

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 4th February, 2025

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

Jul-Jan exports up 9.98pc to \$19.551bn YoY

ISLAMABAD: The country's exports increased by 9.98 percent during the first seven months (July-January) of current fiscal year 2024-25 and stood at \$19.551 billion compared to \$17.777 billion during the same period of last fiscal year (2023-24).

Rate cut fallout: Foreign investment in T-Bills takes a hit

KARACHI: Foreign investment in market treasury bills has sharply declined, with foreign investors withdrawing \$149 million so far in January 2025. Analysts said the significant pullback is largely attributed to the continued cuts in the country's policy rate,

ECC approves key policy interventions in EFS

ISLAMABAD: The ECC of the Cabinet approved introduction of necessary policy interventions in the Export Facilitation Scheme (EFS) 2021, including reduction in input utilisation period as well as withdrawal of EFS facility from importers of iron, envisaging to plugging revenue leakages.

Musk says USAID to be shut down in govt cost-cutting drive

WASHINGTON: Billionaire Elon Musk, who is heading US President Donald Trump's drive to shrink the federal government, gave an update on the effort early Monday, saying work is underway to shut down the US foreign aid agency USAID.

Meeting IMF condition: Sindh PA passes agri income tax bill

KARACHI: The Sindh Assembly on Monday unanimously adopted a landmark agriculture taxation law. However, the opposition equally supported the Sindh Agriculture Income Tax Bill 2025, with the treasury hoping the fresh imposition will help the province cope with the fiscal challenges.

Security deposits, user-paid infrastructure: APTMA urges Nepra to make audit report public

ISLAMABAD: All Pakistan Textile Mills Association (Aptma) has urged NEPRA to make public the audit report on security deposits, consumer-funded infrastructure and their utilization, in the interest of transparency before any revision of security deposit rates.

Suspension of 45 clearing agents' licences: APCA, KCAA issue ultimatum to Customs

KARACHI: All Pakistan Customs Agents Association and Karachi Customs Agents Association (KCAA) has issued a 15-day ultimatum to Pakistan Customs to resolve the suspension of 45 clearing agents' licences or face a complete halt of consignment clearing processes nationwide.

GSP Plus review

The visiting European Union Special Representative for Human Rights Olof Skoog in an exclusive interview by a section of the independent press warned that the stakeholders must not take GSP Plus status for granted and expressed serious concern over military courts, and the freedom of expression, adding that he had conveyed this message to the civilian and military establishment.

2024 cotton shortfall: economic consequences

The 2024 cotton season in Pakistan has once again been fraught with significant challenges, posing severe concerns for both the agriculture sector and the national economy.

Jan CPI inflation clocks in at 2.4pc YoY

ISLAMABAD: The Consumer Price Index (CPI)-based inflation clocked in at 2.4 per cent on a year-on-year basis in January 2025 as compared to 4.1 per cent in the previous month and 28.3 per cent in January 2024, says Pakistan Bureau of Statistics (PBS).

THE RUPEE PKR: marginal decline

KARACHI: The Pakistani rupee registered a marginal decline against the US dollar, depreciating 0.03% in the inter-bank market on Monday. At close, the currency settled at 279.04 for a loss of Re0.09 against the greenback, according to the State Bank of Pakistan (SBP).

Gold prices surge to new highs

KARACHI: Local and international gold prices continued inching up to new highs on Monday, as world market hovered over the edge of \$2,800 per ounce, traders said. Up by Rs200 and Rs171, gold prices hit fresh highs of Rs292,400 per tola and Rs250,685, respectively,

No visible change seen on cotton market

LAHORE: The local cotton market on Monday remained easy and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that Seed Cotton (Phutti) equivalent to over 5.5 million bales have reached ginning factories across Pakistan till January 31, registering a decrease of 34.00 percent as compared to corresponding period of last year.

DAWN NEWSPAPER

CM Sindh Murad forms committees to facilitate businesses

KARACHI: Sindh Chief Minister Murad Ali Shah has formed eight ministerial committees to resolve problems traders and industrialists face across the province.

Merchandise exports post meagre growth

ISLAMABAD: The exports of merchandise slowed for the third consecutive month in January due to a slight fall in international demands, the Pakistan Bureau of Statistics said on Monday.

Food security minister vows reforms as lint output plunges 34pc

ISLAMABAD/LAHORE: National Food Security Minister Rana Tanveer Hussain said on Monday that the government was working to reform the cotton sector, including reviewing the 18 per cent GST on local lint to create a fairer market environment.

Inflation hits nine-year low at 2.4pc

ISLAMABAD: The annual inflation maintained a decelerating trend, hitting a nine-year low at 2.4 per cent year-on-year in January, mainly due to a decline in prices of perishable food products.

