

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- July 21, 2024

[KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY](#)

BUSINESS RECORDER

Transfer of Chinese industries to Pakistan

ISLAMABAD: Prime Minister Shehbaz Sharif has been presented with a comprehensive roadmap regarding transfer of Chinese industries in Pakistan on Saturday.

Business community urges PM to review 'negative' measures in Finance Act

ISLAMABAD: The business community of Lahore and Peshawar have approached Prime Minister Shehbaz Sharif against harsh sales tax measures introduced through the Finance Act 2024 including the Federal Board of Revenue's SRO 350(I)/2024, having negative implications on compliant units.

JVs strategy evolved: Chinese cos will be invited to invest in 7 major sectors

ISLAMABAD: Strategy for joint ventures among various companies and business organisations of China and Pakistan has been evolved, and according to details, Chinese companies will be invited here to invest in seven major and important sectors of Pakistan.

'Transit trade to boost economy'

KARACHI: Transit trade will not only become a source of enormous trade development but also a resource generation and fixed mobilisation of foreign exchange for the country, said Ateeq ur Rehman economic & financial analyst.

KATI assails deals between govt, IPPs

KARACHI: Korangi Association of Trade and Industry (KATI) has demanded forensic audit of IPPs and electricity tariff at 9 cent per unit for industrial sector for a long term economic growth.

Country should strive to achieve higher growth: PBF

KARACHI: Pakistan Business Forum (PBF) said on Saturday that signing the staff level agreement programme with the International Monetary Fund (IMF) could not be used as an excuse to retard the country's economic growth.

FPCCI demands 'forensic audit of IPPs'

KARACHI: Chairman of the FPCCI Advisory Board and National Business Group Pakistan, President Pakistan Businessmen and Intellectuals Forum, Mian Zahid Hussain, said that it is impossible to do business in the current situation.

Volume of business improves on cotton market

LAHORE: The local cotton market on Saturday remained firm and the trading volume remained satisfactory.

DAWN NEWSPAPER

GB court stops FBR, Customs from taxing imports through Khunjerab

GILGIT: The income tax, sales tax and additional sales tax collected by revenue authorities on goods imported from China through the Khunjerab Pass is illegal, the Gilgit-Baltistan Chief Court declared on Friday.

Implementing new IMF deal a challenge as political pressure mounts

KARACHI: The current fiscal year's tax-laden budget and the Supreme Court's ruling on reserved seats have shifted the focus of politics on the economy, casting doubts over the country's ability to meet the new IMF conditions for a \$7 billion loan.

Save Pakistan from IPPs' exploitation: Kati chief

KARACHI: Trade and industry leaders frustrated by the high capacity payments to independent power producers (IPPs) have asked the government to review the power purchase agreements and demanded a reduced electricity tariff of 9 cents per unit for industry survival.

PM orders swift implementation of agreements with China

ISLAMABAD: Prime Minister Shehbaz Sharif on Saturday directed the authorities to expedite the process of implementing the agreements and memoranda of understanding (MoUs) made with the Chinese government and Chinese companies, saying that any further delay would not be tolerated.

Non-textile exports surge 25pc in FY24

ISLAMABAD: Exports of non-textile products increased by 24.95 per cent to \$14.02 billion in 2023-24 from \$11.22bn in the preceding year.

Port offices to remain open on weekends

KARACHI: As per the directive of Prime Minister Shahbaz Sharif, the shipping companies/agents have started opening their offices from July 20 2024 and these offices shall remain open from Monday to Saturday.

THE NEWS INTERNATIONAL

Rs150bn a month paid to IPPs as capacity charges since Jan: ex-minister

KARACHI: Former energy minister Gohar Ejaz has once again sparked debate about capacity payments made to independent power producers (IPPs) in the country.

Strategy to boost Chinese investment in 7 key sectors unveiled

ISLAMABAD: Pakistan has introduced a new strategy to facilitate joint ventures between Chinese and Pakistani companies to attract Chinese investment in seven key sectors of its economy.

