Towel Manufacturers' Association of Pakistan

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

Hike in prices of petrol, diesel likely

ISLAMABAD: The government is expected to approve an increase of over Rs 4 per litre in the price of petrol (MS) and diesel, aiming to generate Rs 35 billion. The funds will support oil refineries, address sales tax challenges, and raise the profit margins of Oil Marketing Companies (OMCs).

Over $1bn received from IMF

KARACHI: Pakistan has successfully received over $1 billion from the International Monetary Fund (IMF) as the second tranche under the Extended Fund Facility (EFF), the State Bank of Pakistan (SBP) confirmed on Wednesday.

90bps drop in MTBs yield

KARACHI: The margin on short-term government securities declined by up to 90 basis points (bps) in the Treasury Bills (T-bills) auction held on Wednesday, reflecting market reaction to the recent monetary policy easing.

Off-the-grid levy on gas-based CPPs: Govt moves copy of proposed bill in Senate

The government, Wednesday, moved a copy of the - Off the Grid (Captive Power Plants) Levy Bill 2025 - a money bill that provides for imposing an off the grid levy on natural gas based captive power plants. Deputy Prime Minister Ishaq Dar, in his additional official capacity as Leader of the House in Senate, moved a copy of the bill on the maiden day of the Senate's 350th session.

Export-led growth

Minister of Finance Muhammad Aurangzeb presented an outdated growth model under considerable threat since Donald Trump began unilaterally imposing tariffs, including 29 percent, on Pakistan: export-led growth is the only way forward.

OICCI's budget proposals — balancing reform with reality

The OICCI, representing over 200 of the largest foreign investors in Pakistan, has released a comprehensive set of taxation proposals for the 2025–26 Federal Budget aimed at tax simplification, investment promotion, and industrial revival.

Intense heatwave likely across country

The Pakistan Meteorological Department warns of scorching temperatures set to grip the nation from May 15 to May 20, as the soaring mercury is likely to bring intense heat across the country.

THE RUPEE PKR: 0.02pc decline

KARACHI: The Pakistani rupee weakened further against the US dollar, depreciating 0.02% in the inter-bank market on Wednesday. At close, the local currency settled at 281.72, a loss of Re0.05 against the greenback. On Tuesday, the rupee closed the day at 281.67.

Gold prices drop

KARACHI: Gold took a big dive on Wednesday, slipping under $3,250 an ounce globally, leaving investors anticipating for future buying, traders said. Fluctuating international bullion market dropped by $23 to $3,235 per ounce, dragging down local gold prices by Rs2,300 per tola and Rs1,972 per 10 grams.

Steady trend on cotton market

LAHORE: The local cotton market on Wednesday remained steady and the trading volume remained low. 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

IMF expects Rs20tr revenue, stricter spending

• Policy-level budget talks set to begin on Monday • GDP growth projected at 3.6pc, inflation at 7.7pc • Revenue collection forecast to increase by Rs1.4tr • Fiscal deficit targeted at 5.1pc of GDP

Heatwave to grip most parts of country from today

• Season's first heatwave set to push temperatures 4-7°C above normal
• Westerly system to hit north on May 19

Citizens may bear brunt of extra costs on fuel prices

ISLAMABAD: For a third time in two months, the government is considering imposing additional costs — this time at the rate of Rs4.12 per litre — on the prices of petroleum products, a move that may deprive consumers of potential relief in prices due to be announced for the next fortnight today (Thursday).

SBP receives 2nd tranche of $1bn from IMF

KARACHI: The State Bank (SBP) said on Wednesday it has received the recently approved $1 billion from the IMF under the Extended Fund Facility (EFF). This was the second tranche of $1bn under the EFF, which supported the fragile reserves position of the central bank and also paved the way for other resou-rces.

8m women come online in 2024 as digital gender divide narrows

ISLAMABAD: The country recorded a significant rise in mobile internet usage among women in 2024, as the gender gap in mobile internet adoption narrowed from 38 per cent to 25pc, according to the GSMA Mobile Gender Gap Report 2025 released on Wednesday.

NA body recommends one-year extension for FPCCI office-bearers

The National Assembly Standing Committee on Commerce has recommended that the government grant a one-year extension to the elected office-bearers of the Federation of Pakistan Chambers of Commerce and Industry to synchronise their tenure with that of other chambers.

