

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 1st November, 2024

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BUSINESS RECORDER

[Negotiations with IPPs: Nepra voices concerns about 'key' factors](#)

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) raised concerns on Thursday about factors in negotiations with Independent Power Producers (IPPs) that could negatively affect investment in the country.

[SBP's reserves hit 2-1/2-year high of \\$11.2bn](#)

KARACHI: The State Bank of Pakistan's foreign exchange reserves have reached a two-and-a-half-year high of \$11.2 billion, marking the strongest level since April 2022.

[Registered persons' data, profiles: Taxmen granted real-time access for assessment](#)

ISLAMABAD: The Federal Board of Revenue (FBR) has granted tax officers real-time/in-depth access to registered persons' income tax and sales tax data and taxpayer profiles for tax assessment.

[Rs103bn shortfall: FBR collects Rs877bn in October](#)

The Federal Board of Revenue (FBR) has collected Rs 877 billion during October 2024 against assigned target of Rs 980 billion, reflecting a shortfall of Rs 103 billion.

[Petrol price hiked by Rs1.35, HSD's by Rs3.85](#)

ISLAMABAD: The federal government has announced a mixed bag of news for consumers, with a price hike for petrol and high speed diesel (HSD), but a reduction in the cost of kerosene oil and light diesel oil.

[MPS on Nov 4](#)

KARACHI: The Monetary Policy Committee (MPC) of SBP will meet on Monday, November 04, 2024 to decide about the Monetary Policy. Later on, SBP will issue the Monetary Policy Statement through a press release on the same day.—PR

[APTMA urges SBP's MPC to reduce interest rate by 500bps](#)

ISLAMABAD: The All Pakistan Textile Mills Association (APTMA) has sought a cut of at least 500 basis points in interest rates due to declining trend in inflation and record low oil prices.

[Transforming cotton with contract farming](#)

Contract growing represents an innovative agricultural framework whereby a formal agreement is established between farmers and buyers, typically involving companies, textile houses, or processing units.

Spot rate firm in process of trading activity

LAHORE: The Spot Rate remained unchanged in process of trading activity on Thursday. Cotton Analyst Naseem Usman told Buisnes Recorder that the rate of cotton in Sindh is in between Rs 16,800 to Rs 18,000 per maund.

DAWN NEWSPAPER

TMA ADVERTISEMENT: REQUEST TO IMMEDIATE RELEASE THE STUCK UP REFUND AMOUNTS TO IMPROVE AND REVIVE THE LIQUIDITY OF TEXTILE SECTOR

Pakistan posts fiscal surplus for first time in 24 years

• Rs1.7tr surplus in July-Sept led by SBP profits, boost in petroleum levy revenue • Non-tax revenue soars 550pc to Rs3.05tr; tax revenue up 25pc to Rs2.77tr • Fiscal position puts need for mini-budget to rest • Federal PSDP falters, plummets 45pc to Rs22.7bn

Govt 'surprises' consumers with hike in petrol and diesel rates

ISLAMABAD: Despite a decline in the international market, the government has increased the prices of petrol and high-speed diesel (HSD) for the next fortnight. The move came as a surprise as experts were hoping for a reduction in the prices of petroleum products.

Tax collection falls short by Rs101bn in Oct

ISLAMABAD: The Federal Board of Revenue's collection fell short of target by Rs101 billion in October owing to falling imports and a sharp deceleration in inflation. The decrease is mainly caused by reduced collection at the import stage and domestic sales tax collection, according to provisional figures released on Thursday.

No more extension in returns filing date

ISLAMABAD: The government has decided in principle not to extend the deadline for filing income tax returns for the tax year 2024. The deadline for the submission of returns was previously extended until Oct 31. Earlier, it was ext-ended until Oct 14.

Quarterly bank profits jump 16pc

KARACHI: Listed banks' profitability clocked in at Rs158 billion, down by one per cent year-on-year (YoY) and up by 16pc quarter-on-quarter (QoQ) during the July-September period of CY24.

Monetary policy on 4th Nov

KARACHI: The Mone-tary Policy Committee (MPC) of the State Bank of Pakistan (SBP) will meet on Monday, said a statement issued by the central bank on Thursday.

K-Electric slammed for meagre 16 paise refund

ISLAMABAD: The NEPRA on Thursday sounded disquiet over recent and ongoing renegotiations with certain independent power producers for tariff cuts and premature termination of contracts, fearing its negative impact on the investment climate.

30 brands of bottled water found unsafe

ISLAMABAD: The government on Thursday stated that 30 brands of bottled water were unsafe for human consumption due to microbiological or chemical contamination.

