# Towel Manufacturers' Association of Pakistan

**❖ TO** :- MEMBER OF THE ASSOCIATION

**❖** SUB :- T.M.A NEWS CLIPPING **❖** DATE :- 09<sup>th</sup> February, 2025

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# **BUSINESS RECORDER**

# Nepra facing multiple pleas against rise in Discos' security deposit

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) is currently facing a flood of petitions strongly opposing the proposed 400 percent increase in security deposits by Power Distribution Companies (Discos). The business community across the country has called for an audit of the amounts consumers have already deposited.

### Mian Zahid underscores importance of IMF, EU reviews

KARACHI: The Chairman of National Business Group Pakistan, President of Pakistan Businessmen and Intellectuals Forum, President of All Karachi Industrial Alliance, and Chairman of the FPCCI Advisory Board Mian Zahid Hussain said that the government will have to deal with the IMF and GSP Plus reviews in the next few months.

### Trade & investment: Jam engaged in strategic meetings with KSA leaders

ISLAMABAD: Commerce Minister Jam Kamal Khan, engaged in a series of high-profile meetings in Jeddah, focusing on enhancing trade and investment partnerships between Pakistan and Saudi Arabia.

# **Gold prices drop**

KARACHI: Gold prices dropped from a historic high on Saturday, showing a fall in the global bullion value, traders said. The yellow metal lost value by Rs1,046 and Rs897, declining from a record high to Rs299,000 per tola and Rs256,344 per 10 grams, respectively, All Pakistan Sarafa Gems and Jewellers Association said.

# Selective buying seen on cotton market

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Saturday decreased the spot rate by Rs 2,00 per maund and closed it at Rs 17,800 per maund. Cotton Analyst Naseem Usman told Business Recorder that local cotton market remained easy and the trading volume remained low.

# <u>DAWN NEWSPAPER</u>

# Govt needs to exploit US export opportunity: industry experts

KARACHI: As the US has imposed a 10 per cent import tariff on China, industry players believe that exporters mainly need to be more vigilant to tap this opportunity and the government should come out with some incentives for exporters.

# Saudi fast-food giant Albaik set to start operations in Pakistan, says commerce minister

Saudi fast-food giant Albaik has decided to start operations in Pakistan and is expected to open outlets in major cities, Commerce Minister Jam Kamal Khan said in Jeddah on Saturday.

### Banks' investment in risk-free govt papers surges to Rs26tr

KARACHI: Banks' investments in government papers reached Rs26 trillion by December 2024, contributing 57.6 per cent to the central government's domestic debt.

# Pakistan's economy ready to take off, says PM Shehbaz

ISLAMABAD: Prime Minister Shehbaz Sharif on Saturday said that the country's economy was set to take off following a year of efforts by the government's economic team to restore stability.

### Sindh govt bans entry of dumper trucks in Karachi during the day

• Heavy vehicles to be allowed on city roads only between 11pm and 6am • Solid Waste Management Board told to carry out its garbage removal operations during night-time

# THE NEWS INTERNATIONAL

# IMF team in Pakistan, reviewing governance mechanism

ISLAMABAD: An IMF Scope Mission has been currently visiting Pakistan to assess the existing governance mechanism and recommend the government to overhaul its system. The scope mission has arrived in Islamabad on Feb 6 and will stay here for almost two weeks.

# SBP injects Rs2.54tr into banks via OMO

The central bank injected Rs2.54 trillion into conventional and Islamic banks for up to 28 days through open market operations (OMO) to help ease liquidity strains and ensure that banks have sufficient funds to continue lending, thereby supporting businesses and economic activity.

# Pakistan can gain from US tariff hikes, says SITE Association

KARACHI: The SITE Association of Industry (SAI) has urged the government to capitalise on the opportunity created by reports of a potential tax increase by the US on imports from China, Mexico, Canada, and other countries.

# **TRIBUNE NEWSPAPER**

# TRQ deal with EU to boost rice exports

ISLAMABAD: The government has decided to sign a deal with the European Union (EU) on the apportionment of Tariff Rate Quotas (TRQs) to enhance rice exports following the UK's departure from the EU.

# Albaik to expand into Pakistan

ISLAMABAD: Pakistan's Federal Minister for Commerce, Jam Kamal Khan, engaged in a series of high-profile meetings in Jeddah to enhance trade and investment partnerships between Pakistan and Saudi Arabia.

### Govt urged to take larger slice of US market

SITE Association of Industry (SAI) President Ahmed Azeem Alvi has urged the government to take advantage of the situation arising from reports of a potential tariff increase by the US on China, Mexico, Canada and other countries.

### Economy back on its feet, ready to take off again: Shehbaz

ISLAMABAD: Prime Minister Shehbaz Sharif on Saturday said that the country's economy was set to take off following a year of dedicated efforts by the government's economic team to restore stability. He highlighted that the financial sector had overcome significant challenges and was now on a path to sustained recovery and progress.

### Salaried class likely to pay Rs570b in taxes

ISLAMABAD: The federal government is likely to further increase the tax burden on salaried individuals, with total tax collection from this segment expected to reach Rs570 billion in the ongoing fiscal year 2024-25.

### **IMF mission to meet JCP, SC representatives**

ISLAMABAD: The International Monetary Fund has sent a mission to Pakistan to undertake a comprehensive governance and corruption assessment, including a review of the process of appointment of judges, judicial integrity and its independence.

# **EXPRESS NEWSPAPER**

<u>Collection of additional revenue; Pakistan successful to complete big</u> <u>demand of IMF</u>

Weekly Review; Recession in stock market; Dollar stronger against Rupee