

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 2nd February, 2025

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

Major cut in power tariffs likely

ISLAMABAD: In a bid to provide much-needed relief to consumers, the government is set to announce a major reduction in electricity tariffs as Power Distribution Companies (Discos) have filed petitions requesting a negative adjustment of up to Rs 52.123 billion (around Rs 2 per unit) for the second quarter of FY 2024-25 under QTA mechanism.

PM to sign deals worth \$2bn with Azerbaijan

ISLAMABAD: Prime Minister Shehbaz Sharif will visit Central Asian countries in the current month and sign agreements worth \$2 billion with Azerbaijan for investment in Pakistan. Federal Minister for Board of Investment, Privatisation, and Communications Abdul Aleem Khan called on Prime Minister of Azerbaijan Ali Asadov in Baku.

Deputy HC of Kenya underscores need for removing trade barriers

KARACHI: Deputy High Commissioner of Kenya Daniel Nganda, while underscoring the need to remove trade barriers between Kenya and Pakistan, stated that Kenyan Mission in Pakistan is dedicated to unlocking the full potential of trade and investment relations between the two countries by working alongside governmental and private stakeholders.

Industrial zones facing water crisis: FBATI

KARACHI: Several industrial zones in Karachi have been facing a water shortage crisis for the past many weeks which has slowed down the production activities of industries, impacting negatively on exports of the country. The water crisis, which has persisted for months, has significantly disrupted operations in key industrial zones and areas, including F B Area.

Karachi's development: Mayor urges PM to allocate Rs1500bn

KARACHI: Mayor Karachi, Murtaza Wahab, says that the Prime Minister Shahbaz Sharif should open the treasury; Karachi needs not 15 billion, but 1500 billion. According to reports, while speaking to the media in Karachi, Mayor Murtaza Wahab offered MQM to bring money from the federation for Karachi and sit with him.

SECP incorporates highest-ever number of cos in a month

ISLAMABAD: The SECP has incorporated the highest-ever number of companies i.e. 3,442 in a single month, reflecting a 39% increase compared to the monthly average of the previous year. This unprecedented achievement reflects SECP's commitment to fostering a business-friendly environment and promoting ease of doing business in Pakistan.

Envoy to Switzerland visits TDAP, SCCI

SIALKOT: Ambassador-designate to Switzerland, Marghoob Saleem Butt visited Trade Development Authority of Pakistan (TDAP) and the Sialkot Chamber of Commerce & Industry (SCCI) to discuss trade potential with Switzerland and the challenges faced by Pakistani exporters.

Gold rises to fresh highs

KARACHI: Gold prices edged higher to new heights locally and globally on Saturday, as international bullion value hovered near \$2,800 per ounce, traders said. Up by Rs400 and Rs343, gold prices reached new highs of Rs292,200 per tola and Rs250,514 per 10 grams, respectively,

Cotton market: Mills show interest in fresh buying of fine quality

LAHORE: The local cotton market on Saturday witnessed a mixed trend. The trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 17,600 to Rs 19,000 per maund.

DAWN NEWSPAPER

Sindh asks Centre to consult it for gas sale

KARACHI: Sindh Chief Minister Murad Ali Shah has called upon the federal government to not allow the sale of oil and gas extracted from Sindh without the provincial government's consent.

Azerbaijan to invest \$2bn as PM Shehbaz plans Baku visit

ISLAMABAD: Azerbaijan will sign agreements in various sectors worth \$2 billion for investment in Pakistan during the upcoming visit of Prime Minister Shehbaz Sharif to Baku later this month.

Iranian envoy proposes expansion of border markets

Iranian Ambassador Reza Amiri-Moghaddam has emphasised the need for pragmatic steps to strengthen trade relations between the two countries, including the expansion of border markets, establishing new crossing points and removing banking and bureaucratic hurdles.

Low interest rate fails to spur growth

KARACHI: Despite a steep fall in the interest rate, the monetary expansion remained negative during the first seven months of the current fiscal year. Monetary expansion means an increase in the money supply in an economy to stimulate growth.

Gold loses shine for buyers as prices continue to rise

KARACHI: Gold continued to record on Saturday with prices of 10 grams and one tola, reaching another historic high. The rising price has also made the precious commodity out of people's reach. The price of 10g and one tola reached Rs250,514 and Rs292,200, respectively

Portuguese envoy reviews bilateral trade

Portuguese ambassador Frederico Silva says the balance of bilateral trade between Portugal and Pakistan has been in favour of the latter as its export volume to his country stood at around \$430 million in the previous fiscal year whereas its imports from Portugal remained at around \$35m.

