

## Towel Manufacturers' Association of Pakistan

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- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 27<sup>th</sup> December, 2023

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### **BUSINESS RECORDER**

#### **Budgetary support during Jul 1-Dec 16, 2023 period: Govt borrowing jumps 200pc to Rs2.876trn YoY**

The cumulative borrowing by the federal and provincial governments for budgetary support from the domestic banking system rose by 200 percent during this fiscal year (FY24) so far.

#### **Number of active taxpayers reaches 5.3m mark**

ISLAMABAD: The number of active taxpayers (ATL) has reached 5.3 million as on December 26, 2023. It is learnt that the number of individual taxpayers has reached 3.69 million as per income tax updated ATL.

#### **Bangladesh taking steps to streamline visas for Pakistanis: envoy**

LAHORE: High Commissioner of People's Republic of Bangladesh Ruhul Alam Siddique has said that steps were being taken to improve the facility of obtaining Bangladesh visas for Pakistanis, especially employment visas.

#### **Benazir's death anniversary today: Sindh declares public holiday**

KARACHI: To pay tribute to slain Pakistan People's Party (PPP) and former prime minister Benazir Bhutto on her death anniversary, the Sindh government has declared a public holiday across the province on Wednesday, December 27th.

#### **Gold prices slightly higher**

KARACHI: Gold prices on Tuesday inched up on the local market but silver was unmoved, traders said. Gold gained just Rs300 to reach Rs219600 per 10 and Rs188272 per 10 grams, up by Rs258.

#### **THE RUPEE PKR: PKR: upward trajectory**

KARACHI: The Pakistani rupee maintained its upward trajectory against the US dollar for the 10th consecutive session as it appreciated 0.06% in the inter-bank market on Tuesday. As per the State Bank of Pakistan (SBP), the rupee settled at 282.37 after an increase of Re0.16.

#### **China 2023 cotton output down**

BEIJING: China cotton output fell 6.1% this year to 5.62 million metric tons, the National Statistical Bureau said on Monday. National planting acreage for cotton fell 7.1% to 2.8 million hectares (6.9 million acres).

#### **Not a single deal reported on cotton market**

LAHORE: The trading in the local market on Tuesday remained dull. 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. The rate of Phutti in Sindh is in between Rs 5,000 to Rs 7,000 per 40 kg.

## **DAWN NEWSPAPER**

### **Exports to Middle East jump 29pc in July-November**

ISLAMABAD: Exports to the Middle East bounced back with a growth of 28.98 per cent to \$1.257 billion in the first five months of the current fiscal year against \$974.50m from a year ago. A surge in demand for Pakistani products was observed from countries like the United Arab Emirates, Saudi Arabia and Kuwait, according to data compiled by the State Bank of Pakistan.

### **Climate affects global cotton production**

LAHORE: Reports from major cotton-producing countries, including Pakistan, suggest that adverse weather conditions have marred white lint yield during the ongoing crop season though the phenomenon has failed to cause any impact on the cotton markets.

### **Bank lending to private sector remains negative**

KARACHI: The bank lending to the private sector remained negative in the first half of the current fiscal year reflecting a pathetic economic growth scenario. Data released by the State Bank of Pakistan (SBP) on Tuesday showed that the private sector had been retiring its debts from July 1 till Dec 15.

## **THE NEWS INTERNATIONAL**

### **Govt doubles bank borrowing to Rs2.9 trillion in six months amid debt, inflation**

KARACHI: The government more than doubled its borrowing from banks in the first half of the current fiscal year, as it struggled to cope with rising debt payments and inflationary pressures, central bank data showed on Tuesday.

### **Rupee strengthens to 10-day high as dollar supply outweighs demand**

KARACHI: The rupee rose for a tenth straight session against the dollar on Tuesday, supported by a steady supply of the US currency in the market and a positive outlook for the economy, dealers said. The rupee closed at 282.37 per dollar, up 0.06 percent from Friday's close of 282.53.

### **Tax bar seeks end to IRIS notices**

KARACHI: The Pakistan Tax Bar Association (PTBA) has asked the Federal Board of Revenue (FBR) to stop sending notices to non-filers who have discontinued their business and filed their tax returns accordingly. In a letter to the FBR chairman, the PTBA said that the FBR's online system, IRIS, was issuing notices to non-filers under section 114 of the Income Tax Ordinance, 2001,

### **Islamabad, Riyadh agree on legal framework for Saudi investment**

ISLAMABAD: In a major development, Pakistan and Saudi Arabia have reached an agreement for a bilateral legal framework required to pave the way for huge Saudi investment here. A source in the government said a formal agreement was expected to be signed in the near future.

### **PSX suffers worst single-day drop in history, plunges 4pc**

KARACHI: Pakistan stocks witnessed a black Tuesday with the market going through a bloodbath and the biggest ever single-day decline of 2,534 points or 4.11 percent amid profit-taking and pre-poll uncertainty, traders said.

## **TRIBUNE NEWSPAPER**

### **Govt to recover Rs232b for LNG**

ISLAMABAD: In the face of resistance from the Sindh province, the caretaker government is aiming to recoup Rs232 billion, representing the cost of diverting expensive Liquefied Natural Gas (LNG) supply to domestic consumers from January 1, 2024.

### **Trade balance improves \$5.6b**

ISLAMABAD: Minister of Commerce Dr Gohar Ejaz has announced that Pakistan has performed remarkably in international trade as its year-on-year balance of payments improved by \$5.6 billion. "Positive trade figures and an upward trend showcase Pakistan's resilience.

### **PM urged to tackle gas scarcity**

KARACHI: President of the Hyderabad Chamber of Small Traders and Small Industry (HCSTSI), Muhammad Farooq Shaikhani, has urgently written to Prime Minister Anwarul Haq Kakar, calling for immediate attention to the severe gas shortage and low pressure in all industrial zones across Sindh.

### **Launch of health cards in Sindh on the anvil**

KARACHI: The Sindh Health Department has finalised preparations for implementing the Universal Health Insurance Policy, aiming to deliver affordable and high-quality healthcare to citizens throughout the province.

### **Pakistan takes part in Dakar fair**

## **EXPRESS NEWSPAPER**

### **Govt trying to put load of Rs. 232 Billion on Gas consumers**

### **2023: Additional load of Rs. 2200 Billion on Electricity consumers**

### **Preparation of expensive electricity more Rs. 4.66 per unit - Hearing Today**

### **Negative weather conditions grips production of cotton**

### **Dollar could not out from grip of Govt suitable planning**

### **Guideline issued for data sharing of PRAL with FBR**