

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 11th January, 2025

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

H1 remittances soar 33pc to \$17.845bn YoY

KARACHI: Inflows of home remittances remained strong, rising by 33 percent during the first half of the current fiscal year (FY25). The State Bank of Pakistan (SBP) reported on Friday that overseas Pakistanis sent a record \$17.845 billion from July to December FY25, compared to \$13.435 billion during the same period of the previous fiscal year (FY24).

PIA flight departs for Paris after EU ban lifted

ISLAMABAD: Pakistan's state-owned airline, plagued by a history of deadly crashes and a pilot licence scandal, resumed flights to Europe on Friday after a four-year ban was lifted by EU regulators.

MPC meetings: SBP unveils half-yearly schedule

KARACHI: The State Bank of Pakistan (SBP) has announced a half-yearly schedule of Monetary Policy Committee (MPC) meetings on a rolling basis. In this regard, the next MPC meeting will be held on Jan 27, 2025 for deliberation on economic indicators to take a decision on key policy rate.

Imported LNG: Prices raised for SSGC consumers, cut for SNGPL consumers

ISLAMABAD: Oil and Gas Regulatory Authority (Ogra) on Friday raised the imported LNG prices for Sui Southern Gas Company (SSGC) consumers, whereas, decrease for Sui Northern Gas Pipelines Limited (SNGPL) for January 2025.

Türkiye co keen to increase business-to-business activities

Chairperson of Türkiye Airline Pegasus and business organisation Hitit Nur Gokman called on Federal Minister for Board of Investment, Privatization and Communications Abdul Aleem Khan.

Textile exports: successes and challenges

The 10 percent year-on-year growth in textile exports in H1-FY2024-25 is welcome news for an economy often fraught with challenges and always struggling to build reserves. According to data provided by the All Pakistan Textile Mills Association (APTMA) and reported widely in the press, textile exports initially saw a 3 percent decline in July 2024.

PKR: largely stable

KARACHI: The Pakistani rupee remained largely stable against the US dollar, appreciating 0.01% in the inter-bank market on Friday. At close, the currency settled at 278.58 after a gain of Re0.03 against the greenback. The rupee closed at 278.61 on Thursday, according to the SBP.

Cotton market: Trading volume remains moderate

LAHORE: The local cotton market on Friday remained tight and the trading volume remained moderate. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 18,500 to Rs 19,500 per maund. The rate of Phutti in Sindh is in between Rs 8,000 to Rs 8,800 per 40 kg.

DAWN NEWSPAPER

Overseas Pakistanis drive 33pc growth in remittances

- Inflows surge to \$17.8bn in six months; \$3.1bn in December
- PM says increase reflects strong commitment from overseas workers
- Seeks swift disposal of legal cases on FBR revenue collection

LNG prices for January notified

ISLAMABAD: With system losses touching a record 16.16 per cent, the Oil and Gas Regulatory Authority (Ogra) on Friday notified a slight increase in the sale price of Regasified Liquefied Natural Gas (RLNG) for Sui Southern Gas Company (SSGCL) and a reduction for Sui Northern Gas Pipelines Ltd (SNGPL) for January.

Economy seen growing at 3.4pc in FY25

ISLAMABAD: Pakistan's economy continues to recover from the 2022-23 downturn, according to the latest United Nations economic survey, while projecting modest expansion in economic activity, with GDP expected to grow by 3.4pc in FY25.

Regulator promises action on LPG overcharging

ISLAMABAD: On the consumers' complaints, the Oil & Gas Regulatory Authority (Ogra) has decided to investigate the overcharging of liquefied petroleum gas (LPG) by the state-run Sui Northern Gas Pipelines Ltd (SNGPL).

Weekly inflation slows to 1.9pc

ISLAMABAD: Short-term inflation, measured by the Sensitive Price Index (SPI), recorded an increase of 1.90 per cent year-on-year in the week ending Jan 9, the lowest since the data available, owing to a decline in the prices of perishable food items.

THE NEWS INTERNATIONAL

EU warns Pakistan on rice exports

KARACHI: The European Union has issued a warning to Pakistan regarding potential disruptions in rice imports from the country, prompting Federal Minister for National Food Security and Research, Rana Tanveer Hussain, to meet with the REAP in Karachi on Friday.

