

Towel Manufacturers' Association of Pakistan

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

First review of \$7bn EFF, and new \$1.3bn RSF arrangement: SLA reached; IMF praises performance

ISLAMABAD: The IMF staff and the Pakistani authorities have reached a staff level agreement (SLA) on the first review of the \$7 billion Extended Fund Facility (EFF) programme and on a new arrangement of \$1.3 billion under the Resilience and Sustainability Facility (RSF).

1HFY25 direct tax collection rises 29.4pc YoY

ISLAMABAD: The collection of direct taxes has shown an increase of 29.4 percent during first six months of 2024-25 as compared to same period of 2023-24. According to the FBR's biannual review for (July-December) 2024-25, Direct Tax collection increased by 29.4% or Rs632.7 billion over the corresponding period of previous fiscal year.

Q2 GDP grows 1.73pc

ISLAMABAD: The country's Gross Domestic Product (GDP) posted a growth of 1.73 percent during the 2nd quarter of 2025 against the 0.42 percent upward revision in the first quarter - to 1.34 percent from 0.92 percent in an earlier calculation.

Cabinet halts additional tax on solar power users

ISLAMABAD: Federal cabinet blocked the approval of additional taxes on solar energy users and directed a review of the net metering policy. The decision was made during a federal cabinet meeting chaired by Prime Minister Shehbaz Sharif on Wednesday.

Discouraging power theft: CII urges scholars, leaders to play active role

ISLAMABAD: The Council of Islamic Ideology (CII) has called upon the religious scholars and leaders to play an active role in discouraging electricity theft, saying the practice was not only an economic crime but an ethical violation too.

Clearance of goods: KCAA voices its concerns over 'delays'

The KCAA has expressed concerns over delays in the goods clearance process that are causing significant economic strain and operational challenges for traders and businesses in the region.

Sindh set to make birth registration mandatory

Chief Secretary Sindh Asif Hyder Shah has announced that the provincial government is set to amend the Sindh Local Government Act to make birth registration mandatory, underscoring its importance as a fundamental step in achieving a 100% child registration rate in the province.

THE RUPEE PKR: marginal improvement

KARACHI: The Pakistani rupee saw marginal improvement against the US dollar, appreciating 0.06% in the inter-bank market on Wednesday. At close, the currency settled at 280.26, a gain of Re0.16 against the greenback. On Tuesday, the rupee had closed at 280.42.

Gold, silver prices firm

KARACHI: Gold and silver prices held steady on Wednesday with the global market standing unmoved, traders said. The precious metal was trading for the unchanged Rs317,800 per tola and Rs272,462 per 10 grams, according to All Pakistan Sarafa Gems and Jewellers Association.

Trading activity improves on cotton market

The local cotton market on Tuesday remained steady and trading volume improved a little bit. Cotton Analyst told BR 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

Carbon levy on the cards after IMF funding secured

- Pakistan, lender reach staff-level agreement on Extended Fund Facility review, another \$1.3bn secured for climate resilience
- About Rs7 cut in electricity tariff likely; water pricing to be introduced; gradual end to automobile protectionism on the cards
- IMF appreciates Pakistan's economic strategy; PM says deal secured without imposing more taxes

Govt has second thoughts on changes to solar policy

ISLAMABAD: After attracting flak for its move to reduce the buyback rate from Rs27 to Rs10 per unit, the government has decided to revisit its solar net metering policy by taking all stakeholders on board. In the weekly cabinet meeting, chaired by Prime Minister Shehbaz Sharif on Wednesday,

Govt claims Rs3.5tr saved thru revised power deals

ISLAMABAD: The government informed a parliamentary panel on Wednesday that about Rs3.5 trillion in savings had been secured through revisions to power purchase agreements with 29 private and some state-owned power plants, spanning their three to 20-year terms.

Economic growth almost steady in second quarter

ISLAMABAD: The country's economy has shown a slow revival, with a modest growth of 1.73 per cent in the second quarter of the current fiscal year (October-December), marking a slight decline from the 1.77pc recorded during the same period last year.

T-bill yields jump by up to 34bps, surpass policy rate

KARACHI: The cut-off yields on treasury bills were increased by up to 34 basis points, surpassing the policy interest rate in the auction held on Wednesday.

Gas supply to urea plants extended for three months

The go--vernment on Wednesday decided to extend the gas supply to urea manufacturing plants for three months, up to June this year, ensuring continued availability of fertiliser to farmers.

