

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 18th November, 2023

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BUSINESS RECORDER

Govt should adopt pro-exporter policies: TMA

KARACHI: **The Senior Vice Chairman Syed Usman Ali** along with the prominent exporters of the **Towel Manufacturers Association** showed their significant level of concern about the anti-exports government policies which are hurting the country's exports badly. They said that our economy is passing through a very crucial time and we should jointly work for the growth of our economy particularly for the export sectors of Pakistan.

Jul-Oct period: Textile exports down 6.33pc to \$5.565bn YoY

ISLAMABAD: The country's textile group exports declined by around 6.33 per cent during the first four months (July-October) of the current fiscal year and stood at \$5.565 billion compared to \$5.940 billion during the same period of 2022-23, Pakistan Bureau of Statistics (PBS) said.

Non-filers: DTOs authorised to disconnect utility connections

ISLAMABAD: The government on Friday established 145 District Tax Offices (DTOs) across the country for bringing 1.5 million to 2 million new taxpayers into the tax net till June, 2024. The District Taxation Officers would be fully authorised to disconnect utility connections including electricity and gas connections and blocking of mobile SIMs of non-filers under section 114B in the Income Tax Ordinance, 2001.

Battered bonds rally again on fresh IMF hopes

LONDON: Pakistan's dollar-denominated government bonds rallied as much as 3 cents, or roughly 4%, on Friday as they continued to benefit from signs of ongoing International Monetary Fund support.

SBP governor unveils 'strategic plan' for 2023-28

KARACHI: State Bank of Pakistan (SBP) Governor Jameel Ahmad on Friday launched the SBP's strategic plan, SBP Vision 2028, for the period 2023-2028 in a ceremony held here.

SPI inflation up 9.95pc WoW

ISLAMABAD: The SPI-based inflation for the current week, ended 16 November 2023, increased by 9.95 per cent due to increase in the prices of gas (480per cent), tea Lipton (8.88per cent), masoor (5.28per cent), chicken (3.99per cent), garlic (3.09 per cent), wheat flour (2.64per cent), LPG (2.03per cent) and potatoes (2per cent), garlic (2.16per cent), salt powdered (1.82per cent) and chicken (1.60per cent), says PBS.

THE RUPEE PKR strengthens

KARACHI: The Pakistani rupee registered back-to-back gains against the US dollar, as it appreciated 0.31% in the inter-bank market on Friday. As per the State Bank of Pakistan (SBP), the rupee settled at 286.50, an increase of Re0.88.

Gold scales higher

KARACHI: Gold prices on Friday regained a big value on the local market, traders said. They sprang up by Rs 2200 to Rs 216500 per tola and Rs 1886 to Rs 185614 per 10 grams.

Cotton market remains steady with low volume

LAHORE: The local cotton market on Friday remained steady and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 15,500 to Rs 18,000 per maund. The rate of Phutti in Sindh is in between Rs 5,000 to Rs 7,200 per 40 kg.

[FBR Notice for Non-Filers](#)

DAWN NEWSPAPER

[Gas price hike fuels short-term inflation to 42pc](#)

ISLAMABAD: A massive increase in gas prices drove the annual short-term inflation to above 40 per cent for the first time in over four months, official data showed on Friday. The inflation reading stood at 41.9pc for the week ending Nov 16, the Pakistan Bureau of Statistics (PBS) said, mainly because of over 1,100pc increase in gas charges compared to a year ago.

[Textile exports rebound](#)

ISLAMABAD: The textile and clothing exports bounced back in October from the previous downward trajectory, according to statistics issued by the Pakistan Bureau of Statistics on Friday. The sector recorded growth of 5.92pc, with exports rising to \$1.44bn, up from \$1.35bn in the same month last year.

[Inflows stay dismal on poor credit rating](#)

ISLAMABAD: Pakistan received less than \$3.85 billion in foreign loans, almost one-fifth of the annual budget estimate, amid limited borrowing avenues in the wake of poor credit rating and adverse conditions in the global financial markets.

[Five-year plan launched to boost banking](#)

KARACHI: The SBP has launched a five-year strategic plan aimed at improving the banking sector, monetary policy and price control mechanism. SBP Vision 2028 — the first strategic initiative following amendments to the SBP Act — was launched by Governor Jameel Ahmad at a ceremony here on Friday.

