

# Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- October 23, 2024

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## **BUSINESS RECORDER**

### **IMF projects 3.2pc growth**

ISLAMABAD: The International Monetary Fund (IMF) has projected GDP growth rate for Pakistan at 3.2 percent for fiscal year 2025 against 2.4 percent in fiscal year 2024.

### **Govt inks revised deals with 8 bagasse-fired IPPs**

ISLAMABAD: Following successful negotiated deals with the five Independent Power Producers (IPPs), the Energy Task Force has also signed revised deals with eight bagasse-fired IPPs (including those owned by the Prime Minister's sons) with a cumulative saving on revised agreements estimated at Rs 85-100 billion,

### **Nepra approves generation tariff for KE**

ISLAMABAD: National Electric Power Regulatory Authority (Nepra) has approved generation tariff of K-Electric (KE) post June 30, 2023, along with dissenting decision of Member (Finance and Tariff). The tariff control period shall be 7 years or remaining useful life, whichever is lower except for BQPS-III which shall be 11 years.

### **PKR: marginal decline**

KARACHI: The Pakistani rupee registered a marginal decline against the US dollar, depreciating 0.02% in the inter-bank market on Tuesday.

### **SRO 350(I)/2024: FTO raises tax return concerns**

ISLAMABAD: The Federal Tax Ombudsman (FTO) has expressed serious concern that Federal Board of Revenue's SRO 350(I)/2024, issued to curb the menace of fake/flying invoices, practically resulted in non-filing of sales tax returns, disruption of supply chain mechanism and blockage of business operations.

### **Gold prices at new peak**

KARACHI: The local and international gold prices touched new peak on Tuesday, as the bullion value neared \$ 2750 per ounce, traders said.

### **Experts concerned at growing vitamin-D deficiency in population**

KARACHI: The growing incidence of osteoporosis and weak bones in Pakistan is primarily due to widespread Vitamin D deficiency, a diet lacking essential nutrients like calcium, inadequate sun exposure and a sedentary lifestyle,

### **UBG lauds signing of two accords with Malaysia to boost economic ties**

KARACHI: United Business Group (UBG) President Zubair Tufail, other members including Khalid Tawab, Hanif Gohar, Syed Mazhar Ali Nasir, Malik Khuda Bakhsh, Momin Ali Malik and Eng Daroo Khan Achakzai have welcomed the signing of two agreements between Pakistan and Malaysia, paving the way for enhanced economic cooperation.

### **Sindh notifies minimum wage for workers**

KARACHI: Sindh government on Tuesday notified minimum wage to Rs 37,000 per month for workers.

### **Spot rate increased by Rs200 to Rs17,800 per maund**

LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Tuesday increased the spot rate by Rs200 per maund and closed it at Rs17,800 per maund.

### **Sindh asks Centre to increase supply of natural gas**

KARACHI: Sindh Energy Minister Syed Nasir Hussain Shah has said that Sindh is currently the largest gas producing province with a total production of 1800 mmcf to 2000 mmcf, which is 65 percent of the total gas production in the country.

## **DAWN NEWSPAPER**

## **IMF sees country's economic growth at 3.2pc, inflation at 9.5pc**

ISLAMABAD: The International Monetary Fund (IMF) has forecast Pakistan's economy to grow by 3.2 per cent during the current fiscal year, falling short of the government's budget target but surpassing projections by two other leading multilateral organisations.

## **Discos seek to refund Rs8.5bn for September**

ISLAMABAD: Having already charged 20 per cent higher fuel cost over last year, the public sector power companies have sought about 70 paise per unit negative fuel price adjustment (FCA) in upcoming bills to refund about Rs8.5 billion overcharged in September.

## **Nepra grants KE 14pc return in divided decision**

ISLAMABAD: In a majority vote, the National Electric Power Regulatory Authority (Nepra) has granted K-Electric a 14 per cent dollar-indexed return on equity (ROE) for all its generation plants under a multi-year tariff spanning seven years, ending in 2030.

## **THE NEWS INTERNATIONAL**

### **Power bills to drop also in November**

ISLAMABAD: Ex-Wapda distribution companies (XWDISCOs) have proposed a refund of Rs0.7057 per unit to power consumers in their November 2024 bills, following higher charges levied in previous month of September.

### **IMF projects 3.2pc GDP growth rate for next fiscal**

ISLAMABAD: Pakistan's economy is expected to experience a boost, with the International Monetary Fund (IMF) projecting a 3.2% GDP growth rate for the fiscal year 2025, amidst declining inflationary pressures.

### **Nepra approves KE's generation tariff with key adjustments**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has conditionally approved K-Electric's (KE) generation tariff for its power plants, introducing important modifications that could reshape the utility's financial and operational future.

### **CM launches Rs6bn infrastructure, energy projects in Karachi**

Sindh Chief Minister Syed Murad Ali Shah on Tuesday inaugurated approximately Rs6 billion worth of major infrastructure and energy projects across Karachi during a five-hour visit to various parts of the city.

### **Odho orders strict security for TEXPO, IDEAS exhibitions**

Karachi police chief Javed Alam Odho on Tuesday chaired a meeting about security arrangements for the TEXPO and IDEAS exhibitions. TEXPO is starting on Wednesday (today), and IDEAS will be held next month, both at the Expo Centre.

### **Lucky Cement completes 28.8MW captive wind power project**

KARACHI: Lucky Cement has announced the completion and commissioning of its 28.8 MW captive wind power project at the company's Karachi plant. The project, successfully executed within the stipulated timelines and budget, officially commenced operations on October 22, 2024.

### **SCO summit signals growing international confidence in Pakistan, experts say**

KARACHI: The recent Shanghai Cooperation Organisation (SCO) summit in Islamabad, along with a visit from Saudi investors, has demonstrated increasing international confidence in Pakistan's economic potential, according to Ziaul Mustafa, president of the House of Professionals.

### **Texpo 2024 to display Pakistan's textile and leather innovations from October 23-25**

KARACHI: The fifth edition of Texpo 2024 will be held at the Expo Centre from October 23-25, 2024, announced Zubair Motiwala, chief executive of the Trade Development Authority of Pakistan (TDAP), on Monday.

## **TRIBUNE NEWSPAPER**

### **NEPRA okays KE's take-or-pay model**

### **Industrialists laud SBP loan schemes**

### **Missed promises hit Gwadar progress**

Traders urged to comply with tax rules

**EXPRESS NEWSPAPER**

Boom continued in stock market; Rs. 61.5 Billion raised more  
Sindh; Daily wages of industrial worker raised