

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 16th December, 2023

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BUSINESS RECORDER

Industrial consumers in Sindh: SSGC plans three days a week gas suspension

ISLAMABAD: The Sui Southern Gas Company (SSGC) has planned two to three days industrial closure in Sindh in a week depending upon the line pack conditions and the acceptance of RLNG-local gas blend by industrial consumers.

Govt slashes petrol price by Rs14, HSD's by Rs13.50

ISLAMABAD: The caretaker government on Friday announced reduction in ex-depot prices of major petroleum products, owing to a significant drop in oil prices globally and strengthening of the rupee against UD dollar, effective December 16-31, 2023.

Oct LSMI output down 4.08pc YoY

ISLAMABAD: The Large Scale Manufacturing Industries (LSMI) output decreased by 4.08 percent for October 2023 when compared with October 2022 and two percent when compared with September 2023, says Pakistan Bureau of Statistics (PBS).

21.5pc of total volume: US largest export market for Pakistan: COAS

ISLAMABAD: General Syed Asim Munir, COAS — who is on an official visit to the US — discussed matters of bilateral interests, global and regional security issues and ongoing conflicts in meetings with key US government and military officials.

KE and govt entities: ECC approves PD proposal for signing various draft agreements

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet has decided to approve the proposal of the Power Division for signing draft PPAA, ICA, TDA and Mediation Agreements between K-Electric and government entities.

Govt working towards reducing electricity cost: minister

ISLAMABAD: The caretaker Minister for Power and Petroleum, Muhammad Ali, has said that the government is working on revising electricity tariff structure to reduce the cost of electricity as export industry cannot compete with regional competitors that are supplying electricity at 9 Cents/ kWh.

Dagha launches 'E-Services Sindh' app

KARACHI: Caretaker Minister for Revenue, Industries and Commerce Mohammad Younus Dagha has launched digitisation and online services project 'E-Services Sindh' in the presence of a large number of industrialists, diplomats and government officials.

'Development Fair' showcases BD's uplift, its economic ties with Pakistan

KARACHI: Bangladesh Deputy High Commission here arranged a weeklong "Development Fair" from 7-13 December 2023 to showcase Bangladesh and her recent developments and to promote economic relations of Bangladesh with Pakistan.

NAVTTTC, Daraz sign MoU to impart e-commerce training to youngsters

National Vocational and Technical Training Commission (NAVTTTC) on Friday joined hands with Daraz to impart e-commerce training to youngsters of the country.

THE RUPEE PKR: upward trend

KARACHI: The Pakistani rupee maintained its upward trend against the US dollar for the fourth successive session as it appreciated 0.09% in the inter-bank market on Friday. As per the State Bank of Pakistan (SBP), the rupee settled at 283.26 after an increase of Re0.25.

DAWN NEWSPAPER

Big industry output contracts in October

ISLAMABAD: Large-scale manufacturing (LSM) contracted in October after two months of consistent growth, data released by the Pakistan Bureau of Statistics showed on Friday. The LSM shrank 4.08 per cent in October on a year-on-year basis. The main contributors to negative growth are textile, paper and board, iron and steel products, electrical equipment, automobiles and furniture.

Economic Coordination Committee okays roadmap to settle issues with KE

ISLAMABAD: With over Rs400 billion in government claims and Rs210bn in counterclaims from K-Electric, the Economic Coordination Committee (ECC) of the Cabinet approved a roadmap for settling long-standing issues with Karachi-based integrated private utility, including additional power supply from the national grid, 10-year future generation commitments by KE, and financial settlements through mediation.

Sindh digitises revenue services

KARACHI: Sindh's Caretaker Industries and Commerce Minister Mohammad Younus Dagher on Friday launched the E-Services app. The digitisation and online services project was announced some weeks ago by the minister.

Fuel prices slashed by up to Rs14

ISLAMABAD: The government on Friday reduced the prices of all petroleum products by 4.6 per cent to 6.4pc (Rs10 to 14 per litre) for the next fortnight ending Dec 31 due to lower international market prices and exchange rate gains.

