

# **Towel Manufacturers' Association of Pakistan**

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

### **[IS militant's arrest: In his address to Congress, Trump speaks of Pak help](#)**

WASHINGTON: An Islamic State operative who allegedly planned the 2021 suicide bombing outside Kabul airport during the chaotic US military withdrawal has been arrested, President Donald Trump has said.

### **[Removal of GST on POL products: Oil refineries seek minister's intervention](#)**

ISLAMABAD: Pakistan's oil refineries have called on Finance Minister Senator Muhammad Aurangzeb to urgently intervene in the matter of removal of General Sales Tax (GST) exemption on petroleum products.

### **[FPCCI demands 5pc cut in policy rate at one single stroke](#)**

Atif Ikram Sheikh, President FPCCI, has apprised that the business, industry and trade community of Pakistan is dissatisfied with the monetary policy as it continues to be based on a heavy premium vis-a-vis core inflation as the State Bank of Pakistan announced a grossly insufficient reduction of merely 100 bps on 27th January in its last Monetary Policy Committee meeting.

### **[BMA calls for fresh KCCI elections within 60 days](#)**

The Businessmen Alliance on Wednesday called for fresh polls in KCCI within 60 days, citing the decision of Directorate General of Trade Organizations (DGTO) annulling the incumbent body.

### **[KTBA requests FBR chairman to appoint commissioner for CTO Zone-II](#)**

KARACHI: The Karachi Tax Bar Association (KTBA) has requested the chairman of the FBR to immediately appoint a commissioner for the Corporate Tax Office Zone – II in Karachi, citing critical administrative challenges that have disrupted office operations for the last three months.

### **[Rs312bn GST row: PAC refers audit paras back to FBR wing](#)**

ISLAMABAD: In an attempt to tighten the noose around the black sheep, the Public Accounts Committee (PAC) of Parliament on Wednesday referred the audit paras involving Rs312 billion sales tax controversy back to the departmental audit committee (DAC) of Federal Board of Revenue (FBR) with instructions to investigate the matter.

### **[THE RUPEE PKR: marginal decline](#)**

KARACHI: The Pakistani rupee recorded marginal decline against the US dollar, depreciating 0.04% in the inter-bank market on Wednesday. At close, the rupee settled at 279.87, a loss of Re0.10 against the greenback. On Tuesday, the rupee had closed at 279.77.

## **Gold prices soar**

KARACHI: Gold prices further soared on Wednesday, reflecting the international market uptrend, traders said. The precious metal gained further Rs700 to reach Rs307,000 per tola and Rs601 to Rs263,203 per 10 grams, All Pakistan Sarafa Gems and Jewellers Association said.

## **Spot rate unchanged on cotton market**

LAHORE: The local cotton market on Wednesday remained bearish and the trading volume remained low. Cotton analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh as per quality is in between Rs 16,700 and Rs 17,800 per maund,

## **DAWN NEWSPAPER**

### **Pakistan's industry paying double power costs of US, China, India: report**

ISLAMABAD: Pakistan's industrial sector is paying almost double the electricity prices compared to China, India and the United States, and even higher than the European Union, adversely impacting its export competitiveness.

### **'Cut or no cut': businesses not on same page over policy rate**

KARACHI: The State Bank finds itself in a dilemma over the interest rate as on one hand the business community is clamouring for a cut of 500 basis points in one stroke, but on the other multinational companies are advising caution.

### **Govt raises Rs1.2tr at auctions for bonds, T-bills**

KARACHI: Amid the high possibility of no further cuts in the interest rate, investors made a total of Rs2.207 trillion bids, mostly for the long-term tenors, with no change in the cut-off yields at the treasury bills (T-bills) and Pakistan Investment Bonds (PIBs) auctions on Wednesday.

### **FPCCI raises concerns over changes to election rules**

ISLAMABAD: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) on Wednesday expressed concerns about its exclusion from the process of amending the Trade Organisation Act 2013 and urged that the amendments be implemented from 2026.

### **Pakistan rises to second in Global Terrorism Index**

ISLAMABAD: Pakistan ranked second in the Global Terrorism Index 2025, with the number of deaths in terrorist attacks rising by 45 per cent over the past year to 1,081.

## **THE NEWS INTERNATIONAL**

### **IMF projects Rs490bn shortfall in FBR revenue target for fiscal year**

ISLAMABAD: The IMF has projected a downward revision in the FBR's revenue collection target and assessed that the tax machinery could only fetch Rs12,480 billion against annually envisaged target of Rs12,970 billion. This revision indicates a potential shortfall of Rs490 billion.

