

Towel Manufacturers' Association of Pakistan

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

Hubco likely to follow suit: Four IPPs ink deal to annul pacts early

ISLAMABAD: The federal government's work on different Independent Power Producers (IPPs) has started delivering results as four IPPs, M/s Atlas Power, M/s Saba Power, M/s Rousch Power and Lalpir Power have initialed (signed) premature scrapping of pacts whereas Hubco is likely to follow suit on Tuesday or Wednesday,

Gang exploits dormant taxpayer identities to commit Rs81bn fraud

KARACHI: A cybercrime gang, allegedly facilitated by current and former PRAL and FBR officials, has exploited dormant taxpayer identities to commit Rs. 81.434 billion fraudulent transactions from September 2023 to January 2024.

LCCI chief urges govt, SBP to ensure 'adequate' facilitation

LAHORE: The Lahore Chamber of Commerce and Industry (LCCI) President has urged the government and State Bank of Pakistan to ensure adequate facilitation to the business community. "Enabling the business sector to function smoothly is essential for driving the country's economic growth and prosperity",

Arabian Sea: NEOC issues cyclone alert

ISLAMABAD: The National Emergencies Operation Centre (NEOC) has issued an early alert regarding a developing low-pressure system in the Arabian Sea, which has the potential to transform into a tropical storm. The system is currently positioned near the Lakshadweep Valley and is expected to move northwestward.

The impact of reduced cotton production on rural economies and country's balance of payments

The basic rule of economics is clear: global demand drives global production, and countries with a comparative advantage naturally dominate supply. For many years, five countries—India, China, the US, Brazil, and Pakistan—have contributed nearly 75% of the world's cotton supply.

PKR: marginal fall

KARACHI: The Pakistani rupee registered a marginal fall against the US dollar, depreciating 0.04% in the inter-bank market on Monday. At close, the currency settled at 277.64, a loss of Re0.12 against the greenback.

Spot rate gains Rs200 per maund

The Spot Rate Committee of the KCA on Monday increased the spot rate by Rs 2,00 per maund and closed it at Rs 18,200 per maund. Cotton Analyst Naseem Usman told BR that the local cotton market remained steady and the trading volume remained satisfactory.

DAWN NEWSPAPER

N-energy's contribution to grid rises to 17.4pc

ISLAMABAD: With an operational generation capacity of 3,262 megawatts, Pakistan has increased the share of electricity from nuclear power plants to a record 17.4 per cent in 2023 from 16.2pc in 2022, according to the World Nuclear Industry Status Report (WNISR) 2024.

Banks fail to lend 'surplus' cash to businesses

KARACHI: Banks have been unable to utilise surplus liquidity as the federal government seems to have discontinued borrowing for now while the private sector is still reluctant to enter the money market, banking experts said on Monday.

THE NEWS INTERNATIONAL

\$3.2bn foreign loans pledges secured

ISLAMABAD: Pakistan has secured a commitment of foreign loans of \$3.2 billion from international creditors including Saudi Oil Facility (SOF) of \$1.2 billion for the next 12 months, it is learnt.

Saudi delegation to visit Pakistan from 9th to 11th

ISLAMABAD: Pakistan announced on Monday that security around the Shanghai Cooperation Organization (SCO) Heads of Government summit is a top priority of the government and measures are being taken to ensure the safety and security of all guests who visit Pakistan for the meeting.

Gas transmission at risk as line pack pressure nears 5bcf

ISLAMABAD: The national gas transmission system is again in danger, with line pack pressure nearing 5 billion cubic feet (bcf). This surge is mainly due to a significant reduction in RLNG consumption by the power sector, which dropped to 239 million cubic feet (mmcf) on October 7, 2024, from 577 mmcf on October 5, 2024,

Plans afoot to establish Pak-UAE joint business council

Pakistan's Ambassador to the UAE, Faisal Niaz Tirmizi, on Monday announced plans to establish the Pak-UAE Joint Business Council aimed at enhancing direct trade relations between the two nations. In an interview with 'The News,' he emphasised the importance of building connections between the business chambers of both countries.

Govt to pursue major refinery projects with Saudi investors

Pakistan will advance two major projects in the refining sector during the Saudi delegation's visit from October 9-11. State-owned Pakistan State Oil and its subsidiary, Pakistan Refinery Limited, will engage with Saudi investors regarding the Greenfield Refinery and Brownfield Refinery projects to attract investment in these initiatives,

Auto financing likely to improve as banks offer lower rates to meet ADR target

The demand for auto loans is expected to pick up as banks have started offering lower markup rates to consumers for purchasing cars, in an attempt to meet the 50 per cent advances-to-deposit ratio (ADR) threshold this year, a brokerage report said on Monday.

TRIBUNE NEWSPAPER

Global investors bet big on economy

KARACHI: Global investors are increasingly betting on Pakistan's external and internal economy, boosting their stakes in the government's US dollar-denominated Eurobonds in the global market and rupee-based treasury bills (T-bills) in the local market. This trend began around the time the country secured the International Monetary Fund's \$7 billion loan programme in late September 2024.

Minister for boosting rice exports

ISLAMABAD: Federal Minister for Commerce Jam Kamal Khan has called for taking measures to enhance Pakistan's rice exports and ensure compliance with European food safety standards.

Baloch industrialists call for withdrawal of export tax

KARACHI: Leading industrialists in Balochistan have demanded that the provincial government withdraw the Balochistan Revenue Authority's (BRA) notice regarding the collection of an infrastructure cess on all exports.

SBP taking initiatives for SMEs, businesswomen

LAHORE: State Bank of Pakistan (SBP) Chief Manager Tariq Riaz has highlighted that the central bank is undertaking several initiatives, including an upcoming awareness programme focusing on small and medium enterprises (SMEs), which will place special emphasis on providing support to women entrepreneurs.

Industrial zones to get two flyovers

EXPRESS NEWSPAPER

Record breaking boom in stock market; volume raised by 1 Trillion 97 Billion

The biggest problem is IPPs agreement that charge amount even produce electricity or not - Gohar Ejaz