Short-term inflation surges past 43pc

ISLAMABAD: Annual short-term inflation surged 43.16 per cent in the week ending on Dec 14, primarily fuelled by pulses, rice and vegetables, reported the Pakistan Bureau of Statistics on Friday. The weekly inflation remained above 41pc for the fifth week in a row as gas prices, electricity tariffs stood higher than a year ago.

THE NEWS INTERNATIONAL

ECC okays signing of accords between K-Electric, govt entities

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet here on Friday decided to approve the proposal of Power Division for signing the draft PPAA, ICA, TDA and mediation agreements between K-Electric and government entities.

IMF not planning to ask Pakistan to raise taxes on salaries: representative

The International Monetary Fund (IMF) resident representative in Pakistan on Friday denied media reports that the lending body is planning to ask Pakistan to increase taxes on salaries and business income, and increase the maximum threshold for the petroleum levy.

E-gates to be installed at Karachi, Lahore, Islamabad airports

KARACHI: Plans are afoot to install "e-gates" at Karachi, Lahore and Islamabad airports for immigration like the developed countries. According to airport sources, the installation of "e-gates" has been started at Karachi's Jinnah International Airport, Lahore's Allama Iqbal Airport and Islamabad International Airport to provide fast immigration facility to passengers.

[Sindh digitises land records, industrial matters with online app](#)

KARACHI: Sindh government launched a mobile app on Friday to offer online services for land and industrial matters, a move that the provincial minister for revenue, industries, and commerce said would boost transparency and ease of doing business.

[Weekly inflation stays at six-month high on food, gas prices](#)

ISLAMABAD: Weekly inflation rate remained at a six-month high of 43.16 percent in the week ending on December 14, as soaring food prices continued to squeeze consumers, official data showed on Friday. The main drivers of the inflation were food items, especially sugar, pulses, eggs, and rice, which saw sharp increases in their prices over the year.

TRIBUNE NEWSPAPER

[Govt slashes petrol price by Rs14 per litre](#)

ISLAMABAD: The caretaker federal government on Friday decreased the prices of petroleum products by up to Rs14 per litre for the next fortnight on the recommendation of the Oil and Gas Regulatory Authority. According to a notification issued by the Finance Division, petrol, which was earlier being sold at Rs281.34 per litre, will now be available at Rs267.34 per litre, showing a drop of Rs14.

[IMF denies it plans to ask Pakistan to raise taxes on salaried class](#)

The International Monetary Fund (IMF) resident representative in Pakistan on Friday denied media reports that the lending body is planning to ask Pakistan to increase taxes on salaries and business income, and increase the maximum threshold for petroleum levy.

[Govt resolves disputes with KE](#)

ISLAMABAD: The interim government on Friday approved the finalisation of four deals with the country's largest privately-managed power firm, K-Electric (KE), ending years-old disputes over power purchase payments and the supply of electricity. This decision sends a positive signal to foreign investors.

[Pakistan, Japan launch ambitious project to boost ICT exports](#)

The Federal Ministry of Information Technology and Telecommunication (MoITT), Pakistan, and the Japan International Cooperation Agency (JICA) have initiated an EAD-approved project focused on elevating Pakistan's ICT industry exports to Japan and fostering partnerships between public and private entities.

[Rupee gets support from rise in forex reserves](#)

KARACHI: Pakistani currency on Friday improved to a new six-week high below Rs283.50 against the US dollar in the inter-bank market, maintaining its positive momentum for the fourth consecutive day in the wake of higher inflows of foreign currency.

EXPRESS NEWSPAPER

[Necessary to review Levy of Rs. 60 per liter on Petrol : Minister of Energy](#)

[Massive Boom in stock market; Level of 66 thousands revived again](#)

[Agreement between Pak – China industrialists, will enhance exports](#)