

Towel Manufacturers' Association of Pakistan

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

LPG hits historic high of Rs300/kg: LPGA demands setting up of probe commission

ISLAMABAD: A judicial commission should be formed to inquire into corrupt practice and people behind black marketing of LPG as it has touched historic high of Rs300/kg across the country.

Pakistan expresses interest in possibility of currency swap with Russia

ISLAMABAD: Pakistan has reportedly expressed interest in the possibility of currency swap with Russia and signing of an agreement in this regard, well informed sources told Business Recorder.

KPT, PQA lauded for waiving demurrage charges: KCCI chief urges terminal operators, shipping firms to adopt same policy

KARACHI: President KCCI Mohammed Tariq Yousuf while appreciating the spirit shown by KPT and PQA by waiving demurrage charges, urged all Terminal Operators and Shipping Lines to adopt the same by sharing the burden of heavy demurrage and detention charges with the business community so that thousands of stranded containers could be released at the earliest which would lead to normalising almost stagnant trade, industrial and economic activities.

Boycott of general elections: Progressive Group of LCCI supports decision of all chambers

LAHORE: Progressive Group in the Lahore Chamber of Commerce & Industry has extended its full support to the announcement by all the chambers of the country to boycott the general elections if political parties fail to sign a charter of the economy at the earliest.

Unlawful recovery: FBR delays disciplinary proceedings against taxmen

ISLAMABAD: The Federal Board of Revenue (FBR) has delayed disciplinary proceedings against two senior tax officials involved in unlawful recovery against a taxpayer through bank account attachment of a Karachi-based taxpayer.

Prices of essential kitchen items witness rising trend

ISLAMABAD: The prices of essential kitchen items have witnessed an increasing trend during this week past against previous week, revealed a survey carried out by Business Recorder here on Saturday.

Cases of carjacking, phone snatching on the rise

ISLAMABAD: The federal capital witnessed a sharp increase in incidents of carjacking and mobile phone snatching during the last week as auto thieves stole 92 vehicles and armed men snatched 50 mobile phones from various parts of the city.

Solar projects: govt alters standardised 'Security Package Documents'

ISLAMABAD: The government has altered standardised Security Package Documents (SPDs) of solar projects including duration of indexation to lure investment, well informed sources told Business Recorder.

Lacklustre business 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 in between Rs 19,000 to Rs 21,000 per maund.

DAWN NEWS PAPER

Govt ready to unleash taxes worth Rs200bn to appease IMF

- Two draft ordinances prepared for Rs100bn each in taxes, flood levy
- Govt considering discontinuing power subsidy, imposing sales tax on raw materials for exports
- More hikes in power, gas tariffs also on agenda
- No choice but to follow Fund's policies: Miftah

Terminal operators, shipping lines urged to forgo charges

KARACHI: Almost 90 per cent out of over 5,700 stuck-up containers are lying at the private terminals and the rest at the state-owned Karachi Port and Port Qasim, said Karachi Chamber of Commerce and Industry President Tariq Yousuf on Saturday.

Gold at new peak

KARACHI: In contrast to a downward trend on world markets, one tola and 10 grams domestic gold rates on Saturday hit a new all-time high of Rs209,000 and Rs179,184, respectively, up by Rs6,500 and Rs5,574 from Friday.

THE NEWS INTERNATIONAL

Bilateral trade with Turkiye clocks at \$1.2 billion in 11 months: FPCCI

KARACHI: Bilateral trade with Turkiye has surpassed a psychological mark of \$1 billion after almost a decade, FPCCI chief Irfan Iqbal Sheikh said on Saturday in a multi-sector B2B networking session organised for a Turkish trade delegation. "It is a milestone and we can only envisage Pakistani exports to Turkiye growing steadily from here onwards," Sheikh added.

KCCI urges shipping lines, terminal operators to ease port charges for stuck containers

KARACHI: Karachi Chamber of Commerce and Industry (KCCI) on Saturday urged the shipping lines and terminal operators working at Karachi ports to ease demurrage and detention charges of the containers that have been stuck at the ports on non-issuance of letters of credit (LCs).

Pakistan's currency shock is first step toward IMF loan revival

KARACHI: Pakistan has taken a first step toward reviving its bailout program with the International Monetary Fund by easing its control on the currency, which is among a slew of other decisions to be taken by the government to meet conditions set by the global leader, Bloomberg reported.

Rupee tipped to fall further after reaching record low

KARACHI: The rupee is expected to weaken further in the coming week, albeit at a slower rate, with likelihood of stabilisation bleak until the foreign currency inflows improve, analysts said on Saturday. The rupee slid from 230.15 to 262.60 versus the dollar in the interbank market this week following two days of devaluation.

Gold continues to shine

KARACHI: Gold prices in the local market increased by Rs6,500 per tola on Saturday to a fresh all-time high in the country, following a record depreciation of the rupee. According to All Sindh Saraf Jewellers Association, gold rates surged to Rs209,000 per tola in the local market.

Kitchen items get costlier as inflation goes haywire

Islamabad: The present hike in the US dollar rate is termed a virtual bombshell for the masses because prices of all eatables and other routine items have jumped in the last two days.

Sri Lanka economy could shrink by -3.5pc to -4pc in 2023

COLOMBO: Sri Lanka's economy could contract by -3.5 or -4.0 percent in 2023 after shrinking -11 percent last year, President Ranil Wickremesinghe said on Saturday.

Holland, Japan join US to restrict exports to China

Washington/Brussels: Japan and the Netherlands will soon agree to join the United States in restricting exports of semiconductor manufacturing equipment to China,

TRIBUNE NEWS PAPER

In free market, rupee depreciates beyond fair value

KARACHI: Pakistan's currency has lost 12% of its value against the US dollar in a free fall in the past two days, weakening beyond fair value to an all-time low at Rs262.60 after the free market mechanism was reinstated in the inter-bank market on demand of the International Monetary Fund (IMF).

PM Office orders probe into LPG black market

ISLAMABAD: The Prime Minister's Office has directed the Petroleum Division to probe the liquefied petroleum gas (LPG) black market, which pushed gas prices to an all-time high. Though the government has directed gas utilities to import LPG and provide 100,000 cylinders to customers, prices have still skyrocketed due to the involvement of LPG mafia.

Per person debt jumps by 21%

ISLAMABAD: The debt burden of every citizen alarmingly jumped by 21% to Rs216,708 by the end of previous fiscal year due to wrong economic policies, stated an annual report of the Ministry of Finance, admitting that the previous year's fiscal policies sowed seeds of economic instability.

7th Population and Housing Census, THE DIGITAL CENSUS

EXPRESS NEWS PAPER

High flying of gold continue, price of gold reached 209,000 per tola

Recommendation are ready to appoint new trade officers aboard

90% containers are stayed at private terminal. Karachi Chamber