OpenAI releases ChatGPT search engine

SAN FRANCISCO: OpenAI on Thursday beefed up its ChatGPT generative AI chatbot with search engine capabilities, as the startup takes on Google's decades-long dominance of finding answers on the web.

THE NEWS INTERNATIONAL

Pakistan, Qatar reaffirm commitment to deepen strategic ties

Prime Minister Shehbaz held meetings with top Qatari leadership during his two-day official visit in which he reaffirmed resolve to enhance bilateral relations, trade and investment.

Amid hike in power tariff by 155pc: Solar panels worth \$2.1bn imported from China in last fiscal, says study

ISLAMABAD: Pakistan imported around 15 GW solar panels worth \$2.1 billion from China over the past fiscal year, a study titled 'The Great Solar Rush in Pakistan' revealed.

Amid rising costs: Nepra faces backlash over KE license renewal

ISLAMABAD: Stakeholders criticized the National Electric Power Regulatory Authority (Nepra) during a public hearing Thursday regarding the recent renewal of generation license of the Karachi-based utility's 40-year-old plants, which comes with a generation cost reaching Rs58.44 per unit.

FBR faces Rs196bn shortfall in 4MFY25

ISLAMABAD: The Federal Board of Revenue (FBR) is facing a shortfall of Rs196 billion during the first four months (July-Oct). The FBR could collect Rs3,440 billion against the assigned target of Rs3,636 billion. In October 2024, the FBR collected Rs877 billion against the assigned target of Rs980 billion, registering a shortfall of Rs103 billion.

FBR launches advanced Stock Register system

ISLAMABAD: FBR has launched an advanced Stock Register system that would provide tax officers real-time access to registered persons' data, bolstering transparency and securing compliance with Income Tax (IT) and Sales Tax (ST) regulations.

IMF lowers Pakistan's inflation forecast to 9.5pc: Aurangzeb

ISLAMABAD: The International Monetary Fund has lowered its inflation forecast for Pakistan for the current year to 9.5 per cent, the country's finance minister said on Thursday, according to Reuters.

SBP forex reserves increase by \$116m to \$11.2bn

KARACHI: Pakistan's foreign exchange reserves held by the central bank rose by \$116 million to \$11.156 billion in the week ending October 25, the State Bank of Pakistan said on Thursday. The country's forex reserves increased by \$32 million to \$16.049 billion.

APTMA seeks interest rate cut by 500bps

ISLAMABAD: The All Pakistan Textile Mills Association (APTMA) has urged the monetary policy committee (MPC) to enact a substantial rate cut of at least 500 basis points in the November 4 meeting.

[TDAP eyes ASEAN, Central Asia as key markets](#)

LAHORE: Director General of Trade Development Authority of Pakistan (TDAP) Rafia Syed has said that ASEAN and Central Asian states are on the radar of Pakistan's trade authorities as key markets to boost Pakistani exports.

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TRIBUNE NEWSPAPER

[Sole bidder offers Rs10b for 60% PIA shares](#)

ISLAMABAD: The government's first serious attempt to privatise the Pakistan International Airlines fell through on Thursday when the sole bidder offered the Rs10 billion final price against the minimum sale price of Rs85 billion.

[Pakistan, Qatar to deepen strategic ties](#)

DOHA: Pakistan and Qatar on Thursday reaffirmed their commitment to deepening strategic bilateral ties, underscoring the importance of shared economic goals and regional stability.

[KE seeks tariff cut during heated NEPRA hearing](#)

ISLAMABAD: K-Electric (KE) has requested a power tariff reduction of Rs0.16 per unit due to fuel cost adjustments (FCA) for September 2024. During a National Electric Power Regulatory Authority (Neptra) hearing on KE's September FCA, tensions rose when a member of the public questioned the perceived favouritism toward KE.

[SCCI, SIDB to set up CWFF at SIE Peshawar](#)

PESHAWAR: The Sarhad Chamber of Commerce and Industry (SCCI) and the Small Industrial Development Board (SIDB) have agreed to establish a carpet washing and finishing facility (CWFF) at the Small Industrial Estate (SIE) on Kohat Road, Peshawar.

[EV stations for motorways approved](#)

ISLAMABAD: The government has approved the setting up of 40 electric vehicle (EV) charging stations along motorways at a power tariff of Rs39.75 per unit in the initial draft of EV policy.

EXPRESS NEWSPAPER

[Big recession in stock market; points level of 90 and 89 thousands dropped](#)