

Towel Manufacturers' Association of Pakistan

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

Open market exchange rate calculation: Mechanism finds favour with ECAP

KARACHI: Exchange Companies Association of Pakistan (ECAP) has appreciated the State Bank of Pakistan's efforts for stability of exchange rate and announcement of mechanism for calculation of open market exchange rates of select foreign currencies.

High court suspends 40pc additional tax on windfall income of banks

ISLAMABAD: After Islamabad and Lahore high courts, the Sindh High Court (SHC) has also suspended the SRO 1588(I)/2023 of the Federal Board of Revenue (FBR) which has imposed 40 percent additional tax on windfall income of banks.

PRGMEA holds interactive session with MC Collectorate

LAHORE: The Pakistan Readymade Garments Manufacturers & Exporters Association (PRGMEA) held an interactive session in collaboration with the Model Customs Collectorate to facilitate exporters in enhancing value-added textile exports, contributing to the economic uplift of the country.

Remittance inflows critical to supporting current account balance: PIAF

LAHORE: The Pakistan Industrial and Traders Associations Front (PIAF) on Monday said that foreign remittances flows are crucial which can support the country's account balance amidst low volumes of Foreign Direct Investment (FDI) and nominal growth of exports.

Mobilink Bank provides Rs1.7bn for green energy products

ISLAMABAD: Mobilink Bank has financed green energy products worth Rs 1.7 billion under its climate finance portfolio to boost the sustainability of micro, small, and medium businesses, mainly working in the country's agriculture sector.

DAWN NEWSPAPER

Consumers get no relief despite strong rupee, low costs

KARACHI: Falling world commodity prices, low transportation costs and stability in the exchange rate have failed to bring any respite for the consumers in the last five months as retail prices either crawled up or held unchanged due to an ineffective price checking mechanism.

Production of electrical goods shrinks 13pc

KARACHI: Production of electrical products witnessed a steep fall of over 13 per cent during the first four months of FY24 due to the high cost of manufacturing and the sharp increase in electricity prices.

Partners freeze participation in Arctic LNG 2

MOSCOW: Foreign shareholders suspended participation in the Arctic LNG 2 project due to sanctions, renouncing their responsibilities for financing and for offtake contracts for the new Russian liquefied natural gas (LNG) plant, the daily Kommersant reported on Monday.

UNDP sees debt management bigger challenge for new govt

ISLAMABAD: The new government in Pakistan must have a plan to tackle the debt challenge, with a reform agenda enhancing financial management, increasing revenue, enforcing fiscal discipline, diversifying funding sources and effectively managing debt, suggests the United Nations Development Programme (UNDP).

Allegations of child labour, below par wages haunt SSWMB

- Survey finds several underage labourers collecting garbage in city
- Sanitation worker says he gets Rs15,000 a month from contractor
- SSWMB insists mechanism in place to ensure age limit, minimum wage payment

THE NEWS INTERNATIONAL

Govt raises gas prices for fertiliser plants to unify rates

ISLAMABAD: The government has increased the gas sale prices for three fertilizer plants that use gas from Mari Petroleum Company Limited (MPCL) as part of a plan to unify feed gas prices for the fertilizer industry with industrial rates.

IMF recipe fails to ease Pakistan's economic misery ahead of elections

The economic fundamentals have somewhat improved but the miseries of the public at large have intensified. The electorate at the time of election is more interested in the relief and abhors further stress.

238 connections severed in crackdown on gas pilferers

LAHORE:Sui Northern Gas Pipelines Limited (SNGPL) during its ongoing crackdown on gas pilferers in Punjab, Khyber-Pakhtunkhwa and Islamabad has disconnected another 238 connections and imposed a fine of Rs3.41 million on pilferers.

Modern Safe City projects play key role in crime control: IG

Inspector General Police Punjab Dr Usman Anwar has said that the Safe City projects under construction in Gujranwala, Faisalabad and other districts are equipped with latest technology and software, which play a key role in crime control, traffic management and security surveillance in these districts.

Tessori for effective policing to curb street crime

Sindh Governor Kamran Khan Tessori has said the relevant provincial authorities should adopt an effective policing strategy to eliminate the menacing problem of street crime in Karachi.

TRIBUNE NEWSPAPER

EXIM to become operational soon

KARACHI: Fulfilling another International Monetary Fund (IMF) condition, the caretaker government has finally operationalised the state-owned EXIM Bank, the export and import development finance institution (DFI), in line with global practices.

Exporters underline need for innovation, diversity

LAHORE: Enhancing exports is the only way for Pakistan to achieve sustainable growth as balance of payments sustainability depends on innovation and diversity in the structure of the economy, remarked a top official of a textile manufacturers association.

Pak-China eye potential of building materials sector

BEIJING: The Linqu Building Materials Special Session, as part of the 2023 Weifang International Procurement Festival, was held in Linqu, Shandong on December 23, which provided a platform for international representatives to connect.

Pakistan eyes \$1b for Bhasha Dam

Karachi to remain engulfed in misery

EXPRESS NEWSPAPER

Marginal decrease expected in petrol price from 1st January

IMF Demand; EXIM bank made operational

Countrywide survey started for registration of Non-Filers