Govt adjusts RLNG prices, cut for North, hike for South

ISLAMABAD: The federal government on Friday reduced the average sale price of RLNG for SNGPL consumers by 1.81 per cent, while increasing it for Sui SSGCL consumers by 0.45 per cent for the month of January 2025, according to a notification by the OGRA.

Dar asks South Asian countries to boost regional trade

KARACHI: Deputy Prime Minister and Foreign Minister Muhammad Ishaq Dar has termed trade restrictions a major issue of South Asia stating that South Asian countries conduct only 5 per cent of their trade within the region.

PRA expands scope of single sales tax return

LAHORE: The Punjab Revenue Authority (PRA) has taken a significant step towards expanding the scope of the single sales tax return. An orientation workshop was organised for representatives from the insurance and banking sector where representatives from Federal Board of Revenue (FBR) and other industries discussed the extension of this facility to additional sectors.

PPL starts gas production from Takri-1 well

KARACHI: Pakistan Petroleum Limited (PPL) has commenced gas production from the Takri-1 exploration well in Sindh, boosting domestic supplies amid an ongoing energy crisis. The E&P, a key supplier of natural gas in Pakistan, announced the development in a stock exchange filing on Friday.

SBP issues calendar for monetary policy meetings

KARACHI: The State Bank of Pakistan (SBP) on Friday announced a half-yearly schedule for Monetary Policy Committee (MPC) meetings on a rolling basis, with the first review due on January 27, a statement said. The next monetary policy review will take place on March 10.

KCA concludes week-long training course on cotton ginning

KARACHI: The KCA successfully organised a one-week training course on cotton ginning from January 6 to January 10 at its premises. The programme aimed to provide basic knowledge about the cotton ginning process to individuals associated with various aspects of the cotton trade.

CPEC boosts cotton research in Pakistan

LAHORE: The China-Pakistan Economic Corridor (CPEC) is paving the way for advancements in cotton research and development to strengthen Pakistan's Central Cotton Committee with modern scientific approaches.

Turkiye, Pakistan seek to expand bilateral business ties

KARACHI: Federal Minister for Board of Investment, Privatization & Communications Abdul Aleem Khan met with Nur Gokman, chairperson of Turkiye's Pegasus Airlines and business organization Hitit, to discuss expanding business-to-business (B2B) activities between the two nations.

Gold rates up Rs1,100 per tola

KARACHI: Gold prices rose by Rs1,100 per tola on Friday in the local market following an increase in the international market. The All Sindh Saraf Jewellers Association stated that gold rates reached Rs279,400 per tola. Similarly, the price of 10-gram gold rose by Rs943 to Rs239,540.

TRIBUNE NEWSPAPER

Hajj packages over Rs3m reported to FBR

ISLAMABAD: The Ministry of Religious Affairs and Interfaith Harmony on Friday authorized private Hajj organizing companies and their subsidiaries to begin bookings for Hajj 2025. According to a ministry spokesperson, private Hajj scheme bookings will be open from January 10 to 31.

Remittances surge to record \$3.1b

KARACHI: Workers' remittances recorded a significant inflow of \$3.1 billion during December 2024, marking a year-on-year (YoY) growth of 29.3% and a month-on-month (MoM) increase of 5.6%, according to the State Bank of Pakistan (SBP).

SSGC rates rise, SNGPL rates fall

ISLAMABAD: The Oil and Gas Regulatory Authority (OGRA) on Friday announced adjustments to imported Liquefied Natural Gas (LNG) prices for January 2025, increasing rates for Sui Southern Gas Company (SSGC) consumers while reducing them for Sui Northern Gas Pipeline Limited (SNGPL) users.

'Carbon markets can save \$250b'

ISLAMABAD: Transparent cross-border carbon markets can reduce the cost of implementing nationally determined contributions (NDCs) by up to \$250 billion annually, significantly enhancing Pakistan's climate action efforts.

Cotton harvest drops to 30-year low last season

LAHORE: Pakistan's cotton production dropped to 5.6 million bales last season, marking the lowest output in 30 years, said the president of Pakistan-China Joint Chamber of Commerce and Industry (PCJCCI) at a think-tank session at the PCJCCI Secretariat on Friday.

TDAP Advertisement: 137th CANTON FAIR – CHINA

EXPRESS NEWSPAPER

Medicines, Medical Products expensive more than percent; GST also imposed

Boom recorded in stock market after ups and down; Dollar more cheap

Electricity will cheap Rs. 10/- per unit next month – Gohar Ejaz