

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 4th June, 2024

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

July-May exports jump 10.65pc to \$28.07bn YoY

ISLAMABAD: The country's exports increased by 10.65 percent (\$2.702 billion) to \$28.070 billion during the first 11 months (July-May) of the current fiscal year 2023-24 compared to \$25.368 billion in the corresponding period of the last fiscal year, says the Pakistan Bureau of Statistics (PBS).

Final date for federal budget yet to be decided

ISLAMABAD: The National Assembly Secretariat has formulated a tentative schedule for the budget session likely to be held from June 6 to 28. According to an office memorandum issued by the Ministry for Parliamentary Affairs on May 24, a copy of which is available with Business Recorder, the budget session will be summoned on June 5.

SBP likely to lower policy rate: S&P GMI

ISLAMABAD: Pakistan's headline inflation rate declined for the fifth consecutive month to 11.8 per cent in May and the State Bank of Pakistan (SBP) is likely to lower the policy rate, says S&P Global Market Intelligence.

Business confidence improves by 4pc: OICCI survey

KARACHI: Business confidence in Pakistan has improved by 4 percent, though it remains in the negative, as reflected in the 25th Wave of the Business Confidence Index (BCI) survey conducted by the Overseas Investors Chamber of Commerce and Industry (OICCI). The survey was conducted across Pakistan during March-April 2024.

April FCA: KE seeks provisional adjustment

ISLAMABAD: K-Electric (KE) has sought provisional adjustment in its fuel charges under three scenarios for the month of April 2024. According to sources, the FCA under the interim tariff – March 2023 has been calculated at (Rs1.18) per unit, the FCA under reference monthly cost Rs0.44 per unit and FCA-reference yearly average cost (Rs0.74) per unit.

Turkey inflation hits 75pc in expected peak before relief

ISTANBUL: Turkish annual consumer price inflation reached 75.45% in May, a bit above expectations, according to official data on Monday, in what is expected to be the high water mark before a series of rate hikes and relative lira stability bring relief.

Govt urged to unveil 'people-friendly' budget

KARACHI: Chairman of National Business Group Pakistan, President Pakistan Businessmen and Intellectuals Forum, Mian Zahid Hussain said that the upcoming budget should not be made unbearable for the people because the masses and the business community are unable to bear more burdens.

Inflation slows to 11.8pc in May, lowest in 30 mths

ISLAMABAD: The Consumer Price Index (CPI) based inflation increased to 11.8 per cent on a year-on-year (YoY) basis in May 2024 as compared to an increase of 17.3 per cent in the previous month, says the Pakistan Bureau of Statistics (PBS).

THE RUPEE PKR: largely stable

KARACHI: The Pakistani rupee remained largely stable, depreciating 0.01% against the US dollar in the inter-bank market on Monday. At close, the local unit settled at 278.36, a fall of Re0.03 against the greenback, as per the State Bank of Pakistan (SBP).

Gold prices firm

KARACHI: Gold prices on Monday remained steady on the local market following the unchanged global bullion value, traders said. At the week open, the precious metal was available for the unchanged Rs240300 per tola and Rs206019 per 10 grams.

Cotton market remains sluggish on low Phutti arrival

LAHORE: The local cotton market remained bearish on Saturday, with trading volume staying low. According to Cotton Analyst Naseem Usman, the reason behind low trading volume is slow arrival of Phutti. He stressed his hope that trading volume will improve after Eid - ul- Azha.

APTMA Advertisement

Information Department Government of Sindh: "Your Safety is in Your Hands"

DAWN NEWSPAPER

Uncertainty clouds budget presentation

- Meeting of the pivotal National Economic Council yet to be scheduled
- Premier, finance minister unavailable until June 8 to lead key consultations
- Annual Plan Coordination Committee meeting continues amid differences
- Budget Strategy Paper not shared with parliament due to political uncertainties

KE seeks another fuel cost adjustment

ISLAMABAD: As the National Electric Power Regulatory Authority (Nepra) on Monday notified Rs1.90 per unit additional cost to nationwide consumers for June, followed by 93 paise each in July and August, K-Electric piled up another fuel cost claim for April on top of its existing Rs18.6 per unit petition for the past nine months pending before the power regulator.

Real interest rate sets new record

KARACHI: The real interest rate is now above 1,000 basis points in the wake of an unexpected fall in inflation to 11.76 per cent in May. The real interest rate is the difference between the nominal interest rate and the rate of inflation.

Highest monthly jump in three years takes exports to \$2.79bn

ISLAMABAD: Pakistan recorded its highest monthly growth in exports in three years with a jump of almost 19pc in May 2024. The month-on-month growth rate of 18.76pc in dollar terms was the highest since June 2021, when the exports went up by 63.32pc.

