

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 13th December, 2024

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BUSINESS RECORDER

KE FCA for October: Nepra to approve Rs27/unit negative adjustment

ISLAMABAD: National Electric Power Regulatory Authority (Nepra) will approve negative adjustment of Rs 27 per unit in Fuel Charges Adjustment (FCA) of K-Electric for October 2024. Nepra held a public hearing on Thursday which was attended by the consumers from Karachi.

Monetary policy: Balancing rate cuts and inflation

The monetary policy is due on Monday. The market rates (T-Bills and KIBOR) have already plummeted, making the monetary policy largely irrelevant in the short term. This is primarily due to the distorted ADR tax policy rather than a steep decline in inflation.

KCCI urges SBP to reduce policy rate by 400bps

KARACHI: President KCCI Muhammad Jawed Bilwani, while referring to the drastic decline of 4.86 percent in inflation as of November 2024 which was the lowest in recent years, urged the SBP to reduce the policy rate by 400 basis points which would not only align real interest rates closer to sustainable levels but also make borrowing affordable for businesses and consumers.

Significant cut in POL products' prices likely

ISLAMABAD: The federal government is considering a significant reduction in ex-depot prices for petroleum products. High-speed diesel (HSD), kerosene oil, and light diesel oil (LDO) could see a decrease of Rs3.97 per litre, while petrol is projected to increase by 81 paisa per litre with effect from December 15, 2024.

'Majority of SMEs have no access to formal financing'

ISLAMABAD: Small and Medium Enterprises (SMEs) are playing a role of the backbone of the national economy, contributing 40 percent to GDP and 30 percent to exports, but majority of the SMEs have no access to formal financing and are dependent on the informal sector.

SBP's reserves up \$13m to \$12.051bn

Foreign exchange reserves held by the State Bank of Pakistan (SBP) increased by \$ 13 million, reaching \$ 12.051 billion at the end of last week. However, the net forex reserves held by commercial banks declined by \$32 million to \$ 4.55 billion at the end of last week down from \$4.582 billion a week earlier.

THE RUPEE PKR: marginal decline

KARACHI: The Pakistani rupee saw a marginal decline against the US dollar, depreciating 0.02% in the inter-bank market on Thursday. At close, the currency settled at 278.23 for a loss of Re0.06 against the greenback. On Wednesday, the rupee had settled at 278.17, according to the State Bank of Pakistan.

Gold prices soar

KARACHI: Gold prices shot up on Thursday after the global bullion value crossed \$2, 700 per ounce, traders said. Open market offered the precious metal at Rs285, 800 per tola citing the international bullion prices at \$2, 726 per ounce.

[Needy buyers take interest in fresh buying of cotton](#)

LAHORE: The local cotton market on Thursday remained steady and the trading volume improved a little bit. Cotton Analyst Naseem Usman told BR that the rate of cotton in Sindh is in between Rs 16,000 to Rs 17,800 per maund. The rate of Phutti in Sindh is in between Rs 6,500 to Rs 7,600 per 40 kg.

[Disputes related to cotton cess: PCCC concerned over prolonged delays](#)

ISLAMABAD: Pakistan Central Cotton Committee (PCCC)'s governing body on Thursday expressed serious concern over the prolonged delays in addressing disputes related to cotton cess, which remained unresolved for the past eight years.

[DAWN NEWSPAPER](#)

[Textile units may need NOC for incentives](#)

ISLAMABAD: Textile units holding back payment of cotton cess may need to obtain a No Objection Certificate (NOC) from the Pakistan Central Cotton Committee (PCCC) to avail of subsidies, secure import and export permits, and take advantage of government incentives or packages.

[Minister proposes 'DG security' position in TDAP](#)

Commerce Minister Jam Kamal has proposed the creation of a post of "director general for security" within the trade promotion organisation to oversee security protocols for high-profile events.

[ECB delivers fourth straight rate cut](#)

FRANKFURT: The European Central Bank cut interest rates for the fourth time this year on Thursday and kept the door open to more easing as the euro zone economy is dragged down by political instability at home and the threat of a fresh US trade war.

[3,370-point rally tosses PSX above 114k-barrier](#)

KARACHI: The expected cut in the interest rate continued fuelling aggressive buying across the board as bulls staged the third largest point-wise rally on Thursday, catapulting the benchmark KSE-100 index above the 114,000 milestone by crossing four barriers in one go.

