

# Towel Manufacturers' Association of Pakistan

---

❖ TO :- MEMBER OF THE ASSOCIATION  
❖ SUB :- T.M.A NEWS CLIPPING  
❖ DATE :- 4<sup>th</sup> November, 2024

**KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY**

---

## **BUSINESS RECORDER**

### **FBR chalks out steps to reduce anticipated Q2 collection shortfall**

ISLAMABAD: The Federal Board of Revenue (FBR) has chalked out short-term and long-term measures to reduce anticipated shortfall of over Rs 230 billion in the second quarter (October-December) 2024-25. The tax machinery has collected Rs 877 billion during October 2024 against an assigned target of Rs 980 billion, reflecting a shortfall of Rs 103 billion.

### **Economic consequences of shutting gas supply to industrial self-generation facilities**

Industrialization is the backbone of economic growth, fueling GDP, enhancing export growth, and creating employment opportunities. Energy lies at the heart of this process. In many ways, energy is the economy, as it underpins productivity and innovation, fueling economic growth and prosperity.

### **FPCCI appoints Malik as chairman cotton industry restoration body**

LAHORE: In a significant development aimed at revitalizing Pakistan's agriculture and cotton industry, the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) appointed senior leader Malik Suhail Talat as the chairman of Special Committee on Cotton Industry revival.

### **PCGA reveals significant cotton output decline YoY**

LAHORE: The Pakistan Cotton Ginners Association (PCGA) released its latest data on cotton production, revealing a significant year-over-year decline. As of November 1, 2024, Pakistan's cotton arrivals total 4,291,105 bales, a sharp 36.84% drop from the 6,794,006 bales reported on the same date last year.

### **Expert calls for expanding trade manifold**

KARACHI: We have to improve our trade, manifolds. Pakistan has experienced a significant increase in imports, particularly in essential goods like energy, machinery, and raw materials. This surge often outpaces export growth, contributing to the trade imbalance, said Ateeq ur Rehman, economic & financial analyst.

### **Electricity tariffs go down... at the PBS**

Electricity consumers in Pakistan paid lesser this year in October than a year ago. And only 5 percent higher than last month. This is despite the Prime Minister's and Punjab Chief Minister's generous respective electricity subsidy schemes no longer in play, having lapsed in September.

### **Marginal decline**

KARACHI: Rupee marginally weakened during the previous week as it declined Re0.06 or 0.02% against the US dollar. The local unit closed at 277.70, against 277.64 it had closed the week earlier against the greenback, according to the State Bank of Pakistan (SBP).

## **Weekly Cotton Review: Spot rate soars amid improved volumes**

KARACHI: Overall stability was seen in cotton prices during previous week, having an improved business volume. The supply of quality cotton is decreasing day by day. An alarming decrease in cotton production has raised an alarm for ginner; moreover, there is a threat of whitefly attack on the cotton crop.

## **THE NEWS INTERNATIONAL**

### **PM says facilitating foreign investment top priority**

LAHORE: Prime Minister Muhammad Shehbaz Sharif has said that ensuring favourable environment for foreign investment in the country is top-most priority of the government.

### **Pak missions in China to have 20 new trade posts**

ISLAMABAD: There has been mixed reaction to the decision by Prime Minister Shehbaz Sharif in which he has approved the setting up of 20 new trade posts at the Pakistan Embassy in Beijing and at the different consulates in China.

### **SIFC for resolving POL sales tax exemption issue**

ISLAMABAD: The Special Investment Facilitation Council (SIFC) has asked the Petroleum Division (PD) to ensure the resolution of Sales Tax (ST) exemption issue on petroleum products (POL) in collaboration with the Finance Division and FBR affecting the viability of Brownfield Refineries Upgradation by 10th November 2024.

### **Sindh overtakes Punjab in cotton production**

LAHORE: Punjab's cotton farming dominance has been challenged by Sindh's higher output, signalling a historic shift in the national agriculture-scape, suggesting arrival trends in the ongoing 2024-25 season.

## **TRIBUNE NEWSPAPER**

### **PM urges more investment from UK**

LAHORE: Terming the promotion of foreign investment in the country his top priority, Prime Minister Shehbaz Sharif said on Sunday that the government is providing best facilities to investors through a one-window operation of the Special Investment Facilitation Council (SIFC).

### **CM directs relocation of KE installations in Kathore**

KARACHI: Chief Minister Murad Ali Shah, during his visit to the under-construction 39.889 km Malir Expressway, evaluated the project's progress from Zero Point - near Jam Sadiq Bridge to Kathore, expressed his dissatisfaction with the administration due to their inability to relocate the K-Electric (KE) installations, which has consequently delayed the opening of the first segment of the expressway.

### **Ambassador courts US Pakistanis for investment**

## **EXPRESS NEWSPAPER**

### **Expected of record national production of Cotton**