Global renewable power capacity skyrockets in 2024: report

ISLAMABAD: Global renewable power capacity saw a significant increase in 2024, reaching 4,448 gigawatts, with solar energy contributing the largest share, totaling 1,865GW.

Only drinking water available amid unprecedented shortage

- Irrigation experts unable to plan water supplies for whole season in view of uncertainty
- Irsa advisory committee to review situation again in May

Task force set up to solve civic issues on Karachi's seven major roads

KARACHI: The Sindh government has formed of a 10-member task force to oversee the uplift and beautification of seven major roads and adjoining commercial areas in the metropolis.

THE NEWS INTERNATIONAL

IMF team due in May to finalise FY26 budget

The IMF and Pakistan have struck a staff-level agreement on the first review under the Extended Fund Facility and on a new climate finance under the Resilience and Sustainable Facility.

Denmark to invest \$2bn in port sector, says maritime minister

KARACHI: Federal Minister for Maritime Affairs Junaid Anwar Chaudhry said on Wednesday that investors from Denmark plan to invest \$2 billion in Pakistan's port sector, and progress is on track in this regard.

Philip Morris Pakistan to voluntarily delist from PSX, plans buyback

KARACHI: Philip Morris (Pakistan) Ltd (PMPKL), a subsidiary of Philip Morris International Inc (PMI), plans to buy back all outstanding shares and voluntarily delist from the Pakistan Stock Exchange (PSX), the company said in a notice to the bourse on Wednesday.

Govt eyes Rs3.5tr savings in more IPP deals

After concluding talks with 29 IPPs that would save Rs3.498 trillion in future payments, the government is working on finalising negotiations with 75 more power producers — mostly solar and wind — by the end of April or May, despite facing international resistance in some cases.

Govt extends gas supply for urea sector until June 30

ISLAMABAD: The government on Wednesday extended gas supply to the urea sector for three more months, ensuring uninterrupted availability of the vital fertilizer for farmers until June 30, 2025, the Ministry of National Food Security and Research announced in a news statement.

T-bill yields rise on SBP easing doubts

KARACHI: The yields on treasury bills increased on Wednesday as traders were sceptical that the central bank might still have room to cut interest rates at its upcoming policy meetings despite persistently high core inflation and ongoing external account pressures.

NAB chief to visit LCCI

LAHORE: National Accountability Bureau (NAB) Chairman Lt Gen (r) Nazir Ahmad Butt is expected to soon make his first-ever visit to the Lahore Chamber of Commerce & Industry (LCCI).

CM assures Italian CG of cooperation in creating trade opportunities

Sindh Chief Minister Murad Ali Shah met Italy's new consul general, Fabrizio Bieli, who called on him here at the CM House on Wednesday. He welcomed and congratulated the Italian consul general on his appointment in Sindh.

TRIBUNE NEWSPAPER

Change in solar net metering policy put on hold

The government on Wednesday decided to expand consultations with all stakeholders regarding Solar Net Metering Regulations approved by the ECC before resubmitting final recommendations to the federal cabinet, halting the approval of an additional tax on solar energy consumers.

Sigh of relief as IMF okays tranche release

ISLAMABAD: The International Monetary Fund on Wednesday announced a new programme worth \$1.3 billion -- 26th in line—and also concluded a staff level deal for the release of \$1 billion second loan tranche of the ongoing bailout package after Pakistan committed to table a fiscally tight new budget in the National Assembly.

Pak firms added to US export blacklist

WASHINGTON: The United States added 80 companies and institutes from Pakistan, China and four other countries to its export control list to prevent the US technologies and goods from being "misused" for missiles and other military activities, the Commerce Department said in a posting on Tuesday.

Economic growth stagnant at 1.7%

ISLAMABAD: Pakistan's economy grew by only 1.7% during the second quarter of the current fiscal year, driven mainly by the livestock and services sectors, which benefited from a lower inflation rate. However, economic conditions remained tight due to limited room for any manoeuvring.

FinMin stresses inclusive, equitable globalisation

ISLAMABAD: Minister for Finance Muhammad Aurangzeb has called for inclusive and equitable globalisation to ensure that its benefits reach developing economies of the world. There is an "urgent need for inclusive approach, one that benefits all nations, particularly the developing economies," he said, according to a statement issued on Wednesday.

'Port Qasim land to be used for industry'

KARACHI: Federal Minister for Maritime Affairs Junaid Anwar Chaudhry has announced that the land belonging to Port Qasim will be developed for industrial purposes, ensuring that only genuine investors acquire land through a transparent and fair process.

EXPRESS NEWSPAPER

Staff level agreement with IMF gave big Boom in PSX