

Towel Manufacturers' Association of Pakistan

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

Jan FCA: CPPA-G seeks Rs2 per unit negative adjustment

The Central Power Purchasing Agency–Guaranteed (CPPA-G) has sought a negative adjustment of Rs2 per unit in the Fuel Charge Adjustment (FCA) for January 2025. This adjustment aims to refund Rs8 billion to consumers, excluding lifeline consumers, under the monthly FCA mechanism.

PKR: 0.04pc decline, again

KARACHI: The Pakistani rupee lowered against the US dollar, depreciating 0.04% in the inter-bank market on Wednesday. At close, the rupee settled at 279.47, a loss of Re0.10 against the greenback. The rupee had closed at 279.37 on Tuesday.

Gold at new height

KARACHI: Local and international gold prices galloped to new historic highs on Wednesday, as global rates hovered near \$2,950 per ounce, traders said. The precious metal gained Rs3,800 and Rs3,258, reaching new all-time high of Rs308,000 per tola and Rs264,060 per 10 grams,

Sluggish business on cotton market

LAHORE: The local cotton market on Wednesday remained bearish and the trading volume remained low. Cotton analyst told BR that the cotton prices in Sindh currently range between Rs 16,700 and Rs 17,800 per maund, while rates in Punjab hover between Rs 17,000 and Rs 17,800 per maund.

DAWN NEWSPAPER

Discos petition to refund Rs7.8bn

With a 1.6 per cent growth in electricity demand over last year, the public sector power distribution companies have sought about Rs2 per unit negative FCA for electricity consumed in January as nuclear power emerged as the single largest source with 27pc contribution to the national grid.

Govt borrows Rs690bn

KARACHI: The government raised Rs690 billion through auctioning treasury bills (T-bills) and PIBs on Wednesday. Against the PIBs' auction target of Rs350bn, the government raised Rs431.3bn — Rs23.6bn for five years, Rs403.6bn for 10 years and Rs4bn through non-biddings.

Govt working on regulating digital currencies: PM

ISLAMABAD: Prime Minister Shehbaz Sharif said on Wednesday that the government was working on regulating digital currencies. Presiding over an Economic Advisory Council (EAC) meeting, the prime minister said: "Consultations are underway regarding the regulation of digital currencies."

600 trucks stuck at Pak-Iran border

ISLAMABAD: The Senate Standing Committee on Finance has expressed concern over the backlog of trucks at the Pak-Iran border, citing bureaucratic obstacles as a major trade barrier. The committee urged the government to take immediate steps to resolve the issue.

Senate body orders cancellation of port land allotments

ISLAMABAD: The chairman of the Senate committee on maritime affairs has ordered the cancellation of all allotments within the Port Qasim area after “shocking details” emerged about a deal under which land spread over 500 acres was sold at throwaway prices.

Cotton cultivation blooms in Punjab, Sindh

LAHORE: Cotton cultivation for the crop year 2025-26 has started in several cotton districts of Sindh and Punjab, while the Federal Committee on Agriculture (FCA) has yet to fix the cultivation and production targets.

Nadra’s biometric system ‘fully functional’

ISLAMABAD: The National Database and Registration Authority (Nadra) on Wednesday made it clear that its biometric system was fully functional, and any authentication issues encountered by users were not due to its database.

Pakistani citizens warned against phishing scams

ISLAMABAD: The National Cyber Emergency Response Team of Pakistan (PKCERT) has issued an advisory warning citizens against a new wave of phishing attacks, urging them to remain vigilant against online fraud.

THE NEWS INTERNATIONAL

Power firms losing around \$1bn a year due to line losses, theft

ISLAMABAD: Pakistan’s power distribution companies (DISCOs) are haemorrhaging around \$1 billion annually due to rampant line losses, theft and inefficiencies, crippling their ability to upgrade infrastructure and jeopardizing the long-term viability of the energy sector.

Pak-Iran barter trade may hit snags, warn importers

ISLAMABAD: Pakistani exporters and importers have warned that the barter trade between Pakistan and Iran could face disruption as Pakistan’s Customs Department has blocked as many as 600 Iranian trucks carrying consignments at the border between both countries.

Govt raises Rs259bn through T-bill auction as yields marginally increase

KARACHI: The government raised Rs259 billion from the auction of Market Treasury Bills on Wednesday, falling short of the Rs350 billion target, with yields increasing across all tenors. Additionally, the amount raised was below the Rs371 billion maturity amount.

E-commerce: a catalyst for SME growth

LAHORE: The advent of e-commerce presents a significant opportunity for small and medium-sized enterprises (SMEs), which are integral to Pakistan’s economy, comprising over 90 per cent of all enterprises and contributing approximately 40 per cent to the nation’s GDP.

Pakistan-UAE trade conference highlights growing demand for Pakistani exports

The Pakistan Consulate General in Dubai, in collaboration with the Trade Development Authority of Pakistan (TDAP), hosted the Pakistan-United Arab Emirates Trade Conference 2025 at the Pakistan Association Dubai. The event brought together international delegates, Pakistani exhibitors participating in Gulfood 2025, and key stakeholders from the business community.

Gold rates surge by Rs3,800 per tola

KARACHI: Gold prices soared by Rs3,800 per tola on Wednesday in the local market, reaching an all-time high amid rising international gold prices. The latest surge has pushed gold prices to significantly high levels both locally and globally.

TRIBUNE NEWSPAPER

Govt asked to ratify ILO convention

ISLAMABAD: The Supreme Court has urged the federal government to ratify the International Labour Organisation (ILO) Violence and Harassment Convention No 190, the first-ever binding international treaty explicitly addressing eliminating workplace harassment and violence.

'Textile millers misdeclare exports'

ISLAMABAD: A treasury legislator, Senator Anusha Rahman, said on Wednesday that textile millers were mis-declaring their exports as information technology exports to avoid the recently levied 29% income tax, in an assertion that brings into question the claimed double-digit growth in IT exports.

Pak-Russia freight train on cards

LAHORE: Pakistan Railways Freight Chief Executive Officer Sufiyan Sarfaraz Dogar has announced that an international freight train service to Russia is expected to commence operations by March 15 this year – an initiative aimed at boosting regional trade with Iran, Turkmenistan, Kazakhstan and Russia.

Consumers may see Rs2/unit power rate cut

ISLAMABAD: Consumers of all power distribution companies (Discos) are set to enjoy a relief of up to Rs2 per unit in electricity rates for January 2025, thanks to a fuel adjustment. However, this reduction will not apply to consumers of K-Electric (KE).

Third-party validation of Chromebooks purchase sought

ISLAMABAD: The government has instructed an independent third-party validation of the procurement process for refurbished Chromebooks by the Ministry of Federal Education and Professional Training.

Gold hits all-time high of Rs308,000

KARACHI: Gold prices in Pakistan soared on Wednesday, aligning with an uptrend in international markets. The price per tola surged by Rs3,800, reaching a record high of Rs308,000, while 10-gram gold climbed to Rs264,060, an increase of Rs3,258,