[SBP chief sees CAD below \\$100m in Oct](#)

KARACHI: State Bank of Pakistan (SBP) Governor Jameel Ahmad said on Friday the central bank is expecting the current account deficit (CAD) will be “well below \$100 million” in October.

[145 district tax offices established](#)

ISLAMABAD: As part of broadening the tax base, the Federal Board of Revenue (FBR) has set up 145 District Tax Offices (DTOs) across the country. These offices are tasked with incorporating 1.5 to two million new taxpayers into the tax net by June 2024,

[FBR Notice for Non-Filers](#)

THE NEWS INTERNATIONAL

[IMF executive board meeting likely on Dec 7: Scramble to hike power, gas tariffs to curb circular debt](#)

ISLAMABAD: With the possibility of the IMF's executive board meeting on December 7 for \$700 million tranche, the government will have to hike the quarterly power tariff adjustments in order to restrict the ballooning circular debt.

[FBR to invoke drastic powers in new move to widen tax base](#)

ISLAMABAD: In order to bring 1.5 to 2 million new taxpayers, the caretaker federal government has established 145 District Tax Officers (DTOs) across the country.

[Grade 17-22 FBR officers in HQ to get 140pc pay raise from Nov 1](#)

ISLAMABAD: The caretaker prime minister has granted approval of 140 per cent of FBR's Headquarters allowance for grade 17 to 22 officers with effect from November 1, 2023.

[Textile exports snap 13-month losing streak in October](#)

ISLAMABAD: Textile exports rose 5.9 percent year-on-year in October to \$1.437 billion, the first increase in 13 months, as the industry benefited from improved availability of raw material after the government eased import restrictions, official data showed.

Solar plan could save \$2 billion a year in LNG imports, expert says

ISLAMABAD: An energy expert claims he has a realistic and workable plan to slash the country's reliance on liquefied natural gas imports by up to 50 percent gradually in the next three years and reduce its massive power sector debt by using solar energy.

Short-term inflation surges by massive 10pc in a week

ISLAMABAD: The burden of weekly inflation intensified, surging by nearly 10 percent in the week ending on November 16, compared to the previous week.

TRIBUNE NEWSPAPER

Pakistan needs \$25b loans this FY: IMF

ISLAMABAD: The International Monetary Fund (IMF) has revised Pakistan's foreign loan requirements to \$25 billion for this fiscal year -- reducing it by \$3.4 billion -- and also lowered the economic growth projection to just 2%, turning down the government's external as well as macroeconomic forecasts.

SBP unveils fourth strategic plan

KARACHI: The State Bank of Pakistan (SBP) on Friday launched its fourth five-year strategic plan titled "SBP Vision 2028", aimed at ensuring financial stability and sustainable economic growth through navigating new challenges and capitalising on opportunities including climate change, rapid digital innovations, disruptions and cyber security threats.

Govt contemplates gas supply re-prioritisation

ISLAMABAD: In response to economic challenges and the fast depletion of gas reserves, the government is contemplating the re-prioritisation of the Merit Order for gas supply to various sectors. The Merit Order, which prioritises domestic consumers, is under scrutiny as the economic decision-making body discusses measures to address the gas supply to fertiliser plants.

Gas price surge drives weekly inflation to multi-year high

KARACHI: In a startling escalation, Pakistan's weekly inflation, as measured by the Sensitive Price Indicator (SPI), has reached a multi-year high at 9.95% for the week ending November 16, 2023. This surge is primarily attributed to a significant increase in gas prices that took effect at the beginning of the month, according to data reported by the Pakistan Bureau of Statistics (PBS) on Friday.

Tax officers get extensive powers

ISLAMABAD: The government on Friday expanded the wings of the Federal Board of Revenue (FBR) across almost all districts through the establishment of 145 tax offices and empowered them to disconnect electricity and gas connections as well as block mobile numbers of non-filers of tax returns.

Truckers welcome check on overloading

EXPRESS NEWSPAPER

Electricity, Gas connections of Non-Filers will be disconnected, SIMs will block

Inflation on highest level, reached 41.90 percent

Rupee value improved more, Recession in stock market, Gold cheap

Private Malaysian Airline started flight operation Today from Pakistan