Gold hits lowest level in a month

LONDON: Gold prices dropped more than 2 per cent on Wednesday, hitting an over one-month low, as rising trade optimism boosted risk appetite, leading investors to shift away from bullion.

THE NEWS INTERNATIONAL

Pakistan receives $1bn tranche from IMF

KARACHI: Pakistan received the second tranche of $1.023 billion from the International Monetary Fund (IMF) as part of a $7 billion loan programme, the central bank said on Wednesday. "The SBP has received SDR 760 million (US$1,023 million) in value on 13 May 2025 from the IMF.

Pakistan to cough up $1.5bn as two bonds mature next fiscal

ISLAMABAD: Pakistan's external debt repayments are projected to jump up in the upcoming budget amid Islamabad's obligations to clear two major obligations on the maturity of Eurobonds worth $1.5 billion.

Pakistan's economic turnaround a 'mini-miracle': report

Pakistan's economic turnaround is drawing the attention of global investors, with Barron's, a leading US financial publication, describing the country's progress as a "macroeconomic miracle of sorts". According to a recent Barron's report, titled 'Pakistan Isn't That Risky Anymore.

ECC approves shifting relief of Rs4.12 per litre in petrol, HSD prices

ISLAMABAD: The ECC that met on May 13, 20024 (Tuesday) has decided in principle to shift the relief of Rs4.12 per litre to refineries, OMCs (oil marketing companies) and dealers from the reduction in the POL products prices due from May 16, 2025 for the next fortnight.

KATI welcomes fixed power tariff for Karachi industry

KARACHI: The Korangi Association of Trade and Industry (KATI) has welcomed the government's decision to fix the electricity tariff at Rs38 per unit (inclusive of all taxes) for Karachi's industrial sector for May 2025, calling it a timely relief for businesses grappling with high production costs.

Govt raises Rs664bn through T-bills' auction; yields move down

KARACHI: The government raised Rs664.2 billion from the auction of Market Treasury bills (T-bills) on Wednesday, above the Rs550 billion target. According to the auction results released by the SBP, the cut-off yield fell across all tenors, ranging from 66 to 90 basis points (bps).

Daroghawala industry delegation explores China ties with PCJCCI

LAHORE: The PCJCCI on Tuesday hosted a delegation from the Daroghawala Industry Owner Association, led by the Bani Group, at its secretariat. The visit was part of a broader initiative to explore collaborative opportunities in the rapidly evolving auto parts manufacturing sector,

Due diligence key to safe e-trading as scams, risks rise

LAHORE: In e-trading, where physical interaction is minimal or non-existent, prudence is not optional -- it is essential. Fraud, misrepresentation, and sham transactions are frequent threats, making due diligence the e-trader's first and most crucial line of defence.

TRIBUNE NEWSPAPER

Dasu hydro project to cost a whopping Rs1.74tr

ISLAMABAD: The government on Wednesday conditionally approved the construction of the Dasu hydropower project at a 240% higher cost of Rs1.74 trillion and also decided to build a new border crossing post at Wagah with India.

SBP receives $1.1b second IMF tranche

KARACHI: The State Bank of Pakistan (SBP) has received the second tranche of funding under the International Monetary Fund's (IMF) Extended Fund Facility (EFF), amounting to SDR760 million - approximately $1.023 billion—following the successful completion of the program's first review by the IMF Executive Board on May 9, 2025.

Govt set to cut import taxes

ISLAMABAD: The government has decided to substantially lower import taxes worth Rs120 billion in the upcoming budget aimed at opening the economy to foreign competition amid concerns over the impact of a steep tariff reduction on external financial imbalances.

Ministry fast-tracks blue economy policy

ISLAMABAD: The Ministry of Maritime Affairs has initiated the development of a comprehensive blue economy policy aimed at unlocking the full potential of Pakistan's maritime sector, which holds the promise of generating over $100 billion annually.

Businessmen ask for role in policymaking

KARACHI: SITE Association of Industry (SAI) President Ahmed Azeem Alvi has urged the government to prioritise economic development by actively engaging the business community in policymaking process as sustainable growth cannot be achieved without addressing the concerns of industrialists and traders.

EXPRESS NEWSPAPER

Ups and down in stock market; Gold cheap, Dollar expensive

Decision hailed to keep power tariff Rs. 38 per unit for industrial sector