Business confidence improves, but remains negative

LAHORE: Business confidence in Pakistan has improved by four percentage points, though it remains negative, as reflected in the 25th Wave of the Business Confidence Index (BCI) survey conducted by the Overseas Investors Chamber of Commerce and Industry (OICCI). The survey was conducted across Pakistan during March-April 2024.

S&P forecasts 450bps policy rate cut by year's end

ISLAMABAD: With an unexpected decline in monthly inflation below 12 per cent — the lowest in about 30 months — the S&P Global projected an immediate cut in the State Bank of Pakistan (SBP) policy rate by the end of the current month and a decline of cumulative 450 basis points by the end of 2024 from an existing peak of 22pc.

Inflation falls to 30-month low of 11.8pc in May

ISLAMABAD: The headline consumer inflation eased for the fifth month to 11.8 per cent in May, the lowest level in 30 months and significantly less than the record 38pc reading in May 2023, official data showed on Monday.

THE NEWS INTERNATIONAL

IPPs debt tenor extension on PM's to-do list as he heads to China today

ISLAMABAD: Pakistan is all set to explore an extension in the tenor of outstanding repayment of Chinese IPPs (Independent Power Producers) for five years to reduce the cost of electricity.

Islamabad, Kabul put in place temporary papers system to facilitate border trade

ISLAMABAD: Pakistan and Afghanistan have agreed to implement the mechanism of Temporary Admission Document (TAD) and envisaged a deadline that after June 15 no vehicle would be allowed to cross the border without having TAD.

Budget likely on 12th

ISLAMABAD: In the wake of the prime minister's visit to China, the government is all set to unveil the upcoming budget for financial year 2024-25 on June 12, 2024, in the Parliament.

Solar panels factory to be set up in Punjab: Shafay

LAHORE: A delegation of Chinese solar company Zonergy Corporation met Minister for Industries and Commerce Chaudhry Shafay Hussain at Punjab Investment Board in which investment opportunities in the province and special incentives for foreign investors were discussed during the meeting.

K-Electric seeks Nepra nod for FCA refund

ISLAMABAD: K-Electric has filed a petition with the National Electric Power Regulatory Authority (NEPRA) to refund power consumers under the Fuel Cost Adjustments (FCAs) due to higher charges than the actual cost of generation.

Trade deficit shrinks by 15.25pc in July-May FY24

ISLAMABAD: Pakistan's trade deficit witnessed a 15.25 percent decrease in the July-May period of the current fiscal year, dropping to \$21.7 billion compared to \$25.6 billion in the same period last fiscal year, according to official data released Monday. This reduction may bolster the country's current account balance and stabilize the rupee.

[Business confidence in Pakistan up by 4pc: survey](#)

KARACHI: Business confidence in Pakistan has improved by 4.0 per cent though it remains in the negative. This is reflected in Wave 25 of the Business Confidence Index (BCI) survey conducted by the Overseas Investors Chamber of Commerce and Industry (OICCI).

[Govt to set up 10,000 e-Rozgar centres](#)

ISLAMABAD: The government, in collaboration with the Pakistan Software Export Board (PSEB), plans to establish around 10,000 e-Rozgar centres across the country to facilitate freelancers under one roof.

[KCCI to hold 'My Karachi Expo' in August](#)

KARACHI: President of the Karachi Chamber of Commerce & Industry (KCCI) Iftikhar Ahmed Sheikh has said that preparations are in full swing to stage the 19th My Karachi Oasis of Harmony International Exhibition in a grand manner at Karachi Expo Centre.

[TRIBUNE NEWSPAPER](#)

[Business confidence up, but stays in negative zone](#)

KARACHI: Business confidence in Pakistan has gone up by four percentage points, though it still remains negative, as reflected in the 25th Wave of the Business Confidence Index (BCI) survey conducted across the country during March-April 2024 by the Overseas Investors Chamber of Commerce and Industry (OICCI).

[With lower imports, trade deficit shrinks to \\$21.7b](#)

ISLAMABAD: Pakistan's trade deficit narrowed to \$21.7 billion in the first 11 months of the outgoing fiscal year on the back of continued contraction in imports and some momentum in exports, which brought the annual export target within reach.

[Pakistan eyes loans, infra deals during PM's China visit](#)

ISLAMABAD: On the eve of the prime minister's departure to Beijing, Pakistan decided to make a bullet payment to Chinese power plants for reducing their outstanding dues in a bid to break the ice to secure financing for infrastructure projects and a \$600 million commercial loan.

[NEPRA schedules hearing for 12th](#)

[PM to leave for China today](#)

[EXPRESS NEWSPAPER](#)

[Federal Budget will be presented on 10th June; Proposed additional taxes of more than 3000 Billion](#)

[Used imported cars are expected to expensive in budget](#)

[Stock market met with recession due to expected hard measure in budget](#)

[Govt. confident for digitalization of FBR-FM](#)

[IMF conditions equals as loss of independence - KCCI](#)