

Towel Manufacturers' Association of Pakistan

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

[Payables by power cos to gas utilities: LPS on GDS hits alarming mark](#)

ISLAMABAD: The amount of Late Payment Surcharge (LPS) on Gas Development Surcharge (GDS) payables by power companies to gas companies (PPL, MPL and SNGPL) has reached an alarming level of Rs76.399 billion,

[Monetary policy lending operations: SBP unveils collateral, counterparty eligibility framework](#)

The State Bank of Pakistan (SBP) on Thursday issued a framework for collateral & counterparty eligibility for monetary policy lending operations and Modaraba Based Financing Facilities aimed to further strengthen risk mitigation measures.

[Traders' delegation discusses issues with FPCCI SVP](#)

KARACHI: A major breakthrough was made in the unification of traders and resolution of their issues when a high-level traders' delegation led by Electronics and Motorcycle Dealers Alliance and Karachi Sindh Traders' Alliance Chairman Sheikh Habib called on the Senior Vice President FPCCI Saqib Fayyaz at the FPCCI office here.

[Forex reserves drop by \\$261m](#)

KARACHI: The country's total liquid foreign reserves dropped by \$261 million last week, primarily due to external debt servicing. According to the latest weekly report from the State Bank of Pakistan (SBP), the total liquid foreign reserves stood at \$16.372 billion as of December 20, 2024, compared to \$16.633 billion on December 13, 2024.

[PKR: marginal improvement](#)

KARACHI: The Pakistani rupee registered marginal improvement against the US dollar, appreciating 0.04% in the inter-bank market on Thursday. At close, the currency settled at 278.37 for a gain of Re0.10 against the greenback. The rupee settled at 278.47 on Tuesday, according to the SBP.

[Gold prices sharply up](#)

KARACHI: Gold prices made a sharp gain on Thursday, reflecting the global market uptrend, traders said. After rising by Rs1, 400 and Rs1, 200, gold prices reached Rs274, 000 per tola and Rs234, 911 per 10 grams, respectively, according to All Sindh Saraf Jewellers Association.

[Slow business activity on cotton market](#)

LAHORE: The local cotton market on Thursday remained steady and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 16,000 to Rs 17,800 per maund.

DAWN NEWSPAPER

'Low inflation' claims fall flat as citizens feel the pinch

MOHAMMAD Altaf is not convinced by the government's claim that inflation is declining; the daily wage labourer insists that a mere decline in flour prices cannot be termed relief when the prices of other essentials have spiralled out of control.

SBP reserves fall by \$228m

KARACHI: After witnessing a consistent increase for several weeks, the State Bank of Pakistan (SBP) foreign exchange reserves noted an outflow of \$228 million to \$11.85 billion during the week ended on Dec 20. On Thursday, the central bank announced that the reserves fell due to external debt payments.

THE NEWS INTERNATIONAL

Top 5% earners liable to pay Rs1.6tr in taxes: FBR

ISLAMABAD: The government on Thursday outlined the measures taken and progress achieved since it began implementing a comprehensive economic reform agenda aimed at widening the tax base through digitisation of the Federal Board of Revenue (FBR), disclosing the identification of approximately 190,000 people evading taxes amounting to Rs60 billion.

Pakistan becomes 3rd largest sesame exporter

ISLAMABAD: Pakistan has become the world's third-largest exporter of sesame, achieving annual exports exceeding \$1 billion, the government announced Thursday.

SBP issues instructions for risk mitigation in monetary policy lending operations, Mudarabah-based financing facilities

KARACHI: The State Bank of Pakistan (SBP) issued updated guidelines on Thursday for the enhancement of the risk mitigation measures in monetary policy lending operations and Mudarabah-based financing facilities, a circular said.

PTBA urges FBR to adopt best practices for Iris portal security and digitalization

KARACHI: The Pakistan Tax Bar Association (PTBA) has urged the Federal Board of Revenue (FBR) to adopt best practices for the digitalisation process, bringing it in line with the standards of developed economies, in light of the recent updates regarding the expiry and required updating of the Iris password every 60 days.

Central bank forex reserves fall below \$12bn on debt repayments

KARACHI: Pakistan's foreign exchange reserves held by the central bank dropped by \$228 million to \$11.85 billion in the week ending December 20 due to external debt repayments, the State Bank of Pakistan (SBP) said on Thursday.

Kaspersky uncovers new scam targeting businesses on social media

LAHORE: Kaspersky experts have uncovered a new phishing scam targeting businesses that promote their pages on Facebook. The scam involves emails purportedly sent on behalf of Meta for Business -- Facebook's platform for businesses -- claiming that the recipient's page contains prohibited content.

TRIBUNE NEWSPAPER

FBR Rs1tr short of meeting IMF target

ISLAMABAD: Finance Minister Muhammad Aurangzeb hoped on Thursday that the International Monetary Fund (IMF) programme would continue but dodged a question whether the government was bringing a new budget or renegotiating the annual tax target because of a yawning shortfall.

SBP injects Rs576b into banks

KARACHI: The State Bank of Pakistan (SBP) injected Rs575.8 billion into the market through an open market operation (OMO) reverse repo purchase on Thursday.

Senate panel endorses Tax Laws Amendment Act

ISLAMABAD: A Senate panel on Thursday endorsed a proposed legislation that would lead to the closure of all bank accounts of non-filers having bank balances of over Rs1 million and would even bind filers to first explain the source for buying a home or a car.

Mills may take over cotton body

ISLAMABAD: The government is considering handing over Pakistan Central Cotton Committee (PCCC), which conducts research to improve cotton quality, to the All Pakistan Textile Mills Association (Aptma). The committee is facing a financial crunch due to failure of textile millers to pay their dues.

EXPRESS NEWSPAPER

Recession overcome in stock market; 1991 points reduced

Announced big rias in crude oil production from Sindh