' remittances registered a robust 32 percent growth during July-January FY25.

## **Dr Zeelaf elected PBC chairperson**

KARACHI: The Board of Directors of the Pakistan Business Co-uncil (PBC) has elected Dr. Zeelaf Munir as its new chairperson for 18-month tenure. Dr. Zeelaf previously served as the Vice Chairperson of PBC. She succeeds Shabbir Diwan, the CEO of Gatron (Industries) Limited.

## **PKR: marginal decline**

KARACHI: The Pakistani rupee registered a marginal decline against the US dollar, depreciating 0.06% in the inter-bank market on Monday. At close, the currency settled at 279.22 for a loss of Re0.17 against the greenback, according to the State Bank of Pakistan (SBP).

## **Gold soars to fresh highs**

Gold prices surged to record highs - both locally and internationally on Monday, as global bullion rates soared past \$2,900 per ounce, traders said. Price of the yellow metal hit new height of Rs303,000 per tola and Rs259,773 per 10 grams after shooting up by Rs4,000 and Rs3,429,

## **Cotton market: Mills sideline on lack of buying interest**

LAHORE: The local cotton market on Monday remained bearish and the trading volume remained low. Cotton Analyst Naseem Usman told BR that the rate of cotton in Sindh is in between Rs 17,300 to Rs 18,000 per maund. The rate of Phutti in Sindh is in between Rs 8,000 to Rs 8,200 per 40 kg.

## **DAWN NEWSPAPER**

### **Exports to Europe rise on improved demand in 1HFY25**

ISLAMABAD: Exports to European countries grew 8.32 per cent in the first half of 2024-25, mainly due to higher shipments to western states. In absolute terms, Pakistan's exports to the European Union (EU) reached \$4.429 billion in July-December FY25 from \$4.089bn last year, according to data compiled by the State Bank of Pakistan.

## **Remittances surge \$5bn in 7 months**

Amid a robust inflow of remittances, Pakistan met the \$5 billion annual growth target in the first seven months of the current fiscal year. The latest data issued by the SBP on Monday showed that the country received \$20.8bn in remittances during the July-January FY25 compared to \$15.8bn,

## **THE NEWS INTERNATIONAL**

### **Macroeconomic stability achieved: PM**

Prime Minister Shehbaz Sharif said Pakistan achieved macroeconomic stability in the last one year with the help of the IMF programme and now we are focussing on driving economic growth.

### **Remittances rise by 31.7% to \$20.8bn in July-January**

Remittances sent to Pakistan surged to \$20.8 billion in the seven months of fiscal year 2025 from \$15.8 billion (31.7 per cent) a year earlier, the State Bank of Pakistan (SBP) said on Monday, a sign that contributions from overseas workers continue to support the nation's economy.

### **Govt to amend Civil Servants Act to comply with IMF's terms**

ISLAMABAD: In a bid to comply with the IMF's structural benchmark (SB) by end of February, the government has to ensure an amendment to the Civil Servants Act by the parliament, making it mandatory for senior public office-holders (BS-17 to 22) to declare their assets.

### **Legal action agreed upon over 'non-payment of imported cotton dues'**

Senate Standing Committee on National Food Security and Research Chairman, Senator Syed Masroor Ahsan, said on Monday that a consensus had been reached to take legal action against those who fail to pay the outstanding dues of imported cotton, amounting to around Rs1 billion.

### **KTBA demands FBR relax password policy**

KARACHI: The Karachi Tax Bar Association (KTBA) has urged the Federal Board of Revenue (FBR) to revise its password protection policy, which mandates taxpayers to change their passwords every 60 days -- a requirement that must be followed six times a year.

### **FPCCI to support startups with investment facilitation**

KARACHI: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has announced its support for university students and entrepreneurs with innovative ideas to promote startups in the country.

### **KCCI requests Nepra to reconsider proposed hike in security deposits**

KARACHI: The Karachi Chamber of Commerce and Industry (KCCI) has urged the National Electric Power Regulatory Authority to suspend the proposed increase in security deposit rates by Distribution Companies until all relevant information is transparently shared with stakeholders.

### **PBC elects Zeelaf Munir as its chairperson**

KARACHI: The Pakistan Business Council (PBC) elected Dr Zeelaf Munir as its new chairperson for an 18-month term in its meeting on February 7. Munir, managing director and CEO of English Biscuit Manufacturers (Pvt) Ltd (EBM),

## **UBG opposes 2025 trade body elections**

KARACHI: SM Tanveer, patron-in-chief of the United Business Group (UBG), has criticised the federal government's plan to hold fresh elections for trade bodies in 2025, just a few months after the last round of voting.

## **French companies willing to invest in Sindh, CM told**

Sindh Chief Minister has stated that terrorism in Pakistan is not a local phenomenon as a foreign conspiracy is behind the acts of sabotage in the country. He made this statement on Monday while meeting the ambassador of France to Pakistan, Nicolas Galey, at the CM House.

## **TRIBUNE NEWSPAPER**

### **PM urges Saudi, UAE mining collaboration**

DUBAI: Prime Minister Shehbaz Sharif said on Monday that Pakistan had achieved macroeconomic stability over the past year with the support of the IMF programme and emphasized that the country was moving in the right direction toward economic growth.

### **Pakistan, KSA to boost digital, AI collaboration**

ISLAMABAD: Pakistan and Saudi Arabia have agreed to strengthen digital investment and technology partnerships, aiming to facilitate Pakistani startups and small and medium enterprises (SMEs) in accessing the Saudi market.

### **PM Sharif to meet IMF chief in Dubai**

ISLAMABAD: Prime Minister Shehbaz Sharif and the Managing Director (MD) of the International Monetary Fund (IMF), Kristalina Georgieva, will meet today (Tuesday) in Dubai—three weeks ahead of the expected March 3 start of review talks for the \$1 billion second loan tranche.

### **40% spinning mills shut down over EFS anomaly**

The APTMA has called on the government to create a level playing field for local raw material and intermediate input supplies for export goods manufacturing vis-a-vis imports as the lack of action on removing the EFS anomaly has pushed the spinning industry to the verge of collapse.

### **Remittances surge 25.2% YoY to \$3b**

KARACHI: Pakistan's workers' remittances recorded a strong inflow of \$3 billion in January 2025, reflecting a 25.2% year-on-year (YoY) growth and marking the fourth consecutive current account surplus in 2025.

### **DIG traffic vows to resolve transport issues**

KARACHI: DIG Traffic Ahmed Nawaz has assured that effective measures will be taken to ensure the uninterrupted transportation of raw materials and export goods in the North Karachi industrial area.

## **EXPRESS NEWSPAPER**

### **Massive Boom in stock market: Gold reached 303000/- per Tola**