

Towel Manufacturers' Association of Pakistan

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

24 accords and MoUs inked: Turkiye, Pakistan to boost bilateral trade to \$5bn

ISLAMABAD: In a bid to further enhance trade and economic relations between the two countries, Pakistan and Turkiye signed 24 agreements and memoranda of understanding (MoUs) on Thursday, reaffirming their commitment to work towards a bilateral trade volume of \$5 billion.

Solar panel imports: 80 companies transferred around Rs106bn abroad: FBR

ISLAMABAD: The Federal Board of Revenue (FBR), Thursday, said 80 companies had transferred around Rs106 billion abroad for solar panels import involving overinvoicing of Rs69 billion.

Delaying tactics in refunds: Taxpayers being forced to withdraw complaints filed with FTO: experts

ISLAMABAD: Tax advisers have reported incidents where tax officials are allegedly pressurizing taxpayers to withdraw complaints filed before the Federal Tax Ombudsman (FTO) against their intentional delaying tactics in issuance of refunds.

ACCA hosts Pak Leadership Conversation: SECP chief urges professionals to ensure transparency, sustainability

Securities and Exchange Commission of Pakistan (SECP) Chairman Akif Saeed has urged finance professionals to ensure transparency and sustainability while carrying out their businesses.

TDAP organises seminar on gender equality and climate change

KARACHI: Trade Facilitation Division of TDAP, in collaboration with BlueNet Plus, successfully organised an insightful seminar titled 'Empowering Action for Climate Change through Gender Equality and Innovation in STEM' on the occasion of the International Day of Women and Girls in Science and Technology.

Imported RLNG prices increased

ISLAMABAD: The Oil and Gas Regulatory Authority has announced an increase in imported RLNG prices for February, citing higher supply and delivery costs. The price hike, effective immediately, impacts both the Sui Northern Gas Pipeline Limited and the Sui Southern Gas Company customers.

Cotton conundrum

The primacy of the cotton crop to the country's agriculture sector and the broader economy cannot be emphasised enough, given its vital role in sustaining Pakistan's textile industry, driving exports and providing employment to millions across farming and manufacturing.

Forex reserves fall below \$16bn on debt payoffs

KARACHI: The country's total liquid foreign exchange reserves fell below the \$16 billion mark, primarily due to external debt servicing. According to the State Bank of Pakistan's (SBP) weekly report released on Thursday, the total liquid foreign reserves declined by \$181 million,

PKR: unchanged

Pakistan rupee remained unchanged against the US dollar in the inter-bank market on Thursday. At close, the rupee settled at 279.26 against the greenback, unchanged from the previous close.

Gold prices hit fresh record highs

KARACHI: Local and international gold prices rebounded sharply, hitting fresh record highs on Thursday, as global bullion value again went past \$2,900 per ounce, traders said. A rise by Rs2,500 and Rs2,144 drove gold prices to new heights of Rs304,000 per tola and Rs260,631 per 10 grams,

Gold rises on trade war jitters

NEW YORK: Gold rose on Thursday, supported by a weaker US dollar and growing worries over US President Donald Trump's tariff plans, which could heighten global trade tensions, while investors eyed another set of inflation data.

Modest trading on cotton market

LAHORE: The local cotton market on Thursday remained steady and the trading volume remained satisfactory. Cotton Analyst told BR that the rate of cotton in Sindh is in between Rs 17,000 to Rs 17,500 per maund. The rate of cotton in Punjab is in between Rs 17,500 to Rs 18,000 per maund.

DAWN NEWSPAPER

Ogra raises RLNG prices for Sui companies

ISLAMABAD: With system losses at a record 16.16 per cent, the Oil and Gas Regulatory Authority (Ogra) on Thursday notified up to 2pc increase in the price of Regasified Liquefied Natural Gas (RLNG) for sale to consumers by the two Sui gas companies for February.

Pakistan, Turkiye to review trade agreement

ISLAMABAD: Pakistan and Turkiye discussed on Thursday the need to revamp their preferential trade agreement with a view to addressing existing challenges and unlocking the business potential between the two countries.

Erdogan's visit to ensure deeper economic ties

ISLAMABAD: Turkiye and Pakistan on Thursday agreed to expand the scope of their goods trade agreement, marking a significant step towards achieving a \$5 billion bilateral trade target, and laid the groundwork for Turkish firms to develop a special economic zone in Pakistan.

FBR details 'massive over-invoicing' in solar panels import

ISLAMABAD: Startling revelations continued to unfold on Thursday before a Senate panel that confirmed more than Rs110 billion of fraud and money laundering in the garb of solar imports by more than 80 companies, some of which were found to be dummy entities.

