

Towel Manufacturers' Association of Pakistan

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

Nepra too concerned about rising tariff?

ISLAMABAD: National Electric Power Regulatory Authority (NEPRA) acknowledged that amid the historically highest inflation in the country, the extraordinary increase in the price of electricity has badly disrupted life of an ordinary man.

FCA mechanism: Discos' Dec tariff raised by Rs4.57 per unit

ISLAMABAD: National Electric Power Regulatory Authority (NEPRA) has increased Discos tariff by Rs 4.57 per unit for December 2023 under monthly Fuel Charges Adjustment (FCA) mechanism.

SIFC gives go-ahead to FBR reforms

ISLAMABAD: The Apex Committee of the Special Investment Facilitation Council (SIFC) has given approval to Federal Board of Revenue (FBR) reforms and Strategic Canals Vision 2030.

Importers, manufacturers and wholesalers: FBR allows e-invoice integration with its digital system

ISLAMABAD: The Federal Board of Revenue (FBR) has allowed importers, manufacturers and wholesalers/dealers/distributors of fast-moving consumer goods to integrate their electronic invoicing system with the FBR's digital invoicing system without licensed integrators. The FBR has issued a clarification regarding digital invoicing here on Friday.

Jul-Jan trade deficit narrows 32.66pc YoY

ISLAMABAD: Pakistan's trade deficit narrowed down by 32.66 per cent in the first seven months (July-January) of the current fiscal year 2023-24 as it stood at \$13.167 billion compared to \$19.553 billion during the same period of last fiscal year, says the Pakistan Bureau of Statistics (PBS).

SPI inflation: YoY trend depicts increase of 39.45pc

ISLAMABAD: The Sensitive Price Index (SPI) inflation increased by 39.45 percent on a year-on-year (YoY) basis due to an increase in gas prices (1108.59 per cent), wheat flour (61.97 per cent) and sugar (54.79 per cent), says Pakistan Bureau of Statistics (PBS).

SECP amends Listed Companies' Takeovers Regulations, 2017

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has introduced amendments in Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 for the protection of the Minority Shareholders of the Target Company.

Jan POL products' sales down 4.9pc to 1.38 MTs YoY

KARACHI: The sales of petroleum products in the country declined by 4.0 percent on year-on-year basis to 1.38 million tons in January 2024. The reduction in sales comes on the back of higher petroleum products prices, and slowdown in economy, experts said.

IR CC says issues facing KATI industrialists will be resolved

KARACHI: Imtiaz Ali Solangi, Chief Commissioner of Inland Revenue at the Federal Board of Revenue (FBR), assured industrialists that the doors are always open to address their concerns and issues.

'Circular economy': Country can generate \$1.2bn by utilising plastic waste

ISLAMABAD: Pakistan can easily generate \$1.2 billion annually through utilising plastic waste which has the potential to generate thousands of job opportunities and can become a whole business in the country.

THE RUPEE PKR: marginal improvement again

KARACHI: The Pakistani rupee registered marginal improvement as it appreciated a marginal 0.03% against the US dollar in the inter-bank market on Friday. At close, the local unit settled at 279.41 after a gain of Re0.07 against the greenback, as per the SBP.

Gold prices gain further

KARACHI: Gold prices on Friday posted further increase on the local market but silver was unchanged, traders said. Gold gained further Rs1400 and Rs1201 to reach Rs217700 per tola and Rs186643 per 10 grams, respectively.

DAWN NEWSPAPER

SIFC okays FBR reforms, 2030 canals vision

The apex committee of Special Investment and Facilitation Council (SIFC) on Friday reviewed various initiatives being steered through the council and gave principle approval for Strategic Canals Vision 2030 and Federal Board of Revenue (FBR) reforms.

Short-term inflation eases to 39.45pc

ISLAMABAD: Short-term inflation has been on a downward trajectory for the second week in a row, decelerating to 39.45 per cent year-on-year in the week ending February 1, official data showed on Friday.

'Public offer must for acquiring a company'

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has introduced amendments to the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations 2017.

THE NEWS INTERNATIONAL

Days before polls, SIFC okays splitting PIA into two entities

ISLAMABAD: Just ahead of the upcoming elections, the Special Investment Facilitation Council (SIFC) on Friday granted its approval for bi-furcating the Pakistan International Airlines (PIA) into two entities, while the national flag carrier's outstanding liabilities of Rs830 billion would be parked in the upcoming Holding Company.

