

Towel Manufacturers' Association of Pakistan

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

FPCCI, other chambers float budget proposals: Refunds, energy costs & super tax among pressing issues

ISLAMABAD: Pakistan's business community, representing more than a dozen chambers of commerce, including the Federation of Pakistan Chambers of Commerce and Industry, has proposed measures for the upcoming budget aimed at reducing the cost of doing business.

Oil prices fall sharply to two-week lows

NEW YORK: Oil prices fell sharply to two-week lows on Wednesday as optimism grew about a possible end to the war in the Middle East, with reports the United States and Iran were nearing an initial peace deal.

Cutting GHG emissions will require huge funding: SBP official

ISLAMABAD: Deputy Governor of the State Bank of Pakistan (SBP) Saleem Ullah has said Pakistan will require a huge financing to cut greenhouse gas emissions by 2035, an amount beyond its capacity without support from multilateral and bilateral partners.

US announces phased closure of consulate general in Peshawar

ISLAMABAD: The United States Department of State on Wednesday announced the phased closure of its Consulate General in Peshawar, transferring responsibility for diplomatic engagement in Khyber Pakhtunkhwa to the US Embassy in Islamabad.

THE RUPEE PKR: improvement

The Pakistani rupee strengthened against the US dollar, appreciating 0.01 percent in the inter-bank market on Wednesday. At close, the local currency settled at 278.72, a gain of Rs0.03 against the greenback. On Tuesday, the local unit closed at 278.75.

DAWN NEWSPAPER

Power users to get Rs1.75 per unit relief over three months

ISLAMABAD: The electricity consumers across the country are expected to get an unusual relief of around Rs1.75 per unit over the next three months (June to August), mainly due to Rs64 billion in savings on account of lower capacity payments made to power producers during the first quarter (January-March) of the current year.

Intense heatwave puts much of country on alert

- Temperatures forecast to hit an extreme 50 degrees Celsius in southern districts
- Disaster management authorities on high alert, relief camps being set up

Swelling trade gap hurting balance of payments

KARACHI: A sharp increase in trade deficit of as much as \$32 billion threatens the balance of payments as the financial year is coming to a close and final payments are bound to be cleared before June 30, according to industry sources.

Urgent LNG tenders issued

ISLAMABAD: State-run Pakistan LNG Ltd (PLL) on Wednesday floated urgent tenders for the import of two liquefied natural gas (LNG) cargoes for delivery between May 12-14 and May 24-26 amid rising temperatures and power shortfall.

Pakistan, US agree to continue trade talks

ISLAMABAD: Pakistan and the US have agreed to continue ongoing negotiations on outstanding matters under an Agreement on Reciprocal Trade (ART), as Washington is asking Islamabad to increase imports to narrow the existing trade imbalance.

THE NEWS INTERNATIONAL

Pakistan, US discuss trade, economic cooperation

ISLAMABAD: Federal Minister for Commerce Jam Kamal Khan on Wednesday met with US Deputy Trade Representative (USTR) Rick Switzer to discuss bilateral trade, advancing ongoing negotiations and exploring new avenues of economic cooperation between the two countries.

IMF assured of ending subsidy for 200-unit power consumers

ISLAMABAD: Pakistan has given written assurances to the International Monetary Fund (IMF) for abandoning the existing system of doling out subsidy on usage of 200 units and adopting a new targeted subsidy for power sector consumers from January 2027.

Business groups press for tax relief ahead of FY27 budget

ISLAMABAD: Leading business bodies, including the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) and chambers from across the country, on Wednesday urged the government to reduce the cost of doing business, clear pending refunds, ensure competitive energy prices, abolish the super tax and address key tax-related issues.

Petrol price seen rising by Rs4.75 per litre

KARACHI: Petrol prices are estimated to rise by Rs4.75 per litre, while high-speed diesel (HSD) is expected to remain largely stable in the next pricing review, provided the government does not impose additional petroleum levy.

