

# **Towel Manufacturers' Association of Pakistan**

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

### **[eFBR portal to be used: FMCG supply chain required to register systems](#)**

ISLAMABAD: The supply chain of the Fast Moving Consumer Goods (FMCG) sector would be required to register their systems using eFBR portal by providing the required data. The FBR had given deadline of February 1, 2024 to all importers/dealers/distributors of FMCG to issue sales tax invoices electronically.

### **[KE seeks PD's support for early approval of Indicative Generation Plan](#)**

ISLAMABAD: K-Electric has sought Power Division's support for early approval of its Indicative Generation Plan (IGP), as the power utility company has readied its plan for additional energy to its own system and through conversion of Jamshoro's one unit and Hubco's furnace oil to Thar coal, sources in KE told Business Recorder.

### **[PRR project: World Bank accepts govt request](#)**

ISLAMABAD: The World Bank has accepted the government's request for the extension of closing date and restructuring of the "Pakistan Raises Revenue (PRR)" project worth \$400 million.

### **[Haji app launched to facilitate pilgrims](#)**

KARACHI: The Caretaker Federal Minister for Religious Affairs and Interfaith Harmony Aneeq Ahmed on Saturday said that an app had been launched to facilitate the Hajj pilgrims.

### **[Climate campaigners urge China to invest in renewable energy](#)**

LAHORE: Climate campaigners urged China to invest in renewable energy in Pakistan. The demand was raised at a rally organized by the Pakistan Kissan Rabita committee in front of the Lahore Press Club to mark the Chinese Lunar New Year here on Saturday.

### **[Prices of essential kitchen items show declining trend](#)**

ISLAMABAD: The prices of essential kitchen items have witnessed a declining trend during this week past against the previous week, revealed a survey carried out by Business Recorder, here on Saturday.

### **[Gold prices dip](#)**

KARACHI: Gold prices on Saturday posted a noticeable fall on the local market but silver was firm, traders said. At the week close, gold lost momentum, dropping value by Rs1200 to reach Rs214300 per tola and Rs1028 to Rs183728 per 10 grams.

### **[Firm trend on cotton market](#)**

LAHORE: The local cotton market on Saturday remained firm and the trading volume remained low. Cotton Analyst Naseem Usman reported that prices remained steady with

slight fluctuations. In Sindh, and Punjab cotton prices were in between Rs 19,000 to Rs 21,500 per maund.

## **DAWN NEWSPAPER**

### **Pakistani businesses opt for Dubai amid uncertainty**

KARACHI: During the past 20 months, Pakistani businessmen and rich individuals have not only been investing heavily in Dubai's real estate but also establishing export-import trading houses there, said market sources.

### **New govt to ink loan accord with China for ML-1**

LAHORE: The terms on conditions related to the loan pledged by Beijing for the Pakistan Railways' flagship project — Main Line-1 (ML-1) — will be finalised by the upcoming government with the Chinese authorities.

### **KE, Hubco sign MoU**

KARACHI: K-Electric and Hub Power Company Ltd have recently signed a memorandum of understanding (MoU) to explore the opportunity for off-take of affordable electricity following the conversion of the Hub plant to local Thar coal.

### **Mobile makers seek tax reform to boost accessories production**

ISLAMABAD: The mobile manufacturers have expressed confidence that the new government will streamline a key loophole in the taxation system to promote the local assembly of mobile phone accessories in the country.

### **Fir erupts at factory in New Karachi**

KARACHI: A fire erupted at a factory in the New Karachi Industrial Area on Saturday night, Karachi Water and Sewerage Corporation (KWSC) said. A KWSC spokesperson said water tankers had been sent to the affected factory to help put out the blaze.

### **Haj app launched to help facilitate travel: minister**

KARACHI: Caretaker Federal Minister for Religious Affairs and Interfaith Harmony Aneeq Ahmed on Saturday said that an app had been launched to facilitate Haj pilgrims travel.

## **THE NEWS INTERNATIONAL**

### **Election split tests rupee, but exporters cushion the blow**

KARACHI: The rupee is expected to trade in a narrow range in the coming weeks, as healthy dollar supplies from exporters offset the political uncertainty after a split election result, analysts and traders said on Saturday.

### **Pakistan may face more economic misery if election result unclear**

LONDON/ISLAMABAD: The possibility of a political stalemate in Pakistan leading to delays in both reforms and crucial foreign funding has sparked a selloff in its international bonds and fuelled analysts' fears of further economic misery for the country.

### **US lenders' debt to shadow banks passes \$1trillion**

New York: The amount US financial institutions have loaned to shadow banks such as fintechs and private credit groups has passed \$1 trillion, as regulators warn that growing ties between traditional and alternative lenders could present systemic risks.

## **[China to export deflation to the world as economy stumbles](#)**

London/Washington/Frankfurt: Global investors expect falling prices in China to push down inflation rates worldwide this year, as excess capacity in its slowing economy prompts Chinese exporters to cut prices on goods they sell abroad.

## **[IMF challenges](#)**

LAHORE: Providing relief to 40 percent of the population living below the poverty line and braving inflation of around 30 percent may be the desire of the elected government but not the priority given the state of the economy Pakistan is in.

## **[Italy central bank chief says time for interest rate cuts is 'fast approaching'](#)**

GENOA: The moment is "fast approaching" for the European Central Bank (ECB) to cut interest rates, and timely and gradual steps could help to reduce ensuing volatility on financial markets and in the economy, a top policymaker said on Saturday.

## **[TRIBUNE NEWSPAPER](#)**

### **[Challenges abound for new govt](#)**

KARACHI: Pakistan's long overdue economic reforms and privatisation programme may become more challenging in the face of the potential installation of a coalition government as no political party has won a clear majority in Thursday's general elections.

## **[PDM economic management led to sharp rise in per capita debt](#)**

ISLAMABAD: A new legally mandated fiscal policy statement has revealed the worst economic management by the coalition government of the Pakistan Democratic Movement, resulting in expenditures over Rs2.2 trillion higher than budgeted and a 25% increase in the debt burden for every citizen.

## **[EXPRESS NEWSPAPER](#)**

### **[Economic stability for the new government, deal with IMF is huge challenge](#)**

### **[Price of gold reduced by Rs1200 per Tola](#)**

### **[App introduced for the guidelines of pilgrims - Aniq Ahmed](#)**

### **[Foreign exchange reserved reduced by 17 Coror 30 lac dollars](#)**