

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 10th April, 2024

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BUSINESS RECORDER

Pakistan, Kazakhstan agree to expand rail link

ISLAMABAD: Pakistan and Kazakhstan have agreed to expand the Trans-Afghan rail link to enhance rail connectivity to boost transit, bilateral, and regional trade, senior Pakistan Railways officials said.

Dividends payable to US firm: SC helps settle row over rebate against supertax

ISLAMABAD: The Supreme Court of Pakistan has settled the controversy regarding the rebate available against supertax on dividends payable to a US company by a Pakistani company. In this regard, the SC has issued a judgement (civil appeal number 368 to 372 of 2017, 1589 to 1594 and 1596 to 1599 of 2020).

Managing cotton crop during drought conditions

According to a United Nations report, Pakistan is among 22 countries worldwide experiencing an emergency drought situation for the past 2-3 years. The lack of proper adaptation strategies to changing climate conditions has exposed us to significant risks of drought, severely impacting agriculture.

THE RUPEE PKR: largely stable

KARACHI: The Pakistani rupee remained largely stable against the US dollar in the inter-bank market on Tuesday. At close, the local unit settled at 277.94, a gain of Re0.01 against the greenback, as per the State Bank of Pakistan (SBP).

DAWN NEWSPAPER

Pakistan's exports to central Asian states jump 21pc in 8 months

ISLAMABAD: Pakistan's exports to five central Asian countries (CACs) witnessed a growth of 21.17 per cent during the first eight months of the current fiscal year over the corresponding period last year.

OICCI seeks steps for ease of doing business

LAHORE: Overseas Investors Chamber of Commerce and Industry (OICCI) has emphasised the need for significant progress towards Ease of Doing Business measures, especially in taxation and regulatory compliance.

First Sharia-compliant brokerage gets licence

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has granted a licence to ZLK Islamic Financial Services (Pvt) Ltd, making it the country's first fully Sharia-compliant brokerage house.

[**International Finance Corporation approves \\$400m for PTCL to buy Telenor**](#)

ISLAMABAD: The International Finance Corporation (IFC) board has approved \$400 million in financing for PTCL Group's purchase of Telenor Pakistan.

[**THE NEWS INTERNATIONAL**](#)

[**KSE-100 hits stratospheric 70,000 on IMF hopes, Saudi billions**](#)

KARACHI: Pakistan stocks continued the upward momentum and crossed the 70,000 mark for the first time to another all-time high on upbeat data on remittances and the announcement of Saudi Arabia's economic support, traders said.

[**Pakistan to ask IMF for fresh bailout package in spring meeting**](#)

ISLAMABAD: With augmentation of next bailout package through climate finance, Pakistan has decided to formally approach the IMF for the medium-term Extended Fund Facility (EFF) during the upcoming annual spring meetings of the Breton Wood Institutions (BWIs).

[**VPN apps in Pakistan see surge in demand**](#)

KARACHI: Pakistan ranks third in the list of the five longest internet shutdowns in 2024, leading to a more than doubled VPN demand in the country.

[**Internet service restored after brief disruption**](#)

ISLAMABAD: After a brief disruption, internet service was restored in Islamabad, Rawalpindi and other parts of the country on Tuesday noon.

[**Economic strain, inflation curtail Eid shopping in Pakistan's business hub**](#)

KARACHI: With the Eid Al-Fitr holiday around the corner, biting inflation and rising utility bills have forced many residents in Pakistan's commercial hub of Karachi to forgo holiday shopping, with traders' representatives predicting an up to 20 percent dip in sales compared to last year, Arab News reported on Tuesday.

[**With no pay, Pakistan's finance minister leaves banker life behind to fix economy**](#)

LAHORE: Pakistan's new finance minister is on a mission to fix his country. To many, it's an unenviable task, Bloomberg reported on Tuesday. Muhammad Aurangzeb took up the post last month at a time when Pakistan's economy is enduring the most turbulent period in its history.

[**Global growth at risk from G20 emerging economies' domestic shocks, IMF says**](#)

LONDON: Domestic shocks in emerging economies in the G20 are increasingly impacting growth in the rich world, according to a report published on Tuesday by the International Monetary Fund.

[**PBC recommends national charter for exports to boost economic growth**](#)

KARACHI: Pakistan Business Council (PBC), an advocacy forum, has called for a sweeping overhaul of the country's export promotion and import substitution strategies to bolster sustainable economic growth.

Ijarah Sukuk auction surpasses target, raises Rs12.7 billion

KARACHI: The government has raised Rs12.732 billion from the auction of Ijarah Sukuk bonds, exceeding its target by over 27 percent, the Pakistan Stock Exchange (PSX) said on

SECP approves Shariah brokerages

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) on Tuesday given the green light to amendments in the Securities Brokers (Licensing and Operations) Regulations, 2016, paving the way for Shariah-compliant brokerage services within the nation's securities market.

Bank Alfalah eyes Samba stake

KARACHI: Bank Alfalah Limited announced on Tuesday its plans to acquire up to 84.51 percent of Samba Bank Limited, a stake currently held by Saudi National Bank (SNB), according to a notice sent to the Pakistan Stock Exchange.

TRIBUNE NEWSPAPER

Saudis to up their deposits in SBP by \$2b

ISLAMABAD: Riyadh and Islamabad have reached an agreement to surge the Saudi deposits in the State Bank of Pakistan (SBP) by \$2 billion – increasing them from \$3 billion to \$5 billion.

SCCI launches report on K-P's natural resources

PESHAWAR: The Sarhad Chamber of Commerce and Industry (SCCI) has launched a comprehensive research report, compiled by the chamber's research and development cell, regarding the natural resources of Khyber-Pakhtunkhwa and its potential in the agriculture and fisheries sector.

Sesamum seeds export to China rises 68%

BEIJING: Pakistan's sesamum seeds export to China crossed \$10.10 million in the first two months of 2024, showing a growth of 68.11% year-on-year.

FTO expands network to remote areas

EXPRESS NEWSPAPER

Saudi Arabia ready for investment of 21 Billion Dollars; decided to increase deposits at 5 Billion Dollars

Index crossed level of 70 thousand in stock market