Pakistan seeks spot LNG as Hormuz tensions hit supplies

ISLAMABAD: Pakistan has moved into emergency mode to secure liquefied natural gas (LNG) supplies, as disruptions in the Strait of Hormuz have delayed expected cargoes from QatarEnergy, forcing the government to turn to the expensive spot market.

ESCAP projects Pakistan growth at 2.6pc in FY26, 3.1pc in FY27

ISLAMABAD: The Economic and Social Commission for Asia and the Pacific (ESCAP) on Wednesday launched its report, 'Socioeconomic Prosperity amid the Transition to an Environmentally Sustainable Economy', projecting Pakistan's economic growth at 2.6 per cent for the outgoing fiscal year (FY26) and 3.1 per cent for FY27.

\$700m investment mobilised as Pakistan leads DCO's digital FDI initiative

ISLAMABAD: Pakistan in 2025 became the first country to implement all four pillars of the Digital Foreign Direct Investment (DFDI) in partnership with the Digital Cooperation Organisation (DCO), when it hosted the inaugural of DFDI, mobilising \$700 million in digital investment.

Gold rates up Rs11,100 per tola

KARACHI: Gold prices increased by Rs11,100 per tola on Wednesday in the local market following an increase in the international market. According to the All Pakistan Sarafa Gems and Jewellers Association, 24-karat gold rates reached Rs488,962 per tola. Similarly, the price of 10-gram gold rose by Rs9,517 to Rs419,206.

TRIBUNE NEWSPAPER

Pakistan, US eye fair trade deal

ISLAMABAD: Federal Minister for Commerce Jam Kamal Khan held a virtual meeting with Rick Switzer, Deputy US Trade Representative (USTR), to discuss bilateral trade ties, advancing ongoing negotiations and exploring new avenues of economic cooperation between the two countries, according to an official statement issued on Wednesday.

500MW floating solar project planned

ISLAMABAD: The government has planned a 500 megawatt floating solar power project at Keenjhar Lake in Sindh to generate clean, renewable energy and reduce reliance on imported fossil fuels, according to official documents.

Government to end untargeted subsidies

ISLAMABAD: Pakistan has assured the International Monetary Fund (IMF) to end untargeted electricity subsidies for all residential consumers and give any further subsidies only through the Benazir Income Support Programme (BISP) as part of conditions agreed for a \$1.2 billion climate support loan.

CPEC 2.0 to focus on green growth

LAHORE: China's Consul General Sun Yan has said that CPEC 2.0 will focus on high-quality development, including industrialisation, agricultural modernisation, technological innovation, green growth and livelihood improvement, while highlighting Gwadar Port's potential as a key regional trade hub.

Gold surges Rs11,100 as global rally lifts prices

KARACHI: Gold prices in Pakistan rebounded sharply on Wednesday, tracking gains in the international market, where bullion climbed to its highest level in over a week amid easing geopolitical tensions between the United States and Iran.

Power consumers set for Rs64b relief

ISLAMABAD: Power consumers across Pakistan, including those served by K-Electric, are likely to receive a major relief of Rs63.94 billion under the quarterly tariff adjustment mechanism. DISCOs have submitted a petition to the NEPRA seeking a tariff adjustment for the first quarter of the calendar year 2026 (January to March).

Pakistan assures IMF to withdraw untargeted power subsidies in January

Pakistan has assured the International Monetary Fund (IMF) to end untargeted electricity subsidies for all residential consumers and give any further subsidies only through the Benazir Income Support Programme (BISP) as part of the conditions agreed for a \$1.2 billion climate support loan.

ایکسپریس نیوز

مشکل حالات کے باوجود معیشت درست سمت پر گامزن ہے، وزیر خزانہ

پیٹرولیم مصنوعات پر لیوی وصول کرنے کا اختیار ایف بی آر کو سونپ دیا گیا

سونے کی قیمتوں میں 3 روزہ وقفے کے بعد بڑا اضافہ