

Towel Manufacturers' Association of Pakistan

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

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

July-Feb remittances soar 32.5pc to \$24bn YoY

KARACHI: Workers' remittances recorded a strong growth of 32.5 percent in the first eight months of FY25, the State Bank of Pakistan (SBP) reported on Monday. According to the SBP, cumulatively, Pakistan received home remittance inflows amounting to \$ 24 billion in July-Feb of FY25 compared to \$ 18.1 billion arrived during the same period of last fiscal year (FY24).

SBP meets IMF's NIR target for December

KARACHI: The SBP has successfully met the IMF's Net International Reserves (NIR) target of Dec 2024 with a wide margin and also expecting to achieve the Jun 2025 target. SBP Governor Jameel Ahmed, provided key updates on the country's monetary policy and economic outlook during an analysts briefing after the monetary policy committee meeting on Monday.

Policy rate held steady

KARACHI: The Monetary Policy Committee (MPC) of the State Bank of Pakistan (SBP) on Monday adopted a cautious approach and decided to keep the policy rate unchanged at 12 percent in response to risks arising from price volatility, persistent core inflation, and growing external account pressures due to rising imports and weak financial inflows.

Policy rate decision: Business community not happy

KARACHI: Business community was largely dissatisfied with the State Bank of Pakistan's (SBP) monetary policy decision to keep the interest rate unchanged, calling for reduction in it to single digits to stimulate economic activity and boost exports.

THE RUPEE PKR: marginal decline

KARACHI: The Pakistani rupee recorded marginal decline against the US dollar, depreciating 0.04% or Re0.10 in the inter-bank market on Monday, closing a session at over 280 against the greenback after more than a year. The last time the rupee closed at over 280 against the US dollar was in January 2024.

Spot rate maintains last level on cotton market

LAHORE: The local cotton market on Monday remained bearish and the trading volume remained moderate. Cotton analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh as per quality is in between Rs 16,000 to Rs 17,200 per maund, while rates in Punjab are in between Rs 16,500 to Rs 17,500 per maund.

DAWN NEWSPAPER

SBP surprises market by holding policy rate at 12pc

KARACHI: The State Bank of Pakistan (SBP) on Monday decided to keep the key interest rate unchanged at 12 per cent, defying market expectations of a rate cut. The decision was influenced by weak financial inflows, rising imports and concerns over a widening current account deficit.

Remittances jump 40pc in February, total \$3.12bn

KARACHI: Remittances from overseas Pakistani workers soared by nearly 40 per cent year-on-year in February 2025, reaching \$3.12 billion, according to State Bank of Pakistan (SBP) data released on Monday. Compared to January 2025, remittance inflows increased by 3.8pc, providing much-needed financial support to the economy, government reserves and liquidity for importers.

Interest rate status quo displeases businesses

KARACHI: Most owners of big factories hailed the State Bank's cautious approach to keep the interest rate unchanged at 12 per cent on Monday, but the bulk of the business community was up in arms against the central bank for not bringing down the policy rate by 500 basis points even though inflation was as low as 1.5pc last month.

Pakistan's gender pay gap among highest in the world: ILO

ISLAMABAD: Pakistan has one of the largest gender pay gaps (GPG) globally, with women earning significantly less than men across most sectors, according to a report by the International Labour Organisation (ILO).

THE NEWS INTERNATIONAL

Pak envoy to Turkmenistan denied entry to US

ISLAMABAD: In a rare and unusual diplomatic incident, the United States denied entry to Pakistan's ambassador to Turkmenistan and deported him from Los Angeles, diplomatic sources confirmed. "Ambassador K K Wagan was deported from the US. He had an immigration objection which led to his deportation," a senior Foreign Ministry official confirmed to The News on Monday.

Balancing automation and employment in textile industry

LAHORE: As value addition increases and more advanced technology is integrated into the textile sector, the number of workers required for specific tasks generally decreases. Automation, computerised machinery and efficient production techniques reduce the need for manual labour while enhancing precision, speed and quality.

Remittances increase 32.5% to \$24bn in July-February FY25

KARACHI: Pakistan's remittances from its overseas workers rose to \$24 billion in the eight months of the fiscal year 2025 from \$18.1 billion a year earlier, the central bank said on Monday. In February alone, money sent from abroad reached \$3.1 billion, a 38.6 per cent increase from last year.

Inflation risks in focus: SBP keeps interest rate unchanged at 12% after six consecutive cuts

KARACHI: The State Bank of Pakistan unexpectedly paused its easing cycle on Monday, leaving its benchmark policy rate at 12 percent, as risks to inflation from volatile food prices and rising global tariffs keep it cautious.

TRIBUNE NEWSPAPER

PIA sell-off set for July, IMF told

ISLAMABAD: The government has assured the International Monetary Fund of selling the Pakistan International Airlines by July, but the future of Roosevelt Hotel in New York has yet to be decided amidst the US decision to terminate the \$228 million worth lease deal prematurely.

Rs2tr stuck in tax litigations, LHC told

LAHORE: The Lahore High Court (LHC) was informed on Monday that a hefty amount of Rs2 trillion was help up in litigation at the Appellate Tribunal Inland Revenue (ATIR) over the past several years.

SBP holds policy rate at 12%

KARACHI: With the fading impact of the low-base effect on inflation, along with a widening current account deficit and tax revenue shortfalls, the Monetary Policy Committee (MPC) has opted to maintain Pakistan's policy rate at 12% during its March 10, 2025, meeting, pausing the easing economic cycle.

Industrialists decry MPC decision to keep rate on hold

KARACHI: Reacting to the State Bank of Pakistan (SBP)'s Monetary Policy Committee (MPC) decision on Monday to keep the interest rate unchanged, industrialists expressed disappointment. They said that to turbocharge economic growth, the SBP should have reduced the interest rate to 6% in one go.

Energy firms locked in row over coal supply

ISLAMABAD: Two energy companies are locked in a fierce war of words over allegations of illegally awarding a coal supply contract with Port Qasim Electric Power Company (PQEPC). The companies include a major coal importer Awan Trading and Lucky Commodities.

EXPRESS NEWSPAPER

Trading week started from Recession in stock market; Dollar expensive