

# **Towel Manufacturers' Association of Pakistan**

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

### **[Nepra tells KE: 'Load-shedding only when necessary'](#)**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has directed the K-Electric (KE) to carry out loadshedding in Karachi when it is absolutely essential and strictly in accordance with the regulator's applicable documents.

### **[Gas pipeline for industrial consumers: SAI praises SSGC](#)**

KARACHI: Members of SITE Association of Industry have highly appreciated laying of dedicated 24 inch dia, 31-KM long high pressure gas pipeline for industrial consumers of SITE area, Karachi.

### **[Capacity payment agreements with IPPs: Govt could face severe business disruptions: UBG](#)**

KARACHI: Central President of the United Business Group, Zubair Tufail, has warned the government that if the Capacity Payment Agreements with Independent Power Producers (IPPs) are not reviewed, Pakistan could face severe business disruptions and industrial closures, which are already becoming evident.

### **[Pakistan's incidence of tax on salaried class 3 times higher than India's: PBC](#)**

ISLAMABAD: The incidence of tax on the salaried class in Pakistan is three times higher than in India. A comparison of tax structure of salaried class between Pakistan and India has been issued by the Pakistan Business Council (PBC).

### **[Taxpayers face problems at e-Sahulat centres](#)**

KARACHI: The Sales tax registered taxpayers are encountering difficulties in obtaining biometric verification from NADRA e-Sahulat centres, as required under SRO 350(I)/2024. According to SRO 350(I)/2024, issued on March 7, 2024, individuals, Association of Persons (AOPs), and single-member companies registered for sales tax must undergo annual biometric re-verification every July.

### **[Weekly SPI inflation up 0.17pc](#)**

ISLAMABAD: The SPI-based inflation for the week ended July 25, 2024, increased by 0.17 per cent due to an increase in the prices of chicken (4.80 per cent), garlic (2.01 per cent), pulse gram (1.87 per cent), eggs (1.71 per cent), beef (0.93 per cent), gur (0.89 per cent),

### **[SBP widely seen cutting rates](#)**

KARACHI: Central bank will likely cut its key interest rate again on Monday in its first policy meeting following the signing of a staff level agreement with the International Monetary Fund and a new state budget, analysts said.

### **THE RUPEE PKR: minor improvement**

KARACH: The Pakistani rupee registered minor improvement, appreciating 0.03% against the US dollar in the inter-bank market on Friday. At close, the currency settled at 278.34, a gain of Re0.07, against the greenback. On Thursday, the currency had settled at 278.41 against the US dollar.

### **Gold prices climb**

KARACHI: The local gold prices on Friday saw a sizeable gain with global bullion value inching up, traders said. Gold prices grew by Rs1000 and Rs858 to reach Rs251500 per tola and Rs215621 per 10 grams, respectively.

### **Cotton market: spot rate decreased by Rs500 per maund**

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Friday decreased the spot rate by Rs 500 per maund and closed it at Rs 16,800 per maund. Cotton Analyst Naseem Usman told Business Recorder that local cotton market was steady and the trading volume remained satisfactory.

### **SBCA to set up help desk at NKATI**

KARACHI: The Sindh Building Control Authority (SBCA) will introduce a one-window facility to address construction issues faced by industrialists in the North Karachi Industrial Area.

## **DAWN NEWSPAPER**

### **Petrol, diesel prices likely to drop on Aug 1**

ISLAMABAD: After two consecutive increases, the prices of petrol and high speed diesel (HSD) are estimated to decline by about Rs3 and Rs8.50 per litre, respectively, from Aug 1 for the next fortnight, mainly because of lower international market and import premiums.

### **SPI inflation eases to over two-year low**

ISLAMABAD: The short-term inflation, measured by the Sensitive Price Indicator (SPI), eased to over two-year low of 20.09 per cent year-on-year during the week ending on July 25, official data showed on Friday. On a week-on-week basis, the SPI-based inflation was 0.17pc compared to 0.19pc last week.

## **THE NEWS INTERNATIONAL**

### **Probe into corruption charges: FBR member doesn't appear before FIA**

LAHORE/ISLAMABAD: FBR's Member Operation, Inland Revenue, Mir Badshah Wazir, who had been summoned by the FIA to probe allegations of corruption, kickbacks, bribery, and illegal approval of tax refunds by Large Taxpayer Office (LTO) Lahore to large taxpayer companies, did not appear before the agency on Friday.

