

Towel Manufacturers' Association of Pakistan

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

Developing green hydrogen: action plan, policy on the cards

ISLAMABAD: The government is all set to prepare a comprehensive action plan and policy for developing/ producing Green Hydrogen in Pakistan in consultation with all the stakeholders as the UNIDO has shown willingness to extend \$14 million funding for clean hydrogen,

Bank faces penalty for carrying out premature recovery proceedings against defaulter

A local bank has faced penalty for carrying out premature recovery proceedings against loan defaulter. Sources said the default was matured during the pendency of recovery proceedings, therefore, the relevant forum decided to penalize it for bringing a premature claim.

'Women's participation has positive impact on economy'

ISLAMABAD: Dr Ishrat Hussain, Former Governor State Bank of Pakistan (SBP) has said that women participation in the workforce has a positive impact on the economy.

LCCI president urges steps aimed at ensuring justice

LAHORE: Lahore Chamber of Commerce and Industry (LCCI) president Kashif Anwar has stressed the need to take practical measures for provision of justice.

Pakistan enters fourth week of nationwide X disruption

ISLAMABAD: Pakistan entered on Saturday its fourth week of nationwide disruption to social media platform X, with activists waging a court battle to get it restored.

Gold prices strengthen

KARACHI: Gold prices on Saturday posted further gains on the local market but silver remained steady, traders said. At the week close, the yellow metal prices surged to Rs230200 per tola and Rs197360 per 10 grams, up by Rs1600 and Rs1372, respectively.

Spot rate stable on cotton market

LAHORE: The local cotton market on Saturday remained sluggish and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh and in Punjab is in between Rs 19,000 to Rs 22,000 per maund.

DAWN NEWSPAPER

Ogra watches helplessly as LPG prices soar ahead of Ramazan

The Oil and Gas Regulatory Authority (Ogra) appears helpless in the face of escalating prices of liquefied petroleum gas (LPG), whose market rate has surged by over Rs40 per kilogram above the official rate, with prices expected to climb further as Ramazan nears.

Govt gets room to 'manage' exchange rate as IMF looks the other way

KARACHI: The International Monetary Fund (IMF) has ignored the 'managed exchange rate' in Pakistan, providing space for policymakers to stabilise the economy, sources in the financial sector with close contacts in the Ministry of Finance said.

Trade deficit with nine regional states widens

Pakistan's trade deficit with the nine regional countries slightly went up 0.5 per cent to \$4.539 billion in the first seven months of the current fiscal year from \$4.516bn over the corresponding period of last year, mainly due to an increase in imports from China and India.

MoU signed with Russia's competition watchdog

ISLAMABAD: As Pakistan was seemingly towards closer business ties with Russia, the government has directed the Competition Commission of Pakistan (CCP) to initiate negotiations with the Federal Antimonopoly Service (FAS) of the Russian Federation for bilateral cooperation.

Fitch lifts Turkiye's rating to B+ on tighter monetary controls

NEW YORK: Fitch has upgraded Turkiye's rating to "B+" from "B", saying tighter approaches to monetary policy were helping combat inflationary trends. The change comes after Turkiye's central bank left its key interest rate steady in February.

Environmental protection agencies should have own police, says official

KARACHI: The provincial and federal environmental protection agencies (EPAs) should build capacity of their staff and have their own police force to ensure compliance and implementation of regulations regarding environment.

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THE NEWS INTERNATIONAL

Rupee stability hinges on IMF programme and policy rate

KARACHI: The rupee is expected to remain stable in the coming week, supported by balanced supply and demand of dollars and optimism about the country's economic outlook after the International Monetary Fund (IMF) signalled its readiness to work with the new government on a fresh programme and release the final tranche of its current loan programme.

Gold prices in Pakistan track global spike to six-month high

KARACHI: Local gold market soared to a six-month high this week, tracking the rising global trend in the precious metal which hit an all time high on hopes of a cut in the US interest rates, dealers said.

SHC orders setting up SBCA police stations in each district of Karachi, other cities of Sindh

The SHC has directed the chief secretary to address the issue of lack of police stations for the registration of cases against unauthorised constructions and to ensure that additional police stations are established in each district of Karachi and all other cities of the province.

TRIBUNE NEWSPAPER

Govt mulls help to expand tax base

ISLAMABAD: As the number of active taxpayers further shrinks to 3.4 million, down 41% over the previous year, the government is considering seeking financial assistance from the Bill and Melinda Gates Foundation to improve digital services in the Federal Board of Revenue (FBR).

Industrialists demand security plan for Ramazan

KARACHI: Eminent industrialists of Karachi have appealed to Sindh government and police to make a security plan for Ramazan like that of Muharram to control street crimes.

Cnergyico likely to ink plant upgrade deal soon

KARACHI: Cnergyico PK, formerly known as Byco Petroleum, the largest oil refinery in Pakistan, has announced that it may sign a “final agreement” with the government soon to upgrade its both refineries under the amended Pakistan Oil Refining Policy for Up-gradation of Existing/ Brownfield Refineries, 2023.

Kyrgyz envoy stresses deep economic cooperation

LAHORE: Kyrgyzstan Ambassador Ullanbek Totuiaev has underscored the importance of prioritising trade, economic relations and investment, saying deepening of partnerships in these areas will be mutually beneficial for both nations.

EXPRESS NEWSPAPER

Weekly Review: Open rate of Dollar decrease from Rs. 282; Boom in stock market

LPG price raised by Rs. 30/- per Kg before Ramazan

Gold price raised Rs.1600/- per tola

FX Reserves raised 3.860 Billion Dollar in 8 months