FBR foils 'attempt to game faceless assessment system'

The FBR has foiled an attempt by fraudsters to game the newly launched faceless customs assessment system at Karachi ports and suspended the licences of dozens of clearing agents.

THE NEWS INTERNATIONAL

Senators may get salaries equal to MNAs as finance committee meets next week

ISLAMABAD: A meeting of the Senate finance committee is expected to be held next week and it is quite likely that the salaries of members of the Senate will also be made equal to that of the National Assembly members.

Govt panel proposes relief package for real estate, housing sector

ISLAMABAD: The Prime Minister's Task Force on Housing has prepared a relief package for the real estate and housing sector recommending reduction in tax rate both for buyers and sellers.

Govt eyes circular debt conversion into public debt

The government is also prepared for re-profiling of \$16.26 billion debt borrowed for hydel, imported coal, Thar coal, wind, solar, transmission and nuclear, Wapda hydel and Neelum-Jhelum projects. The government pays \$3 billion as debt servicing through end-consumer tariff

Gas sold to third parties must be prioritised for Sindh: Murad

KARACHI: Sindh Chief Minister Syed Murad Ali Shah on Saturday urged the federal government to seek his provincial government's input on the oil and gas exploration & production (E&P) framework for selling to the private sector.

Govt imposes 5pc levy on gas used by off-grid power plants

ISLAMABAD: In a major development, the government has imposed five percent off-the-grid levy on the newly notified rate of Rs3,500 per MMBtu of RLNG or natural gas for captive power plants (CPPs) set up by the export and non-export industry across the country.

Remittances expected to surpass \$35bn in FY25: analysts

KARACHI: Pakistan's remittances are projected to exceed the central bank's forecast of \$35 billion for the fiscal year 2025, thanks to the country's efforts to curb illegal foreign exchange trade, increasing citizens working abroad, and economic stability bolstered by the International Monetary Fund (IMF) bailout, according to analysts.

India cuts taxes to spur spending, lowers budget gap target

India's finance minister cut taxes for low income earners to spur consumption in Asia's third-largest economy, while also targeting a slightly smaller budget deficit in the coming fiscal year, according to Bloomberg.

Pakistan, Azerbaijan discuss \$2bn investment

KARACHI: Federal Minister for Board of Investment, Privatization, and Communications Abdul Aleem Khan met with Azerbaijan's Prime Minister Ali Asadov in Baku to strengthen bilateral ties, focusing on investment and trade.

[Kenya calls for removal of trade barriers to boost ties with Pakistan](#)

KARACHI: Deputy High Commissioner of Kenya Daniel Nganda has stressed the need for removing trade barriers between Kenya and Pakistan, saying that the Kenyan Mission in Pakistan is committed to unlocking the full potential of trade and investment relations by collaborating with government and private sector stakeholders.

[Trade ambassador-designate discusses Swiss opportunities in Sialkot](#)

KARACHI: Marghoob Saleem Butt, Pakistan's ambassador-designate to Switzerland, met with key business leaders in Sialkot to discuss expanding trade potential with Switzerland and addressing challenges faced by Pakistani exporters.

[TRIBUNE NEWSPAPER](#)

[Sustainability standards to help grow textile exports](#)

The partnership between Pakistan Textile Council (PTC) and an international advisory body is expected to bolster Pakistan's textile exports by aligning cotton production with global sustainability benchmarks and enhancing the country's competitiveness in international markets.

[Saudi airline launches flight to Pakistan](#)

KARACHI: Saudi Arabia's low-cost airline, Flyadeal, has officially launched its flight operations to Pakistan. The airline's inaugural flight, F3-661, arrived at Karachi's Jinnah International Airport from Riyadh at 8:04am, where it was greeted with a ceremonial water salute.

[Poor logistics hinders Gwadar port activity](#)

ISLAMABAD: The government is struggling to make Gwadar port fully operational due to a lack of transportation infrastructure and higher costs, as no entity is willing to shift imports and exports there.

['Road infrastructure key to growth'](#)

KARACHI: National and international architects and city planners have said that constructing and maintaining road infrastructure is key to economic development, and the government must prioritise it for sustainable and rapid economic growth.

[Egyptian fintech giant expands in Pakistan](#)

KARACHI: Despite challenges such as slow internet, Pakistan's increasing digitalisation and vast customer base are attracting foreign fintechs. With the financial sector poised for transformation, Egyptian fintech leader Halan Microfinance Bank is expanding its operations in the country, further fuelling this evolution.

[EXPRESS NEWSPAPER](#)

[Weekly Review; Recession in stock market; lost more than 62 Billion Rupees of Investors](#)