

Towel Manufacturers' Association of Pakistan

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- ❖ SUB :- T.M.A NEWS CLIPPING
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BUSINESS RECORDER

ST refund claims: Exporters irked by manual processing

ISLAMABAD: The exporters, except five export-oriented sectors, will now have to approach tax officers for manual processing/ verification of their sales tax refund claims, which will substantially raise physical interaction between the taxpayers and the FBR officials.

'Customs is determined to check under-invoicing menace'

KARACHI: Habib Ahmed, Director of Customs Intelligence and Investigation Karachi, reiterated the government's commitment to addressing under-invoicing issues. Speaking at a meeting of Korangi Association of Trade and Industry (KATI), he stated that individuals involved in under-invoicing are now under scrutiny by law enforcement agencies.

Asian Trade Promotion Forum: TDAP CEO takes part in CEOs' moot

KARACHI: Muhammad Zubair Motiwala, CEO, TDAP, participated in the 36th Asian Trade Promotion Forum CEOs Meeting, which took place in Manila, Philippines, on 18th October 2023. ATPF has 23 trade promotion organisations of Asia as its members.

BRF sidelines: Gohar interacts with Chinese business leaders

ISLAMABAD: Federal Minister for Commerce Dr Gohar Ijaz concluded a series of highly productive meetings with China's prominent business leaders and investment groups on the sidelines of the 3rd Belt and Road Forum in Beijing.

Cottage industry team, LCCI VP discuss issues

LAHORE: A delegation of All Pakistan Cottage Industry and Sweets and Bakers Association called on Adnan Khalid Butt, Vice President of Lahore Chamber of Commerce and Industry and discussed closure of markets at 10 pm in the context of smog and Wednesday holiday and other issues being faced by the cottage industry.

Gold prices decline

ISLAMABAD: The per tola price of 24 karat gold decreased by Rs 150 and was sold at Rs 208,350 on Saturday compared to its sale at Rs 208,500 the previous day of trading.

Selective buying seen on cotton market

LAHORE: The local cotton market on Saturday remained stable and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is Rs 14,000 to Rs 16,500 per maund. The rate of Phutti in Sindh is in between Rs 6,000 to Rs 7,800 per 40 kg.

DAWN NEWSPAPER

Uptick in quarterly non-textile exports

ISLAMABAD: Pakistan's exports of non-textile products saw a paltry growth of 1.33 per cent in the first quarter of the current fiscal year from a year ago.

Sindh govt plans to construct 'plastic roads' in Karachi

KARACHI: The Sindh government is considering constructing 'plastic roads' in the metropolis and the caretaker chief minister has directed the authorities to explore the viability of the concept, it emerged on Saturday.

THE NEWS INTERNATIONAL

Delay in ECC's gas pricing reforms to amplify gas crisis

ISLAMABAD: The ECC has postponed the implementation of gas pricing reforms which were intended to standardize gas tariffs for all fertilizer manufacturers. It is expected to aggravate Pakistan's gas crisis, posing a threat to the long-term sustainability of the sector, as per official sources.

Business Centre to remove obstacles to investment

LAHORE: Provincial Minister for Industries and Commerce SM Tanveer Saturday said the establishment of a Business Facilitation Centre at Lahore will remove every obstacle to investment, the officers of the relevant provincial and federal departments will provide all facilities to the investors under one roof.

Rupee to stay in narrow range until IMF review, rate decision

KARACHI: The rupee is likely to trade in a narrow range of 275-285 per dollar until at least the next tranche of the International Monetary Fund's loan programme is finalised, analysts said on Saturday.

Gold surges 10pc amid Middle East crisis, breaks away from US bonds

LONDON: Gold prices have rallied sharply since the Hamas-Israel conflict broke out, further highlighting the divergence in its long-term relationship with US Treasuries as investors flee to the haven asset.

Spinning a yarn

LAHORE: Spinners are demanding various concessions claiming that the increase in power and energy tariffs have made them non-competitive, yet the 33.5 percent increase in yarn exports in the first quarter of this fiscal speaks otherwise.

TRIBUNE NEWSPAPER

Power generation rises, fuel cost falls

KARACHI: Pakistan's power generation increased 7.4% to 44,138 gigawatt hours (GWh) in the first three months (Jul-Sept) of current fiscal year while the cost of fuel dropped 21.5% to Rs8.03 per unit.

Pakistan, China explore investment avenues

Federal Minister of Commerce Dr Gohar Ejaz held a series of highly productive meetings with prominent Chinese business leaders and investment groups on the sidelines of the 3rd Belt and Road Forum in Beijing.

\$72.7m in FDI received from China

ISLAMABAD: Pakistan received foreign direct investment (FDI) of \$72.7 million from China in September, contributing to a total of \$126.3 million in the overall FDI during the first three months of the financial year 2023-24 from the friendly neighbouring country.

Prices of most commodities drop

KARACHI: Decline in prices of petroleum products and strengthening of rupee against dollar have led to a slowdown in inflation. Food prices continue to fall, but multinational companies, selling packaged goods, are not ready to bring down the prices of their products to provide relief to the public.

Cotton lab equipment out of order

RAHIM YAR KHAN: The equipment of a cotton fibre quality testing laboratory set up after spending billions of rupees has been out of order for that past two years.

TDAP CEO takes part in Asia forum

EXPRESS NEWSPAPER

Weekly Review: Value of Dollar raised, Boom in stock market

Special Committee formed to facilitate Tax payers

Commerce Minister Gohar Ejaz met with Chinese trade & industry leaders