K-Electric seeks Rs5.45 per unit hike under FCA

ISLAMABAD: K-Electric has petitioned the National Electric Power Regulatory Authority (Nepra) to raise electricity prices for Karachi consumers by Rs5.45 per unit in their August and September bills.

CM calls for urban flooding control system in Karachi as rain inundates roads

Under the influence of an active monsoon system affecting the southern parts of Pakistan, several areas of Karachi experienced significant rain on Saturday. Paposh Nagar in Nazimabad and North Nazimabad faced severe traffic disruptions and posed challenges for locals due to inundated roads following the heavy showers.

Ratio of currency in circulation to money supply hits 9-year low

KARACHI: Pakistan's currency in circulation (CiC) as a percentage of the overall money supply (M2) fell to its lowest level in nine years as of June 2024.

Cotton arrivals plummet 48pc at ginning stage

LAHORE: A new report by the Pakistan Cotton Ginners' Association (PCGA) reveals a significant decline in cotton production for the 2024-25 season.

At nearly \$4bn, rice exports see 62pc jump in FY24

KARACHI: Rice exports in FY2023-24 reached a record high, with a significant jump of 62 per cent in volume and 83 per cent in value (in dollars) compared to the previous year.

KATI demands renegotiation of IPP contracts

KARACHI: The Korangi Association of Trade and Industry (KATI) has urged the federal government to renegotiate power tariff agreements with independent power producers (IPPs) to prevent widespread industrial closures.

Shipping companies/agents resume weekend operations

KARACHI: Shipping companies and agents in Karachi have begun reopening their offices, extending their operational hours to include Saturdays. This decision follows a recent visit by the prime minister of Pakistan to the Karachi Port Trust (KPT).

TRIBUNE NEWSPAPER

Electricity consumers in for another shock

ISLAMABAD: The consumers of power distribution companies (DISCOs) as well as the people of the country's economic hub—Karachi—are in for another shock as the power regulator may further raise the prices of per unit electricity.

PM wants swift action on accords with China

ISLAMABAD: Prime Minister Shehbaz Sharif on Saturday directed the authorities concerned to expedite the process of implementing the agreements and memorandum of understandings (MoUs) made with the Chinese government and companies, saying delay in the implementation of the agreements would not be tolerated.

CM seeks urban flooding control system in Karachi

KARACHI: Sindh Chief Minister Syed Murad Ali Shah has stressed the need to establish an urban flooding control system in Karachi by identifying low-lying areas prone to flooding. The proposed plan aims to design sewers that will channel water to the main interceptor tunnels at the Lyari and Malir rivers.

Govt gives in to IMF demands

ISLAMABAD: The government has conceded to the International Monetary Fund's (IMF) demand to rewrite the Pakistan Sovereign Wealth Fund (PSWF) Act, aiming to end secrecy in its fiscal and governance affairs and ban the direct sale of assets to foreign nations.

Global investors inject record \$581m into T-bills

KARACHI: Global investors have made the second-highest historical investment in Pakistan's sovereign debt securities, specifically three to 12-month T-bills, totalling \$581 million in the fiscal year ending June 30, 2024. This significant investment exhibits rising confidence in the domestic economy.

Industrialists urge end to IPP contracts

KARACHI: Eminent industrialists have urgently appealed to the federal government to immediately terminate contracts with Independent Power Producers (IPPs) to mitigate the dire economic situation,

Govt asked to meet goods transporters' demands

LAHORE: Businessmen have asked the government to promptly fulfill the legitimate demands of goods' transporters and take effective security measures to ensure smooth business operations in the face of scores of challenges.

EXPRESS NEWSPAPER

NEPRA: Plea submitted to expensive electricity Rs. 2.10 per unit

Weekly review: Difference in rate of US Dollar between Interbank and Open market reached Rs. 2.38