

Towel Manufacturers' Association of Pakistan

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

Hike in gas tariffs : Exporters in deep trouble: TMAP

KARACHI: Towel Manufacturers Association of Pakistan called an extraordinary general meeting on Saturday (Nov 11), which was held at TMA Head Office here to discuss the exorbitant increase in the industrial gas tariff wherein a large number of exporters participated and showed their deep concern over the exorbitant increase.

'Winter package' not allowed to see the light of day

ISLAMABAD: The federal government has reportedly scrapped the proposed Winter Package for industry across the country after its failure to secure nod from the International Monetary Fund (IMF), well informed sources told Business Recorder.

Efforts afoot to plug revenue leakage, PM told

ISLAMABAD: The Federal Board of Revenue (FBR), Monday, informed caretaker Prime Minister Anwaar ul Haq Kakar that the FBR is aggressively working on a plan to control leakages in the collection of withholding taxes and documentation/digitisation of entire supply chain of retailers, wholesalers, and dealers of big sectors.

IMF-govt policy-level talks begin

ISLAMABAD: Caretaker Finance Minister Dr Shamshad Akhtar on Monday began policy-level talks with the visiting staff mission of the International Monetary Fund (IMF) on the first review of Stand-By-Arrangement (SBA) in a bid to secure \$710 million of the \$3 billion loan programme.

PKR: more losses

KARACHI: The Pakistani rupee continued to endure losses for the 15th consecutive session against the US dollar, as it depreciated 0.18% in the inter-bank market on Monday.

Internet bandwidth: PTA to review charging mechanism

ISLAMABAD: Pakistan Telecommunication Authority (PTA) is planning to assess and review the charging mechanism of wholesale IP bandwidth - known as internet bandwidth.

WB approves restructuring of \$380m PFM programme

ISLAMABAD: The World Bank (WB) has approved the restructuring of the financing agreement of the Public Financial Management (PFM) and Accountability for Service Delivery Programme worth \$380 million.

President FPCCI demands cut in prices of petroleum products

KARACHI: Irfan Iqbal Sheikh, President FPCCI, has demanded that the federal government should announce a reduction of 18–20 rupees per litre in the prices of petroleum products as international oil prices are showing a declining trend despite the harrowing ongoing conflict and supply cuts announced by Saudi Arabia and Russia till December 2023.

Gold moves up slightly

KARACHI: Gold prices on Monday gained some momentum on the local market, traders said.

Prices fall amid thin activity on cotton market

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Monday decreased the spot rate by Rs 2,00 per maund and closed it at Rs 17,500 per maund. The local cotton market remained bearish and the trading volume remained a low.

DAWN NEWSPAPER

Stock market hits new peak above 56,500 level

KARACHI: Bulls dominated the trading floor at the Pakistan Stock Exchange (PSX) for the third consecutive session on Monday, leading the benchmark index to hit another all-time high.

Rupee suffers 15th straight loss vs dollar

The State Bank of Pakistan (SBP) reported the greenback closed at Rs287.55 after gaining 52 paise over last session's Rs287.03. The local currency has weakened by four per cent against the dollar since the start of the declining trend in mid-October.

FPCCI demands R20/litre cut in petroleum prices

KARACHI: Federation of Pakistan Chambers of Commerce and Industry (FPCCI) President Irfan Iqbal Sheikh has urged the caretaker government to reduce the petroleum prices by Rs18-20 per litre

2,463 new firms enrolled in October

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) registered 2,463 new companies in October 2023, taking the total number to 205,456.

Standard Chartered Bank, International Finance Corporation sign pact

KARACHI: Standard Chartered Bank Pakistan Ltd has signed an unfunded risk-participation agreement with the International Finance Corporation (IFC), said a press release on Monday.

Barring tractors, auto sector faces stagnant sales

KARACHI: Tractor makers may be excited about the 87 per cent surge in sales, but other segments of the auto sector faced a sales slump ranging between 10pc and 47pc during 4MFY24.

79pc diabetics find out about disease after complications: study

KARACHI: More than three-quarters of people living with diabetes in Pakistan, or around 79 per cent, only find out they have the chronic disease after developing complications, says a global study released by the International Diabetes Federation (IDF) on the eve of the World Diabetes Day on Monday.

THE NEWS INTERNATIONAL

Pakistan, IMF agree to revise budget numbers

ISLAMABAD: With the start of policy-level parleys on Monday, Pakistan and the IMF have agreed to revise the fiscal and external framework in a bid to strike a staff-level agreement under the \$3 billion Standby Arrangement (SBA) program.

ICCI for promoting ease of doing business to revive economy

Islamabad: Islamabad Chamber of Commerce and Industry (ICCI) on Monday urged the government to promote ease of doing business, besides simplifying the tax system to revive the economy and enhance revenue collection to attain sustainable economic growth and development.

Iran to be asked to relax gas project deadline

ISLAMABAD: Pakistan, will seek relaxation from Iran on the Feb-March 2024 deadline to avert the penalty of \$18 billion for not laying down a pipeline in its territory, in today's (Tuesday) meeting in Tehran.

Petrol price likely to rise, diesel and kerosene to fall in next review

KARACHI: The government may raise petrol prices by about 1 percent in the next fortnightly review of fuel prices, while diesel and other products may see a significant drop, according to industry estimates.

Caretaker govt policies push leather industry to brink of collapse: exporters

LAHORE: The leather exporters have lashed out at the interim government for its policies that they say have harmed their business and put them on the verge of collapse.

FCCI hosts Azerbaijan envoy

LAHORE: Azerbaijan is eager to enhance bilateral trade and economic cooperation with Pakistan in various fields, the ambassador of Pakistan to Azerbaijan said on Monday.

TRIBUNE NEWSPAPER

IMF seeks further power tariff hike

ISLAMABAD: Pakistan may have to further increase electricity prices and revise down its primary budget surplus of Rs417 billion for the first quarter after the International Monetary Fund (IMF) did not accept the government's position on fiscal numbers and the circular debt.

Chinese envoy advocates 'CPEC 2.0'

ISLAMABAD: China's envoy to Pakistan, Jiang Zaidong, on Monday emphasised the consolidation of the China-Pakistan Economic Corridor (CPEC) and again offered cooperation in the agriculture and mining sectors, aiming to alleviate Islamabad's financial woes.

PM for improving FBR's performance

EXPRESS NEWSPAPER

Electricity prices are expected to increase once again

Final round of talks with IMF started, agreed to fix 9415 Billion for tax collection target

New record of Boom in stock market, level of 56 thousands point also crossed

Hosiery, Knitwear industry threat to close their export units

Discover of Gas in Sindh : Production started from Ghazij-2 well