

Towel Manufacturers' Association of Pakistan

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

Net metering consumers: ECC lowers buyback rates to Rs10 per unit

The ECC of the Cabinet has reduced buyback rates for net metering consumers from Rs 27 to Rs 10 per unit. In this regard, the ECC has revised the buyback rate from the National Average Power Purchase Price to Rs10 per unit, while the imported units will be billed at the applicable peak/off-peak rates, inclusive of taxes and surcharges, during the monthly billing cycle.

Jul-Feb tax collection falls short of target

ISLAMABAD: The Federal Board of Revenue (FBR) has collected Rs7,346 billion during the first eight months (July-February) 2024-25 against the target of Rs7,947 billion, reflecting a massive shortfall of Rs601 billion.

RTO-1 arrests mastermind behind major ST fraud

KARACHI: The Regional Tax Office-1 has arrested the mastermind, Bilal Imam, behind a cumulative sales tax fraud worth Rs. 4.2 billion. The accused was involved in sales tax fraud Rs. 1.9 and 2.3 billion pertaining to RTO-1 and LTO respectively.

TDAP inaugurates Pakistani pavilion at APLF 2025 in HK

KARACHI: Trade Development Authority of Pakistan (TDAP) with the collaboration of the Consulate General of Pakistan at Hong Kong is organizing APLF 12-14 - Hong Kong March 2025.

Foreign reserves reach \$15.93bn

KARACHI: Pakistan's total liquid foreign reserves reached \$15.93 billion as of March 7, 2025, reflecting a \$55 million increase compared to the previous week. The rise in reserves comes despite external debt repayments, due to surge in the commercial banks' reserves.

THE RUPEE PKR: marginal decline

The Pakistani rupee saw marginal decline against the US dollar, depreciating 0.03% in the inter-bank market on Thursday. At close, the currency settled at 280.05, a loss of Re0.08 against the greenback. On Wednesday, the rupee had closed at 279.97.

Gold prices shoot up

KARACHI: Gold prices shot up on Thursday, as global bullion value surged close to \$2,950 per ounce, traders said. After a rise by Rs2,800 and Rs2,400, gold prices settled at Rs309,300 per tola and Rs265,174 per 10 grams, respectively, APSGJA said.

Trading activity improves on cotton market

LAHORE: The local cotton market on Thursday remained bearish and the trading volume improved a little bit. 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,

DAWN NEWSPAPER

Solar users face higher costs as policy revised

ISLAMABAD: In yet another knee-jerk reaction to curb renewable energy growth through solar net metering amid high grid electricity costs, the government on Thursday reduced the buyback rate by one-third to Rs10 per unit and scrapped net billing.

KE slammed for delaying net-metering

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has ordered K-Electric to refrain from penalising paying customers by interrupting their electricity supply due to non-payment of others or illegal connections.

Thar coal-fired energy 'cheaper than hydropower'

KARACHI: Sino Sindh Resources Pvt Ltd (SSRL) Chief Executive Officer Li Jigen has stated that the power generation cost from Block-1 of the Thar region is Rs5.52 per unit, significantly cheaper than the energy produced from hydro sources.

Panda bonds crucial to renewable energy transition: experts

ISLAMABAD: Amid worsening economic struggles confronting Pakistan, yuan-denominated financial instruments are likely to offer opportunities to the country to restructure its debt and drive green infrastructure initiatives.

THE NEWS INTERNATIONAL

IMF agrees to cut FBR tax collection target by Rs620bn

ISLAMABAD: Pakistan and the IMF have agreed to revise downward the macroeconomic and fiscal framework for the current fiscal year, under which the FBR's annual tax collection target was slashed down from Rs12.97 trillion to Rs12.35 trillion.

Rooftop solar buyback rate slashed to Rs10 per unit

ISLAMABAD: In a sweeping policy shift aimed at reducing the financial strain on non-solar consumers, the Economic Coordination Committee (ECC) of the Cabinet Thursday approved amendments to the existing net metering regulations of rooftop solar under which the buyback rate was slashed down from Rs27 to Rs10 per unit.

SBP forex reserves fall by \$152m to \$11.1bn amid debt payments

KARACHI: Pakistan's central bank foreign exchange reserves dropped by \$152 million to \$11.098 billion during the week ended March 7 due to external debt repayments, the State Bank of Pakistan said in a statement on Thursday.

Pakistan, Oman plan to establish direct sea link

KARACHI: Pakistan and Oman have pledged to deepen cooperation in transportation, logistics and information technology (IT), with plans to establish a direct sea link between the two nations, officials said following a high-level meeting on Thursday.

Pakistan Pavilion shines at Hong Kong's leather trade fair

KARACHI: The Trade Development Authority of Pakistan (TDAP), in collaboration with the Consulate General of Pakistan in Hong Kong, is hosting the country's participation at APLF 2025, a leading leather and fashion trade fair, from March 12-14.

TRIBUNE NEWSPAPER

Govt cuts solar metering benefits

ISLAMABAD: The government on Thursday drastically changed the net metering policy, introducing regulations that slash benefits for new solar panel owners by 63% while forcing them to buy electricity from the national grid at rates over 550% higher than their sale price.

US lawmaker seeks stronger ties with Pakistan

Republican Congressman Gen Jack Bergman held a meeting with the Pakistani American Republican Club (PARC) in the United States and underscored the importance of enhancing ties between Pakistan and the US.

PSW, Maqta Technologies partner to streamline cross-border trade

LAHORE: Pakistan Single Window (PSW) and Maqta Technologies, the digital arm of Abu Dhabi Ports Group, on Thursday, announced a strategic partnership to enhance international trade through cutting-edge digital solutions.