

Towel Manufacturers' Association of Pakistan

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

Policy rate cut by 250bps to 15pc

KARACHI: The Monetary Policy Committee (MPC) of the SBP announced a historic policy rate cut of 250 basis points (bps) bringing the key rate to 15 percent on Monday, citing improved economic indicators and a faster-than-expected decline in inflation, to support macroeconomic stability.

Interest expenses to drop by Rs1.3trn

KARACHI: In an encouraging development for Pakistan's fiscal landscape, the country's total interest expenses are projected to decrease by Rs 1.3 trillion in the fiscal year 2025, following a reduction in the key policy rate.

Remaining 18 IPPs: Row over figures main hurdle to talks

ISLAMABAD: Although, the Task Force on Energy has terminated or amended agreements with 13 IPPs, (five thermals, eight baggasse), talks with the remaining 18 IPPs of 1994 and 2002 are not heading towards a resolution as both sides are challenging each other's figures,

Business community terms interest rate cut 'insufficient'

KARACHI: Business and industrial community have expressed that the policy rate cuts announced by Central Bank in monetary policy meetings are too little, the business, industry and trade community was expecting higher and substantive cuts in the key policy rate.

2-day start-up summit in Karachi from 11th: SECP acts to create platform for entrepreneurial ecosystem

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has organized Pakistan Start-up Summit from November 11-12 at Karachi, which would be a transformative platform for Pakistan's entrepreneurial ecosystem.

THE RUPEE PKR: marginal decline

KARACHI: The Pakistani rupee registered a marginal decline against the US dollar, depreciating 0.03% in the inter-bank market on Monday. At close, the currency settled at 277.79, a loss of Re0.09 against the greenback. During the previous week, the rupee marginally weakened as it declined Re0.06 or 0.02% against the US dollar.

Gold prices recover slightly

KARACHI: The local gold prices saw some recovery on Monday after the global market's slight rise, traders said. Gold prices grew by Rs700 and Rs600, reaching Rs283, 700 per tola and Rs243, 227 per 10 grams, respectively, All Sindh Saraf Jewellers Association said.

Selective buying on cotton market

LAHORE: The local cotton market on Monday remained steady and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 16,800 to Rs 18,000 per maund.

DAWN NEWSPAPER

Businesses term rate cut inadequate

KARACHI: Businessmen on Monday appeared unsatisfied with the 250 basis points cut in interest rate by the State Bank of Pakistan (SBP), terming the move not in line with receding inflation and urged the policy rate either should have been lowered by 500-700bps or be brought down to a single digit.

Services export grows 6pc in July-September

ISLAMABAD: The export of services recorded a growth of 5.77 per cent to \$1.91 billion in the first quarter of the current fiscal year (July-September) against \$1.80bn over the corresponding months last year, the Pakistan Bureau of Statistics said on Monday.

Remittances cross \$3bn in October: SBP chief

Higher foreign inflows are expected this month as the remittances crossed \$3 billion in October, while the State Bank of Pakistan expects \$500 million from the Asian Development Bank this week.

State Bank 'surprises' market with 2.5pc rate cut

KARACHI: The State Bank has slashed the policy rate by 2.5 per cent, as slowing inflation provides room for the rate to be brought down from record levels a few months ago.

THE NEWS INTERNATIONAL

Interest rate cut to result in Rs1.3tr saving this fiscal: SBP governor

KARACHI: State Bank of Pakistan (SBP) Governor Jameel Ahmad said that the current monetary policy has sufficient flexibility to manage fluctuations of 10-15 percent in oil prices and other commodities.

Services chiefs to stay for 5 years, SC to have 34 judges

ISLAMABAD: The government got six separate bills passed by the National Assembly and the Senate with simple majority to increase tenure of armed services' chiefs from three to five years, and enhance the strength of the Supreme Court to 34 judge, here on Monday.

Uniform gas pricing for all consumer categories on the cards

The government is working to introduce a uniform gas pricing mechanism for all categories of consumers and to this effect the final decision may emerge on the scene in one to two months,

Cement exports surge over 50pc in October as local demand stagnates

LAHORE: While domestic cement demand remained stagnant, exports surged in October 2024, with the industry reporting total dispatches of 4.357 million tonnes compared to 4.006 million tonnes in the same month last fiscal year, marking an 8.74 per cent increase.

SMEDA approves 2024-27 business development plan

LAHORE: The Small and Medium Enterprises Development Authority (SMEDA) Board has approved the SMEDA Business Plan 2024-27, developed in line with directives from the prime minister of Pakistan.

Business leaders demand further rate cuts to support growth

KARACHI: The business community expressed a mixed reaction on Monday to the central bank's recent 2.5 per cent policy rate cut, with industry leaders urging the State Bank of Pakistan (SBP) to further reduce the rate to single digits to better support businesses.

PCJCCI advocates digital transformation of economy

LAHORE: The PCJCCI has proposed transforming the country's industrial economy into a digital economy, drawing inspiration from China's model, which has proven highly effective.

TRIBUNE NEWSPAPER

SIFC moves to address refinery woes

ISLAMABAD: The Special Investment Facilitation Council (SIFC) has given a deadline of November 10 to the Petroleum Division for addressing the challenges being faced by oil refineries, which prevent the signing of plant upgrade agreements under the Brownfield Refinery Policy 2023.

Businesses demand further rate cut

KARACHI: Business leaders responded critically to the policy rate announced by the State Bank of Pakistan's (SBP) Monetary Policy Committee (MPC), appealing to the central bank to make more significant rate cuts in line with the declining inflation trend.

Pakistan, Uzbekistan expand PTA scope

ISLAMABAD: Pakistan and Uzbekistan have agreed to expand the range of goods eligible for trade under their PTA, increasing the number from 17 to over 100 items to boost bilateral commerce.

Reliable gas supply in winter sought

KARACHI: Hyderabad Chamber of Small Traders and Small Industry (HCST&SI) President Muhammad Saleem Memon has asked SSGC to ensure a reliable and safe supply of gas during the winter season.

Circular debt to hit Rs2.43tr next year

ISLAMABAD: The government on Monday approved a new Circular Debt Management Plan, revealing that the disclosed costs of theft and low bill recoveries are projected to mount to a staggering Rs637 billion in the current fiscal year,

Minister eyes investment shift to manufacturing

LAHORE: Punjab Finance Minister Mujtaba Shujaur Rehman has said that inspiring economic progress has been made by both the federal and Punjab governments over the past eight months with notable improvements in economic indicators.

US firm discusses investment avenues

ISLAMABAD: Federal Minister for Finance and Revenue Muhammad Aurangzeb on Monday met a delegation of TPG Capital, led by Partner Jide Olanrewaju, to explore investment opportunities, strengthen ties and boost Pakistan's economic growth.

State Bank of Pakistan slashes policy rate to 15% as inflation dips

The State Bank of Pakistan (SBP) announced a 250-basis-point cut in its policy rate to 15% on Monday, citing easing inflation and a promising economic outlook.

KSA to headhunt Pakistan's IT talent

ISLAMABAD: Saudi Arabia's Crown Prince Mohammed bin Salman has requested millions of skilled workers from Pakistan's Information Technology sector to support the kingdom's expanding technological infrastructure, Prime Minister Shehbaz Sharif told his cabinet members on Monday.

FCCI urges Petroleum Act update

EXPRESS NEWSPAPER

Stock Market; Index returned after touching historic level of 92 thousand points

KATI hailed decrease of interest rate at 2.5%

KCCI rejected marginal decrease of interest rate