Caretaker govt finalises scheme to tax retailers

ISLAMABAD: The caretaker government has finalised a much-awaited simplified retailers scheme to bring millions of retailers into the tax net. The sources confirmed to The News on Friday night that the retailers' scheme was finalised and could be announced anytime.

Discos to charge Rs4.567/unit extra in February

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) granted approval on Friday for the state-run power distribution companies (Discos) to levy an extra Rs 4.567 per unit on the bills of power customers for February 2024.

Power tariff plan after 25pc subsidy cut ready for IMF nod

ISLAMABAD: Contrary to the promises, being made by major political parties in the ongoing electioneering to lower the electricity tariff or provide free units to the poor consumers, the Power Division think tank, under directives and approval by the SIFC, has tailored new power tariff design to reduce the 25 per cent cross-subsidy, being extended to domestic consumers, to stimulate economic activities, led by export-oriented industrial growth for the IMF concurrence.

Inefficient distribution: Circular power debt swells by Rs396bn in a year

ISLAMABAD: In a troubling revelation, the inefficient power distribution companies (Discos) plagued by bad governance have been identified as the major contributors to the addition of Rs396 billion to the circular debt during the financial year 2022-23.

Malaysia and Pakistan eye closer economic partnership under FTA and ASEAN integration

KARACHI: Malaysia's consul general in Karachi said on Friday that Pakistan's share in bilateral trade with his country was improving, as Malaysia increased its imports of rice and frozen food from the South Asian nation.

Storage sector needs tech upgrade

LAHORE: The country's cold storage sector needs new technology and a ranking system to improve its efficiency and reduce costs, a top industry official said on Friday.

TRIBUNE NEWSPAPER

Trade deficit shrinks to \$13.1b

ISLAMABAD: Pakistan's trade deficit shrank to \$13.1 billion during the first seven months of this fiscal year, which is \$6.4 billion less than the same period of the last fiscal year. This development offsets pressure on the exchange rate market amid thin foreign exchange reserves.

Businessmen condemn POL price hike

KARACHI: In a move met with strong resistance, the caretaker government's decision to significantly raise petroleum product prices has sparked serious concerns among business leaders. The move, denounced by various industry representatives, is anticipated to escalate inflation, posing further challenges to industrial production in the country.

Pakistan, EU agree to deepen ties

ISLAMABAD: Pakistan and the European Union on Friday agreed to further deepen their relations in line with the Strategic Engagement Plan-2019. The agreement was reached in a meeting between Caretaker Foreign Minister Jalil Abbas Jilani and High Representative of the European Union for Foreign Affairs and Security Policy Josep Borrell Fontelles.

NEPRA approves tariff hike of Rs4.567/unit

ISLAMABAD: The National Electric Power Regulatory Authority (NEPRA) has granted approval for state-run power distribution companies (Discos) to impose an additional charge of Rs4.567 per unit on the bills of power customers for February 2024. This tariff increase, approved on Friday, is in response to fuel cost adjustments (FCA) from December 2023.

DISCOs contribute Rs396b to debt

ISLAMABAD: The persistent inefficiencies in power distribution companies, coupled with governance issues, have been identified as the primary drivers behind a staggering addition of Rs396 billion to Pakistan's circular debt during the financial year 2022-23.

SIFC pushes for IMF nod on Rs1.27t energy debt

ISLAMABAD: The Special Investment Facilitation Council (SIFC) on Friday directed the authorities concerned to urgently secure the International Monetary Fund's (IMF) approval for the clearance of Rs1.27 trillion energy sector unpaid debt aimed at avoiding any further increase in electricity and gas tariffs to retire the debt.

Export processing zone to be set up on PSM land

KARACHI: The caretaker Sindh government has agreed to set up a modern export processing zone on the land of the PSM under the SIFC but the public entity's Stakeholders Group has expressed concerns over the move, requesting that interim Prime Minister Anwaarul Haq Kakar should review the decision.

Malaysia buys more rice, frozen food

KARACHI: Malaysian Consul General Herman Hardynata bin Ahmad has said although trade with Pakistan is largely in favour of Malaysia, Pakistan's share is improving as Kuala Lumpur has increased purchases of rice and frozen food.

EXPRESS NEWSPAPER

Level of 63 thousands crossed in stock market; Dollar cheap more in Interbank

Top priority is to resolve issues of Tax payers of Industrialists

Sindh Govt agreed to establish EPZ on land of Steel Mills

Announced Gas suspension of 48 Hours for Industries and CNG stations