

# Towel Manufacturers' Association of Pakistan

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

### **Apr-Jun quarter: Nepra approves Rs6.69bn negative adjustment for KE**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has approved negative adjustment of Rs6.690 billion for KE for the quarter April-June 2023, under QTA mechanism, which will be adjusted in the new Multi-Year Tariff (MYT) for the period from 2023-24 to FY 2029-30.

### **Experts underscore need for learning from Chinese experience**

ISLAMABAD: A high-level Chinese delegation comprising experts from diverse fields is to visit Pakistan aiming at providing invaluable insights into the Chinese economic model, emphasising lessons that Pakistan can leverage for its own growth.

### **PSDF, GIZ join hands to establish, enhance, & modify OJTCs**

LAHORE: Punjab Skills Development Fund (PSDF) and the German Agency for International Cooperation (GIZ) signed a contract for establishing, enhancing, and modifying On-The-Job-Training Centres (OJTCs) to create equitable employment and working conditions in the textile and fashion industry.

### **New industrial policy is under preparation: minister**

KARACHI: The Sindh government is preparing a new long-term industrial policy to attract the new investors and promote the industrialisation in the province.

### **Weekly SPI inflation down 0.12pc**

ISLAMABAD: Amid protests over inflated bills, Pakistan Bureau of Statistics (PBS) claimed that Sensitive Price Index (SPI)-based inflation for the week ended August 1, 2024, decreased by 0.12 per cent, mainly due to a decrease in the prices of electricity charges for Q1 (15.80 per cent), bananas (4.87 per cent), diesel (3.81 per cent), petrol (2.23 per cent), wheat flour (0.98 per cent) and sugar (0.21 per cent).

### **THE RUPEE PKR: marginal improvement**

KARACHI: The Pakistani rupee registered marginal improvement against the US dollar, appreciating 0.06% in the inter-bank market on Friday. At close, the currency settled at 278.5, a gain of Re0.16, against the greenback. On Thursday, the currency had settled at 278.66 against the US dollar.

### **Gold prices surge to new highs**

KARACHI: The local and international gold prices surged to new highs on Friday as global bullion value again went past \$2450 an ounce, traders said. A big increase of Rs2400 drove the local gold prices to new record levels of Rs257, 300 per tola and Rs2057 to Rs220, 593 per 10 grams, respectively.

## **DAWN NEWSPAPER**

### **Trade deficit in services widens 122pc in FY24**

ISLAMABAD: The trade deficit in services widened by 122 per cent to \$2.31 billion during the previous fiscal year from \$1.04bn a year ago, according to data released by the Pakistan Bureau of Statistics on Friday. In June, the trade deficit in services surged by 168pc to \$414.99m, up from \$154.7m in the same month a year ago.

### **Roshan Digital Account inflows decline 11pc to \$200m in June**

KARACHI: Inflows through the Roshan Digital Account (RDA) dropped by 11 per cent to \$200 million in June, down from \$224m in May, according to the latest data from the State Bank of Pakistan (SBP). During June, \$14m was repatriated, while \$142m was utilised locally.

### **SPI inflation below 20pc for first time since 2022**

ISLAMABAD: Short-term inflation, measured by the Sensitive Price Indicator (SPI), further slowed to 18.4 per cent during the past week, the lowest reading since May 2022, official data showed on Friday.

### **High tariffs making industry 'nonviable', says Sindh CM Murad**

KARACHI: Sindh Chief Minister Syed Murad Ali Shah admitted on Friday that industries were rapidly losing viability and there were reports about closures, as electricity tariffs had gone way too high.

### **Karachiites, forget relief and get ready for another tax in KE bills**

KARACHI: Already overburdened with various taxes, the people of Karachi will have to pay up to Rs400 extra in their electricity bills for the current month after the Karachi Metropolitan Corporation (KMC) formally notified the collection of controversial Municipal Utility Charges and Tax (MUCT) through K-Electric, it has emerged.

## **THE NEWS INTERNATIONAL**

### **Country to sink if FBR, power sector not rid of graft: PM**

ISLAMABAD: Prime Minister Shehbaz Sharif warned on Friday if the Federal Board of Revenue (FBR) and power sector were not purged of corruption, the country could sink.

