

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 20th December, 2023

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BUSINESS RECORDER

Exports locked in a Goldilocks moment

After showing cautious signs of recovery, foreign bill discounting has once again reversed trajectory. According to SBP's monthly statistics of private sector finance, foreign bill discounting loans declined by two per cent on a month-on-month basis, recording an even steeper slowdown of four percent in dollar terms due to the fall in the exchange rate.

UBG to play key role in economic development of country: Rehan

KARACHI: The United Business Group (UBG) is poised to address the economic development challenges facing Pakistan, as highlighted by Shaikh Umer Rehan, former President of the KATI. With an emphasis on solidarity and collaboration within the business community, the UBG aims to play a pivotal role in the economic progress of the country.

LSM floundering

LSM growth declined by 4.08 percent in October compared to October 2022 and 2 percent compared to a month before. However, LSM registered in the negative realm last fiscal year (negative 2.85 percent) but registered positive 1.01 percent in September 2023 and 0.68 percent in July-September this year as per data released by the Finance Division.

Regulator's warning: Power sector will be doomed if Discos fail to mend their ways

ISLAMABAD: The power sector regulator said on Tuesday that the sector would not be made viable the way distribution companies are functioning and owned its report on overcharging consumers in July and August 2023.

Fake notes of Rs5000: SBP vows to improve regulations

ISLAMABAD: The State Bank of Pakistan has assured the Senate Standing Committee on Finance to improve regulations to efficiently check the circulation of fake notes of Rs5,000 in the country. The Senate Standing Committee also took up the issue of fake notes of Rs5,000, here on Tuesday.

THE RUPEE PKR: upward march

KARACHI: The Pakistani rupee continued its upward march against the US dollar for the sixth successive session as it appreciated 0.07% in the inter-bank market on Tuesday. As per the State Bank of Pakistan (SBP), the rupee settled at 283.01 after an increase of Re0.20.

Gold prices improve slightly

KARACHI: Gold prices on Tuesday continued inching up on the local market, traders said. They grew by another Rs400 to Rs217600 per tola and Rs343 to Rs186557 per 10 grams.

Cotton spot rate firm amid sluggish business

LAHORE: The trading in the local market on Tuesday remained dull 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 18,000 per maund.

DAWN NEWSPAPER

Sindh being forced to buy costly RLNG, caretaker PM told

As the gas crisis deepened with the advent of cold weather hitting both the domestic and industrial consumers, Chief Minister retired Justice Maqbool Baqar approached caretaker Prime Minister Anwaarul

Haq Kakar and asked him to ensure uninterrupted supply of rightful share of natural gas to Sindh, saying the province was being compelled to buy costly imported gas.

Discos seek Rs4.66/unit hike for November

ISLAMABAD: Despite a record 83 per cent power generation from cheaper domestic fuels, the Central Power Purchasing Agency (CPPA) on Tuesday sought a massive Rs4.66 per unit additional fuel cost adjustment (FCA) for ex-Wapda distribution companies (Discos) — almost 100pc higher than target — to generate another Rs34 billion in January 2024.

KE can't collect utility charges via power bills, amicus curiae tells SHC

KARACHI: Senior lawyer Munir A. Malik, who was appointed as an amicus curiae, on Tuesday informed the Sindh High Court that the government was required to follow the contract rules and could not nominate K-Electric to collect the Municipal Utility Charges and Taxes (MUCT) for the Karachi Metropolitan Corporation (KMC) through electricity bills.

Govt borrows seven times more from banks

KARACHI: The government borrowed seven times more from banks during the first five months of the current fiscal year while the budgetary borrowing is reaching close to the amount it borrowed during the entire FY23.

New tech launched for solar power plants

ISLAMABAD: Power and information technology researchers have launched cutting-edge technology for the development of solar power plants. Private Power Infrastructure Board, CARE and Huawei Pakistan on Tuesday jointly unveiled the white paper on Arc Fault Circuit Interrupter for Photovoltaic systems,

Auto financing shrinks on dismal demand

KARACHI: The amount of outstanding auto loans declined for the 17th consecutive month to Rs257 billion at the end of November from Rs264bn in October, depicting a fall of 2.6 per cent on a month-on-month basis and 24.4pc on a year-on-year basis.

