

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- November 16, 2024

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BUSINESS RECORDER

POL products' prices remain unchanged

ISLAMABAD: Federal government on Friday announce to keep the prices of petrol and high speed diesel (HSD) unchanged for second half of November.

Week ended Nov 14 : SPI inflation up 4.16pc YoY: PBS

ISLAMABAD: Pakistan Bureau of Statistics (PBS) has claimed that Sensitive Price Index-based inflation for the week ended November 14, 2024 depicts an increase of 4.16 percent on year-on-year basis, where increase in gas charges for Q1 was 15.52 percent.

Oct FCA : CPPA-G seeks Rs1.0159/unit negative adjustment

ISLAMABAD: The Central Power Purchasing Agency–Guaranteed (CPPA-G) has sought negative adjustment of Rs 1.0159 per unit in FCA for October 2024 to refund over Rs 10 billion to consumers under monthly FCA mechanism.

PKR: marginal improvement

KARACHI: The Pakistani rupee recorded marginal improvement against the US dollar, appreciating 0.03% in the inter-bank market on Friday.

Undisclosed foreign bank accounts, recovery of looted money : SC seeks reports from FBR and FIA

ISLAMABAD: The Supreme Court sought reports from the Federal Board of Revenue (FBR) and Federal Investigation Agency (FIA) on undisclosed foreign bank accounts, and the recovery of alleged looted money.

Gold prices recover

KARACHI: The international uptrend drove the local gold prices to a sizeable recovery on Friday, as bullion value went past \$2,550 per ounce, traders said.

Value-addition, diversification : APTMA secures Jam's support to boost exports

ISLAMABAD: Federal Minister for Commerce, Jam Kamal Khan has assured the delegation of All Pakistan Textile Mills Association (Aptma) of the government's commitment to facilitate textiles and apparel sector to promote value-addition and product/market diversification and boost exports.

DAWN NEWSPAPER

Petrol, diesel unchanged, RLNG rate increased

ISLAMABAD: The government on Friday kept the prices of petrol and high speed diesel (HSD) unchanged at Rs248.38 and Rs255.14 per litre, respectively, for the next fortnight, but increased the rate of re-gasified liquefied natural gas (RLNG) by up to 2.7 per cent for November.

Aptma asks govt to renegotiate gas cut with IMF

ISLAMABAD: The All Pakistan Textile Mills Association (Aptma) has called on the government to renegotiate its commitment with the International Monetary Fund (IMF) regarding the planned discontinuation of gas supply to captive power plants in the textile sector by the end of January next year,

Weekly inflation hits six-year low

ISLAMABAD: Short-term inflation, measured by the Sensitive Price Index (SPI), decelerated to a six-year low at 4.16 per cent in the week ending Nov 14 owing to the high base effect of last year.

Pakistan becomes largest importer of US cotton

LAHORE: Pakistan has become the largest buyer of American cotton for the first time in history because of sales tax-free imports and lower-than-expected production of the local crop, whose quality has also been affected by adverse weather conditions.

Three firms announce temporary shutdowns

KARACHI: Indus Motor Company (IMC) on Friday announced suspension of production from Nov 18 to 20 due to parts shortage.

Power users may get refund for fourth month

ISLAMABAD: Reporting a reversal of the declining trend in power consumption after many months, public sector power companies have sought a Rs1.016 per unit negative fuel cost adjustment (FCA) in electricity bills, with an estimated refund of Rs10 billion for consumers overcharged in October.

THE NEWS INTERNATIONAL

Agriculture income to be taxed from Jan 2025, IMF told

ISLAMABAD: Pakistan assured the visiting IMF Mission that agricultural income tax (AIT) would be enforced from January 2025. According to sources, all provinces agreed to go ahead with approval of legislation on agriculture income tax from their respective provincial assemblies soon.

Pakistan eyes G2G sale of PIA after privatisation bid failed

ISLAMABAD: Pakistan is weighing a government-to-government (G2G) sale of Pakistan International Airlines (PIA) after rejection of a bid to privatise the struggling national flag carrier; an official told The News Friday.

RLNG prices raised by 2.68pc for Nov

ISLAMABAD; The federal government has raised the average sale prices of re-gasified liquefied natural gas (RLNG) for consumers of both Sui gas companies by up to 2.68 per cent for November 2024.

Govt asks PTA to block illegal VPNs

ISLAMABAD: The Federal Investigation Agency (FIA), on behalf of the Ministry of Interior, has called for the nationwide blockage of unauthorized Virtual Private Networks (VPNs), citing their misuse by terrorists and other illicit actors.

CPPA for refunding Rs1.02 per unit in Dec power bills

ISLAMABAD: Ex-Wapda distribution companies (XWDiscos) have proposed a refund of Rs1.0159 per unit to power consumers in their December 2024 bills, following higher charges levied in previous month of October.

Refineries urge Ogra to resolve tax issues for \$6bn upgrades

KARACHI: Three major refineries have informed the Oil and Gas Regulatory Authority (Ogra) that there has been no delay on their part in signing upgrade agreements.

PCJCCI proposes reforms to address tax shortfall

LAHORE: The Pakistan China Joint Chamber of Commerce and Industry (PCJCCI) has urged the government to address the recent tax shortfall of over Rs180 billion in the first four months of the fiscal year without imposing additional burdens on people.

PPL announces hydrocarbon discovery in Sujawal

KARACHI: Pakistan Petroleum Limited (PPL) announced on Friday the discovery of hydrocarbon reserves from the Pateji X-1 well, located in District Sujawal, Sindh.

TRIBUNE NEWSPAPER

IMF flags Pakistan's tax shortfall, loan delays

ISLAMABAD: Pakistan's tax shortfall and a delay in materialising foreign loans have emerged as the main concerns of the International Monetary Fund (IMF) while Punjab's new agriculture income tax law is still not fully aligned with the federal legislation and in deviation to the National Fiscal Pact.

Petrol prices to remain unchanged

ISLAMABAD: The government has announced that the prices of petrol and High-Speed Diesel (HSD) will remain unchanged for the next fortnight.

Over one-rupee reduction in tariff likely

ISLAMABAD: Consumers of electricity are set to enjoy a reduction of over one rupee in electricity tariff on account of fuel charges adjustment for October 2024.

Govt assures support of Textile sector

EXPRESS NEWSPAPER

Index graph more raised in stock market; Dollar cheap