

Towel Manufacturers' Association of Pakistan

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

IMF talks begin today

ISLAMABAD: The International Monetary Fund (IMF) team will kick start talks with Pakistani authorities on Wednesday (May 14), which will center the upcoming budget for 2025-26. This was revealed by Finance Minister Muhammad Aurangzeb in his interview with Reuters on Monday.

Export-led growth is only way forward: Aurangzeb

ISLAMABAD: Federal Minister for Finance and Revenue, Senator Muhammad Aurangzeb, on Tuesday said export-led growth is not just a priority it is the only viable path forward for Pakistan's economic stability and sustainability. Every sector of the economy will have to contribute, he said.

March FCA: KE seeks Rs5.02 interim negative adjustment

ISLAMABAD: K-Electric has requested a provisional negative adjustment of Rs5.02 per unit under the Fuel Cost Adjustment (FCA) mechanism for March 2025, which would result in a refund of Rs6.792 billion to its consumers.

Trade, industry bodies pay tribute to armed forces

KARACHI: Under the leadership of the Korangi Association of Trade and Industry (KATI), representatives from all major trade and industry associations in Karachi held a joint press conference to pay glowing tribute to the Pakistan Armed Forces for their steadfast defense and successful response to recent Indian aggression.

OGRA reduces imported LNG prices for May

ISLAMABAD: The Oil and Gas Regulatory Authority (OGRA) on Tuesday notified a decrease in prices of imported RLNG by 13.64 percent for both gas companies - Sui Northern Gas Pipeline Limited (SNGPL) and Sui Southern Gas Company (SSGC) due to decline in DES prices for May, 2025.

India tells WTO it is considering counter duties on US

GENEVA: India is considering imposing import duties on some US products to counter President Donald Trump's tariffs on steel and aluminium, it said in a document submitted to the World Trade Organization.

April car sales down 5pc MoM

KARACHI: Pakistan's car sales declined 5 percent month-on-month but managed a slight one percent year-on-year increase, supported by a stable macroeconomic environment, lower interest rates, easing inflation, and improving consumer sentiment.

THE RUPEE PKR: 0.04pc decline

KARACHI: The Pakistani rupee slipped lower against the US dollar, depreciating 0.04% in the inter-bank market on Tuesday. At close, the local currency settled at 281.67, a loss of Re0.10 against the greenback. On Monday, the rupee closed the day at 281.57.

Gold rebounds strongly after mammoth fall

Gold on Tuesday rebounded strongly after a mammoth fall the other day with global market moving past \$3,250 per ounce, traders said. The world bullion prices scaled up significantly by \$37 to \$3,258 per ounce, driving the local gold rates to grow by Rs3,700 per tola and Rs3,173 per 10 grams.

Mills take interest in quality cotton buying

The local cotton market on Tuesday remained steady and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that the current cotton prices in Sindh and Punjab is in between Rs 16,500 and Rs 17,500 per maund, depending on quality and payment.

DAWN NEWSPAPER

Petrol prices expected to come down soon; relief for KE subscribers likely

ISLAMABAD: With up to 14 per cent reduction in regasified liquefied natural gas (RLNG) prices notified for the current month, the electricity rates for Karachi and petroleum prices across the country are expected to come down in coming days.

Auto sales fall 5pc in April

KARACHI: Sales of cars, sports utility vehicles, pickups and vans clocked in at 10,596 units in April, reflecting a one per cent year-on-year (YoY) rise but a fall of 5pc month-on-month (MoM). The decline was mainly due to the highway closure in Sindh, which delayed deliveries,

Exports to North America rise

ISLAMABAD: Pakistan's merchandise exports to North America rose 11.24 per cent to \$4.837 billion in the first nine months of 2024-25 from \$4.348bn in the corresponding period last year.

Opposition parties come hard on Sindh govt over 'failure' to address water crisis

KARACHI: As the city faces a worsening water crisis, opposition parties have criticised the Sindh government for its "failure" to restore proper supply to the affected areas.

THE NEWS INTERNATIONAL

Govt cuts RLNG prices by over 13% for May

ISLAMABAD: The government has cut the average sale price of re-gasified liquefied natural gas (RLNG) by more than 13 per cent month-on-month for May 2025, delivering a significant cost reprieve to consumers and industries amid easing global oil benchmarks.

K-Electric seeks Rs5.02 per unit refund for consumers

ISLAMABAD: Karachi-based K-Electric Ltd. has asked the national power regulator for permission to refund Rs5.02 per kilowatt-hour to consumers in June 2025 bills, citing a drop in fuel costs for March, according to a petition filed with the National Electric Power Regulatory Authority (Nepra).

Pakistan, Russia to set up steel mill in Karachi

ISLAMABAD: Pakistan and Russia have agreed to establish a new steel mill in Karachi, marking a milestone in bilateral economic cooperation as Islamabad eyes foreign direct investment to revive its industrial base.

PRAL offers free support for e-invoicing integration ahead of FBR deadline

LAHORE: Pakistan Revenue Automation Limited (PRAL) is committed to providing free-of-cost services to all taxpayers for the installation and integration of digital invoicing systems with the Federal Board of Revenue (FBR), said General Manager of PRAL Abid Naeem, while addressing members of the All Pakistan Textile Mills Association (APTMA).

FPCCI, TDAP join hands to boost export policy, market growth

KARACHI: The FPCCI and the TDAP have agreed to collaborate on export growth and long-term policy development. According to a statement from the FPCCI, President Atif Ikram Sheikh said the country's trade and industry require a consistent, long-term and facilitative trade policy to drive export growth in both conventional and non-conventional sectors.

TRIBUNE NEWSPAPER

DISCOs fail to slash losses

ISLAMABAD: Pakistan's economic managers have expressed serious concerns over the newly appointed boards of power distribution companies (DISCOs), which have failed to meet loss reduction targets.

K-Electric seeks tariff cut by Rs5.02 per unit

ISLAMABAD: K-Electric (KE) has requested the National Electric Power Regulatory Authority (Nepra) to reduce power tariff by Rs5.02 per unit (kilowatt-hour – kWh) on account of fuel charges adjustment (FCA) for March 2025.

Experts propose robust startup-investor linkages

KARACHI: Investors and tech experts have stressed the need for developing a stronger startup-investor bridge so that newcomers in the field of technology may leverage and boost the national economy.

Tax cut urged to boost digital inclusion

ISLAMABAD: Jazz Chief Financial Officer Farrukh Khan has urged the government to reduce the withholding tax from 15% to 8% in the upcoming budget for 2025-26 to bring millions into the formal digital economy.

Industrial leaders hail armed forces

KARACHI: In solidarity with Pakistan's armed forces, a joint press conference was held at the Korangi Association of Trade and Industry (KATI), attended by presidents and officials from various industrial organisations.

EXPRESS NEWSPAPER

Stock Market; Boom recorded despite profit taking; Gold and Dollar expensive