

Towel Manufacturers' Association of Pakistan

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

Sectors declared as industry ECC seeks report on status of concessions

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet has sought a comprehensive report on the status of concessions availed by the sectors already declared as industry vis-a-vis concessions applicable for these sectors.

THE RUPEE PKR: minor fall

KARACHI: The Pakistani rupee registered a minor fall against the US dollar, depreciating 0.06% in the inter-bank market on Wednesday.

Rs151bn 'irregular' payment to KAPCO : CPPA-G seeks audit para settlement

ISLAMABAD: The Central Power Purchasing Agency–Guaranteed (CPPA-G) has asked Audit to settle an audit para about “irregular payment of Rs 151 billion to KAPCO due to illegitimate extension in Power Purchase Agreement (PPA) without approval of NEPRA.”

Tiered pricing system : Gas tariff hike spared 66pc of consumers: Musadik

ISLAMABAD: Petroleum Minister Musadik Malik Wednesday clarified that 66 percent of gas consumers remain unaffected by tariff increases due to a tiered pricing system, adding that indiscriminately lowering gas prices would exacerbate the country's circular debt.

Oct and Nov bills : KE allowed Rs5.76/unit positive adjustment

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has allowed positive adjustment of Rs 5.7622 per unit in KE's tariff for the months of May and June 2024 to recover additional amount of about Rs 10 billion from consumers under FCA, in the bills of October and November 2024.

Internet disruption : Govt says it's due to submarine cable fault

ISLAMABAD: Amid admission of upgrading National Firewall System (NFS) in the country to monitor social media, Chairman Pakistan Telecommunication Authority (PTA) Major General Hafeez ur Rehman (retired) said that internet services were affected due to a fault in the submarine cable.

Gold surges to new peaks

KARACHI: The local gold prices on Wednesday continued to hit the new highs as the speculative trading has slowed down the commodity sales, traders said.

Selective buying on cotton market

LAHORE: The local cotton market on Wednesday remained steady and the trading volume remained a little bit low.

Lahore refund scam : Probe over, errant taxmen will be punished: FBR

ISLAMABAD: Federal Board of Revenue (FBR) Chairman Rashid Mahmood Wednesday said the FBR has completed inquiry against the tax officials involved in refund scam of Lahore and would punish officials involved in the scam.

DAWN NEWSPAPER

Aurangzeb takes IMF deal date to next month

What happening with the Internet in Pakistan

PTA official offers yet another reason for internet woes

ISLAMABAD: Giving yet another justification for the disruption of internet services in the country, the government on Wednesday blamed a nationwide internet slowdown on a faulty submarine cable, dismissing allegations that it had installed a firewall that was behind the slowdown.

Returns on Treasury bills slashed by 148bps

KARACHI: The government slashed the cutoff yields on treasury bills by up to 148 basis points on Wednesday, reflecting the recent cut in the interest rate.

RDA attracts \$8.4bn in four years

KARACHI: Pakistan has attracted \$8.416 billion in gross inflows through the Roshan Digital Account (RDA) since its launch four years ago.

First draft to digitalise FBR prepared

ISLAMABAD: The working groups have evolved their first draft to transform the Federal Board of Revenue (FBR) into a modern and digitalised organisation to achieve sustained growth in national revenues.

Gold hits record Rs261,000 per tola

KARACHI: Despite the challenging economic conditions, local gold rates continued their record-breaking spree, hitting a new peak of Rs261,000 per tola after adding Rs300 from Tuesday.

Public outcry as KWSC hikes, water sewerage charges by 23pc

NEPRA okays Rs. 5.75 per unit FCA for KE

THE NEWS INTERNATIONAL

PTA chief concedes 'firewall' being upgraded

ISLAMABAD: Pakistan Telecommunication Authority (PTA) Chairman Maj Gen (R) Hafeezur Rehman admitted on Wednesday that upgradation of the National Firewall System (NFS) or Web Management System (WMS) was under way for controlling or removing contents from social media, following directions received from executives or courts.

Aurangzeb says IMF expected to okay bailout package in Sept

ISLAMABAD: Minister for Finance Mohammad Aurangzeb has said the International Monetary Fund (IMF) was expected to approve the next bailout package of \$7 billion under the Extended Fund Facility (EFF) by September 2024, as the implementation of all requisites was underway.

Karachiites to pay higher electricity bills in Oct, Nov

ISLAMABAD: Residents of Karachi will see their electricity bills soar in October and November following a decision by the National Electric Power Regulatory Authority (Nepra). The regulator has approved K-Electric's request to collect an additional Rs2.5934 per unit in October and Rs3.1688 per unit in November.

PTA admits internet shutdown, low speed

LAHORE/PESHAWAR: The Pakistan Telecom Authority (PTA) has admitted internet shutdown and low speed across the country during the hearing of a petition against internet shutdown in the Lahore High Court (LHC).

Board recommends export of another 100,000 tonnes of sugar

ISLAMABAD: The federal government's Sugar Advisory Board (SAB) on Wednesday recommended allowing the export of 100,000 metric tons of sugar, following earlier approvals of 40,000 tons in August and 150,000 tons in June 2024.

FBR task force told...: Customs system missing true value, quantity of trade data

ISLAMABAD: The Task Force on Digitization of the FBR has found that the true value and quantity of trade data with trading partners is not captured in the customs system of WEBOC/PSW. This startling disclosure was made during the second meeting of the task force on Wednesday.

Pak envoy to US Rizwan Saeed assumes office

ISLAMABAD: Rizwan Saeed, the new ambassador of Pakistan to the US, has assumed responsibilities of his post.

RDA inflows fall 19.5pc to \$161m in July

KARACHI: Inflows received through Roshan digital accounts (RDA) decreased by 19.5 per cent to \$161 million in July, according to data from the State Bank of Pakistan released on Wednesday.

SNGPL approves Rs4.5/share cash dividend for FY23

KARACHI: The board of directors of Sui Northern Gas Pipeline Limited recommended Rs4.5 per share cash dividend for FY 2022-23, which was approved by its shareholders in its annual general meeting on Wednesday in Lahore.

T-bills' yields drop by 74-148bps on rate cuts bets

KARACHI: The cut-off yields on market Treasury Bills significantly fell on Wednesday on expectations that the State Bank of Pakistan would further cut interest rates in coming months amid ease in inflation pressures.

Pak exporters open new trade channels in China

KARACHI: A recent visit by a 23-member delegation of Pakistani sesame exporters to Beijing and Handan in Hebei province, China, marked a pivotal moment in enhancing trade relations between Pakistan and China in the sesame industry.

SMEDA aims to enhance SME access to financing

LAHORE: The Small and Medium Enterprises Development Authority (SMEDA) has initiated efforts to improve the bankability of SMEs to facilitate easier and expanded access to financing.

TRIBUNE NEWSPAPER

Pakistan to boost ties with Belarus

CM proposes power subsidy for industries

IMF approval expected in September

UAE investors eye joint ventures

RDA inflows dip to \$161m in July

Threat of losing exports, FDI looms

Plan afoot to increase lending to SMEs

Germany gives E91.1m for climate resistance

EXPRESS NEWSPAPER

PTA accepted closure, slowdown of Internet, said reason is fault of marine cable – Chairman

Decided to change currency notes from 10 to 5000

Boom in stock market; 515 points raised

May produce cheap electricity for whole country – CM Sindh

Decided to impose carbon tax on industries

KCCI supports shutter down strike on 28th August