

# Towel Manufacturers' Association of Pakistan

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

### **Gas theft cases: SC issues judgement on SNGPL appeal against LHC verdict**

ISLAMABAD: The Supreme Court has held that in gas theft or meter tampering cases paramount factors required to be examined was the connected load based on appliances actually installed and required taking the load of each in comparison to the pre-determined load of each appliance.

### **Energy minister says will try to help ease KCCI's concerns on gas tariff hike**

Caretaker Federal Minister for Energy, Power & Petroleum Muhammad Ali, after listening to business community's concerns over unbearable hike in gas tariffs, assured that he will try his level best in the Cabinet's meeting to bring down the gas tariffs, being raised to stop circular debt from further appreciation.

### **Gas tariff hike to affect 4.3m consumers: FPCCI**

KARACHI: Irfan Iqbal Sheikh, President FPCCI, has forewarned the government that there will be huge repercussions of the looming gas tariff hikes on commercial and industrial consumers – and, the affected number of consumers may be as high as 4.3 million.

### **Businessman underscores need for implementing structural reforms**

LAHORE: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) Presidential Candidate for the upcoming election 2024 Muhammad Ali Sheikh, stressed the need for implementing structural reforms for good governance, curbing unproductive state expenditures, expanding the tax base,

### **MPS tomorrow**

KARACHI: The Monetary Policy Committee (MPC) of the State Bank of Pakistan (SBP) will meet on Monday to decide about the Monetary Policy. Governor SBP Jamil Ahmed will chair the monetary policy meeting to be held on, October 30, 2023, at SBP Karachi.

### **Gold prices sharply up**

KARACHI: Gold on Saturday gained a big value on the local market, traders said. The fresh gains of Rs2000 and Rs1714 drove the precious metal prices to Rs213300 per tola and Rs182870 per 10 grams, separately.

### **Steady trend on cotton market**

LAHORE: The local cotton market on Saturday remained easy and the trading volume remained a little bit low. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is Rs 15,000 to Rs 17,800 per maund.

## **DAWN NEWSPAPER**

### **Gas tariffs may be cut, KCCI told**

KARACHI: Energy Minister Muhammad Ali has assured businessmen of trying his level best in the cabinet's meeting to bring down the gas tariffs which were being raised to stop circular debt from further appreciation.

### **Stronger rupee fails to bring down retail prices**

KARACHI: The nine per cent jump in the rupee's value against the dollar since Sept 5, sliding world prices and falling transportation costs have not brought any big price relief for the consumers in retail markets in nearly two months despite a downward trajectory in wholesale rates.

## **THE NEWS INTERNATIONAL**

### **More tax than IMF target collected in 1st quarter: Shamshad**

KARACHI: Caretaker Finance Minister Dr Shamshad Akhtar Saturday said the tax collection of Federal Board of Revenue (FBR) was higher than the IMF target in the first quarter of the current fiscal year.

### **Gas tariff hike will not dent export competitiveness, says minister**

KARACHI: The caretaker Energy Minister Muhammad Ali said the planned increase of gas tariffs to around \$8 per mmBtu for industries and exporters would not affect their competitiveness with regional rivals

### **FPCCI warns of gas price hike fallout**

The president of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI), Irfan Iqbal Sheikh, has warned the government of the adverse effects of the impending gas tariff hikes on commercial and industrial consumers, saying they would affect as many as 4.3 million customers and fuel inflation.

### **SCCI seeks loans for promotion of small scale businesses, industries**

PESHAWAR: Sarhad Chamber of Commerce and Industry (SCCI) president Fuad Ishaq on Saturday urged the government and State Bank of Pakistan to issue directives to commercial banks to ensure provision of soft loans for promotion of small-scale businesses and industries in Khyber Pakhtunkhwa.

### **Caretaker govt, COAS trying to bring in foreign investment: president**

KARACHI: President Dr Arif Alvi on Saturday said the incumbent caretaker government and Chief of the Army Staff (COAS) General Asim Munir were trying to bring foreign investment under joint ventures to improve the economy of the country.

### **IMF review key for rupee recovery next week after 0.6 percent weekly drop**

The rupee may recover some of its losses against the dollar next week if the International Monetary Fund (IMF) approves the next tranche of its loan program for the country, currency dealers said on Saturday.

### **SBP seen holding policy rate at 22pc amid mixed economic signals**

KARACHI: Pakistan's central bank is expected to keep its policy rate unchanged at 22 percent on Monday, as it weighs the impact of a stable rupee, lower fuel prices and a narrowing current account deficit on inflation and growth, analysts said.

## **TRIBUNE NEWSPAPER**

### **No third country to influence CPEC**

ISLAMABAD: The China-Pakistan Economic Corridor (CPEC) will remain a bilateral arrangement between the two nations, and no third country will have a say in its decision-making bodies, but their investment will be welcomed, according to the draft modalities for third-party participation.

### **Pakistan's Eurobonds jump to multi-year highs**

KARACHI: Pakistan's US dollar-denominated Eurobonds and Sukuk have staged a smart rally in the international market this month, as their prices jumped up to 14% to multi-year highs after the government successfully made coupon payments to investors.

### **Minister vows to take up gas tariff issue in cabinet**

KARACHI: Caretaker Federal Minister for Energy Muhammad Ali has assured businesspeople that he will try his best in the cabinet meeting to bring down gas tariff which is being raised to rein in the circular debt. Speaking at a meeting during his visit to the KCCI,

### **FPCCI urges govt to halt gas tariff hike**

KARACHI: The President of the FPCCI, Irfan Iqbal Sheikh, has issued a passionate plea for immediate intervention from the SIFC apex committee to prevent the impending surge in gas tariffs.

## **EXPRESS NEWSPAPER**

### **Will make strong multilateral relations with Turkey : Anwar Kakar**