

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 13th March, 2025

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BUSINESS RECORDER

Moody's betters banking outlook on firm resilience

ISLAMABAD: Global rating agency Moody's has said that Pakistan's macroeconomic situation has improved with banking outlook upgraded from stable to positive, and the country's economy is set to register a three percent growth.

Potassium sulphate: ECC may approve export from Gwadar Port today

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet, which is scheduled to meet on Thursday (March 13), is likely to approve the export of potassium sulphate (K₂SO₄) from Gwadar Port, in addition to security charges for the Reko Diq Project to the Frontier Corps Balochistan (South).

KE submits negative FCA adjustment request for Jan

ISLAMABAD: The K-Electric (KE) has requested a provisional negative adjustment of Rs 4.84 per unit in the Fuel Charges Adjustment (FCA) for January 2025, which would pass on the financial impact of Rs 4.695 billion to its consumers. Additionally, the KE is seeking to adjust a pending amount of Rs 13.5 billion from previous months.

Pakistan's tax burden: Who pays the price?

Some things you know, but when you see them laid out on a broader canvas, the picture hits differently. That's precisely what the Federal Board of Revenue's (FBR) half-yearly tax collection data does—it doesn't just show numbers, it tells a story.

Business community leader says concerned at water shortages

KARACHI: The Chairman of National Business Group Pakistan, the President of the Pakistan Businessmen and Intellectuals Forum & All Karachi Industrial Alliance, the Chairman of the FPCCI Policy Advisory Board, Mian Zahid Hussain said that Pakistan is an agricultural country.

RLNG prices revised for March

The Oil and Gas Regulatory Authority (OGRA) has revised the prices of imported Re-gasified Liquefied Natural Gas (RLNG) for the month of March, making it more expensive for both gas companies - Sui Southern Gas Company (SSGC) and Sui Northern Gas Pipelines Limited (SNGPL).

THE RUPEE PKR: largely stable

KARACHI: The Pakistani rupee remained largely stable against the US dollar, depreciating 0.01% in the inter-bank market on Wednesday. At close, the currency settled at 279.97, a loss of Re0.02 against the greenback. On Tuesday, the rupee had closed at 279.95.

Gold prices move up

KARACHI: Gold prices edged higher on Wednesday, reflecting a slight momentum on the world market, traders said. Following a gain by Rs500 and Rs429, gold prices reached Rs306,500 per tola and Rs262,774 per 10 grams, respectively, according to APSGJA.

Spot rate loses Rs300 per maund amid slow activity

LAHORE: The Spot Rate Committee of the KCA on Wednesday decreased the spot rate by Rs 300 per maund and closed it at Rs 17,000 per maund. Cotton analyst Naseem Usman told Business Recorder that the local cotton market remained bearish and the trading volume remained low.

DAWN NEWSPAPER

Moody's upgrades banking outlook

KARACHI: Global rating agency Moody's has upgraded Pakistan's banking outlook to positive from stable on the back of improved financial performance.

Balanced tax policy needed to check evasion: experts

ISLAMABAD: Experts have urged the government not to overburden the formal industry and salaried class, which could lead to increased tax evasion.

RLNG prices raised for March

With system losses stubborn at a record 16.16 per cent, the OGRA on Wednesday notified almost half a per cent increase in the price of RLNG for sale to consumers by the two Sui gas companies for the current month. This is on top of about 2pc increase in RLNG sale price last month.

Petrol may see Rs14 per litre reduction

ISLAMABAD: The prices of all petroleum products are estimated to fall by up to Rs14 per litre for the next fortnight, ending March 31, owing to fluctuation in the international market and import premiums. This relief is, however, subject to unchanged tax rates.

Oman offered Gwadar, Karachi ports use for access to Central Asia

ISLAMABAD: Pakistan has offered Oman the use of Gwadar and Karachi ports for greater access to emerging markets in Central Asia. The offer was made during a high-level meeting between Commerce Minister Jam Kamal and his Omani counterpart, Qais Al Yousif in Muscat this week.

WagonR booking suspended

KARACHI: Pak Suzuki Motor Company Ltd (PSMCL) on Wednesday announced the permanent suspension of bookings for Suzuki WagonR (all variants) 1,000cc.

THE NEWS INTERNATIONAL

\$7bn bailout review approval: IMF likely to retrospectively endorse delay in agriculture tax collection

ISLAMABAD: With possibility of granting a waiver over delay in the collection of Agriculture Income Tax (AIT) by the provinces by the IMF, the Fund review mission has sought details from provincial revenue authorities on their preparedness of AIT collection from July 1, 2025.

KE seeks Nepra's nod to refund Rs4.84 per unit in April bills

ISLAMABAD: K-Electric (KE) has filed a petition with the National Electric Power Regulatory Authority (Nepra) seeking approval to refund Rs4.84 per unit to its consumers in April bills. The proposed refund comes after the utility charged higher per unit electricity rates in January, 2025.

Govt raises RLNG prices for March

ISLAMABAD: The OGRA has raised the prices of imported RLNG for March, increasing costs for consumers of both SNGPL and SSGC.

FPCCI calls for end to wind power curtailments

The FPCCI has raised serious concerns over the ongoing curtailment of 12 wind power projects, despite their lower tariffs. In the interest of the national economy and power consumers, the FPCCI has demanded an immediate and permanent end to the restrictions on these wind projects.

PRGMEA unveils plan to triple exports with net-zero emissions

LAHORE: The textile industry is set for a major transformation as the Pakistan Readymade Garments Manufacturers and Exporters Association (PRGMEA) unveils its carbon-neutral export model, in a bid to triple exports while achieving net-zero emissions.

PM reaches out to heads of chambers of commerce across country

ISLAMABAD: Prime Minister on Wednesday said that achieving economic stability was the first step while the journey of national development has begun now. The prime minister expressed these views during a meeting with presidents of various chambers of commerce in Pakistan.

High courts directed to transfer super tax cases to SC

ISLAMABAD: The Supreme Court (SC) Constitutional Bench has directed the Islamabad and Lahore High Courts to transfer to the Supreme Court all pending appeals relating to the levy of Super Tax. The five-member larger (Constitutional) Bench of the Supreme Court of Pakistan,

TRIBUNE NEWSPAPER

Govt's sugar export policy backfires

ISLAMABAD: The flaws in the sugar export policy have been exposed, leading to a rise in sugar prices. The government is now planning to import sugar to float in the market and stabilise prices. Sugar prices in the market have surged from Rs159 per kg to Rs170 per kg, with experts warning that prices could reach Rs200 per kg.

K-Electric petitions for tariff cut of Rs4.84

Consumers are likely to enjoy a massive relief of up to Rs14.16 per litre in prices of petroleum products, which aligns with the reduction in international oil prices, effective from March 16, 2025. The ex-depot price of petrol is expected to fall Rs14.16 to Rs241.47 per litre as compared to the existing price of Rs255.63 per litre.

EXPRESS NEWSPAPER

Stock Market deprived with continued Recession, Dollar and Gold expensive