

# 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**

### **[Aurangzeb speaks to SBP, PBA chiefs: Financing for priority sectors govt priority](#)**

ISLAMABAD: Federal Minister for Finance and Revenue Senator Muhammad Aurangzeb held a virtual meeting with the Governor State Bank of Pakistan and Chairman Pakistan Banks' Association (PBA) and their teams to discuss progress on financing for the priority sectors Monday.

### **[Sale of 35pc of unallocated gas: Govt strikes deal to submit framework to Ecneec](#)**

ISLAMABAD: The high-powered committee of the federal government reached an in-principle agreement to submit a long-awaited framework to the Executive Committee of the National Economic Council (Ecneec) for the sale of 35 percent of the unallocated gas volumes to third-party buyers.

### **[Jul-Oct: C/A posts \\$218m surplus on foreign inflows](#)**

KARACHI: The country's current account balance posted a surplus of \$218 million in the first four months of FY25, driven by robust foreign inflows. The country's current account is performing well and posting a surplus for the past three months driven largely by a substantial increase in workers' remittances.

### **[Interest costs to eat up 40pc of 2025 budget: Moody's](#)**

ISLAMABAD: Amid warning of increase in social risks on account of meeting the conditionality of new multilateral financing, Moody's Investors Services (Moody's) said that interest costs in Pakistan will account for close to 40 percent of total spending in 2025, up from around a quarter in 2021.

### **[Jul-Oct FDI up 32pc to \\$904.3m YoY](#)**

KARACHI: Foreign Direct Investment (FDI) in Pakistan surged by 32 percent during the first four months of the current fiscal year (FY25), signaling a positive trend for the country's investment climate.

### **[PSATF delegation calls on TDAP chairman](#)**

KARACHI: The PSATF delegation led by its chairman Muhammad Rafiq Memon had a productive meeting with Zubair Motiwala, the CEO of Trade Development Authority of Pakistan (TDAP) on Monday.

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

KARACHI: The Pakistani rupee recorded marginal decline against the US dollar, depreciating 0.07% in the inter-bank market on Monday. At close, the currency settled at 277.86, a loss of

Re0.19 against the greenback. During the previous week, the rupee registered marginal improvement as it gained Re0.07 or 0.02% against the US dollar.

### **Thin business on cotton market**

LAHORE: The local cotton market on Monday remained easy and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 16,500 to Rs 18,800 per maund. The rate of Phutti in Sindh is in between Rs 7,400 to Rs 8,600 per 40 kg.

### **ALTERNATIVE TRAFFIC PLAN DURING IDEAS-2024**

### **DAWN NEWSPAPER**

#### **Current account posts 3rd straight surplus in October**

KARACHI: Pakistan's current account posted a third straight monthly surplus in October, reflecting consistency in the government's policy to restrict imports. According to the State Bank of Pakistan's data, released on Monday, the country witnessed a \$349m surplus in October compared to \$86m in September.

#### **Banks to fund electric vehicles, efficient homes and SMEs**

ISLAMABAD: Amid a push from the government for greater financial inclusion, the banking industry has offered to finance efficient households, electric vehicles, and small and medium enterprises subject to better data availability for consumer scorecards.

#### **Foreign investment falls 20pc in Oct**

KARACHI: Attracting sizeable foreign investment has always been a dream of successive governments. However, the situation has mostly stayed the same as inflows remained unimpressive despite significant growth in percentage terms.

#### **Cotton production tumbles 34pc**

LAHORE: Phutti arrivals at ginning factories kept a promising trend for the third consecutive fortnight, strengthening hopes for harvesting over six million bales this season. Cotton production during the last three fortnights remained 22 per cent higher than last season's.

#### **Sale of 35pc new gas reserves okayed after 11 months**

ISLAMABAD: Over one-third of the newly discovered gas reserves would be sold to private companies, a high-level committee decided on Monday. The decision by the committee, led by Deputy Prime Minister Ishaq Dar, came after almost a year-long resistance from government-owned gas companies over this issue.

#### **Unregistered VPNs won't work after Nov 30, says PTA chief**

ISLAMABAD: Non-reg-i-s-tered Virtual Private Networks (VPNs) will stop wor-king after the Nov 30 deadline for their registration, the Pakistan Teleco-mm--u-n-ication Authority (PTA) chairman told a Senate panel on Monday.

