

Towel Manufacturers' Association of Pakistan

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

TMA hails GPP initiative for sustainable exports

KARACHI: Pakistan's export sector has taken a major leap towards sustainability with the Green Pakistan Project (GPP), which is being hailed as a milestone for transparency, compliance, and international standards. **Towel Manufacturers Association of Pakistan (TMA) Chairman Ather Bari** on Wednesday praised the initiative, saying it had set a new direction for industries.

Trade, industry face disruptions due to rains

KARACHI: Besides bringing normal life to a halt, two consecutive days of heavy rains in Karachi have severely impacted industrial and business activities across the city, paralyzing domestic production and export consignment shortage.

Consumers to get RLNG connections as ban lifted

ISLAMABAD: Prime Minister Muhammad Shehbaz Sharif has approved the provision of Regasified Liquefied Natural Gas (RLNG) connections to consumers awaiting new gas connections, lifting the ban that had been put in place since 2021.

Shanghai Electric drops plan to acquire 66.4pc stake in KE

KARACHI: Shanghai Electric has dropped its USD 1.77 billion plan to buy a 66.4 percent stake in K-Electric, citing unmet conditions, regulatory delays and changes in the utility's business environment, the company said in a notice to the Shanghai Stock Exchange.

FCA improves revenue per GD by 17.3pc: FBR

ISLAMABAD: The landmark initiative of Faceless Customs Appraisalment, which is still in its initial phase, has been able to considerably improve tax revenue per Goods Declaration (GD) by 17.3 percent.

Investors urged to invest in SME sector

ISLAMABAD: Reaffirming its commitment to strengthening small and medium enterprises (SMEs) as engines of sustainable growth at the D-8 ministerial level conference, Pakistan on Wednesday invited investors to invest in the SMEs sector, which presents immense potential for investment and trade development.

THE RUPEE: PKR: positive momentum

KARACHI: The Pakistani rupee maintained its positive momentum against the US dollar, appreciating marginally in the inter-bank market on Wednesday. At close, the rupee settled at

281.60, a gain of Re0.01 against the greenback. This was the rupee's 24th straight gain against the greenback.

Cotton Market: Spot rate increased by Rs100 per maund

LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Wednesday increased the spot rate by Rs 100 per maund and closed it at Rs 15,800 per maund. Cotton Analyst Naseem Usman told Business Recorder that the local cotton market remained steady and the trading volume remained low.

FBR Advertisement: For Sales Tax Registered Businesses

DAWN NEWSPAPER

Rains halt Karachi's industrial activities

KARACHI: The industrial sector in Karachi was significantly impacted on Wednesday as heavy rains and flooding paralysed key industrial areas. According to industry leaders, industrial output remained subdued as workers failed to report for duty due to safety concerns and transportation issues.

Shanghai Electric scraps \$1.77bn KE acquisition

KARACHI: Shanghai Electric Power Company has decided to terminate its offer to acquire up to 66.4 per cent of K-Electric Ltd due to changes in Pakistan's business environment, Dawn.com reported on Wednesday. KE is the only electricity generator, transmitter, and distributor for Karachi and its adjoining areas, and the only listed electricity supplier.

Govt reaffirms efforts to boost SMEs

ISLAMABAD: The government is committed to transforming small and medium enterprises (SMEs) into drivers of sustainable growth and key players in the ongoing industrial revolution, said Special Assistant to the Prime Minister on Industries and Production Haroon Akhtar Khan on Wednesday.

THE NEWS INTERNATIONAL

Tax burden ultimately shifts to common man: SC

ISLAMABAD: Supreme Court judge Muhammad Ali Mazhar on Wednesday remarked during the hearing of a super tax matter that things will only work smoothly if ease is created for the people.

FBR unveils plan to lift tax-to-GDP ratio to 18pc

ISLAMABAD: The Federal Board of Revenue (FBR) on Wednesday briefed leading business figures on its transformation plan, aimed at boosting Pakistan's tax-to-GDP ratio from the current 10.24 percent to 18 percent over the medium term.

Trump says US-India trade talks to continue

WASHINGTON: US President Donald Trump said Tuesday that trade talks with India would continue, despite strained ties since his imposition of 50-percent tariffs over New Delhi's purchases of Russian oil.

Uzbekistan Airways to double Islamabad flights, fortifying Pak-Uzbek ties

ISLAMABAD: Pakistan and Uzbekistan are steadily strengthening their bilateral relations, with growing cooperation in trade, tourism, and cultural exchanges. As part of these efforts, Uzbekistan Airways has announced an expansion of its flight operations between the two countries.