### **KTBA urges FBR to fill key Inland Revenue commissioner vacancy**

KARACHI: The Karachi Tax Bar Association (KTBA) has urged the Federal Board of Revenue (FBR) to urgently appoint a Commissioner Inland Revenue, Zone-II, Corporate Tax Office Karachi.

### **Pakistan, UAE exchange MoU for investment in SEZs**

ISLAMABAD: Prime Minister Shehbaz Sharif on Wednesday met an 8-member delegation from the International Free Zones Authority (IFZA) of the United Arab Emirates and the Aleria Group here and witnessed a memorandum of understanding (MoU) exchanged between IFZA and the Board of Investment Pakistan for investment in existing Special Economic Zones (SEZs).

### **SBP Monetary Policy Committee meeting on 10th**

ISLAMABAD: The meeting of the Monetary Policy Committee of SBP will be held on March 10. On the last Monday of January, the meeting of Monetary Policy Committee of the State Bank of Pakistan had reduced the policy rate/bank rate by only one percent from 13 percent to 12 percent.

### **Chinese delegation explores fashion, textile industry**

KARACHI: A three-member Chinese delegation visited Pakistan's textile and fashion industry as part of a trade initiative facilitated by the Trade Development Authority of Pakistan (TDAP).

### **T-bill yields steady as market awaits SBP rate decision**

KARACHI: The yields on Treasury bills (T-bills) were mostly flat on Wednesday as traders awaited the central bank's policy meeting scheduled for next week. The yield on the three-month T-bill held steady at 11.82 per cent, while the yield on the six-month T-bill decreased by one basis point to 11.67 per cent.

### **FPCCI calls for 500bps interest rate cut to boost industry, exports**

KARACHI: President of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) Atif Ikram Sheikh has expressed dissatisfaction with the country's monetary policy, saying that it remains heavily skewed against core inflation.

### **Grow Safe, PBF partner to enhance SME standards**

KARACHI: Grow Safe (Pvt) Ltd, a provider of health, safety, and environmental (HSE) training, consultancy, and compliance solutions, has partnered with the Pakistan Business Forum (PBF) Karachi chapter to support the growth and development of the country's SMEs.

### **SCCI chief concerned over closure of Torkham border**

PESHAWAR: Sarhad Chamber of Commerce and Industry (SCCI) president Fazal Moqem Khan on Wednesday said that the ongoing closure of the Pak-Afghan border was severely impacting the country's economy, trade, and businesses.

## **TRIBUNE NEWSPAPER**

### **IMF may allow cut in FBR target below Rs12.5tr**

ISLAMABAD: The International Monetary Fund may lower the tax collection target to less than Rs12.5 trillion due to overall slowdown of economic activities and huge shortfall suffered so far in a move that will still require meeting the remaining four months' targets and partially recoup some of the shortfall.

### **Exporters explore opportunities in China**

LAHORE: A delegation of food exporters from south Punjab returned on Wednesday after completing a successful 10-day visit to China. Federation of Pakistan Chambers of Commerce and Industry's (FPCCI) Regional Food Committee Convener Shahid Imran, who led the delegation, informed media that the group, consisting of prominent exporters,

### **Refineries seek FinMin intervention**

ISLAMABAD: The multibillion-dollar plant upgrade projects of Pakistan's refineries are at stake as the government has yet to resolve the issue of sales tax exemption on supplies of petroleum products. The refineries have planned investments of up to \$5 billion in upgrading their projects to ramp up local production and meet 100% demand of the country.

### **10 MoUs with Indonesia on cards**

KARACHI: More than 10 memoranda of understanding (MoUs) and agreements are likely to be signed between the two brotherly countries Indonesia and Pakistan soon, according to well-placed diplomatic and Foreign Office sources.

### **Shehbaz welcomes UAE investment**

ISLAMABAD: Prime Minister Shehbaz Sharif on Wednesday met an eight-member delegation from the International Free Zones Authority (IFZA) of the United Arab Emirates and the Aleria Group and witnessed a memorandum of understanding (MoU) exchanged between the IFZA and the Board of Investment Pakistan for investment in the existing Special Economic Zones (SEZs).

### **Sugar prices may soar to Rs200/kg**

LAHORE: Sugar prices in Pakistan are expected to rise sharply in the coming weeks, potentially hitting Rs200 per kilogram, as the country faces a shortage of nearly 1 million tonnes. Currently, sugar is selling at Rs165-170 per kg in retail markets, up from Rs159 per kg in wholesale.

## **EXPRESS NEWSPAPER**

### **Recession in stock market again due to ignorance of positive progress with IMF**

### **First time in history, KCCI's election declared null and void**