THE NEWS INTERNATIONAL

Circular debt: Ministry seeks Rs319bn subsidy for KE, govt power plants

In the wake of escalating monster of circular debt and keeping the cash-bleeding power sector afloat, the Ministry of Power has sent out an SOS to the government and requested approval of a whopping subsidy amount of Rs319 billion for K-E and Government Owned Power Plants (GPPs).

Rs4.66/unit hike in Jan 2024 power bills sought

ISLAMABAD: Power Distribution Companies (Discos), excluding K-Electric, are pursuing an additional financial burden on already-strained power consumers. The Discos are seeking approval from the National Electric Power Regulatory Authority (Nepra) to levy an extra Rs4.6617 per kilowatt-hour (kWh) on consumers in the January 2024 bills.

KE may not force consumers to pay municipal tax, amicus curiae tells SHC

The K-Electric (KE) may not use its coercive powers in the collection of municipal utility charges and taxes (MUCT) of the Karachi Metropolitan Corporation (KMC) through the power bills from the citizens, an amicus curiae told the Sindh High Court (SHC) on Tuesday.

FIPPA law to shield Turkmenistan investment in \$10 billion TAPI project

ISLAMABAD: The government has decided to extend the Foreign Investment Promotion and Protection Act (FIPPA), a special legislative cover, to the investment of Turkmenistan in the TAPI gas pipeline project, a senior energy ministry official said on Tuesday.

Baqar asks Kakar for Sindh's rightful share of natural gas

Sindh caretaker chief minister Justice (retd) Maqbool Baqar has urged interim prime minister Anwaarul Haq Kakar to allocate the province its rightful share of natural gas under Article 158 of the constitution to ensure that industrial and business activities are carried out smoothly.

[WB approves much-awaited \\$350m loan programme](#)

ISLAMABAD: The World Bank Tuesday approved the much-awaited program loan of \$350 million under the RISE-II programme. The bank's board of directors granted unanimous approval of the program loan of \$350 million in its meeting held in Washington, DC.

[Margin calls trigger bloodbath at PSX ahead of polls](#)

KARACHI: Stocks slumped to a two-week low on Tuesday, wiping out most of the gains from a recent rally, as investors worried about the political uncertainty ahead of the general elections and faced margin calls amid rising financing costs, dealers said.

[TRIBUNE NEWSPAPER](#)

[Sindh CM asks PM for due gas share amid acute shortage](#)

In a letter addressed to interim Prime Minister Anwarul Haq Kakar, Caretaker Sindh Chief Minister Justice (retd) Maqbool Baqar has expressed deep concern over the severe shortage of gas crippling industrial zones across the province.

[Surge in electricity prices proposed](#)

ISLAMABAD: In a move likely to add strain to already beleaguered power consumers, Power Distribution Companies (Discos), excluding K-Electric, have put forth a proposal for an increase of Rs4.6617 per kilowatt hour (kWh) in electricity prices.

[Pakistan, ADB ink \\$1.2b loan deals](#)

ISLAMABAD: Pakistan and the Asian Development Bank (ADB) have signed six loan agreements worth \$1.2 billion, with one-third of it to be disbursed as budget financing, reopening choked financing pipelines after reaching a deal with the International Monetary Fund (IMF).

[Arguments against overbilling rejected](#)

ISLAMABAD: Rejecting the counter-narrative of the Ministry of Energy on an overbilling report, the NEPRA has said that its findings are based on data provided by the power distribution companies (DISCOs), which acknowledge that overbilling has been done.

[Auto financing slows down over high costs](#)

KARACHI: Auto financing continued to decline for the 17th consecutive month in November, falling 2.6% to Rs257 billion amid exorbitant cost of financing and significant increase in car prices over the past one and a half year.

[EXPRESS NEWSPAPER](#)

[New list issued to privatize 26 Govt. institutions, Steel Mill expelled](#)

[Ministry of Finance decided to disburse Rs. 130 Billion for Power Plants](#)

[Rupee more stronger; decrease in value of Dollar continued; Gold expensive](#)

[Sindh should given its right of natural Gas under constitution : Letter of Maqbool Baqar to PM](#)

[Ceremony on first shipment of Chilies to China from Pakistan](#)

[May collect KMC charges in K-Electric Bill under Article 100 – Mayor](#)