

Towel Manufacturers' Association of Pakistan

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

Cotton production down 34pc

ISLAMABAD: Pakistan's cotton production has fallen sharply to 6.8 million bales in the 2025-26 season—34 percent below the target of 10.18 million bales. According to an official document submitted to the Federal Committee of Agriculture (FCA) for the Rabi season,

Multi Year Tariff mechanism: TESCO, PESCO seek hike in tariffs for five years

ISLAMABAD: Tribal Areas Electricity Supply Company Limited (TESCO) and Peshawar Electric Supply Company (PESCO) have sought an increase in their tariffs for five years (2025-29) under Multi Year Tariff (MYT) mechanism.

FBR's whole IT system has 'collapsed': FTO

ISLAMABAD: Federal Tax Ombudsman (FTO) has made a shocking revelation that Federal Board of Revenue's (FBR's) whole IT system has collapsed and under the complete control of cybercriminals. The cybercriminals can do anything with the FBR IT system, FTO order concluded.

FBR mulling replacing TTS with video analytics system

ISLAMABAD: The Federal Board of Revenue (FBR) is evaluating the adoption of video analytics-based production monitoring systems as an alternative to the existing Track and Trace System (TTS) deployed across multiple manufacturing sectors.

Business facilitation, FBR: FPCCI commends steps aimed at addressing challenges

KARACHI: The FPCCI commended the practical measures discussed during the recent meeting of the committee established by the Special Investment Facilitation Council (SIFC) to address key challenges in business facilitation and Federal Board of Revenue (FBR) issues.

THE RUPEE PKR: marginal gain

KARACHI: The Pakistani rupee registered marginal gain against the US dollar in the inter-bank market on Friday. At close, the local currency settled at 281.02, up by Re0.01 against the US dollar, according to the State Bank of Pakistan (SBP). The local unit closed at 281.03 on Thursday.

Firm trend seen on cotton market

LAHORE: The local cotton market on Friday remained steady and the trading volume remained moderate. Cotton Analyst Naseem Usman told Business Recorder that the rate of new cotton in Sindh is in between Rs 14,575 to Rs 15,250 per maund and the rate of cotton in Punjab is in between Rs 14,650 to Rs 15,400 per maund.

Retrofitted Boeing 777 featuring Premium Economy cabins showcased: Emirates marks four decades of its operations in Pakistan

KARACHI: Emirates celebrated four decades of operations in Pakistan with a special showcase of its retrofitted Boeing 777 aircraft at Jinnah International Airport, revealing that the airline has transported over 19 million passengers on more than 87,000 flights between Dubai and Karachi since launching service to the city.

DAWN NEWSPAPER

PM Shehbaz appoints first director general for Tax Policy Office

ISLAMABAD: Prime Minister Shehbaz Sharif has appointed Dr Najeeb Ahmed Memon as the first Director General of the newly established Tax Policy Office (TPO) for a two-year term, marking the government's move to separate tax policy from revenue administration.

Weekly inflation rises 5pc on costlier food

Short-term inflation, measured by the SPI, increased 5.03 per cent year-on-year in the week ending on Oct 23, owing to an increase in the retail price of food products in the domestic market.

Internet services to be restored by 27th: ISP

KARACHI: Internet service provider Stormfiber on Friday said that its internet services will be fully restored by Monday following disruptions over the past week across the country, Dawn.com reported. "We expect to fully recover the lost capacity within 72 hours,"

THE NEWS INTERNATIONAL

SBP likely to hold rate at 11pc on cautious inflation outlook: Reuters poll

KARACHI: Pakistan's central bank is expected to keep its key interest rate unchanged at 11 per cent on Monday, a Reuters poll showed, as analysts said flood-driven food inflation and a low base effect are likely to limit the scope for further monetary easing.

Customs to resolve EFS delays, expedite duty drawbacks, says chief collector

LAHORE: Chief Collector Customs (Exports and IOCO) Muhammad Sadiq has assured exporters of the expeditious clearance of export consignments and prompt payment of duty drawback claims. He was speaking to members of the APTMA on Friday during an interactive session on the Export Facilitation Scheme (EFS) and other customs-related matters.

PBF says power relief plan fails to tackle high tariffs

KARACHI: The Pakistan Business Forum (PBF) has criticised the government's newly announced Roshan Maeeshat Bijli Package, saying the scheme fails to address the root cause of Pakistan's uncompetitive energy pricing and will do little to lower the cost of doing business.

Transnational rail, road projects to synergise economic strength: Shehbaz

ISLAMABAD: Highlighting the significance of CPEC and transnational rail and road projects, Prime Minister Shehbaz Sharif Friday said the connectivity projects would synergize the economic strengths of regional countries and usher in a new era of enhanced trade,

FPCI welcomes SIFC's steps to streamline taxation, boost business confidence

KARACHI: The FPCI on Friday commended the practical measures discussed during the recent meeting of the committee established by the Special Investment Facilitation Council (SIFC) to address key challenges related to business facilitation and the Federal Board of Revenue (FBR).

Saudi, Kuwaiti investors serve \$2bn legal notice in K-Electric dispute

ISLAMABAD: In a significant development with potential to escalate into an international arbitration case, a consortium of Saudi and Kuwaiti investors in K-Electric has served a formal notice of dispute to the Government of Pakistan,

TRIBUNE NEWSPAPER

External financing rises by 39% this year

ISLAMABAD: Pakistan received \$1.82 billion in external funding during the first quarter (July–September) of fiscal year 2025-26, reflecting a 39% increase from the same period last year, according to the Ministry of Economic Affairs.

SBP injects Rs4.25tr via OMOs

KARACHI: The State Bank of Pakistan (SBP) on Friday injected a total of Rs4.245 trillion into the financial system through reverse repo and Shariah-compliant Mudarabah-based open market operations (OMOs).

Provinces push for industrial zones to unlock mineral wealth

LAHORE: In a nation often defined by its agricultural exports and textile industry, a less visible opportunity lies deep beneath the surface, ie, the mineral wealth of Pakistan.

Pakistan, Turkiye aim to launch ferry service

ISLAMABAD: Pakistan and Turkiye have explored new avenues of maritime cooperation, including the possible launch of a ferry service between the two countries and collaboration in shipbuilding, ship operations and the shipbreaking industry.

PIA to resume UK flights today

KARACHI: After five years of suspension, Pakistan International Airlines (PIA) is set to resume its flight operations to the United Kingdom from Saturday, October 25, marking a major milestone in the national flag carrier's return to European skies.

Approval of car import rules put off

ISLAMABAD: The government on Friday approved the restoration of international trade in gold but deferred the approval of highly stringent measures aimed at stopping the misuse of special schemes for friends and relatives to send private vehicles from abroad.

EXPRESS NEWSPAPER

Stock Market met with recession even in last day of trading week