

Towel Manufacturers' Association of Pakistan

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

Jul-Nov exports up 12.57pc to \$13.691bn YoY

ISLAMABAD: The country's exports increased by 12.57 per cent during the first five months (July-November) of current fiscal year 2024-25 and stood at \$13.691 billion compared to \$12.162 billion during the same period of last fiscal year (2023-24).

PM foresees cut in policy rate

ISLAMABAD: Prime Minister Shehbaz Sharif on Monday lauded what he described "a record decline" in inflation to 4.9 per cent after almost six-and-a-half years, expressing hope that the remarkable development will lead to further cuts in the key policy rate.

Lowest in six years: Nov inflation slows down to 4.9pc

ISLAMABAD: The Consumer Price Index (CPI) based inflation clocked in at 4.9 per cent on a year-on-year basis in November 2024 — lowest in 6.5 years, as compared to 7.2 per cent in the previous month and 29.2 per cent in November 2023, according to Pakistan Bureau of Statistics (PBS).

THE RUPEE PKR: marginal increase

KARACHI: The Pakistani rupee registered marginal increase against the US dollar, appreciating 0.03% in the inter-bank market on Monday. At close, the currency settled at 277.97, a gain of Re0.08 against the greenback.

Lean business on cotton market

LAHORE: The local cotton market on Monday remained steady and the trading volume remained low. Cotton Analyst told Business Recorder that the rate of cotton in Sindh is in between Rs 16,000 to Rs 17,500 per maund. The rate of Phutti in Sindh is in between Rs 6,500 to Rs 8,200 per 40 kg.

DAWN NEWSPAPER

Exports jump 13pc in first five months

ISLAMABAD: Pakistan's merchandise exports slowed in November and fell into the single digit due to a reduction in international demand, according to data released by the Pakistan Bureau of Statistics on Monday. The growth momentum picked pace in July owing to improved orders from the international community and stability in the exchange rate.

Expectations rise for big policy rate cut

KARACHI: The unexpected fall in inflation pushed the real interest rate to 10.1 per cent, creating ample room for the State Bank of Pakistan (SBP) to introduce a significant cut in its policy rate, which would be the fifth consecutive decline since June.

Bank advances, deposits jump

Banks' advances jumped 16 per cent year-on-year in October while it increased by 12pc month-on-month, reflecting the banks' efforts to increase the advance-to-deposit ratio to avoid tax.

Inflation hits 78-month low at 4.9pc in November

ISLAMABAD: The annual inflation dropped to a six-and-a-half-year low of 4.9 per cent in November, down from 7.2pc in October, mainly due to a decrease in the prices of perishable food products.

'Poor nations bear the brunt of climate crisis created by rich ones'

KARACHI: Historically, the Global North has been primarily responsible for creating the climate crisis in the world through industrialisation, which has contributed most of the carbon in the atmosphere whereas the Global South, which had no role in causing the problem, suffers most from its effects, with limited resources hindering its ability to address the issue.

THE NEWS INTERNATIONAL

Asim Iftikhar to assume charge as Pakistan's additional representative to UN this month

ISLAMABAD: Ambassador Asim Iftikhar, currently Pakistan's envoy in Paris, will be heading to the UN in mid-December as Pakistan's additional permanent representative to the United Nations, official sources tell The News.

3 IMF targets under \$7bn package not achieved, NA panel told

ISLAMABAD: The finance ministry has admitted that it failed to achieve three targets under \$7 billion of Extended Fund Facility (EFF) including indicative target of FBR's revenue collection for the first quarter and spending on health and education.

Thar coal most affordable power generation source in country: CM

KARACHI: Sindh Chief Minister Syed Murad Ali Shah said on Monday Thar coal is the most affordable source of electricity generation in the country, but due to transmission constraints, there are instances when the delivery of this inexpensive power is hindered, preventing its full potential from being realised.

BD buys 25,000 tonnes of sugar from Pakistan after decades

ISLAMABAD: Bangladesh has purchased 25,000 tons of high-quality sugar, which will reach Chittagong Port (Bangladesh) from Karachi Port next month. According to officials, the Pakistani sugar industry is sending its production to brotherly country Bangladesh in such a large quantity after many decades.

Today is last day to submit Haj applications

ISLAMABAD: The Ministry of Religious Affairs has so far received over 54,000 Haj applications under the regular Haj scheme, the spokesman of the Ministry on Monday said. The spokesman said that December 3 (today) is the last day for receiving Haj applications at branches of 15 banks across the country.

Dar on two-day Iran visit

ISLAMABAD: Deputy Prime Minister and Foreign Minister Senator Mohammad Ishaq Dar on Monday reached Mashhad, Iran on a two-day official visit to attend the 28th Meeting of the Council of Ministers of the Economic Cooperation Organization (ECO).

Bank deposits increase by 17pc YoY to Rs31.1tr

Banking sector deposits reached Rs31.1 trillion in October, a 17.9 per cent increase over the same period last year, the State Bank of Pakistan data released on Monday showed. However, there was a minor 0.7 per cent month-on-month (MoM) decline in deposits in October.

CCI to discuss amendments to gas policy

KARACHI: The Council of Common Interests (CCI) is set to address the issue of amendments to the Petroleum (Exploration & Production) Policy 2012, which would allow exploration and production (E&P) companies to sell 35 per cent of indigenous gas to third parties. This move has been opposed by the Sindh government.

LCCI warns of revenue shortfall, urges policy reforms to avoid mini-budget

LAHORE: The Lahore Chamber of Commerce and Industry (LCCI) has raised alarms over a potential revenue shortfall exceeding Rs1 trillion by the end of FY25, warning that such a deficit could force the government to introduce a mini-budget, further straining businesses and people.

FPCCI calls for special economic initiatives to boost Balochistan's growth

KARACHI: President of the Federation of Pakistan Chambers of Commerce & Industry (FPCCI) Atif Ikram Sheikh has stressed the urgent need for government intervention to promote industrialisation in Balochistan.

TRIBUNE NEWSPAPER

Minister admits hiccups in IMF programme

ISLAMABAD: Finance Minister Muhammad Aurangzeb admitted on Monday that there were hiccups in the implementation of the International Monetary Fund (IMF) programme but said that the government remained resolute in its resolve to complete the \$7 billion programme.

Govt decides to ratify ILO labour convention

ISLAMABAD: The government has decided to ratify the forced labour convention in a bid to continue to work with the global trade partners that prioritise human rights, especially the European Union (EU).

Record cotton imports trigger price drop

KARACHI: After record cotton imports, a large-scale import of cotton yarn in the textile sector has also been revealed, resulting in a decline in the prices of locally produced cotton and lint (Phutti), causing concern among cotton farmers and cotton ginners.

LCCI warns of Rs1tr revenue shortfall

LAHORE: The Lahore Chamber of Commerce and Industry (LCCI) has warned of a potential revenue shortfall exceeding Rs1 trillion by the end of the fiscal year, according to a press statement issued on Monday.

Pak Tajikistan agree to deepen ties

EXPRESS NEWSPAPER

Electricity cheap Ps. 18 per unit for the consumers of Karachi

39 Demands of IMF for 2nd tranche, no additional grant will be given

Thar coal is the cheapest source of electricity: CM Sindh

Consumers suffers due to slow internet, Loss of Billions to Economy

Stock Market; Another historic day, Index also crossed level of 103000 points