

# 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**

### **Rising cost of doing business hurts growth of industries: analyst**

KARACHI: By setting up our priorities we have to overcome the prevailing most daunting national economic challenges of the time, actually and most importantly is the removal of the spiral of food inflation having devastating effect on the pockets of a common man where his abilities for purchasing parity and to afford the cost of eatable like grocery,

### **LCCI in partnership with ACCA hosts 'Tax Clinic'**

LAHORE: In a groundbreaking initiative, the Lahore Chamber of Commerce and Industry (LCCI), in partnership with ACCA Pakistan, hosted a Tax Clinic at its premises to offer complimentary tax assistance to its members.

### **Firm trend on cotton market**

LAHORE: The local cotton market on Saturday remained steady and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh and Punjab is in between Rs 20,000 to Rs 23,000 per maund.

## **DAWN NEWSPAPER**

### **Increase in stevedoring charges worries importers, exporters**

KARACHI: In an already tough business environment, exporters and importers are facing another challenge due to increase in stevedoring and cargo handling charges at Karachi Gateway Terminal Limited (KGTL). In some cases the charges are nearly twice the old rates.

### **Exporters allowed to utilise dollars abroad freely**

KARACHI: The SBP has allowed exporters to utilise their funds in foreign currency accounts without any prior approval. The government has been making efforts to increase exports and facilitate exporters a liberal with liberal access to dollars for marketing and other related purposes.

### **Exports of non-textile goods rise in January**

ISLAMABAD: Exports of non-textile value-added products registered a year-on-year growth of 4.93 per cent in January, a healthy sign of getting more orders from the international market. The non-textile products exports did not include the export value of food products during the month under review.

### **Equities, T-bills attract \$98m in January**

KARACHI: The foreign investments in equity and treasury bills (T-bills) surged to \$98 million in January, surpassing the peak of \$65m in December 2023.

## **THE NEWS INTERNATIONAL**

### **SBP eases rules for exporters to use foreign currency accounts**

KARACHI The State bank of Pakistan (SBP) said on it had allowed exporters to use funds in their special foreign currency accounts for any kind of payments abroad without prior approval, in a move to facilitate trade and ease of doing business.

## **Jamshoro Power Plant faces technical, environmental hurdles in coal switch: experts**

KARACHI: A \$545 million-dollar power plant in Sindh, financed by the Asian Development Bank (ADB), faces technical and environmental hurdles as it seeks to switch from imported coal to local coal, officials and experts said on Saturday.

## **Gulf Oil enters Pakistan market with OTO partnership**

LAHORE: Gulf Oil International Limited, a global leader in high-performance lubricants, has signed a licensing agreement with OTO Pakistan (Private) Limited, a retail fuel and convenience store conglomerate, to market and sell its products in Pakistan.

## **X shutdown enters 7th day in Pakistan**

KARACHI: Even after seven days, the services of social media giant X, formerly Twitter, remain suspended across Pakistan while the authorities have not offered any explanation for the outage.

## **TRIBUNE NEWSPAPER**

### **Govt says IMF conditions for \$1.2b tranche met**

ISLAMABAD: Pakistan has met the International Monetary Fund (IMF) benchmarks for maintaining the status quo in the energy sector – in an outcome that may help to get the next loan tranche of \$1.2 billion but does not stop the bleeding (debt) despite increase in electricity prices.

### **SBP eases rules for exporters**

KARACHI: Pakistan's central bank has softened rules for exporters by allowing them to "freely" utilise the proceeds kept abroad in their Special Foreign Currency Accounts (ESFCAs) without prior approval, a move aimed at boosting export of goods and services.

### **'Fixing current account key to GDP growth'**

LAHORE: The newly elected government's first policy challenge will be to raise GDP growth, which is expected to remain at 2.71% for FY-24. However, the new country's financial managers have to break the hysteresis that appears to have become embedded in the economy since FY23, and persists into FY24, said a recent research report launched by Lahore School of Economics.

### **Business leaders urge deferral of ALR**

KARACHI: Business leaders have called for deferring the Axle Load Regime (ALR) and its gradual implementation, cautioning that the immediate enforcement could push up import bills, reduce exports, skyrocket transportation costs, and heighten inflationary pressures in the country.

### **TDAP, REMIT hold training session**

## **EXPRESS NEWSPAPER**

### **State Bank ease rule for Exporters**

### **Online Registration; SECP introduced web portal**

## **Weekly Review: Open Market rate of Dollar exceeded Rs. 282; Boom in Stock Market**