

Towel Manufacturers' Association of Pakistan

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

Discos likely to be put under army's microscope

ISLAMABAD: The Federal Cabinet is all set to approve establishment of Performance Management Units (PMUs) in five high loss-making power Distribution Companies (Discos) under a serving Brigadier of Pak Army as dismal performance of Discos has made the sector unsustainable,

PM says govt, KE to ensure smooth power supply to Karachi

ISLAMABAD: Caretaker Prime Minister Anwaar-ul-Haq Kakar said on Monday that an uninterrupted power supply to Karachi will be ensured with mutual cooperation of the government and K-Electric.

PM takes major step against smuggling

ISLAMABAD: Caretaker Prime Minister Anwaar-ul-Haq Kakar has directed that measures to prevent smuggling should be accelerated and the track-and-trace system (TTS) of the Federal Board of Revenue (FBR) should be activated for cargo monitoring.

Restructuring of FBR on the cards

ISLAMABAD: The caretaker government has constituted a high-level committee to submit specific recommendations on the restructuring of the Federal Board of Revenue (FBR).

CS for making axle-load management system more effective

LAHORE: Chief Secretary Punjab Zahid Akhtar Zaman on Monday directed the transport department to make the axle load management system more effective in the province.

Loss-making SOEs: business community voices concerns

ISLAMABAD: The business community while expressing grave concerns over the massive losses of around Rs1.4 trillion incurred by Pakistan's state-owned entities (SOEs) over the fiscal years, 2021 and 2022,

Gohar leaves for Egypt to boost trade in MENA region

Federal Minister Commerce, Industries & Production Dr. Gohar Ejaz kicks off Egypt visit to boost Pakistan's trade in MENA region from 09 Jan to 11 Jan 2024, according to MoC officials.

PAJCCI concerned at deadlock in Pak-Afghan transit, bilateral trade

KARACHI: President of the Pakistan Afghanistan Joint Chamber of Commerce and Industry (PAJCCI), Junaid Makda, expressed deep concern over the prevailing deadlock in Pak-Afghan transit and bilateral trade.

Street crimes in Karachi: 90,000 cases reported in 2023

KARACHI: The rate of street crimes in Karachi has reportedly increased by approximately 11.11 percent in the year 2023 with over 90,000 incidents reported compared to the year 2022 where more than 80,000 cases were reported.

THE RUPEE PKR: more gains

KARACHI: The Pakistani rupee recorded gains for the fourth successive session against the US dollar, appreciating 0.04% in the inter-bank market on Monday. As per the State Bank of Pakistan (SBP), the rupee settled at 281.28 after an increase of Re0.12.

Gold prices slump

KARACHI: Gold prices on Monday slumped on the local market but silver stood steady, traders said. On the first day of the week, gold lost Rs1900 to Rs216, 100 per tola and Rs1629 to Rs185, 271 per 10 grams.

Official spot rate unchanged on cotton market

LAHORE: The local cotton market on Monday remained bullish and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh and Punjab is in between Rs 17,500 to Rs 20,000 per maund.

DAWN NEWSPAPER

Govt plans to activate \$1.5 billion uplift fund

ISLAMABAD: The caretaker government plans to get going Pakistan Development Fund Ltd (PDFL) — a \$1.5 billion state-owned shell entity — to provide an alternative financing source to public sector development projects through divestment of government stakes in public sector and public-private partnerships (PPP).

Rupee's rise spurs dollar inflows

KARACHI: The regular appreciation of the rupee has compelled exporters to sell their dollars in the banking market, which has helped the exchange rate remain stable, said sources in the financial sector.

Global cooperation on the decline since 2020, laments World Economic Forum

ISLAMABAD: The World Economic Forum (WEF) launched on Monday the Global Cooperation Barometer to measure the state of global cooperation. The barometer indicates that global cooperation was resilient in multiple dimensions from 2012 until 2020 but overall cooperation declined by 2 per cent from 2020 to 2022.

THE NEWS INTERNATIONAL

Pak trade moot, exhibition in Cairo today

ISLAMABAD: Pakistan is all set to host the fourth PATDC and Single Country Exhibition (SCE) in Cairo on Tuesday (today). Caretaker Minister for Commerce Gohar Ejaz, along with the Honourable Chief Guest, Mr. Ahmed Samir, Minister for Trade and Industry of Egypt, will inaugurate the event at the Egypt International Convention Centre on January 9, 2024.

PM to visit Davos for WEF meeting

ISLAMABAD: Caretaker Prime Minister Anwarul Haq Kakar will undertake a four-day visit to Switzerland next week, where he will participate in the 54th annual meeting of the World Economic Forum (WEF) at the Swiss tourist resort of Davos.

PPMA chairman calls for measures to save pharma industry

KARACHI: Pakistan Pharmaceutical Manufacturers Association (PPMA) Chairman Mian Khalid Misbah on Monday said that the legislation was required on urgent basis to reduce the burden of expensive medicines on the poor.

[PC board approves sale talks for two state-owned FWBL, HBFC](#)

ISLAMABAD The Privatisation Commission Board on Monday approved the formation of committees to negotiate the sale of two state-owned banks and to seek cabinet approval for the legal separation of the national flag carrier, the board said in a statement.

[Pakistan, Saudi Arabia eye Reko Diq deal at Riyadh mineral forum](#)

ISLAMABAD: Pakistan and Saudi Arabia are expected to make progress on a potential investment deal in the Reko Diq copper and gold project during a three-day mineral forum that began on Tuesday in Riyadh, an energy ministry official said.

[Red Sea crisis fuels steelrebar price surge in Pakistan](#)

KARACHI: Steel rebar prices in Pakistan have surged by up to Rs3,000 per tonne in the past week, as a Red Sea crisis disrupts global trade and domestic utility costs rise, industry officials said on Monday.

[Gold rates drop Rs1,800/tola](#)

KARACHI: Gold prices in the local market dropped by Rs1,900 per tola on Monday. According to All Sindh Saraf Jewellers Association data, gold rates in the local market decreased to Rs216,100 per tola.

[TRIBUNE NEWSPAPER](#)

[Engro eyes telecom towers, construction materials](#)

Engro Corporation, a conglomerate of companies, is set to expand primarily in shared mobile phone towers and construction material businesses, anticipating a potential reduction in borrowing costs from banks.

[Rupee ticks up to new 10-week high](#)

KARACHI: Pakistani currency maintained its winning streak for the fourth consecutive working day on Monday, rising to a new 10-week high above Rs281 against the US dollar in the inter-bank market.

[Chinese invited to explore joint ventures](#)

ISLAMABAD: The Federation Pakistan Chamber of Commerce and Industry (FPCCI) has extended an invitation to Chinese investors across diverse sectors, urging them to explore investment and joint venture opportunities within the local business landscape.

[Businessmen getting extortion demands](#)

[Pakistan to host conference in Cairo](#)

[EXPRESS NEWSPAPER](#)

[Year 2023: 60 FIRs registered against ransom in Karachi](#)

[Uncertain political situation; Stock Market could not out from Recession; Gold cheap](#)