SBP reserves fall \$500m in less than a month

KARACHI: The State Bank of Pakistan's (SBP) foreign exchange reserves plunged by over half a billion dollars in less than a month. On Thursday, the central bank announced that its forex holdings recorded an outflow of \$252 million to \$11.166 billion during the week that ended on Feb 7.

THE NEWS INTERNATIONAL

Pakistan, Turkiye ink 24 MoUs, accords in defence, other sectors

ISLAMABAD: Pakistan and Turkiye have strengthened their strategic partnership, with Prime Minister Shehbaz Sharif and Turkish President Recep Tayyip Erdo an signing a joint declaration on Thursday. This milestone marks the conclusion of the 7th session of the Pakistan-Turkey High-Level Strategic Cooperation Council.

All eyes on IFC chief visit amid \$20bn boost for Pakistan's private sector

ISLAMABAD: Mukhtar Diop, Managing Director International Finance Corporation (IFC), is arriving Friday in Islamabad - marking the first high-level IFC delegation's visit to the country in nearly a decade.

Govt hikes RLNG price for Feb 2025

The government on Thursday increased the average sale price of Re-gasified Liquefied Natural Gas (RLNG) by as much as 23 cents/mmBtu on month-on-month for February 2025. The increase represents a rise of up to 1.86 percent over last month and effective from February 1.

Women entrepreneurs' team to boost Pak-UK trade ties

Islamabad: A delegation of Pakistani women entrepreneurs lead by Mazhar Thathal, Chairman of Global Trade Expo Centre Pakistan on a trade mission to Manchester, UK. The mission was organised in collaboration with the International Trade Centre (ITC) Geneva,

KTBA urges FBR to withdraw tax notices issued to salaried individuals

KARACHI: The Karachi Tax Bar Association (KTBA) has called for the withdrawal of tax notices issued to salaried individuals under Section 162 of the Income Tax Ordinance, 2001. In a letter to the Federal Board of Revenue (FBR) on Thursday, the KTBA said that hundreds of show-cause notices have recently been served to salaried individuals,

FPCCI opposes govt's decision to conduct trade bodies elections in 2025

The Federation of Pakistan Chambers of Commerce & Industry has opposed the proposed decision of the government to prepone trade bodies elections. This proposal means that elections could now be held in 2025 only a year after the last elections, which were conducted in September 2024.

Sindh govt plans crackdown from Monday to ensure road safety

Sindh's Senior Minister Sharjeel Inam Memon on Thursday informed the media about the decisions taken by a meeting, chaired by the chief minister earlier in the day, to tackle traffic issues, including rising road accidents.

Lanjar orders steps to strictly enforce traffic rules

Sindh Home Minister Ziaul Hasan Lanjar and Inspector General of Police (IGP) Sindh Ghulam Nabi Memon chaired a meeting at the Central Police Office during which they issued directives to ensure strict implementation of traffic laws.

Murad invites Japanese firms to invest in Sindh

Sindh Chief Minister Syed Murad Ali Shah has invited Japanese transport sector companies to invest in mass transit projects in Karachi. The CM extended this offer on Thursday while meeting the ambassador of Japan to Pakistan, Akamatsu Shuichi, at the Chief Minister House.

TRIBUNE NEWSPAPER

Pakistan, Turkiye sign multiple agreements to boost bilateral relations

Pakistan and Turkiye signed 24 agreements and MoUs to enhance bilateral cooperation following the 7th session of the Pakistan-Turkiye High-Level Strategic Cooperation Council in Islamabad on Thursday.

Fitness certificate made mandatory for all vehicles

KARACHI: An important meeting, held with Sindh Chief Minister Murad Ali Shah in the chair, decided to take immediate action regarding the fitness and registration of all vehicles. This was announced by Senior Minister Sharjeel Inam Memon during a press conference on Thursday.

Gwadar Port operations face hurdles

ISLAMABAD: The government is facing a host of challenges in the way of operationalising Gwadar Port despite offering a lucrative deal to the Chinese port operator.

ICCI, NEECA unveil new charging rules

ISLAMABAD: The Islamabad Chamber of Commerce and Industry (ICCI), in collaboration with the National Energy Efficiency and Conservation Authority (NEECA), hosted an awareness session titled 'Electric Vehicle Charging Infrastructure and Battery Swapping Regulations 2024' at the Chamber House.

EXPRESS NEWSPAPER

Fitness Certificate; 30 days deadline given to heavy vehicles; Sharjeel Memon

Stock market could not stable despite good news of national economy