

Towel Manufacturers' Association of Pakistan

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

[FBR issues procedure for vendors, others to obtain licences for online businesses](#)

ISLAMABAD: The Federal Board of Revenue (FBR) has issued a procedure for the vendors/integrated enterprises intended to obtain licences for operating online integration of businesses. The FBR has issued SRO 1845(I)2023 to amend the Income Tax Rules, 2002.

[SSGC suspends gas supply to industries in Karachi](#)

KARACHI: The gas crisis got worse as the Sui Southern Gas Company Limited (SSGC) on Saturday announced the gas supply suspension to industries in Karachi. As per the SSGC spokesperson, due to the shortage and low pressure, SSGC decided to suspend the gas supply for the next 48 hours to the industries, CNG stations, and captive power plants located in the metropolis.

[Inflation likely to escalate, warns economist](#)

KARACHI: In Pakistan general inflation is constantly soaring, already surpassing almost 45% and it is expected to go even higher, said Ateeq ur Rehman, economic and financial analyst.

[Mills sideline on cotton market due to less interest](#)

LAHORE: The trading activity in the local cotton market on Saturday remained dull due to lack of buying interest among buyers. Cotton analyst, Naseem Usman while talking to Business Recorder said that the rate of cotton in Sindh is in between Rs 15,300 per maund to Rs 17,500 per maund.

DAWN NEWSPAPER

[Rising freight costs may disrupt supply chains](#)

KARACHI: The arrival of imported raw materials and finished goods, as well as export shipments to European countries and the United States, may face hardships due to rising freight charges following an extended travel time caused by intensifying attacks on shipping vessels by Houthi militants in the Red Sea.

[Movement of heavy vehicles during daytime banned in Karachi](#)

KARACHI: As caretaker Chief Minister retired Justice Maqbool Baqar on Saturday described heavy vehicles as the biggest reason behind traffic problems during daytime, the city administration clamped a ban on the movement of such vehicles from 6am to 11pm.

THE NEWS INTERNATIONAL

[Textile sector braces for another gas shock as LNG prices soar](#)

LAHORE: The textile industry, a key export sector, is facing a double whammy of soaring energy costs and a weakening currency, making it less competitive in the global market, industry officials said on Saturday. The government has raised the tariff of natural gas by more than 60 percent since August 2022, following a surge in international prices of liquefied natural gas (LNG).

[Rupee holds steady as zero CAD policy keeps dollar demand in check](#)

KARACHI: The rupee is expected to maintain its stability against the U.S. dollar in the coming weeks, supported by a balanced demand and supply of the greenback and a shrinking current account deficit, analysts said on Saturday.

Stocks outshine dollar, bonds in 2023 on IMF boost

KARACHI: Pakistan's stocks outperformed other major asset classes, including bonds and dollar, in 2023, as investors cheered a \$3 billion bailout package from the International Monetary Fund (IMF) that helped the country avoid a sovereign debt default and supported economic reforms.

TRIBUNE NEWSPAPER

WHT agents to directly deposit tax in govt account

ISLAMABAD: To prevent withholding tax (WHT) evasion and promote documentation, the federal government has decided to make it mandatory for withholding agents to immediately and directly deposit the tax collected from suppliers of goods and services in national coffers.

LNG imports set to hit 18-month high

KARACHI: Pakistan's liquefied natural gas (LNG) imports are all set to surge to an 18-month high with 11 cargoes arriving in December this year as the country has placed orders for two spot cargoes for the first time in the past one year.

Silk Road, textile summit to boost global trade

BEIJING: The China-Pakistan Textile and Apparel Executive Summit and Business Meetings unfolded in Kunshan, East China's Jiangsu Province, last week, drawing at least 100 representatives from the Chinese and Pakistani governments, trade associations, and textile and apparel enterprises.

SBP tightens grip on exchange rates

KARACHI: In a significant regulatory move, Pakistan's central bank has mandated open-market currency dealers to submit their day-end closing prices for the six major currencies to their association, aiming to establish a more accurate average buying and selling price for individual buyers and sellers at the close of each working day.

Local production of electric bikes urged

KARACHI: Bike assemblers and dealers are urging the government to formulate a policy on the localisation of Electric Vehicle (EV) motorbikes. They emphasise the need for attractive incentives to encourage e-bike companies to focus on "Make in Pakistan" electric scooters instead of importing 100% Completely Knocked Down (CKD) units.

TDAP empowers exporters

EXPRESS NEWSPAPER

Weekly Review: Rupee remain stronger due to constant demand and supply