Sindh Assembly passes bill to tax agriculture income

• No tax on livestock • SRB, not FBR, to collect farm tax in province • Super tax on income exceeding Rs150m • Murad slams Centre for not involving provinces in talks with IMF

THE NEWS INTERNATIONAL

Exports up 10% to \$19.55bn in July-Jan 2025

ISLAMABAD: Pakistan's exports grew by 10 per cent to \$19.55 billion in the first seven months of the current fiscal year, up from \$17.77 billion recorded in the same period last year, signalling a positive trend for the economy and relief in managing external accounts.

Exports to US surge to \$3bn in H1FY25

KARACHI: Pakistan's exports to the United States surged to nearly \$3 billion in the first six months of the current fiscal year, reflecting strong growth of 12 per cent, according to official data released by the Trade Development Authority of Pakistan (TDAP).

Foreigners pull net \$32m out of T-bills amid low interest rates

KARACHI: Pakistan saw a net outflow of \$32.4 million from Treasury bills as of January 24, primarily due to a significant reduction in interest rates. Analysts have warned that declining returns on T-bills, coupled with initial signs of the rupee's depreciation, may diminish foreign interest further in Pakistani bonds.

Govt set to issue EoI for PIA sale this month

ISLAMABAD: In a renewed push to privatise Pakistan International Airlines (PIA), the government is set to issue an Expression of Interest (EoI) this month, offering with a clean balance sheet and shielding the buyer from an 18 percent GST on aircraft purchases after the approval of the IMF.

FPCCI backs proposed tax cuts to boost real estate

KARACHI: The FPCCI has expressed support for the proposed tax measures aimed at encouraging investments in the real estate and construction sectors. The current 4.0 per cent tax rate on property transactions has been a significant barrier to growth and commercial activity,

Pak can boost organic farming with Chinese expertise, says PCJCCI

LAHORE: Organic farming in Pakistan remains in its infancy, with only a limited number of established organic farms. However, the country can benefit significantly by learning from China's extensive experience in the sector, according to officials from the PCJCCI.

PSW, EDF partner to boost export support, waive fees on declarations

KARACHI: The Pakistan Single Window (PSW) and the Export Development Fund (EDF) have entered into a strategic partnership to enhance support services for exporters across the country, including the waiver of PSW fees on export declarations.

TRIBUNE NEWSPAPER

Trade gap hits \$2.3b as imports stay high

ISLAMABAD: Pakistan's trade deficit remained high at \$2.3 billion in January 2025 after imports stayed above \$5.2 billion for the second consecutive month, the national data collecting agency reported on Monday.

Govt tightens EFS on misuse

ISLAMABAD: The government on Monday tightened conditions for availing the export facilitation scheme (EFS) after manufacturers massively misused a facility intended to boost exports. The ECC of the Cabinet approved major amendments to the 2021 Export Facilitation Scheme, aiming to limit its misuse and prevent tax evasion through raw material imports.

Falling cotton production sparks concerns over GSP+ status

KARACHI: The European Union (EU) has decided to re-review Pakistan's Generalised Scheme of Preferences Plus (GSP+) status in June 2025, despite initially granting the preferential trade status until 2027. Cotton Ginners Forum Chairman Ehsanul Haq told The Express Tribune that a team from the EU recently visited Pakistan to assess compliance with 27 conventions.

Govt to borrow Rs6.8tr by April'25

KARACHI: The State Bank of Pakistan (SBP) has announced its auction calendar for Pakistan Investment Bonds (PIBs) and Market Treasury Bills (MTBs), targeting a total of Rs6.8 trillion in upcoming auctions. The calendar, issued by the Domestic Markets & Monetary Management Department, outlines the schedule and target amounts for both fixed-rate and floating-rate PIBs,

Pakistan seals \$1.2 billion Saudi oil deal

ISLAMABAD: Pakistan and Saudi Arabia on Monday signed a deal for \$1.2 billion loan to buy oil on deferred payments, bridging the foreign funding gap that was earlier identified by the International Monetary Fund.

600 trucks stuck along border with Iran

ISLAMABAD: The Senate Standing Committee on Trade on Monday discussed the barter trade system with Iran and heard complaints from the representatives of the trade bodies about the difficulties being faced by them in the trade with the neighbouring country.

Toll tax hiked by 25% on M-9

KOTRI: Toll tax has been increased once again on the Karachi-Hyderabad Motorway M-9, marking the second hike in seven months. This new toll rate applies to vehicles traveling in both directions and is applicable with immediate effect.

EXPRESS NEWSPAPER

Trump policies also affected Pakistan Stock Market; lost 1 Trillion, 20 Billion