TDAP launches digital skills training to boost SME exports

KARACHI: The Trade Development Authority of Pakistan (TDAP) has launched a digital skills training programme aimed at helping small businesses and entrepreneurs expand exports and strengthen their online presence.

UBG urges central bank to slash interest rate to 6pc

KARACHI: United Business Group (UBG) Patron-in-Chief SM Tanveer has called on the State Bank of Pakistan (SBP) to cut the policy interest rate to 6.0 per cent warning that the current 11 per cent rate is crippling industrial production and economic activity.

Floods may pose risks to economic recovery: SBP

KARACHI: Subdued inflation, a stable exchange rate, prudent fiscal policy and improved credit ratings are expected to support Pakistan's economic recovery, though intense monsoon rains and flooding may present certain challenges, the central bank said on Wednesday.

D-8 SUMMIT: Pakistan reaffirms commitment to SME cooperation

ISLAMABAD/LAHORE: Pakistan pledged stronger regional cooperation to boost small and medium enterprises (SMEs) as engines of growth and innovation during the 8th Meeting of the D-8 Governmental Bodies on SMEs, reaffirming its resolve to align policies with global standards and strengthen industrial competitiveness.

Shanghai Electric ends \$1.8bn chase of Pakistan power firm

Shanghai Electric Power Co has officially withdrawn its interest in buying Pakistani utility K-Electric Ltd, bringing to an end a nine-year pursuit and what would have been the largest private-sector acquisition in the South Asian nation's history, Bloomberg reported.

UAE's DP World signs \$400m freight corridor deal with Pakistan Railways

PESHAWAR: A Dubai-based global port management company has formally partnered with Pakistan's National Logistics Corporation (NLC) and Pakistan Railways to build the first phase of a \$400 million freight corridor linking Karachi Port with the Pipri marshalling yard, a major rail hub on the city's outskirts, said an official statement on Wednesday.

TRIBUNE NEWSPAPER

ADB, AIIB back \$250m Panda bonds

ISLAMABAD: Two multilateral development banks have agreed to provide \$285 million in guarantees to help Islamabad raise \$250 million in debt through the issuance of Panda bonds, as the country's poor credit rating remains a hurdle in entering international debt markets without a protective umbrella.

Aurangzeb cites progress on SOE reforms, China ties, and US tariff talks

ISLAMABAD: A delegation of the Pakistan Business Council (PBC), led by CEO Javed Kureishi and Chairperson Dr Zeelaf Munir, called on Federal Finance and Revenue Minister Senator Muhammad Aurangzeb at the Finance Division on Wednesday.

Private sector seeks gas allocation

ISLAMABAD: The private sector has urged the government to allocate surplus indigenous gas to private shippers as supplies are being curtailed due to liquefied natural gas (LNG) imports.

Shanghai Electric abandons \$1.77b KE acquisition

ISLAMABAD: In a blow that undercuts Islamabad's push for fresh Chinese investment, Shanghai Electric Power has scrapped its long-delayed plan to acquire K-Electric (KE) just days after Prime Minister Shehbaz Sharif returned from Beijing touting renewed economic cooperation.

SMEs termed drivers of industrial revolution

ISLAMABAD: Special Assistant to the Prime Minister on Industries and Production Haroon Akhtar Khan has emphasised that Pakistan is committed to transforming small and medium enterprises (SMEs) into engines of sustainable growth and drivers of an inclusive industrial revolution.

Private sector lending hits 11-year low

KARACHI: Pakistan's banking sector witnessed a sharp contraction in lending to the private sector during the first half of 2025, as advances fell by over 15%, driving the Advances-to-Deposit Ratio (ADR) to its lowest level in more than a decade and raising concerns over weakening private sector credit and long-term economic growth.

Ban on new gas connections lifted

ISLAMABAD: Federal Minister for Petroleum Ali Pervaiz Malik on Wednesday said that the federal cabinet has approved the resumption of new gas connections across the country, ending a ban imposed in 2021.

Supreme Court questions fairness of super tax

ISLAMABAD: The Supreme Court on Wednesday raised sharp questions over the government's imposition of the super tax, with judges warning that the burden of such levies ultimately fell on ordinary citizens and discouraged the taxpayers.

Incessant rains trigger flood havoc in city

A sudden rise in water levels in the Lyari and Malir rivers flooded surrounding neighbourhoods, forcing many residents to evacuate their homes. Scores of families have temporarily relocated, while those who stayed behind are trying on their own to drain floodwater from their houses.

EXPRESS NEWSPAPER

Boom trend continued in stock market; Dollars devaluation continue