

Towel Manufacturers' Association of Pakistan

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

WB places Pakistan in 4th quintile

ISLAMABAD: The World Bank has placed Pakistan in the fourth quintile – ie, the group of economies which grapple with a challenging business environment characterized by relatively weak regulatory frameworks and public services, which constrains the operational efficiency of their businesses.

Rebasing of electricity tariffs likely from Jan 1

ISLAMABAD: The Federal government is likely to commence rebasing of electricity tariffs from January 1 each year instead of July 1, aimed at shifting financial shocks on consumers in winter when consumption and bills are lower than in the summer months, well informed sources in Finance Ministry told Business Recorder.

SSGC announces 24-hour gas holiday

KARACHI: The Sui Southern Gas Company (SSGC) has announced 24-hour gas holiday for all industries including their power generation units and all CNG stations in Sindh from 08:00am on Sunday, October 06, 2024.

India's foreign minister to attend SCO moot in rare trip

NEW DELHI: India's foreign minister will be in Pakistan later this month to attend the Shanghai Cooperation Organisation (SCO) summit, a government spokesman said Friday, in a rare visit by a top New Delhi official.

Chinese envoy, minister discuss key strategic initiatives

ISLAMABAD: The Chinese Ambassador and the Minister for Planning discussed key strategic initiatives between the two countries, with a focus on the upcoming visit of Chinese Premier Li Qiang in Pakistan.

KCCI demands cut in Sessi's social security contribution rate

KARACHI: President Karachi Chamber of Commerce & Industry (KCCI) Muhammad Jawed Bilwani has urged the Sindh government to look into the possibility of reducing the rate of SESSI's Social Security Contribution by at least 2 percent and freezing the same so that the substantial burden passed on to the industries every year due to hike in minimum wage and the subsequent impact on social security contribution could be minimised to some extent.

LCCI urges govt to take steps to help fuel economy

LAHORE: The Lahore Chamber of Commerce & Industry (LCCI) has called for measures to safeguard Pakistan's economy from the severe impacts of rising global oil prices exacerbated by the ongoing Iran-Israel conflict.

HCCI demands withdrawal of infrastructure cess on exports

KARACHI: Newly elected Hub Chamber of Commerce and Industry President Yakoob H Karim, ex-presidents Maqsood Ismail and Ismail Suttar, and the executive committee have demanded of the Balochistan government to withdraw the notice of Balochistan Revenue Authority for collection of infrastructure cess on all exports.

Issues facing PBC to be resolved: CM

KARACHI: Sindh Chief Minister Syed Murad Ali Shah, during his meeting with a delegation of the Pakistan Business Council (PBC) led by Shabir Diawan, said that he was working hard to resolve all the issues of industrialists with the provincial government on priority basis and even with the federal government through close coordination.

Nazir elected president of PCJCCI unopposed

LAHORE: The renowned Business Leader Nazir Hussain, has been elected unopposed as President Pakistan China Joint Chamber of Commerce and Industry (PCJCCI), whereas Brig Mansoor Saeed Sheikh (Retd) SI (M), Senior Vice-President and Zafar Iqbal, Vice President respectively.

Tauqeer elected PPMA Chairman for 2024-26 term

KARACHI: Tauqeer Ul Haq has been elected as the new Chairman of Pakistan Pharmaceutical Manufacturers' Association (PPMA) for the new term 2024-26.

THE RUPEE PKR: marginal improvement

KARACHI: The Pakistani rupee registered marginal improvement against the US dollar, appreciating 0.08% against the US dollar in the inter-bank market on Friday. At close, the currency settled at 277.52, a gain of Re0.22 against the greenback. On Thursday, the rupee had settled at 277.74, according to the State Bank of Pakistan (SBP).

Steady trend seen on cotton market

LAHORE: The local cotton market on Friday remained firm and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that rate of cotton in Sindh is in between Rs 18,000 to Rs 18,200 per maund. The rate of Phutti in Sindh is in between Rs 7,500 to Rs 8,500 per 40 kg.

DAWN NEWSPAPER

Stocks settle above 83,500 for first time

KARACHI: Shrugging off mounting political tensions and internet disruptions across the country amid PTI protest in the federal capital, the stock market extended its winning streak for the fourth consecutive session on cherry-picking, propelling the benchmark index to its highest-ever level above 83,500 on Friday.

Provincial export levies must go: PBC

KARACHI: After the Khyber Pakhtunkhwa government imposed a two per cent infrastructure cess last month, industries face another challenge as the Balochistan government has imposed up to 1.5pc cess on the export value plus one paisa per kilometre.

THE NEWS INTERNATIONAL

Chinese envoy meets Ahsan ahead of PM Li visit

ISLAMABAD: The Chinese Ambassador to Pakistan Jiang Zaidong called on the Federal Minister for Planning, Development & Special Initiatives, Ahsan Iqbal, ahead of the upcoming historic visit of Chinese Premier Li Qiang, marking a significant milestone in China-Pakistan relations after 11 years.

KCCI urges Sindh government to reduce social security contribution

KARACHI: President of the Karachi Chamber of Commerce & Industry (KCCI) Muhammad Jawed Bilwani has urged the Sindh government to consider reducing the rate of the Sindh Employees Social Security Institution's (SESSI) social security contribution by at least 2.0 per cent and to freeze this rate.

TRIBUNE NEWSPAPER

Govt plans new 1,200MW plant

ISLAMABAD: The government has decided to set up another power plant of 1,200 megawatts in the public sector despite surplus electricity – in a move that may increase the share of renewable energy but will further augment power sector problems.

China seeks end to foreign exchange controls

ISLAMABAD: China has requested Pakistan to initiate a pilot project for exempting settlement in Chinese renminbi (RMB) currency for export-oriented enterprises in the Gwadar Free Zone, which will give a boost to foreign investment.

Laws being formulated to curb financial fraud

KARACHI: Pakistan is working on laws to give punishment to those who commit financial fraud and get back and return the looted money to the fraud victims in an effort to increase investor confidence, multiply the number of investors and jack up savings rate in the country.

EXPRESS NEWSPAPER

Stock Market; Index crossed also level of 83 thousand first time in history of country