

# **Towel Manufacturers' Association of Pakistan**

---

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 6<sup>th</sup> January, 2025

**KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY**

---

## **BUSINESS RECORDER**

### **H1 textile exports grow 10pc YoY**

ISLAMABAD: The country's textile exports have witnessed a 10% increase, totalling \$9.09 billion in the first half of the ongoing fiscal year (2024-25), compared to \$8.29 billion during the same period in 2023-24. According to statistics provided by the All Pakistan Textile Mills Association (APTMA), textile exports initially saw a 3% decline in July 2024.

### **KSE-100 index at highest level amid bullish trend**

KARACHI: Pakistan Stock Exchange witnessed bullish trend and hit new highest ever levels with healthy gains during the outgoing week ended on January 03, 2025 on the back of investor strong interest coupled with institutional support.

### **KE stunned as its five projects remain out of IGCEP**

ISLAMABAD: K-Electric (KE) is reportedly in shock over reports indicating that its five renewable energy projects (wind and hybrid) are not part of the Indicative Generation Capacity Expansion Plan (IGCEP) 2024, which is in its final stages, well-informed sources told Business Recorder.

### **Pakistan, UAE resolve to foster cooperation in priority sectors**

ISLAMABAD: Prime Minister Shehbaz Sharif Sunday met with Sheikh Mohammed bin Zayed Al Nahyan, President of the United Arab Emirates here and discussed matters of mutual and bilateral interest. During the meeting, both leaders expressed their shared commitment to deepening economic, political, and cultural ties.

### **FBR makes commitment of open dialogue with stakeholders**

ISLAMABAD: Rashid Mahmood Chairman FBR/ Secretary Revenue Division has taken a major decision to restore trust of the business community in the tax system through taxpayer-friendly systems and promoting open dialogue with stakeholders.

### **Vehicle tax deadline extended**

ISLAMABAD: The Islamabad Excise and Taxation Department has extended the deadline for vehicle token tax payments by 15 days, said a press release on Sunday. The decision is taken to facilitate vehicle owners, providing them with more time to clear their dues and avoid legal penalties, the press release added.

### **Marginal decrease**

KARACHI: Rupee decreased marginally against the US dollar during the previous week as it lost Re0.09 or 0.3% in the inter-bank market. The local unit closed at 278.56, against 278.47 it had closed the week earlier against the greenback, according to the State Bank of Pakistan (SBP).

## **Weekly Cotton Review: Prices climb amid limited trade activity**

KARACHI: The rapid increase in cotton prices in the country gave a severe blow to the cotton industry. Cotton prices have surged by up to a thousand rupees, limiting business activity. The situation has been further aggravated by a 33.27% decline in cotton production, with total production expected to be around 56 lac bales.

## **DAWN NEWSPAPER**

### **IMF wants strict levy on captive power plants**

ISLAMABAD: Showing no flexibility towards changing a key structural benchmark, the Inter-national Monetary Fund (IMF) has asked the government to impose a substantial levy on gas supply to industrial captive power plants (CPPs) to eliminate any cost benefit between the grid power and their in-house electricity generation.

### **Road to carbon markets**

Carbon markets became functional in Pakistan last week after the federal cabinet approved respective guidelines to capitalise on the controversial Article 6 operationalised at COP29 in Baku last November, much to the chagrin of climate activists and civil society members who labelled these markets a 'false solution'.

### **Untangling the gas sector**

A lack of sustainable solutions marks the entire energy landscape; whether it is the electricity, gas, or petroleum sector, the story is more or less the same. The circular debt of the gas sector has reached Rs2.89 trillion, including Rs0.81tr interest, according to the energy ministry cited in the print media as of September 2024.

## **THE NEWS INTERNATIONAL**

### **Textile exports in first six months of FY25 up by 10% to \$9.9bn**

ISLAMABAD: The first half of the ongoing FY25 witnessed an increase of 10 percent in textile exports to \$9.9 billion as compared to the exports of \$8.29 billion in the same period of FY24. However, FY25 showed a decrease of 3 percent in exports during the first six months if compared with exports of \$9.39 billion registered in FY22.

### **Chashma N-power plant to be constructed at cost of Rs1.12tr in 81 months**

ISLAMABAD: Pakistan Atomic Energy Commission (PAEC) has submitted its petition with Nepra asking for levelised tariff of Rs16.7354 (5.97 cents) per unit in its petition for 40 years for the project of Chashma Nuclear Power Plant-5 (C-5) of 1,200 MW.

### **Three high-level delegations to visit Bangladesh this month**

ISLAMABAD: The government has decided to send three high level delegations to Bangladesh during the month for opening new vistas of cooperation in different fields

### **Shehbaz, Nahyan commit to deepen ties**

RAHIM YAR KHAN: Prime Minister Shehbaz Sharif Sunday met with Sheikh Mohammed bin Zayed Al Nahyan, President of the United Arab Emirates, here and discussed matters of mutual and bilateral interest.

### **[Uzbekistan plans direct flights to Karachi to strengthen ties](#)**

ISLAMABAD: In an effort to strengthen bilateral ties with Pakistan, the Uzbekistan government is mulling to introduce a new direct flight route between its country and Karachi this year, Ambassador Alisher Tukhtaev announced on Sunday.

### **['Pak-UAE trade has potential to triple'](#)**

DUBAI: Pakistan's Consul General in Dubai, Hussain Muhammad, has stated that bilateral trade between Pakistan and the United Arab Emirates has the potential to triple. Speaking at a ceremony held in honor of newly elected office bearers of the Pakistan Business Council in Dubai,

## **TRIBUNE NEWSPAPER**

### **[Pre-flight checks for Uraan Pakistan](#)**

ISLAMABAD: Despite unfavourable economic and political headwinds, it is commendable that the current government is aiming for a take-off in the form of initiative titled "Uraan Pakistan".

### **[Laffer curve: when higher taxes lower revenue](#)**

BRUSSELS: The Laffer curve has its origins way back in time; the Muslim philosopher Ibn Khaldun wrote in his 14th century work "The Muqaddimah": It should be known that at the beginning of the dynasty, taxation yielded large revenue from small assessments.

## **EXPRESS NEWSPAPER**

### **[Pakistan UAR confident to enhance trade ties](#)**

### **[Customs; approved to separate In land revenue with services](#)**