

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 14th OCTOBER, 2023

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BUSINESS RECORDER

PBC floats proposals aimed at reducing power tariff

ISLAMABAD: PBC has floated proposals to slash electricity tariff up to Rs 6.5 per unit through different measures including renegotiation on tenor of debts of CPEC IPPs. The proposal titled "framework for optimising power sector costs and foreign currency outflow" backed by calculations has been shared by CEO PBC Ehsan Malik with Major General Tabassum Habib, Director General, SIFC.

SSGC intensifies operations against gas thieves

KARACHI: SSGC's Security Services and Counter Gas Theft Operations (SS & CGTO) conducted a joint raid with SSGC Police in Bin Qasim Town, Karachi where culprit Mian Gul Bacha was arrested for supplying gas directly to 50 houses through rubber pipe and collecting Rs1,000 from each house.

FTO directs FBR to place names of all manual filers on latest ATL

ISLAMABAD: Taking a big step to facilitate general public, Federal Tax Ombudsman (FTO) Dr Asif Mahmood Jah has directed the Federal Board of Revenue (FBR) to place names of all (manual) filers of income tax returns in the latest Active Taxpayer List (ATL).

THE RUPEE PKR appreciates further

KARACHI: The Pakistani rupee continued its winning run against the US dollar as it gained another 0.35% in the inter-bank market on Friday. This is the rupee's 27th consecutive appreciation against the greenback. As per the State Bank of Pakistan (SBP), the rupee settled at 277.62 after an increase of Re0.96 in the inter-bank market.

DAWN NEWSPAPER

SBP 'comfortably placed' to meet key IMF targets

- State Bank chief says lender's condition for forward book target of \$4.2bn already achieved
- Insists foreign exchange buffers improving as reserves rise, liabilities fall

What is driving steady decline in dollar rate?

KARACHI: The State Bank of Pakistan on Friday reported the closing price of the US dollar at Rs277.62 in the interbank market, a depreciation of 96 paise against the rupee. Meanwhile, the open market reported the dollar price at Rs277 compared to Rs278 a day earlier, a decline of Re1.

IMF, World Bank urge funds for poverty, climate fights

MARRAKESH: The heads of the IMF and World Bank urged member nations on Friday to boost the funding firepower of the global lenders to help poorer countries combat poverty and climate change.

Weekly inflation hits 38.28pc

Short-term inflation hit a new high for the fifth week in a row as the retail price of petroleum products soared, according to official data released on Friday. Measured by the Sensitive Price Index (SPI), short-term inflation saw a year-on-year increase of 38.28 per cent for the week ending on Oct 12.

'Pollution, crumbling infrastructure taking their toll on Karachiites'

KARACHI: The Karachi Citizens' Forum (KCF) organised a seminar at the Pakistan Medical Association (PMA) House here on Friday to look into 'a holistic approach to solving the problem of Karachi's crumbling infrastructure and its disastrous toll on human health and the city's beleaguered ecosystem'.

THE NEWS INTERNATIONAL

Pakistan set to meet key IMF targets: SBP

KARACHI: The State Bank of Pakistan (SBP) has met an end-September deadline for a forward book target agreed with the International Monetary Fund and is well-positioned to meet other targets related to net international reserves and net domestic assets, the central bank said on Friday.

Tax levied by Karachi Cantt board illegal: SC

ISLAMABAD: The Supreme Court on Friday declared as unconstitutional the professional tax levied by Cantonment Board Karachi and ordered to reimburse the amount of tax collected from institutions.

Pakistan's total public debt, liabilities: Govt wants to limit foreign debt to 40pc

The caretaker government has envisaged restricting the escalating share of foreign debt at a maximum of 40 per cent out of total outstanding public debt and liabilities that had already peaked at Rs77 trillion.

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Diesel imports hit three-month high on smuggling curbs

KARACHI: Pakistan imported more high-speed diesel in September than in any month since the start of the fiscal year, as the government stepped up efforts to curb smuggling and demand rose from the formal sector, oil industry officials said on Friday.

Weekly inflation rises by 0.30pc as food and energy prices spike

KARACHI: Pakistanis get no reprieve as prices of food and energy pushed weekly inflation up to 0.30 percent from 0.11 percent last week and 38.28 percent from 37.07 percent last year, data for the seven-day period ended October 12 showed on Friday.

TRIBUNE NEWSPAPER

ML-I project cost likely to be cut

ISLAMABAD: Beijing and Islamabad are in discussions for a cut in the cost of the strategic Mainline-I project of the China-Pakistan Economic Corridor (CPEC) by \$3.2 billion to \$6.7 billion through a reduction in scope and design aimed at making it a commercially viable scheme.

Rs34 fall in petrol price likely

ISLAMABAD: The price of petrol is likely to come down by Rs34.57 per litre in line with fluctuations in global oil prices and appreciation of the rupee against the US dollar, effective from October 16, 2023.

Turkiye focuses on SIFC activities

LAHORE: Turkiye Consul General Durmus Bastug has said that the setting up of the SIFC is a favourable step for investors as its embassy closely monitors activities of the council.

Gas companies prepare for winter supply plan

ISLAMABAD: As winter approaches, gas companies have initiated preparations for a gas load management plan for the upcoming winter season whereby there will be no interruption of gas supply during morning, afternoon, and evening hours for domestic consumers.

Professional tax levied by cantonment board unconstitutional: SC

ISLAMABAD: The Supreme Court (SC) declared on Friday professional tax levied by Cantonment Board Karachi unconstitutional, disposing off the board's plea challenging the Sindh High Court's order.

EXPRESS NEWSPAPER

Massive Boom in stock market, Raised value of 1 Trillion, Dollar cheap more

Committees formed to perform development work at Industrial sector of Sindh