

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 24th December, 2024

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

Jul-Nov FY25: Foreign borrowing, including \$1.03bn from IMF, falls YoY

The country borrowed \$2.667 billion from multiple financing sources during the first five months (July-November) of the current fiscal year 2024-25 compared to \$4.285 billion borrowed during the same period of 2023-24, revealed the Economic Affairs Division (EAD)'s data.

Industry suffers as ADAT remains non-functional

ISLAMABAD: The domestic industry is facing severe challenges due to the non- appointment of members at the Anti-Dumping Appellate Tribunal (ADAT). According to sources, this lack of attention by the federal government has led to a significant backlog of pending cases, causing frustration among stakeholders.

Password change every two months: LCCI voices concern on FBR's new policy

LAHORE: The Lahore Chamber of Commerce and Industry has raised concerns regarding the Federal Board of Revenue's newly introduced policy requiring registered taxpayers to change their passwords every two months.

Senate panel discusses 'unofficial visa restriction' issue

The Senate Standing Committee on Overseas Pakistanis and Human Resource Development focused on thorough discussions regarding recommendations from previous sessions, particularly concerning the UAE's unofficial visa restrictions, especially for employment visas.

KATI opposes gas tariff hike recommendation by Ogra

KARACHI: The President of the Korangi Association of Trade and Industry (KATI), Junaid Naqi, has strongly opposed the Oil and Gas Regulatory Authority (Ogra)'s recommendation to increase gas tariffs for Sui Southern Gas Company (SSGC).

Ambassador of Pakistan to US visits TDAP

KARACHI: The Ambassador of Pakistan to US, Rizwan Saeed Sheikh called on Chief Executive of Trade Development Authority of Pakistan (TDAP), Zubair Motiwala. Minister of Trade in Washington, Muhammad Hanif Channa, also attended the meeting.

Bank holiday

KARACHI: The State Bank of Pakistan (SBP) will remain closed on December 25, 2024 (Wednesday) being public holiday on the occasions of 'Quaid-e-Azam Day' and Christmas, as declared by the Government of Pakistan.

THE RUPEE PKR: marginal decline

KARACHI: The Pakistani rupee registered a marginal decline against the US dollar, depreciating 0.05% in the inter-bank market on Monday. At close, the currency settled at 278.57 for a loss of Re0.15 against the greenback.

Local gold, silver prices remain steady

KARACHI: The local gold and silver prices held steady on Monday, following the unmoved global market, traders said. At the week open, gold prices remain stable at Rs273,400 per tola and Rs234,396 per 10 grams, according to All Sindh Saraf Jewellers Association.

Spot rate increases by Rs200 to Rs17,500

LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Monday increased the spot rate by Rs200 per maund and closed it at Rs17,500 per maund.

DAWN NEWSPAPER

Pakistani travellers to UAE need police verification

ISLAMABAD: A Senate panel was informed on Monday that all Pakistani travellers to the United Arab Emirates would need to be vetted and verified by the police.

64pc foreign investment withdrawn from T-bills

KARACHI: About 64 per cent of foreign investments in treasury bills (T-bills) have been withdrawn and returned to their destinations, disappointing the government striving to attract dollar inflows.

Faceless assessment system clears 4,000 consignments

ISLAMABAD: The Federal Board of Revenue (FBR) said on Monday that the Faceless Customs Assessment System (FCAM) cleared 4,000 consignments since its launch.

Honda, Nissan aim to merge by 2026 in historic pivot

TOKYO: Honda and Nissan are in talks to merge by 2026, they said on Monday, a historic pivot for Japan's auto industry that underlines the threat Chinese EV makers now pose to the world's long-dominant legacy car makers.

THE NEWS INTERNATIONAL

PBF urges finance minister to deliver actionable economic roadmap for 2025

KARACHI: The Pakistan Business Forum (PBF) has urged Finance Minister Muhammad Aurangzeb to unveil a clear and actionable economic roadmap for 2025, stressing the need for strategic reforms to address persistent challenges and foster a business-friendly environment.

KATI opposes Ogra's proposal for gas tariff hike

KARACHI: President of the Korangi Association of Trade and Industry (KATI) Junaid Naqi has strongly opposed the Oil and Gas Regulatory Authority's (Ogra) recommendation to increase gas tariffs for Sui Southern Gas Company (SSGC).

PCJCCI calls for boosting seafood exports to China

LAHORE: China plays a pivotal role in Pakistan's exports, particularly in the seafood sector, where it remains a key market, said President of the Pakistan China Joint Chamber of Commerce and Industry (PCJCCI) Nazir Hussain during a think tank session at the PCJCCI Secretariat on Monday.

EU statement on sentencing by military courts being reviewed: FO

ISLAMABAD: Foreign Office Spokesperson Mumtaz Zahra Baloch said on Monday that the government is reviewing the European Union's recent statement condemning the sentences handed down by military courts but that Pakistan's stance remains that its constitution and courts can resolve the country's internal matters. Baloch was talking to Geo News.

Forex reserves rose, rupee appreciated against dollar this year

ISLAMABAD: Foreign exchange reserves and Pak rupee appreciated against dollar in 2024. Total foreign exchange reserves increased by over \$3.95bn while the value of rupee against dollar increased by around Rs3 in the year.

Imports from Iran witness surge

ISLAMABAD: Pakistan's imports from Iran increased by 47 percent in November and 34 percent in the first five months of the current fiscal year. The imports from Iran continue to grow in the capital. According to government sources,

Alibaba launches trade assurance in Pakistan

KARACHI: Alibaba[dot]com, the global business-to-business (B2B) e-commerce platform, announced the launch of Trade Assurance in Pakistan on Monday, empowering local small and medium-sized enterprises (SMEs) to trade with increased confidence.

Banks to remain closed on December 25 for public holiday: SBP

KARACHI: The State Bank of Pakistan (SBP) has announced that it will remain closed on Wednesday, December 25 in observance of Quaid-e-Azam Day and Christmas.

TRIBUNE NEWSPAPER

Cabinet proposes uniform gas prices

ISLAMABAD: Cabinet members have urged Prime Minister Shehbaz Sharif to introduce uniform gas prices in a bid to do away with alleged favouritism, which benefitted certain manufacturers. At present, different gas prices are being charged from urea manufacturers.

US, UK question military trials in Pakistan

ISLAMABAD: The United States and the United Kingdom questioned on Monday the trial and conviction of civilians in military courts in Pakistan, a day after the European Union (EU) expressed the similar concerns.

LCCI concerned over FBR's password change policy

LAHORE: The Lahore Chamber of Commerce and Industry (LCCI) has raised concern over the Federal Board of Revenue's (FBR) newly introduced policy requiring registered taxpayers to change their passwords every two months.

Pakistan, Kenya discuss trade beyond tea

ISLAMABAD: Federal Minister for Commerce Jam Kamal Khan and the Kenyan high commissioner met on Monday to explore new horizons in trade and regional cooperation.

EXPRESS NEWSPAPER

Stock Market: Second historical Boom of single day trading: Pressure on Rupee continued