

Towel Manufacturers' Association of Pakistan

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

Another gas price hike

The Oil and Gas Regulatory Authority (Ogra) has raised gas prices for both Sui companies - Southern and Northern – from between 9 to 35 percent to meet the International Monetary Fund (IMF) condition under the ongoing Stand-By Arrangement (SBA).

Punjab caretaker govt: Major 'statistical discrepancy' identified

ISLAMABAD: A statistical discrepancy of Rs231.352 billion was noted in the fiscal operation (or spending) of the caretaker government of Punjab during the first two quarters (July-December 2023-24) of the ongoing fiscal year.

DAWN NEWSPAPER

Textile industry seeks cheaper money, energy to boost exports

KARACHI: From April onwards, the country has a substantial opportunity to increase textile exports and capture a larger chunk of the world market, says Pakistan Textile Exporters Association Patron-in-Chief Khurram Mukhtar. He said there were two main areas that the incoming government should focus on to boost textile exports: electricity-related reforms and the availability of capital.

Costly energy diminishes consumers' purchasing power, warns Nepra

ISLAMABAD: Amid ongoing engagement with the International Monetary Fund (IMF) for further electricity tariff reforms involving increases for residential and reductions for industrial consumers, the country's power sector regulator, Nepra, has warned the government that its compulsions to pass on full costs coupled with historically highest inflationary spree in the country was diminishing the purchasing capacity of the consumers.

Businesses look forward to stability

KARACHI: Post-election scenario is more important for the economy as the 'stalemate' prevailing for the last 15 days will see a vital change with the formation of the new government, said market sources.

TDAP Advertisement: Pakistan Single Country Exhibition

Tashkent, Uzbekistan. 28th – 30th June, 2024

THE NEWS INTERNATIONAL

Next govt will have to begin talks with IMF, tame inflation: ex-SBP chief

ISLAMABAD: Former governor of the State Bank of Pakistan (SBP) Dr Reza Baqir said on Thursday the incoming government would need to initiate negotiations with the International Monetary Fund (IMF) and control inflation. "Pakistan has significant economic challenges, one of them is how sustainable is its debt.

Govt borrows over Rs4 trillion from banks in seven months

KARACHI: The government borrowing from banks more than doubled in the first seven months of the 2023/24 fiscal year, as it struggled to finance a widening budget deficit and rising debt servicing costs amid high inflation and interest rates.

Pakistan needs two more years of belt-tightening to achieve economic recovery

LAHORE: A nation badly in need of harmony hopes for easing of political tensions, hoping that the elected government would show openheartedness to bring opposing forces to agree on a minimum economic agenda.

China's prices fall at fastest rate in 15 years as economy battles deflation

Beijing: China's consumer prices fell at the fastest annual rate in 15 years in January, missing analysts' forecasts and underlining the challenges for policymakers trying to revive investor confidence in the world's second-largest economy.

BoE's fears Red Sea hostilities could boost UK inflation

LONDON: Bank of England rate-setter Catherine Mann said on Thursday that supply chain disruption from hostilities in the Red Sea could quickly feed into companies' pricing decisions, exacerbating Britain's inflation problem. Mann said her decision last week to vote to raise interest rates to 5.5% from 5.25% was "not easy".

India's c.bank holds rates, keeps focus on 'last mile of disinflation'

MUMBAI: India's central bank left rates unchanged on Thursday, signalling that interest rate cuts may be some time away as it focuses on the "last mile of disinflation" towards its 4 percent medium-term target and the economy remains resilient.

TRIBUNE NEWSPAPER

Bonds rise on economic optimism

KARACHI: Pakistan's US dollar-denominated Eurobonds and Sukuks have emerged as some of the world's best-performing bonds in global markets, driven by optimism surrounding the nation's domestic macroeconomics amidst the ongoing elections to elect new political governments at the centre and in the provinces on Thursday.

Pakistani exhibitors leave their mark at Texworld

ISLAMABAD: With a total of 19 enterprises, Pakistani exhibitors had a substantial presence and impact at the internationally acclaimed, trendsetting and innovative "Texworld Evolution Paris". The three-day exhibition that opened on February 5 with over 1,300 companies from around the globe catering to sourcing requirements remained the central attraction for the global fashion and apparel industry.

Maersk plays down Red Sea boost

COPENHAGEN: Maersk warned on Thursday that container shipping overcapacity would hit profits more than expected this year and that it didn't see a major boost from the jump in freight rates due to Red Sea disruptions, hammering its shares.

EXPRESS NEWSPAPER

Germany will provide 45 million euro to Pakistan for the friendly environmental plans