### **Parliamentary panel warns of unrest over costly electricity**

ISLAMABAD: Potential unrest in Pakistan could stem from costly electricity, a result of "faulty and overpriced" contracts with Independent Power Producers (IPPs), warned a parliamentary panel calling for a forensic audit of these private generators.

### **Pakistan to offer free visas to Chinese nationals from August 14**

ISLAMABAD: Pakistan is set to offer free visas to Chinese citizens starting August 14, showing Islamabad's commitment to Beijing, Prime Minister Shehbaz Sharif said on Thursday.

### **Commerce minister pledges to revamp industrial policy**

KARACHI: Sindh Minister for Commerce and Industry Jam Ikramullah Dharejo announced on Thursday that the provincial government is formulating a new industrial policy to revitalize the province's manufacturing sector.

### **One link system for excise tax payments launched in Sindh**

The Department of Excise and Taxation, Government of Sindh, has taken a step by connecting the tax system with one link. This will allow people to pay taxes from the comfort of their homes, said Senior Minister and Minister for Information, Transport, Excise, and Taxation, Sharjeel Inam Memon.

### **CM Murad declares Sindh energy powerhouse**

KARACHI: Chief Minister of Sindh Syed Murad Ali Shah on Friday said that Sindh is the country's 'energy basket', which could generate cheaper electricity from its abundant coal resources in Tharparker and by setting up gas-run, Nooriabad plant-like power plants.

### **Chinese experts share economic growth secrets**

KARACHI: The Pakistan Institute of Development Economics (PIDE) hosted a high-level Chinese delegation on Friday to discuss strategies for boosting Pakistan's economy.

## **RDA inflows reach \$8.25 billion as of June**

KARACHI: Pakistan received the gross inflows of \$8.255 billion under the Roshan Digital Account (RDA) as of June 2024, the central bank's data showed on Friday. RDA is a commendable initiative to generate foreign currency deposits and act as a reliable substitute source of funding.

## **Gold prices soar to record high, hit Rs257,300/tola**

KARACHI: The price of gold skyrocketed to unprecedented levels on Friday, as the precious metal continued its upward trajectory. The local market witnessed a sharp increase of Rs2,400 per tola, pushing the price to a record high of Rs257,300.

## **TRIBUNE NEWSPAPER**

### **Overseas Pakistanis invest \$1.9 billion through RDA**

KARACHI: Overseas Pakistanis deposited and invested a gross \$1.90 billion in the country through the Roshan Digital Account (RDA) during the fiscal year ending June 30, 2024, bringing cumulative gross inflows to \$8.25 billion amid economic stability and higher returns on Naya Pakistan Certificates (NPCs).

### **Shah highlights potential for cheap electricity**

KARACHI: Sindh Chief Minister Syed Murad Ali Shah has asserted that Sindh is the energy basket for the entire country, capable of generating cheaper electricity from its abundant coal resources in Tharparkar and setting up gas-run power plants similar to the Sindh government's Nooriabad power plant.

### **Think tanks discuss Pak-China collaboration**

ISLAMABAD: Experts from Pakistani and Chinese think-tanks convened on Friday to explore ways to enhance collaboration in economic growth and connectivity. The seminar, titled "Pakistan Economy & Growth: Learning from Chinese Experience,"

### **\$5b investment in E&P at risk**

ISLAMABAD: The Petroleum Division has prepared a framework for gas allocation to third parties but it carries such terms that may pose a serious threat to the planned \$5 billion investment by oil and gas exploration companies.

### **France, Pakistan to boost economic cooperation**

ISLAMABAD: France and Pakistan have reaffirmed their commitment to deepening economic relations, exploring investment opportunities, and expanding bilateral trade. This commitment was highlighted during a meeting between the Ambassador of France to Pakistan, Nicolas Galey, and Minister of State for Finance and Revenue, Ali Pervaiz Malik, at the Finance Division.

## **EXPRESS NEWSPAPER**

### **Revolutionary step of Department of Excise & Taxation, Tax system connected with one link**

### **Boom in stock market after 3 days; Level of 78 thousands points revived**

### **Power plant will establish our self if Gas provided; Electricity will cheap by 50 percent; CM Sindh**