

Towel Manufacturers' Association of Pakistan

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

Ministries told to submit FY26 budget proposals

ISLAMABAD: Finance Minister Senator Muhammad Aurangzeb has sought budget proposals for the Federal Budget 2025-26 from all the ministries by February 9, 2025 aimed at completing the consultation process as per schedule.

Trade wars would be 'catastrophic': WTO

GENEVA/DAVOS, (Switzerland): The World Trade Organization chief said on Thursday that any tit-for-tat trade wars prompted by US President Donald Trump's tariff threats would have catastrophic consequences for global growth, urging states to refrain from retaliation.

Motiwala steps down as TDAP CEO

KARACHI: Zubair Motiwala has resigned from the post of CEO Trade Development Authority, citing personal reasons. Motiwala is a leading textile industrialist and exporter of the country. He has also served as the president of KCCI and chairman of the SITE Association of Industry.

Gas theft: SSGC removes 2,671 illegal connections

KARACHI: Sui Southern Gas Company's Security Services and Counter Gas Theft Operations (SS&CGTO) and Customer Relations Department (CRD) teams have been jointly pulling out all stops to bring down the rising incidences of gas theft.

Global labour, environmental standards: 'Compliance a must for economic potential, maintaining GSP+'

ISLAMABAD: Ensuring compliance with international labour and environmental standards is not only a matter of principle but it is essential for unlocking Pakistan's economic potential and maintaining Generalised Scheme of Preferences Plus (GSP+).

HVA Textile exports: jubilation, but risk looming

A good year has come to an end for textile exports. The calendar year 2024 marked the highest ever (or near high) export volumes across all major high-value textile segments of the industry.

APTMA Advertisement: THE ENTIRE COTTON ECONOMY IS AT RISK

PKR: marginal improvement

KARACHI: The Pakistani rupee recorded marginal improvement against the US dollar, appreciating 0.05% in the inter-bank market on Thursday. At close, the currency settled at 278.72 for a gain of Re0.13 against the greenback.

Gold prices fall sharply

KARACHI: Gold prices saw a noticeable decline on Thursday, reflecting a global market's fall below \$2,750 per ounce, traders said. Sliding by Rs750 and Rs641, gold prices settled for Rs286,700 per tola and Rs245,799 per 10 grams, respectively, according to APSGJA.

Moderate business on cotton market

LAHORE: The local cotton market on Thursday remained steady and the trading volume remained low. Cotton Analyst Naseem Usman told BR that the rate of cotton in Sindh is in between Rs 17,600 to Rs 19,000 per maund. The rate of Phutti in Sindh is in between Rs 7,500 to Rs 9,000 per 40 kg.

DAWN NEWSPAPER

SBP reserves fall \$276m

KARACHI: The foreign exchange reserves of the State Bank of Pakistan (SBP) declined \$276 million to \$11.448 billion during the week ended on Jan 17 due to external debt repayments, reported the central bank on Thursday.

THE NEWS INTERNATIONAL

NA passes controversial Peca amendment bill

ISLAMABAD: The controversial Prevention of Electronic Crimes (Amendment) Bill 2025 has sailed through the National Assembly amid absence of opposition members and a walkout from the journalists sitting in the Press Gallery.

Govt committed to economic stability, fostering investor confidence: planning minister

KARACHI: Federal Minister for Planning, Development, and Special Initiatives Ahsan Iqbal on Thursday reiterated the government's commitment to ensuring economic stability and creating a predictable policy environment for investors.

Central bank forex reserves fall by \$276m to \$11.45bn on external debt repayments

KARACHI: Pakistan's foreign exchange reserves held by the central bank dropped by \$276 million to \$11.449 billion in the week ending January 17, the SBP said on Thursday.

Pakistan, Hong Kong trade bodies discuss MoU to boost ties

KARACHI: The Trade Development Authority of Pakistan (TDAP) and the Hong Kong Trade Development Council (HKTDC) are moving closer to signing a memorandum of understanding (MoU) aimed at strengthening trade relations between the two economies.

PPL boosts gas output at Shahdad X-1 well

KARACHI: Pakistan Petroleum Limited (PPL) has successfully increased natural gas production at its Shahdad X-1 well in the Gambat South Block, located in District Sanghar, Sindh.

TDAP CEO Zubair Motiwala resigns

KARACHI: Zubair Motiwala has resigned from his position as chief executive of the TDAP, citing personal reasons. "Yes, I resigned to focus fully on my own business," he confirmed to The News on Thursday. Motiwala is a prominent textile industrialist and exporter in Pakistan.

71% of Pakistani businesses faced network security incidents in 2024

LAHORE: Network security was the primary concern for Pakistani businesses in 2024, with 71 per cent of companies experiencing attempted network intrusions. Forty-nine per cent reported incidents involving malicious code execution or attempts to control compromised systems.

Govt urged to unlock \$100bn in construction investment

KARACHI: The Pakistani business community has called upon the government to implement measures to revive the construction sector, arguing it could unlock \$100 billion in investment and prevent capital flight.

Police must ensure strict security of Chinese nationals: IGP

Sindh police chief Ghulam Nabi Memon on Thursday said police should ensure complete security to Chinese nationals. He also said that clearance of police and private security personnel tasked with the security of Chinese nationals should be mandatory from the relevant agencies.

TRIBUNE NEWSPAPER

PM sees \$20 billion CPF as a pathway to progress

ISLAMABAD: Prime Minister Shehbaz Sharif on Thursday termed the Country Partnership Framework (CPF) of the World Bank a landmark initiative forged through decade-long strategic cooperation to boost employment opportunities, IT-led initiatives and climate resilience ensuring economic stability.

Body set up to identify redundancies

ISLAMABAD: Prime Minister Shehbaz Sharif has constituted a 20-member committee under the chairmanship of Deputy Prime Minister Ishaq Dar to improve his government's efficiency and identify redundancies in the bureaucracy.

Pakistan seeks Swedish green fund assistance

ISLAMABAD: Federal Minister for Power Awaiz Ahmed Khan Leghari has invited Sweden Green Fund to assist in conversion of Pakistan's small vehicles into electric technology by providing technical and financial assistance, which will support Pakistan's recent record reduction in tariffs for electric vehicle (EV) charging stations.

Govt aims to create conducive environment

KARACHI: Federal Minister for Planning, Development and Special Initiatives Ahsan Iqbal has said that the government is committed to ensuring economic stability and fostering a predictable policy environment for investors.

ILES advances industrial sustainability

ISLAMABAD: Coordinator to the Prime Minister on Climate Change and Environmental Coordination, Romina Khurshid Alam, commended the International Labour and Environmental Standards (ILES) project for promoting sustainable practices in Pakistan's industries, according to a press statement released on Thursday.

Maritime service to Europe launched

KARACHI: Experts in Pakistan's blue economy have said that the new maritime service connecting Pakistan to Europe will significantly lower transshipment costs and ensure faster delivery to export destinations.

IMF proposes CPP tariff alignment from Feb

ISLAMABAD: The International Monetary Fund (IMF) has proposed the alignment of gas tariffs for captive power plants (CPPs) with re-gasified liquefied natural gas (RLNG) prices, effective from February 1 this year.

EXPRESS NEWSPAPER

Boom in stock market after two days recession; Dollar cheap

Zubair Motiwala resigned from the position of Chairman TDAP