

# **Towel Manufacturers' Association of Pakistan**

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

### **Govt likely to set up 'Nidra' to supervise SEZs**

ISLAMABAD: The government is likely to establish National Industrial Development and Regulatory Authority (Nidra) to supervise Special Economic Zones (SEZs) across the country aimed at facilitating investors and ensuring accountability of service delivery, well informed sources in Privatisation Commission told Business Recorder.

### **Q1 GST collection by Sindh govt up 43pc to Rs48.298bn YoY**

ISLAMABAD: Sales tax on services (GST) collection by Sindh government rose to Rs48.298 billion during the first quarter of the current fiscal year, ie, July-September 2023-24, which is 43 percent higher over Rs33.665 billion for the same period July-September 2022-23 of the last fiscal year.

### **CG holds trade, tourism, investment promotion programme**

KARACHI: The Indonesian Consulate General in Karachi carried out a trade, tourism and investment promotion programme entitled "Indonesia Award 2023" at the Indonesian Consulate General on Friday evening.

### **No coercive step can be taken against taxpayers prior to issuance of notice: LHC**

LAHORE: The Lahore High Court (LHC) has held that tax authorities cannot take coercive measures against taxpayers before issuing notice to them even after an assessment order was passed by the Commissioner (Appeals), the Tribunal or the High Court.

### **Reduction in fuel prices greeted**

HYDERABAD: President Hyderabad Chamber of Small Traders and Small Industry Muhammad Farooq Shaikhani welcomed the government's decision to reduce petroleum product prices stating that this step by the federal government would help mitigate the wave of inflation.

### **Prices of essential kitchen items show rising trend**

The prices of essential kitchen items have witnessed an increasing trend during this week past against the previous week, revealed a survey carried out by Business Recorder, here on Saturday.

### **Firm trend on cotton market**

LAHORE: The trading in the local market on Saturday remained stable and the trading volume remained very low. Cotton analyst, Naseem Usman while talking to Business Recorder said that the rate of cotton in Sindh is in between Rs 15,500 per maund to Rs 17, 500 per maund.

## **DAWN NEWSPAPER**

### **Declining inflows signal tough year for rupee, experts warn**

KARACHI: The rupee is in for a rough ride next year, industry sources and currency experts have warned, insisting that the local currency might face a significant devaluation as its current facade of stability is not backed by economic fundamentals. To back up their assertion, experts point to the current fiscal year's data indicating troubling trends.

### **MoUs signed for \$10bn Chinese investment**

ISLAMABAD: Pakis-tan and China have signed several memoranda of understanding (MoUs) for a hefty investment of \$10 billion in four major export-oriented sectors signifying a robust commitment to the country's economic growth.

### **Bangladesh woes open window for textile exports**

KARACHI: Fuelled by dissatisfaction with a government-imposed pay increase, hundreds of garment workers in Bangladesh took to the streets last month, leading to the closure of nearly 40 factories. Bangladesh's woes may create a small window for textile exports.

## **THE NEWS INTERNATIONAL**

### **Costly RLNG to replace cheap blended gas for Punjab textile sector from January**

LAHORE: The textile industry in Punjab will have to pay more for gas from January as the state-owned gas utility switches to supplying costly imported liquefied natural gas (RLNG) for running captive power plants.

### **Diesel import soars 67pc in Nov on harvest, smuggling curbs**

KARACHI: The country imported 317,000 tonnes of high-speed diesel in November, the highest this fiscal year, as demand rose from the harvesting season and the government clamped down on smuggling from Iran, oil industry data showed on Saturday.

### **Rupee seen falling 5pc-10pc in 2024 amid economic challenges**

KARACHI: The rupee may extend its slide in 2024 as the country grapples with economic challenges such as soaring inflation, hefty debt obligations, a widening external financing gap and dwindling foreign exchange reserves, a report from Tresmark, a financial terminal, said on Saturday.

### **Pakistan, Italy aim to expand trade and investment ties**

ISLAMABAD: Pakistan and Italy have expressed their desire to boost their bilateral trade and investment relations, as they see a lot of potential for collaboration in various sectors of the economy.

### **Baqar orders removal of all bottlenecks to ensure smooth traffic flow**

Sindh Caretaker Chief Minister Justice (retd) Maqbool Baqar while presiding over a meeting on the traffic issues in Karachi on Saturday directed the city's commissioner and police to start a vigorous crackdown on the illegal parking zones in the city and prosecute the culprits involved in the racket.

## **TRIBUNE NEWSPAPER**

### **Investment in govt debt hits record**

KARACHI: The parking of bank deposits in the safe-haven government debt securities hit a new high at 92% in November 2023, leaving very little financing for the private sector, which has remained the engine of economic growth.

### **Minister explores tech collaboration in China tour**

ISLAMABAD: The Caretaker Federal Minister for Commerce, Dr Gohar Ejaz, has discussed the prospect of transferring Chinese technology to Pakistan's Special Economic Zones (SEZs) during his recent visit to China. Accompanied by a high-profile delegation, the minister concluded a tour of three key Chinese cities,

### **Despite reduction, oil prices still higher**

KARACHI: Hyderabad Chamber of Small Traders and Small Industry President Muhammad Farooq Shaikhani has praised the government's decision to reduce petroleum product prices, stating that this step will help mitigate the wave of inflation in the country.

### **SIFC key to economic stability, says IT minister**

ISLAMABAD: Caretaker Federal Minister for Information Technology and Telecommunication, Dr Saif Umar, stated on Saturday that the Special Investment Facilitation Council (SIFC) functions as an effective platform for ensuring economic stability and making timely decisions in the public interest.

### **PC board approves rules to accelerate PIA privatisation**

ISLAMABAD: The Privatisation Commission (PC) board has approved new rules to sell state entities through direct negotiations to foreign nations after setting their minimum price under a competitive process – in a move that will help fast-track the sale of Pakistan International Airlines (PIA).

### **Global brands eye Pakistan's market at international expo**

KARACHI: Foreign delegations from Iran, Indonesia, China, and other countries are actively exploring opportunities and promoting their products and services in Pakistan's extensive market.

## **EXPRESS NEWSPAPER**

### **No plan of demand to raise tax on salaries - IMF**

### **Weekly Review: Dollar value in steady mode, Rupee stronger; Recession in stock Market**

### **Production of LMU decreased by 4.08 percent in 4 months**