### **THE NEWS INTERNATIONAL**

#### **IMF detects flaws in making, execution of FY23 budget**

ISLAMABAD: The IMF has found glaring flaws in the budget-making and execution practices in Pakistan, revealing that substantial changes occurred to the size and composition of spending compared to the approved annual budget by the parliament.

### **Task force allows E&P firms to sell 35pc gas to private sector**

ISLAMABAD: The task force headed by Deputy Prime Minister Senator Ishaq Dar has allowed the gas exploration and production firms to sell 35pc gas to the private sector. This would help these companies to also offset their massive circular debt.

### **Govt seeks IMF nod for Rs26bn tax exemption to privatise PIA**

ISLAMABAD: The government has sought approval from the International Monetary Fund (IMF) for a Rs26 billion tax exemption to make Pakistan International Airlines (PIA) more attractive to potential investors. The move comes as PIA's privatisation efforts face yet another challenge, with the tax relief being one of the major demands from prospective buyers.

### **Pakistan-US partnership set to revive under Trump: Ahsan Iqbal**

ISLAMABAD: Federal Minister for Planning and Development Ahsan Iqbal expressed optimism about revitalising the Pakistan-US partnership based on "mutual respect and constructive engagement" under the incoming US administration led by President-elect Donald Trump.

### **Primark and APTMA collaborate on sustainable cotton initiatives**

LAHOR: Global apparel brand Primark and the All Pakistan Textile Mills Association (APTMA) have agreed to engage in productive discussions on sustainable cotton initiatives, industry challenges and evolving buyers' requirements.

### **Country set to face sharp decline in cotton harvest**

LAHORE: Pakistan is on track to experience one of its smallest cotton harvests in recent history for the ongoing 2024-25 season, primarily due to a significant drop in output from Punjab, a major cotton-producing province.

### **Current account turns surplus in four months on higher remittances, exports**

KARACHI: Pakistan recorded a current account surplus in the first four months of the fiscal year 2025, driven by increased remittances from Pakistani citizens working abroad and higher exports.

### **RDA attracts \$8.95bn**

KARACHI: Pakistan received gross inflows of \$8.953 billion under the Roshan Digital Account (RDA) as of October 2024, bolstering its foreign exchange reserves, data from the State Bank of Pakistan showed on Monday. Inflows received through RDA increased to \$204 million in October from \$168 million in the previous month.

### **FDI increases 32pc to \$904m in 4MFY25**

KARACHI: Pakistan's net foreign direct investment (FDI) rose by 32 per cent to \$904.3 million in the first four months of this fiscal year, according to data released by the State Bank of Pakistan on Monday. In October, the country experienced a net FDI inflow of \$133 million, showing a 65 per cent decrease from the \$385 million inflow during the same period last year.

### **Gold prices increase Rs2,500 per tola**

KARACHI: Gold prices rose by Rs2,500 per tola on Monday in the local market following an increase in the international market. The All Sindh Saraf Jewellers Association said that gold rates reached Rs269,900 per tola. Similarly, the price of 10-gram gold rose by Rs2,144 to Rs231,396.

## **TRIBUNE NEWSPAPER**

### **Textile exports record 5.9% growth in Oct**

LAHORE: The textile sector of Pakistan posted a month-on-month growth of 5.9% in export revenues in October 2024. Data released by the State Bank of Pakistan suggested that exports in October 2024 clocked in at \$1.56 billion against the revised figure of \$1.47 billion for September 2024.

### **Thousands of containers stuck at port due to rule changes**

KARACHI: A sudden change in the green channel's parameters by Pakistan Customs has halted the clearance of thousands of containers of various imported commodities including essential goods, due to which importers are facing severe financial losses.

### **Dar-led body okays 35% gas for third parties**

ISLAMABAD: A 20-member task force on gas-related issues, led by Deputy Prime Minister Ishaq Dar, has approved the sale of 35% of future gas discoveries to private companies through competitive bidding.

### **Current account surplus hits \$349m**

KARACHI: Pakistan posted a current account surplus of \$349 million in October 2024, the third consecutive monthly surplus, in the wake of strong inflows of workers' remittances and improvement in export earnings.

## **EXPRESS NEWSPAPER**

### **Production of Cotton expected to exceed from 60 thousand bales**

### **Confident for research of industrial benefits – Adnan Qasim**

### **Stock Market; Level of 95 thousand points not stabled on seeking steep profit**