

Towel Manufacturers' Association of Pakistan

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

Jul-Nov trade deficit shrinks 33.59pc to \$9.378bn YoY

ISLAMABAD: Pakistan's trade deficit contracted by 33.59 percent to \$9.378 billion during the first five months (July-November 2023) of the ongoing fiscal year from \$14.122 billion for the same period a year ago, according to the Pakistan Bureau of Statistics (PBS).

Nov CPI inflation rises to 29.2pc YoY

Consumer Price Index (CPI) inflation increased to 29.2 percent on a year-on-year basis in November 2023 as compared to an increase of 26.8 percent in the previous month and 23.8 percent in November 2022.

Only photovoltaic cells exempted from ST: FBR

ISLAMABAD: The Federal Board of Revenue (FBR) has clarified that the exemption of sales tax previously available on import and supply of solar panels and accessories was withdrawn and subsequently restored to the extent of photovoltaic cells only.

Govt reaffirms its commitment to protect CPEC projects, workers

ISLAMABAD: Pakistan, on Friday, reaffirmed its strong commitment to the protection of workers and projects under the China-Pakistan Economic Corridor (CPEC) and vowed to defeat designs of any terrorist entity against investment projects in the country.

Banks get carbon emissions standard they sought for stock, bond deals

LONDON: Banks will need to account for a third of the emissions linked to their capital markets deals when they report their carbon footprint, after an industry-led standard setter launched a long-awaited methodology on Friday.

PM joins world leaders to discuss climate actions

DUBAI: Caretaker Prime Minister Anwaar-ul-Haq Kakar on Friday held informal interactions with multiple world leaders, on the sidelines of the COP28 summit.

Climate change challenges: Germany reaffirms support to Pakistan

KARACHI: The German Consul General in Karachi, Dr Rudiger Lotz, affirmed Germany's support for Pakistan in dealing with climate change challenges. Speaking at a ceremony marking German Unity Day held at the German Consulate, Karachi,

THE RUPEE PKR: upward trajectory

KARACHI: The Pakistani rupee continued its upward trajectory against the US dollar for the fourth successive session as it appreciated 0.07% in the inter-bank market on Friday. As per the State Bank of Pakistan (SBP), the rupee settled at 284.97, an increase of Re0.20.

Gold prices lower

KARACHI: Gold prices on Friday inched down on the local market but silver was unmoved, traders said. Gold lost Rs500 to Rs220500 per tola and Rs429 to Rs189043 per 10 grams.

Trading in cotton market remains dull

LAHORE: The trading in local market on Friday remained dull and the trading volume remained low. Cotton analyst, Naseem Usman while talking to Business Recorder said that the rate of cotton in Sindh is in between Rs 15,000 per maund to Rs 17, 200 per maund.

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[DAWN NEWSPAPER](#)

[Third monthly rise in goods exports](#)

ISLAMABAD: Merchandise exports continued upward trend for the third consecutive month in November marking a potential shift in the economic landscape. In absolute terms, the export proceeds were recorded at \$2.57 billion in November against \$2.38bn over the corresponding month last year,

[Interloop acquires US hosiery maker](#)

KARACHI: Textile maker Interloop Ltd said on Friday it had completed the acquisition of a 64 per cent equity stake in the US-registered Top Circle Hosiery Mills Company Inc. Top Circle has a hosiery manufacturing subsidiary in China, the Pakistani textile maker said in a regulatory filing,

[Bank deposits hit all-time high of Rs25.6tr](#)

KARACHI: Bank deposits continued to grow and jumped to an all-time high of Rs25.6 trillion by the end of June 2023, the annual report of the Deposit Protection Corporation (DPC) showed on Friday.

[THE NEWS INTERNATIONAL](#)

[Exports rise 7.66 percent in November, trade deficit narrows by 31.7 percent](#)

ISLAMABAD: Exports continued their upward trajectory in November, rising 7.66 percent year-on-year to \$2.57 billion, marking the third consecutive month of positive growth, official data showed on Friday.

[DPC starts reimbursing defunct SME banks' depositors](#)

KARACHI: The Deposit Protection Corporation (DPC), a subsidiary of the State Bank of Pakistan (SBP), has initiated reimbursements to depositors of the defunct SME Bank, aiming to protect depositor interests and maintain financial system stability, DPC's annual report showed on Friday.

[TRIBUNE NEWSPAPER](#)

[PM invites Estonia, Dutch firms to invest in Pakistan](#)

DUBAI: Caretaker Prime Minister Anwaarul Haq Kakar on Friday respectively met with the prime ministers of the Netherlands and Estonia, Mark Rutte and Kaja Kallas, wherein he invited their firms to invest in agriculture, horticulture, water management, renewable energy and education sectors of Pakistan.

[Over \\$1b being invested in K-P power project](#)

ISLAMABAD: The chief executive officer of Pakhtunkhwa Energy Development Organisation (Pedo) has informed the National Electric Power Regulatory Authority (Nepra) that the Khyber-Pakhtunkhwa (K-P) government has attracted \$1.03 billion in foreign direct investment.

[Engineers trained for key role in CPEC's Matiari-Lahore project](#)

BEIJING: Eleven Pakistani engineers, crucial to the success of the China-Pakistan Economic Corridor's (CPEC) ±660kV Matiari-Lahore HVDC project, recently completed a technical training programme in China.

[Import measures yield \\$4.8b savings](#)

[EXPRESS NEWSPAPER](#)

[First part of agreement with IMF team is completed](#)

[20% decline in GDP of Pakistan is expected by 2050 due to Air Pollution: WB](#)

[Stock Market: All previous records broken, level of 61500 also crossed](#)

[Ready to share in CPEC: UAE will make huge investment within 10 days; Consul General](#)