### **Saudi oil facility dried up after first six months of last fiscal**

ISLAMABAD: Without incorporating \$3 billion received by Pakistan from the IMF under the Standby Arrangement program, Pakistan could fetch only \$9.81 billion in the shape of foreign loans against official projections of \$17.61 billion for the last fiscal year.

### **Official warns against unilateral action on IPPs deals**

ISLAMABAD: The government cannot walk away from the sovereign guarantees-based contracts with the IPPs unilaterally as it will warrant huge penalties for the government in arbitration courts like in the case of Reko Diq, one of the top officials of the Power Division told The News.

### **British-Pakistani appointed OPF chairman**

The Pakistan government has appointed prominent British-Pakistani businessman Syed Qamar Raza as the Chairman of the Overseas Pakistanis Foundation (OPF).

### **UBG delegation calls on Ahsan Iqbal**

Islamabad: Federal Minister for Planning and Development Ahsan Iqbal has said the business community is the real stakeholder of the country, therefore it has to come forward to play a leading role for its progress and prosperity.

### **Finance minister briefs Chinese officials on reform agenda engagement with IMF**

ISLAMABAD: Federal Minister for Finance and Revenue, Senator Muhammad Aurangzeb, during a meeting with high-ranking officials from the Chinese institutions on Friday, briefed them about the government's reform agenda and engagement with the IMF.

### **Revival of Pakistan Steel Mills seems impossible: ministry of industries and production**

ISLAMABAD: The secretary of the Ministry of Industries and Production told the Standing Committee of the National Assembly on Industries and Production on Friday that the PSM has been declared 'scrap' as it is nearly impossible to revive the company.

### **Railways to begin work on Thar coal connectivity project**

KARACHI: Pakistan Railways will commence work on the key Thar coal railway connectivity project after securing approval from the Sindh government, which is working on the project's cost-benefit study, sources privy to the matter said.

## **TRIBUNE NEWSPAPER**

### **China, South Arabia likely to roll over \$9b loans**

ISLAMABAD: In this fiscal year, China and Saudi Arabia are likely to roll over \$9 billion loans to Pakistan. Sources from the Ministry of Economic Affairs said Pakistan is also seeking funding for the Diamer Bhasha Dam. They said Pakistan is expecting a \$500 million facility from the Islamic Development Bank for oil and goods.

### **SSGC to shut gas supply to half of Karachi on Sunday**

KARACHI: The SSGC has announced a shutdown of gas supply to almost half of Karachi, the country's economic hub, for 24 hours starting Sunday morning. The temporary suspension is due to the installation of a new pipeline in the western region of the city.

### **Cabinet body mulls govt rightsizing**

ISLAMABAD: A committee constituted by the cabinet has considered a series of options including the closure of five ministries to achieve the objective of rightsizing the federal government and state-owned enterprises (SOEs).

### **Pak, China launch report on SEZs**

ISLAMABAD: The Pakistan-China Institute, in collaboration with the China Chamber of Commerce in Pakistan and PowerChina, has launched a pivotal report titled "Aligning Special Economic Zones Policies of Pakistan and China." This report aims to enhance economic and industrial collaboration between the two nations through Special Economic Zones (SEZs).

### **Retailers decry highest tariff of Rs77 per unit**

LAHORE: The operators of chain stores have called on the government to take serious notice of the ever-rising power tariff for the commercial consumers, which has surged to the peak of Rs77.15 per unit, the highest tariff for all electricity consumers in the country.

### **China, Saudi Arabia expected to rollover \$9b debt for Pakistan**

Pakistan is anticipated to secure a rollover of \$9 billion in debt from China and Saudi Arabia for the fiscal year 2024-25. In addition, Pakistan is seeking funding for the Diamer-Bhasha Dam project.

### **Panda Bonds: Pakistan seeks investors help**

ISLAMABAD: Federal Minister for Finance and Revenue, Senator Muhammad Aurangzeb, during a meeting with high-ranking officials from the Chinese institutions on Friday, briefed them about the government's reform agenda and engagement with the International Monetary Fund (IMF).

## **EXPRESS NEWSPAPER**

### **IPPs: Solution will find out through discussion; Kakar**

### **Pakistan Business Forum demand Govt. to impose economic emergency**

### **More 68 Billion lost in stock market; 439 points decreased**