

# **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**

### **Captive plant-based industry must shift to grid power: Gohar**

ISLAMABAD: Caretaker Minister for Commerce, Industries, Interior and Overseas Pakistanis, Gohar Ijaz Saturday said captive plant-based industry must shift to grid but at the same time electricity prices be fixed at cents 9/kWh instead of cents 14/kWh.

### **APTMA says concerned at govt's captive gas price hike decision**

KARACHI: All Pakistan Textile Mills Association (APTMA) has expressed its deep concern over the government's decision to increase captive gas price to Rs 2,750/Mmbtu and supply industry with a 35:65 domestic gas/RLNG blend, taking the price of captive power generation well above regionally competitive levels.

### **Move to curb gas theft: SSGC sets target to register 0.5m unauthorised users**

ISLAMABAD: The Sui Southern Gas Company (SSGC) has set an ambitious target to register an estimated 500,000 unauthorised gas users by the next fiscal year, signaling a determined effort to curb illegal gas usage. Already, substantial progress has been achieved, with approximately 150,000 unauthorised users identified to date.

### **Taxpayers' disputes with FBR: FTO's IDRC resolves 347 cases without litigation**

ISLAMABAD: The Informal Dispute Resolution of Complaints (IDRC) of the Federal Tax Ombudsman (FTO) has resolved 347 disputes of taxpayers with the Federal Board of Revenue (FBR) without going into litigation during 2023. In 2022, the FTO resolved 606 cases of taxpayers through the forum of the IDRC.

### **Hiked gas tariff opposed**

President Hyderabad Chamber of Commerce and Industry Adeel Siddiqui said export dependent industry was facing serious challenges and industrials sector's problems were now multiplying. He said that it was leading to unemployment of labourers indirectly.

### **Gold prices climb**

Gold prices on Saturday continued to regain its value on the local market but silver dropped, traders said. At the week close, gold prices found some momentum, growing by Rs800 and Rs686 to Rs213200 per tola and Rs182785 per 10 grams, respectively.

### **Cotton spot rate gains Rs500 per maund amid modest activity**

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Saturday increased the spot rate by Rs 5,00 per maund and closed it at Rs 21,500 per maund. The local cotton market remained tight and the trading volume was satisfactory.

## **DAWN NEWSPAPER**

### **Industry slams caretakers for gas tariff hike, warns of economic fallout**

KARACHI: Industrial bodies are up in arms over the government's recent decision to increase gas tariffs, warning that this move could lead to the shutdown of numerous industrial units, a rise in unemployment, and a halt in exports unless the decision is reversed.

### **Surging food exports hit local consumers**

ISLAMABAD: The export of raw food products consecutively surging for the sixth month in the current fiscal year forcing local consumers to pay higher prices. The food export value more than doubled to \$787.36 million in January, up 105.29 per cent from \$383.54m in the same month last year,

## **THE NEWS INTERNATIONAL**

### **P&I Club probes PNSC's compliance with Russian oil price cap scheme**

ISLAMABAD: A global maritime insurance body has asked Pakistan National Shipping Corporation (PNSC) to submit a report on how it complies with the price cap scheme imposed by the European Union (EU) and G7 on Russian oil, officials told The News on Saturday.

### **Govt to raise Rs150 billion via Islamic bonds auction at PSX**

KARACHI: The government is set to raise Rs150 billion through the auction of one-, three-, and five-year fixed and floating rate local currency Sukuk, or Islamic bonds, at the Pakistan Stock Exchange (PSX) on February 20.

## **TRIBUNE NEWSPAPER**

### **APTMA urges govt to rethink energy pricing**

ISLAMABAD: The All Pakistan Textile Mills Association (APTMA) has expressed deep concern over the government's decision to increase energy prices and urges the government to reconsider its stance on energy pricing for industrial consumers.

### **'Govt must reconsider gas tariff hike'**

ISLAMABAD: Trader bodies on Saturday urged the federal government to reconsider its decision to hike the gas tariff to address concerns of the business community. ICCI President Ahsan Zafar Bakhtawari and President of KCCI Iftikhar Ahmed Sheikh, made the demand during a meeting held here, according to a news release.

### **Gas price surge expected to propel inflation to 25%**

KARACHI: The latest hike in gas and petroleum oil prices for households and industrial consumers in February is estimated to increase the inflation rate by almost half a percentage point to around 25% in the current fiscal year 2023-24, reducing the likelihood of a token cut in the benchmark interest rate in mid-March 2024.

### **Gas price hike for fertiliser plants sought**

ISLAMABAD: The government has initiated discussions to increase gas prices for the remaining six fertiliser plants aimed at preventing the possibility of windfall profits of around Rs100 billion due to its earlier decision to raise prices for only four plants.

### **Gas shortages continue to disrupt cooking**

KARACHI: During the winter season, people require a stable supply of gas not only for cooking purposes but also for heating their homes in a cost-effective manner however, for citizens in the coastal city of Karachi, plagued by incessant gas outages, even the routine task of preparing basic meals and hot beverages in the kitchen requires much patience and effort.

### **'China is becoming tech, pharma powerhouse'**

GENEVA: China is becoming a global powerhouse in tech and pharmaceuticals, according to a new indicator released by the Switzerland-based International Institute for Management Development (IMD).

### **TDAP trade exhibition kicks off**

## **EXPRESS NEWSPAPER**

### **Weekly Review: Limited up trend recorded in Dollar's value**

### **Sukkur: Trade Exhibition and Awareness Session organized under TDAP**