

Towel Manufacturers' Association of Pakistan

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

KSA highlights profundity of ties with Pakistan

ISLAMABAD: Saudi Deputy Investment Minister Ibrahim Almubarak said that the Kingdom and its companies consider Pakistan a high-priority economic, investment and business opportunity, as a two-day Pakistan-Saudi Arabia investment conference kicked off, here on Monday.

MBS may arrive next week

ISLAMABAD: Saudi Crown Prince Mohammed bin Salman is expected to arrive next week for crucial talks with Pakistani leadership, including signing of a number of memorandum of understanding (MoUs) aimed to bolster Saudi investment in various sectors including agriculture, mining, human resource, energy, chemicals, and maritime.

International investors meet Aurangzeb

ISLAMABAD: A delegation of international investors called on Federal Minister for Finance and Revenue Senator Muhammad Aurangzeb to delve into the economic dynamics and investment prospects of Pakistan at Finance Division, Monday.

Iran, Pakistan seek ways to complete gas pipeline project

KARACHI: Iran and Pakistan are looking at ways to complete a long-delayed gas pipeline project between the two countries, Iran's Consul General to Pakistan, Hassan Nourian, said on Monday. "We see political determination from Pakistan to complete the project," he told media persons at Karachi Press Club on Monday.

Two SNGPL-based urea fertiliser plants: MoI&P proposes extension in subsidised gas supply

ISLAMABAD: The Ministry of Industries and Production (MoI&P) has proposed an extension in subsidised gas supply to two SNGPL-based urea fertiliser plants for another six months i.e. till September 30, 2024, official sources told Business Recorder.

Coal for project: KE seeks govt support

ISLAMABAD: K-Electric (KE) has sought support from federal government for allocation of coal for its 300 MW Mine Mouth Coal Power Project at Thar coalfield, well-informed sources told Business Recorder.

Services by provinces: Jul-Mar GST collection soars 23pc to Rs353.223bn YoY

ISLAMABAD: There has been an increase of 23 percent in the collection of sales tax on services (GST) by the provinces during the first three quarters of the ongoing fiscal year.

SIMs of non-filers: Cellular cos/telecom operators apprise ministry about their concerns

ISLAMABAD: The cellular companies/telecom operators have collectively raised their concerns with the Ministry of IT that the decision of Federal Board of Revenue (FBR) to block SIMs of non-filers was in undue haste and it will adversely impact the telecom customers.

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 278.24, a loss of Re0.03 against the greenback, as per the State Bank of Pakistan (SBP).

Cotton market remains bearish with low volume

LAHORE: The local cotton market on Monday remained bearish and the trading volume remained low. Cotton analyst Naseem Usman told Business Recorder that FPCCI Standing Committee on Agriculture said the cotton crop in Punjab is likely to face less yield in view of ongoing wheat issues.

Advertisement: The Excise, Taxation and Narcotics Control Department Government of Sindh

From May 6, 2024 number plates have started to be issued by series

DAWN NEWSPAPER

SIFC advised to focus on investment climate

KARACHI: As Pakistan pursues various options to attract investment, especially foreign direct investment (FDI), the Pakistan Business Council (PBC) has advised the Special Investment Facilitation Council (SIFC) to focus on transforming the investment climate.

Power division seeks Rs130bn for subsidy

ISLAMABAD: The Power Division has sought immediate disbursement of about Rs130 billion on account of subsidy payments against K-Electric and Azad Jammu & Kashmir.

World Bank asked to help address major energy challenges

ISLAMABAD: Pakistan is seeking further technical and financial support from the World Bank to address major energy sector challenges, including over Rs5.5 trillion circular debt and 15pc to 30pc gas and electricity losses, as well as the privatisation programme.

Mass SIM blocking not feasible, warn telcos

ISLAMABAD: The telecom companies have collectively forwarded their concerns to the Ministry of IT that the Federal Board of Revenue (FBR) decision to block SIMs of non-filers was made in undue haste and will adversely impact telecom customers.

Karachi's diplomatic community, too, faces gas crisis

KARACHI: The gas supply crisis in Karachi has started hitting every segment of the society as a member of the city's diplomatic community complained of facing the challenge like any other Karachiite.

INITIATING CRACKDOWN AGAINST UNREGISTERED VEHICLES

THE NEWS INTERNATIONAL

Forced gas cut hits \$30m in revenue losses in six months

LAHORE: The exploration and production (E&P) companies have suffered a revenue loss of over \$30 million in the last six months due to forced gas curtailment, with associated oil and LPG curtailment totaling 130,000 barrels and 7,000 MT, respectively.

Govt seeks World Bank help to tackle growing solar power burden

ISLAMABAD: The government has turned to the World Bank for assistance in addressing the growing burden of capacity payments, as the country's energy sector grapples with the impact of increasing solar power generation.

KE unveils 640 MW renewable energy plan in roadshow

KARACHI: K-Electric (KE) has showcased its efforts to establish 640 MW of renewable energy across its service territory, aiming to achieve a 30 percent share of renewable energy generation in its mix by 2030, the company said on Monday.

Reform hurdles

LAHORE: The economy has stabilized after huge sacrifices by the electorate, but it could derail again if the needed corrective measures are stalled to please the general public.

Rupee dips slightly against dollar

KARACHI: The rupee declined versus the US dollar in both currency markets on Monday due to increased demand for dollars, dealers said. The rupee ended at 278.24 to the dollar, compared with Friday's close of 278.21 in the interbank market.

Gold prices rise Rs2,500 per tola

KARACHI: Gold prices increased by Rs2,500 per tola on Monday in the local market following an increase in the international market. The All Sindh Saraf Jewellers Association stated that gold rates reached Rs240,500 per tola. Similarly, the price of 10-gram gold rose by Rs2,143 to Rs206,190.

TRIBUNE NEWSPAPER

Telecoms protest SIMs blocking

ISLAMABAD: Cellular mobile operators (CMOs) are mandated to provide uninterrupted services to their customers, except in circumstances specified in the Telecom Act and relevant regulations. However, there are no instances where CMOs can disconnect or block service to any customer. This was the essence of a letter penned by the telecom industry to the Ministry of IT & Telecom and the Pakistan Telecommunication Authority (PTA).

Rupee stable as pressure mounts on SBP to cut rate

KARACHI: Pakistani rupee on Monday remained largely stable, ticking down merely Rs0.03 and closed at Rs278.24 against the US dollar in the inter-bank market amid mounting pressure on the central bank to call an emergency meeting to slash its high policy rate.

EXPRESS NEWSPAPER

Level of 72 thousand points revived in stock market; Dollar & Gold expensive