

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 10th December, 2023

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

Govt seeks to cure Sino-Pak trade imbalance

ISLAMABAD: The caretaker Minister for Commerce and Industries and Production, Gohar Ijaz is reaching China on Sunday (today) to find new buyers, explore prospects of relocation of Chinese textile industry to Pakistan as Beijing has earned \$100 billion from Pakistan through its exports whereas it imported Pakistani goods of only \$10 billion during this period.

IMF scheduled to consider first review of \$3bn SBA on Jan 11

The International Monetary Fund (IMF) Executive Board is scheduled to consider the first review under Pakistan's current \$ 3 billion stand-by arrangement (SBA) on January 11, 2024. This was confirmed by IMF Resident Representative in Pakistan Esther Perez Ruiz to Business Recorder.

SIFC panel for single authority to manage all SEZs

ISLAMABAD: Federal Minister for Privatisation, Fawad Hasan Fawad, chaired the second and final meeting of SIFC Working Group on Development of Special Economic Zones held at the Privatisation Division.

Independent directors' selection: SECP directs cos to exercise due diligence

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has directed companies to exercise their own due diligence before picking an individual as candidate for selection as an independent director.

700.7MW hydel power project: Chinese co urges PPIB to grant extension in financial close

ISLAMABAD: Chinese company, Azad Pattan Power, Pvt Limited (APPL) which is establishing 700.7 MW hydel power project, has urged Private Power & Infrastructure PPIB (PPIB) to grant extension in financial close till December 31, 2024 as the project is of strategic nature.

Loss against bank loan: Borrower may seek damages, say experts

LAHORE: Borrowers can seek damages if they suffer from financial loss while taking certain steps in line with the approval letter against bank loan, said banking sector experts.

Firm trend on cotton market

LAHORE: The trading in local market on Saturday remained stable and the trading volume remained low. Cotton analyst, Naseem Usman while talking to Business Recorder said that the rate of cotton in Sindh is in between Rs 15,500 per maund to Rs 17, 500 per maund.

DAWN NEWSPAPER

Digital trade fuels economic growth in Asia-Pacific

ISLAMABAD: Digital trade holds massive promise for the Asia-Pacific region, but there's still much to do to help vulnerable countries catch up, and in this backdrop, UN agencies call for stronger policy coordination and capacity-building to ensure digital trade leads to inclusive development in the region.

[Analysis: Integrity and tax reforms](#)

The caretaker government has recently announced its decision to separate Pakistan Customs and Inland Revenue Services (IRS). This action has reignited the rivalry between these two tax groups, leading to a renewed exchange of rhetoric after a gap of 14 years.

[Axle load regime promises to stimulate truck sales](#)

KARACHI: The axle load regime (ALR), implemented from Nov 15, 2023, is expected to revive the ailing sales of truck assemblers following the takeover by the new government next year. ALR will certainly result in a better perspective, but in phases, of course.

[Sindh govt orders registration of FIRs against 'parking mafia' in Karachi](#)

KARACHI: The Sindh government on Saturday finally decided to launch a 'massive' crackdown on 'extortion' mafia working in the name of charged parking and asked the municipal and development bodies to stop the activity immediately and approach police for registration of FIRs against those involved in illegal parking fee collection.

[THE NEWS INTERNATIONAL](#)

[Pakistan textile titans seek Chinese industry relocation in joint venture push](#)

A group of Pakistan's leading textile industrialists will seek to relocate some Chinese industry in Pakistan through joint ventures, arguing that the country offers lower labor costs than the world's second largest economy. The delegation of six to seven textile tycoons, led by Commerce Minister Gohar Ejaz, will hold B2B meetings with Chinese counterparts in several textile hubs,

[SIFC working group seeks single authority for special zones to boost investment](#)

ISLAMABAD: The Special Investment Facilitation Council (SIFC) has recommended the creation of a single authority to oversee various economic, technology, and industrial zones in the country, aiming to attract more foreign and domestic investment and boost industrial development.

[IMF loan hopes buoy rupee amid import backlog](#)

KARACHI: The rupee is expected to trade in a narrow range in December, supported by hopes that the International Monetary Fund (IMF) will approve the next loan instalment for the country, but weighed down by a backlog of import and profit repatriation payments, analysts and dealers said on Saturday.

[Resident chief confirms IMF will consider Pakistan loan review on Jan 11](#)

ISLAMABAD: The IMF's Resident Chief, Esther Perez Ruiz, on Saturday confirmed that the Fund's Executive Board was scheduled to consider the first review under Pakistan's current Standby Arrangement (SBA) on January 11, 2024.

[NAB made Rs2.3 trillion recoveries, \\$10bn savings: chairman](#)

ISLAMABAD: National Accountability Bureau (NAB) Chairman Lt Gen (retd) Nazir Ahmad Butt has claimed the bureau has made recoveries to the tune of Rs2.3 trillion besides accruing over \$10 billion savings to the national exchequer.

[PSX sukuk auction fetches Rs36.07bn for govt, beats target and yield](#)

KARACHI: The government raised Rs36.07 billion from its first auction of one-year Islamic bonds at the Pakistan Stock Exchange (PSX), exceeding its target of Rs30 billion, a finance ministry statement said late on Friday.

TRIBUNE NEWSPAPER

Investors review privatisation plans

ISLAMABAD: A group of representatives of leading investment banks, funds and institutional investors on Saturday called on Caretaker Minister for Privatisation Fawad Hasan Fawad and discussed matters related to investment possibilities in Pakistan.

Traders assured of restoring road infrastructure

KARACHI: Site Industrial and Trading Estate (SITE) Managing Director Ghazanfar Ali Qadri has assured Hyderabad Chamber of Small Traders and Small Industry of addressing the issue of dilapidated road infrastructure and other challenges being faced by SITE Hyderabad.

In line with global trend, gold hits 3-week low

KARACHI: Gold price dropped to a three-week low at Rs215,600 per tola (11.66 grams) on Saturday in line with the global trend where profit-taking could push the metal further down early next week. All Pakistan Saraf Gems and Jewellers Association revised down the commodity's price by 1.37%, or Rs3,000.

PSX dominates global markets

KARACHI: The Pakistan Stock Exchange (PSX) wrapped up the trading week on a historic note as the benchmark KSE-100 index soared to an unprecedented all-time high above 66,000 points.

EXPRESS NEWSPAPER

Price of Petrol is expected to decrease Rs. 13, and Diesel Rs. 15

Weekly Review: New record of Boom made in Stock Market

Small industry is facing loss due to increase cost of production; Naeem Anwer