

Towel Manufacturers' Association of Pakistan

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

[OICCI explains its contributions to country's economy](#)

KARACHI: The Overseas Investors Chamber of Commerce and Industry (OICCI), the representative body for the top 210 foreign investors in Pakistan, revealed substantial contributions by its members to Pakistan's economy in its 2023 annual economic contribution survey.

[THE RUPEE 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. At close, the currency settled at 278.69, a loss of Re0.06, against the greenback.

[Rising trend persists on cotton market](#)

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Tuesday increased the spot rate by Rs 200 per maund and closed it at Rs 18,000 per maund. The local cotton market remained firm and the trading volume remained satisfactory.

DAWN NEWSPAPER

[Reemergence of grey market brings back memories of 2023](#)

KARACHI: The grey currency market — which functions outside the ambit of regular remittances channels — has reemerged due to an uptick in the smuggling of dollars to neighbouring countries, experts have said.

[SBP urged to cut policy rate to 17.5pc](#)

KARACHI: Policy Research and Advisory Council (PRAC) Chairman Mohammad Younas Dagher has urged the State Bank of Pakistan (SBP) to bring down its policy rate to 17.5 per cent from 19.5pc. He said this would keep the real interest rate positive within a range of 2.4-3.4pc, as per the International Monetary Fund's requirement.

[Senate panel wants regional power rates studied](#)

ISLAMABAD: The Senate Standing Committee on Power on Tuesday asked the government to conduct a comparative analysis of electricity tariffs in neighbouring and regional countries since huge power bills have made electricity unaffordable for an average person in Pakistan.

[SECP warns against fraudulent trading platform](#)

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has identified an illegal trading platform being promoted through various social media channels, falsely claiming substantial returns on trading in the Pakistan Stock Exchange and international stock markets.

\$22.6bn invested in a decade: OICCI

LAHORE: Overseas Investors Chamber of Commerce and Industry (OICCI) member companies have injected \$22.6 billion into Pakistan's economy during the last 10 years, according to the chamber's 2023 annual economic contribution survey.

THE NEWS INTERNATIONAL

Minister says debt rollover assurances secured from three countries

ISLAMABAD: Contrary to Pakistan's request for granting rollover in deposits of \$12 billion for three to five years, the three largest bilateral partners, the Kingdom of Saudi Arabia, China and UAE have given confirmations for a year to clinch approval of the IMF programme.

Members inject \$22.6bn in Pakistan in 10 years: OICCI

KARACHI: Overseas Investors Chamber of Commerce and Industry (OICCI) member companies have injected a substantial \$22.6 billion into Pakistan's economy over the past decade (2013-2023). The OICCI, which represents the top 210 foreign investors in Pakistan, reported that Pakistan received a net foreign direct investment (FDI) of \$19.8 billion during this period.

Domestic payment schemes have potential to enable international transactions: bankers

KARACHI: Pakistan must consider using its domestic payment system to facilitate cross-border transactions by partnering with global payment networks, bankers in Pakistan say, adding that integrating advanced technology in the existing payment system is essential to reduce reliance on debit or credit cards for overseas purchases.

Oil companies discover hydrocarbons in Kohat, PSX told

KARACHI: On Tuesday, companies in the country's exploration and production (E&P) sector released new testing results from the Razgir-1 exploratory well, situated in the Kawagarh formation in Kohat district, Khyber Pakhtunkhwa.

Inter-city bus stations to be relocated outside Karachi

The Sindh government has decided to relocate all the inter-city bus stations outside Karachi and offer free shuttle service to passengers to the inter-city bus stations.

TRIBUNE NEWSPAPER

China, KSA, UAE roll over \$12b Pak debt for one year

ISLAMABAD: Finance Minister Muhammad Aurangzeb said on Tuesday that three bilateral creditors had agreed to roll over the \$12 billion debt for one year, as the International Monetary Fund (IMF) is likely to approve Pakistan's \$7 billion bailout package on the 28th of this month.

French firm TotalEnergies exits Pakistan

ISLAMABAD: After Shell, the French firm Total has exited Pakistan, selling its shares to another leading global company, Gunvor. Following Shell Pakistan's earlier departure, TotalEnergies Marketing & Services has now also wound up its operations in the country, formalising an agreement with Gunvor for the sale of its shares.

[**PSMA says prices have not exceeded govt limits**](#)

LAHORE: A spokesperson for the Pakistan Sugar Mills Association (Punjab Zone) (PSMA) stated that ex-mill sugar prices have not exceeded the government's declared limit of Rs140 per kg.

[**LCCI laments electronic compliance charges**](#)

LAHORE: The Lahore Chamber of Commerce and Industry (LCCI) has expressed deep concerns regarding the steep charges imposed for electronic compliance under SRO 428(I)/2024. In a letter to Prime Minister Shehbaz Sharif, LCCI President Kashif Anwar highlighted the additional burden these charges place on the already struggling business community.

[**Dar to attend OIC moot today**](#)

[**EXPRESS NEWSPAPER**](#)

[**Boom recorded after ups and down in stock market; Dollar more expensive**](#)

[**Highest interest rate will impact negative influence on economy - Ismail Sattar**](#)

[**Younus Dhaga demands to slash policy rate at 200 base points**](#)

[**Tax theft of billion of Dollars revealed on imports**](#)