

Towel Manufacturers' Association of Pakistan

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

Nepra proposes 'key' structural changes in Discos

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has proposed significant structural changes in power distribution companies (Discos) to improve their performance as low recovery has inflicted Rs 268 billion loss to the national exchequer in 2023.

Rs7 per unit increase in January FCA for Discos notified

ISLAMABAD: National Electric Power Regulatory Authority (NEPRA) has notified a National Average Uniform increase of Rs 7.0562 per unit in Fuel Charges Adjustment (FCA) for Discos for the month of January 2024.

Pakistan planning to implement carbon pricing mechanism: ADB

ISLAMABAD: Pakistan is planning to implement carbon pricing mechanism – a policy tool to lower greenhouse gas emissions. This has been stated in a report of the Asian Development Bank (ADB) titled, “Asian Economic Integration Report 2024, Decarbonizing Global Value Chains.”

Solar projects' setup in southern Punjab: PPIB ready to facilitate Saudi company

ISLAMABAD: Private Power & Infrastructure Board (PPIB) has shown willingness to facilitate Saudi company M/s ACWA early next month, which has shown interest in establishment of solar projects of 1200 MWp in South Punjab, well informed sources told Business Recorder.

New scheme for traders and retailers' registration: Govt estimates about Rs500bn collection

ISLAMABAD: The government has estimated to collect nearly Rs500 billion from the new simplified scheme for registration of traders and retailers. Under the proposed scheme, the FBR will allow traders and retailers to deposit payable tax in 12 monthly installments under the new simplified scheme.

THE RUPEE PKR: marginal increase

KARACHI: The Pakistani rupee marginally increased against the US dollar, appreciating 0.06% in the inter-bank market on Monday. At close, the local unit settled at 279.2, a gain of Re0.16 against the greenback, as per the State Bank of Pakistan (SBP).

Gold prices gain

KARACHI: Gold prices on Monday further gained strength on the local market but silver was steady, traders said. At the week open, gold prices continued moving up from the weekend, gaining further Rs700 and Rs600 to reach Rs215800 per tola and Rs185014 per 10 grams, respectively.

Cotton market remains steady

LAHORE: The local cotton market on Monday remained steady and the trading volume remained low. Cotton Analyst Adil Usman told Business Recorder that the rate of cotton in Sindh and Punjab is in between Rs 20,500 to Rs 22,500 per maund.

DAWN NEWSPAPER

Nepra okays record fuel cost adjustment after govt 'arm twisting'

ISLAMABAD: Days after ordering a probe into the record fuel cost adjustment (FCA) demanded by distribution companies, the power regulator appr-o-ved the hike, which will put an additional strain of Rs55 billion on electricity users.

Power firms' performance remains subpar: regulator

ISLAMABAD: All the power distribution companies (Discos) including K-Electric showed poor performance during 2022-23 against set targets, resulting in cumulative financial losses of about Rs1 trillion a year and adding more than Rs350 billion to the circular debt.

THE NEWS INTERNATIONAL

Nepra okays additional Rs7.0562/unit for March power bills

ISLAMABAD: The NEPRA Monday allowed the state-run power distribution companies to charge an additional Rs7.0562 per unit on the bills of power customers for March 2024. The additional charges were sanctioned by the regulator in light of the fuel charge adjustment for January 2024.

Cabinet approves Pak-Iran gas pipeline project

In a major development, the federal cabinet of the caretaker government has approved Pak-Iran Gas Pipeline project. The federal cabinet approved a summary through circulation to ratify an earlier decision taken by the Cabinet Committee on Energy on February 23.

PMLN leaders ask FBR to devise five-year tax collection roadmap

The upcoming ruling party, PMLN, leadership has asked the Federal Board of Revenue (FBR) to devise a roadmap to raise the tax-to-GDP ratio over the next five years. The FBR high-ups briefed the PMLN leadership, including Senator Mussadiq Malik and Ahad Cheema.

Commerce minister in Abu Dhabi to attend WTO ministerial moot

ISLAMABAD: Minister for Commerce, Industry, and Investment Gohar Ejaz arrived in Abu Dhabi to attend the 13 WTO Ministerial Conference 2024 which has been opened By Sheikh Khalid Bin Zayed Al Nahyan, the Crown Prince of UAE.

Bank deposits jump 21pc y/y on remittances, rate incentives

KARACHI: Pakistanis are saving more money in banks as remittances from overseas workers soar and interest rates remain at a record high. Deposits at banks increased to Rs27.5 trillion in January, up 21 percent from a year earlier, according to the State Bank of Pakistan data on Monday.

Pakistan has resolved three of five operational issues for KE stake sale: Al-Jomaih official

The top official of a consortium that owns majority shares of Karachi Electric said on Monday Saudi investors were satisfied with the outcome of a committee formed by the Pakistani government to resolve regulatory hurdles and issues of payables that have been blocking the sale of the Pakistani utility to Chinese powerhouse Shanghai Electric Power (SEP) for years.

Pakistan Petroleum Limited posts 44pc jump in half-year profit

KARACHI: Pakistan Petroleum Limited, the country's second-largest oil and gas explorer, reported a 43.9 percent rise in its net profit for the first half of fiscal year 2024, driven by higher sales and lower exploration costs.

Textile consortium bids for 68.9 percent stake in Engro's gas-fired power plant

KARACHI: A consortium of textile firms has offered to buy a 68.9 percent stake in Engro Powergen Qadirpur Ltd (EPQL), a gas-fired power plant, the company said on Monday.

OGDCL discovers gas in Sindh

The Oil and Gas Development Company Limited (OGDCL) on Monday announced a significant breakthrough in its exploration efforts with the discovery of gas and condensate at the Kharo-1, a well drilled in the Khewari exploration license area, located in Khairpur district of Sindh province.

TRIBUNE NEWSPAPER

EFP introduces code of conduct for domestic workers' rights

KARACHI: The Employers Federation of Pakistan (EFP) launched a code of conduct for employers of domestic workers during a tripartite meeting, represented by more than 100 representatives from employers, workers' federations, civil societies, and officers from the labour department, as well as the International Labour Organisation (ILO).

Chinese solar firm eyes growth in Pakistan

LAHORE: Pakistan's demand for solar energy is rising as both residences and businesses increasingly recognise solar power as a reliable and cost-efficient source of electricity. According to official figures, Pakistan imported \$1.11 billion worth of solar products from January to September 2023, equivalent to an estimated 4GW of modules.

Rupee at 4-month high as inflows rise

KARACHI: Pakistani currency on Monday hit a four-month high at Rs279.20 against the US dollar in the inter-bank market as it resumed the uptrend on the back of increase in supply of foreign currency compared to its demand for imports.

China to import 5,000 tons of sesame in FY24

BEIJING: China will increase investment in the Pak-China sesame contract farming project and has plans to import at least 5,000 tons of sesame from Pakistan this year, Project Manager Xi Jianlong said. "In 2023, we imported 400 tons of sesame from Pakistan, and this year, we plan to import at least 5,000 tons," he said in an interview.

EXPRESS NEWSPAPER

Bulk Handling Charges raised by 200 percent at Karachi Port

Positive impact on Stock Market due to decrease in political stress