

# **Towel Manufacturers' Association of Pakistan**

---

❖ TO :- MEMBER OF THE ASSOCIATION  
❖ SUB :- T.M.A NEWS CLIPPING  
❖ DATE :- 21<sup>st</sup> December, 2024

**KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY**

---

## **BUSINESS RECORDER**

### **Business-friendly environment: Speed up work on regulatory reform, PM tells officials**

ISLAMABAD: As Pakistan is desperately seeking to enhance foreign investment, Prime Minister Shehbaz Sharif was informed on Friday that over 200 business-to-business (B2B) agreements along with a memorandum of understanding worth \$70 million have been signed with various Chinese companies.

### **Weekly SPI inflation up 0.38pc**

ISLAMABAD: The Sensitive Price Index-based inflation for the week ended December 19, 2024, increased by 0.38 per cent due to an increase in the prices of tomatoes (56.66per cent), firewood (1.57per cent), vegetable ghee 2.5kg (0.95per cent), cooking oil 5-litre (0.79per cent) and sugar (0.23per cent), says Pakistan Bureau of Statistics (PBS).

### **THE RUPEE PKR: slight decline**

KARACHI: The Pakistani rupee reported a slight decline against the US dollar, depreciating 0.03% in the inter-bank market on Friday. At close, the currency settled at 278.42 for a loss of Re0.07 against the greenback.

### **Gold prices continue to lose ground**

KARACHI: Gold prices continued to lose ground on Friday, as global rates inched closer to \$2,600 per ounce, traders said. Down by Rs2,000 and Rs1,715, gold prices now stood at Rs271,300 per tola and Rs232,596 per 10 grams, respectively, ASSJA said.

### **Sharp decline in cotton production**

The 33 percent year-on-year decline in cotton production would be bad news in the best of times, but it's much worse now because it will not only deliver a blow to the struggling cotton sector — on which the country's flagship export sector depends — but also bite into foreign exchange reserves at a very difficult time as authorities scramble for last minute imports.

### **Advertisement: DRIVING WITHOUT A DRIVING LICENSE NOT ALLOWED**

Police Department, Government of Sindh

## **DAWN NEWSPAPER**

### **Ogra notifies 2.7pc cut in RLNG prices for December**

ISLAMABAD: With system losses touching a record 16.16 per cent, the OGRA on Friday notified up to 2.7pc reduction in the sale price of Regasified Liquefied Natural Gas (RLNG) for two Sui gas companies — SSGCL and SNGPL — for the current month.

### **Digital retail payments surge to Rs36tr: SBP**

KARACHI: Retail payments through digital channels grew 9 per cent in volume to 1,699 million transactions valuing Rs36 trillion in the first quarter (July-September) of FY25, reported the State Bank of Pakistan (SBP) on Friday.

### **47pc don't see taxes being spent for public good: survey**

LAHORE: Despite taxpayer support for a fiscal contract where citizens agree to pay taxes in exchange for services, a global poll suggests that only a third see the deal working in practice. The poll finds that 52 per cent of respondents agree that taxes are a contribution to the community rather than a cost (25pc disagree, rest neutral),

### **Short-term inflation increases for second consecutive week**

ISLAMABAD: Short-term inflation, measured by Sensitive Price Index (SPI), went up to 4.64 per cent year-on-year in the week ending December 19 owing to an increase in the prices of edible oil and essential kitchen items.

### **Frozen dessert makers fined for mislabelling ice cream**

ISLAMABAD: The Competition Commission of Pakistan (CCP) has imposed penalties of Rs75 million each on two manufacturers of frozen desserts for misleading consumers by falsely advertising their products as "ice cream".

## **THE NEWS INTERNATIONAL**

### **KE open to adjusting its multi-year tariff structure: CEO**

ISLAMABAD: K-Electric (KE)'s CEO Moonis Alvi on Friday expressed openness to adjusting the company's multi-year tariff structure during ongoing discussions with regulator, but emphasised the importance of ensuring a sustainable tariff that supports future investments in Pakistan's power infrastructure.

### **RLNG price cut by up to 2.72% for this month**

ISLAMABAD: The government on Friday reduced average sale price of re-gasified liquefied natural gas (RLNG) for December 2024, lowering cost of super-chilled imported fuel by up to 2.72 percent against prices of last month.

### **Industrialists keen to set up factory at Quaid Business Park**

LAHORE: A delegation of industrialists, led by Mian Tariq Nisar, called on Provincial Minister for Industries and Commerce Chaudhry Shafay Hussain at his office in the Industry Department on Friday. During the meeting, the delegation announced increasing their investments in Punjab and set up a new factory at the Quaid-i-Azam Business Park Sheikhupura for manufacturing synthetic leather, PVC sheets, and factory materials.

### **PTBA calls for national taxpayers' committee to ensure accountable spending**

KARACHI: The Pakistan Tax Bar Association (PTBA) has called for the establishment of a high-powered taxpayers' committee at the national level to ensure transparency and accountability in the utilisation of taxpayers' money. In a letter addressed to Chairman of the Standing Committee on Finance & Revenue, National Assembly Syed Naveed Qamar, the PTBA expressed concerns over the misuse of taxpayers' funds.

## **Unlocking global potential**

LAHORE: The slow growth in Pakistan's textile exports is primarily due to limited penetration in global markets. To expand and diversify its textile and clothing export base, Pakistan should explore alternative destinations beyond its traditional markets.

## **TRIBUNE NEWSPAPER**

### **New steps bring less-than-estimated revenue**

ISLAMABAD: The taxation measures worth Rs1.4 trillion introduced in the budget did not yield desired results as the government collected an amount that was Rs348 billion less than the five-month estimate.

### **Pakistan, China capital markets to deepen ties**

KARACHI: A high-level delegation from Pakistan's capital markets, led by Securities and Exchange Commission of Pakistan (SECP) Chairman Akif Saeed, visited China recently. During the one-week visit, the delegation engaged with key Chinese financial institutions,

### **Iran expects robust trade and economic ties**

LAHORE: Acting Iranian Consul General Ali Asghar Yeckdeleh has voiced hope that trade and economic ties with Pakistan will become stronger in the near future. Speaking at the LCCI, the consul general said that the Iranian Consulate had maintained excellent relations with the Lahore Chamber and the collaboration would continue.

### **PM urged end gas crisis**

## **EXPRESS NEWSPAPER**

### **Stock Market: Massive Boom after 3 days recession; 3238 points raised**

### **Recommended Gas prices to make competitive for exports markets**

### **Prices of LNG decreased upto 2.72 percent; Notification issued**