

Towel Manufacturers' Association of Pakistan

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

Investment, growth and credit safety: Aurangzeb pledges robust insolvency regime

ISLAMABAD: Finance Minister Muhammad Aurangzeb, on Friday, reiterated the government commitment to fostering a robust insolvency regime to promote investment, growth, and creditor protection. "The currency is going to be led by market forces. No one is going to talk about where the country should be as that era is gone",

CPEC and SEZs projects' progress reviewed

ISLAMABAD: Federal Minister for Planning, Development and Special Initiatives, Ahsan Iqbal Friday reviewed progress of development projects of communication, infrastructure, food and agriculture and Special Economic Zones under the China-Pakistan Economic Corridor.

'Winter package': Nepra approves Rs26.07 per unit relief for 3 months

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Friday accorded approvals to 'Winter Package' of Rs 26.07 per unit for three months (December 2024 to February 2025) to be applicable to all eligible industrial, commercial, general service consumers and Domestic (ToU and non-ToU consumers exceeding 200 units) and net metering consumers and wheeling industrial consumers of Discos and K-Electric.

PIA to resume flights to Europe on Jan 10

KARACHI: Pakistan International Airlines (PIA) will resume twice-weekly flights between Islamabad and Paris starting January 10, 2025, following the European Union's removal of restrictions on the carrier.

Sindh demands end to gas load-shedding, low pressure

KARACHI: Sindh Energy Minister Nasir Hussain Shah has directed the Secretary of Energy to write a letter to the federal government regarding the increasing gas load shedding and low pressure in Sindh.

Minister, US CG discuss trade between Punjab and US

LAHORE: Provincial Minister for Industries and Commerce Chaudhry Shafay Hussain met US Consul General H.E. Kristin K. Hawkins. The meeting held in the committee room of the Punjab Board of Investment & Trade (PBIT) discussed the issues with regard to promoting trade relations between Punjab and the United States.

Orangi cottages industrial area: Traders demand end to power outages

Small traders on Friday demanded for an immediate end to power outages in Orangi Town's cottages industrial area, saying that the electricity cuts have "ravaged" their businesses, despite paying hefty bills. "The relentless prolonged load shedding is destroying the cottage industry;"

PKR: marginal decline

KARACHI: The Pakistani rupee recorded a marginal decline against the US dollar, depreciating 0.03% in the inter-bank market on Friday. At close, the currency settled at 278.01, a loss of Re0.07 against the greenback. On Thursday, the rupee had settled at 277.94, according to the State Bank of Pakistan (SBP).

Gold prices fall

KARACHI: Gold prices declined fairly on Friday following a dip in the international rates, traders said. Gold lost value by Rs1,000 and Rs857, selling for Rs274, 700 per tola and Rs235, 511 per 10 grams, separately.

Modest trading on cotton market

LAHORE: The local cotton market on Friday remained steady and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 16,000 to Rs 18,000 per maund. The rate of Phutti in Sindh is in between Rs 6,500 to Rs 7,500 per 40 kg.

DAWN NEWSPAPER

Nepra announces 'double relief' for power consumers

- Okays Rs1.14 negative FCA for December; three-month winter package takes effect
- Power tariff relief extended to K-Electric, solar users
- Consumers to get up to 50pc discount on incremental electricity use

PBC sees 200bps cut in policy rate

KARACHI: Pakistan Business Council (PBC) has said that a decrease of about 200bps in the policy rate on Dec 16 appears feasible, with more to follow in early 2025, provided inflation remains tame. "This cut will bring the policy rate close to the 3+ months KIBOR rate, which is about 12.5pc at present," said PBC chief executive Ehsan Malik on Friday.

Body formed to tax bank profits from govt securities

ISLAMABAD: The government has decided to implement alternative fiscal measures to tax bank profits accrued from investment in government securities.

Weekly inflation slows to 3.5pc

Short-term inflation, measured by the Sensitive Price Index (SPI), slowed to 3.57 per cent year-on-year in the week ending Dec 5 owing to a bearish trend in vegetables and pulses.

THE NEWS INTERNATIONAL

Agreement between FBR, provinces: Single sales tax return scope to be extended to two more sectors

ISLAMABAD: In a major development, the Federal Board of Revenue (FBR) and four provincial revenue authorities have agreed to extend the scope of Single Sales Tax Return (SSTR) for two more sectors -- oil and gas and microfinance banks -- from the ongoing month.

Sugar export to Afghanistan rises 2,244pc

ISLAMABAD: Pakistan's exports to Afghanistan have increased by 42 percent after the federal government allowed sugar export.

No turnover tax on SEZ enterprises in Gwadar: Ahsan

ISLAMABAD: Federal Minister for Planning Ahsan Iqbal on Friday chaired progress review meetings on the CPEC. According to an official announcement, made by the planning ministry on Friday, Federal Minister for Planning, Development & Special Initiatives Ahsan Iqbal chaired a progress review meeting on CPEC in Islamabad.

Oil sector faces Rs25bn cost surge

KARACHI: The operational costs of Pakistan's oil industry are expected to rise by approximately Rs25 billion in the current fiscal year due to a sales tax exemption introduced during the financial year.

SMEDA, PBA join hands to boost SME financing

LAHORE: The Small and Medium Enterprises Development Authority (SMEDA) and the Pakistan Banks' Association (PBA) signed a Memorandum of Understanding (MoU) to enhance access to finance for small and medium enterprises (SMEs).

PCJCCI proposes national computing hubs to boost digital economy

LAHORE: The Pakistan-China Joint Chamber of Commerce and Industry (PCJCCI) has called for transforming the country's industrial economy into a digital economy, following the Chinese model, which has proven to be highly effective in fostering economic growth.

TRIBUNE NEWSPAPER

SMEs lack financial literacy, advisory support

LAHORE: Federal Minister for Industries and Production Rana Tanveer Hussain has said that small and medium enterprises (SMEs), called the backbone of Pakistan's economy, are fostering economic resilience, employment and innovation in the country.

EXPRESS NEWSPAPER

Index reached at 109000 points in Stock Market