[KCCI seeks 400bps cut in SBP policy rate](#)

Karachi Chamber of Commerce and Industry (KCCI) President Muhammad Jawed Bilwani has urged the State Bank of Pakistan (SBP) to reduce the policy rate by 400 basis points in the upcoming Monetary Policy Committee meeting as inflation witnessed sharp deceleration to 4.86 per cent in November.

[SBP reserves soar](#)

KARACHI: Foreign exchange reserves of the State Bank increased by \$13 million to \$12.05 billion during the week ended on Dec 6, announced the central bank on Thursday.

[THE NEWS INTERNATIONAL](#)

[Senate question hour: Rs923bn capacity payments made to 36 IPPs in 2023-24](#)

ISLAMABAD: The Ministry of Energy in the Senate Thursday presented the details during the Senate Question-Hour regarding payments made to IPPs during the last two years.

[Hike in petrol, cut in diesel prices expected](#)

ISLAMABAD: A slim hike in petrol price by Rs0.81 per litre and a reasonable reduction in diesel price by Rs3.94 per litre has been worked out from December 16, 2024 for the next fortnight.

[SBP forex reserves increase by \\$13m to \\$12.05bn](#)

KARACHI: Pakistan's foreign exchange reserves held by the central bank rose by \$13 million to \$12.051 billion in the week ending December 6, the State Bank of Pakistan said on Thursday.

Jam Kamal champions reforms at 11th TDAP board meeting

KARACHI: In an attempt to strengthen the country's currently fragile trade and global presence, Federal Minister for Commerce Jam Kamal Khan led the 11th Board Meeting of the Trade Development Authority of Pakistan (TDAP) on Thursday.

KCCI urges SBP to cut policy rate by 400bps

KARACHI: President of the Karachi Chamber of Commerce and Industry (KCCI) Muhammad Jawed Bilwani has urged the State Bank of Pakistan (SBP) to reduce its policy rate by 400 basis points (bps), citing the recent decline in inflation to a multi-year low of 4.86 per cent in November 2024.

Chinese team keen to invest \$1bn to set up medical city in Pakistan

ISLAMABAD: President Asif Ali Zardari has called for greater Chinese investment in diverse sectors of Pakistan's economy to boost economic and commercial cooperation between the two brotherly countries.

Sindh govt to provide full security to Chinese investors: Sharjeel

Sindh Senior Minister Sharjeel Inam Memon has said that the government of Pakistan and the government of Sindh have always embraced foreign investors.

TRIBUNE NEWSPAPER

Commerce minister drives TDAP overhaul

ISLAMABAD: Federal Minister for Commerce Jam Kamal Khan chaired the 11th Board Meeting of the Trade Development Authority of Pakistan (TDAP) on Thursday, focusing on major reforms to enhance efficiency and global competitiveness, according to a press statement.

China making efforts to achieve balanced trade

LAHORE: Chinese Consul General in Lahore Zhao Shiren has emphasised that Beijing is making all-out efforts to have balanced trade with Pakistan and create more opportunities for Pakistani exporters.

President Zardari calls for more Chinese investment

KARACHI: President Asif Ali Zardari has called for greater Chinese investment in diverse sectors of Pakistan's economy to boost economic and commercial cooperation between the two countries.

SCCI, PAJCCI partner to boost Pak-Afghan trade

PESHAWAR: The Sarhad Chamber of Commerce and Industry (SCCI) and the Pak-Afghan Joint Chamber of Commerce and Industry (PAJCCI) signed a Memorandum of Understanding (MoU) to promote bilateral trade and foster cooperation between Pakistan and Afghanistan.

KE consumers to see Rs0.27/unit cut

ISLAMABAD: Consumers of K-Electric are set to benefit from a reduction of up to Rs0.27 per unit in electricity rates as part of the FCA for the month of October 2024. This relief follows a similar reduction of Rs0.17 per unit granted in September 2024, providing some financial ease to residents of Karachi.

Rs3.9 per litre reduction in diesel price likely

The price of high-speed diesel may go down by Rs3.90 per litre effective from December 16 in line with fluctuations in the global oil market...However, the price of petrol is anticipated to be increased by 81 paise per litre when the government announces its fortnightly rate revision on December 15.

EXPRESS NEWSPAPER

Records on Records; Index reached at 114180 points in stock market