

Towel Manufacturers' Association of Pakistan

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

[Aurangzeb to head ECC as PM withdraws](#)

ISLAMABAD: Prime Minister Shehbaz Sharif has reconstructed the Economic Coordination Committee (ECC) of the cabinet with Finance Minister in the chair after withdrawing himself from its chairmanship.

[Spring BoG meetings of WB, IMF: Finance minister to lead delegation](#)

ISLAMABAD: The Spring meetings 2024 of the Board of Governors of the World Bank Group and International Monetary Fund (IMF) are scheduled on April 15-20, 2020 in Washington DC. Finance Minister Muhammad Aurangzeb will lead the Pakistani delegation during the meetings.

[PD revises price forecast for spot LNG](#)

ISLAMABAD: The Ministry of Energy (Petroleum Division) has revised price forecast for spot LNG with Sui gas companies and Power Division till September 2024.

[Revenue requirements/prescribed prices: Ogra to hold public hearing in response to SNGPL's plea today](#)

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) is conducting a public hearing at Lahore on Monday (today) on the petition of Sui Northern Gas Pipelines Limited (SNGPL) for the determination of its estimated revenue requirements/prescribed prices for fiscal year 2024-25. The petitioner (SNGPL) has projected average prescribed price Rs 4,446.89 per MMBTU including previous years' shortfall, in natural gas business.

[Regularisation of un-registered mobile phones: FBR issues procedure for commercial importers](#)

ISLAMABAD: The Federal Board of Revenue (FBR) has issued a procedure for the commercial importers for regularization of un-registered mobile phones with SIM/IMEI functionality. The registration of the commercially imported mobile devices with the Pakistan Telecommunication Authority (PTA) has been explained by the FBR.

[An interview with Musadaq Zulqarnain, chairman Interloop Limited: 'Pakistan set to lose export market share to India unless we get our act together'](#)

Musadaq Zulqarnain is among the co-founders of Interloop Limited, Pakistan's largest listed textile company by market capitalization. A business leader par excellence, Musadaq is credited for turning Interloop Limited into a \$400 million export company, and the country's second largest exporter.

Exporting for innovation and profitability

Pakistan's innovation landscape presents a grim picture. Pakistan ranked 88th globally and 7th regionally in the Global Innovation Index 2023. While India ranked 40th globally and 1st in the region, this stark contrast underscores the urgent need for transformative strategies and concerted efforts to propel Pakistan's innovation ecosystem into a new era of growth and competitiveness.

A small boost

KARACHI: The rupee increased marginally for the fourth consecutive week as it gained Re0.60 or 0.20% against the US dollar in the inter-bank market. The local unit closed the week at 278.14 level, compared to 278.74 it had closed the week earlier against the greenback.

Weekly Cotton Review: No change in spot rate amid falling business volumes

KARACHI: Stability in cotton prices remains elusive as business volume sees a significant downturn. Ginners are now left with only a small stock of cotton. The All Pakistan Textile Mills Association (APTMA) complains of increased production costs due to an unbearable rise in energy and basic interest rates compared to their regional competitors, yet the government consistently ignores their pleas.

DAWN NEWSPAPER

Hearing on SNGPL's '147pc' tariff hike plea today

LAHORE: The Oil and Gas Regulatory Authority (Ogra) is all set to hold a public hearing in Lahore today (Monday) on a petition by Sui Northern Gas Pipelines Limited (SNGPL) seeking another 147 per cent increase in gas tariffs. As the company has requested an increase of Rs2,646 per mmBtu with a request to fix the new price at an average rate of Rs4,446.89 per mmBtu, it estimates a revenue shortfall of over Rs189 billion.

Making electricity affordable again

The country is stuck in a low-growth trap. A shift in the economic model from consumption to export-oriented growth necessitates the availability of affordable electricity. The age-old practice of passing on prices to the consumer will only add more burdens on the consumer and further restrict growth.

FBR Advertisement: TAX EXCELLENCE AWARDS-2024

THE NEWS INTERNATIONAL

Tax collection gap stands at whopping Rs5.8tr in Pakistan

ISLAMABAD: Pakistan faces a whopping tax-evasion (tax compliance gap) of around Rs5.8 trillion annually, making 6.9 percent of GDP. The evasion on account of POL products is estimated to be Rs996 billion caused by smuggling and other means.

SNGPL seeks 147pc gas price hike, 3rd time in one year

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) is convening a public hearing in Lahore on Monday (today) on a petition submitted by the Sui Northern Gas Pipeline Limited (SNGPL), seeking a huge 147 percent increase in gas prices for the Fiscal Year 2024-25.

Barrick Gold's team calls on PM, discusses Reko Diq project

LAHORE: Prime Minister Shehbaz Sharif on Sunday directed that security should be ensured for those working on the Reko Diq mining project and for logistics and transport from Reko Diq to the Gwadar seaport.

Trade talks with Kabul today

ISLAMABAD: A Pakistan delegation, led by Secretary Commerce Khurram Agha, will be visiting Kabul from Monday (today) for holding talks on normalising the trade relations under the Afghan Transit Trade (ATT).

TRIBUNE NEWSPAPER

Gas crisis looms as \$1bn diverted to domestic sector

ISLAMABAD: The gas sector braces for another blow as approximately \$1 billion is earmarked for diverting expensive RLNG to the domestic sector in a bid to alleviate the gas crisis anticipated in the fiscal year 2024-25.

Govt striving to tame inflation: minister

ISLAMABAD: Federal Minister for Housing and Works Riaz Hussain Pirzada on Sunday said the government was making all-out efforts to reduce the electricity prices and inflation.

IMF programme: is there an alternative?

ISLAMABAD: The review of IMF's standby arrangement (SBA) is complete, and Pakistan is now seeking another IMF programme with the aim of "permanently resolving its fiscal and external sustainability weaknesses, strengthening economic recovery, and laying the foundations for a strong, sustainable, and inclusive growth". This is expected to be the 25th IMF programme.

Priorities for new government

ISLAMABAD: The new government's steadfast commitment to economic revival and proactive approach to building upon the groundwork laid by the caretaker administration are encouraging signs.

Restarting trade with India stays elusive

ISLAMABAD: There is no consensus among the stakeholders regarding the restoration of trade relations between Pakistan and India, according to the people familiar with the development.

EXPRESS NEWSPAPER

Gas bomb of Sui Northern ready; 155% raised expected in bills

Gas distress; Burden of expensive RLNG of 1 Billion Dollar will put on Household consumers