

# 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**

### **'Poor' performance: Cabinet assails MoC bodies, trade missions**

ISLAMABAD: The Federal Cabinet has criticized the performance of Ministry of Commerce (MoC) organizations, including trade missions and suggested the privatization of the Trade and Development Authority of Pakistan (TDAP), according to well-informed sources.

### **Dubai Duty Free experiences record sales of AED7.901bn in 2024**

The New Year began on a high note for Dubai Duty Free as it announced a new annual sales record of AED7.901 billion for 2024, with a major surge in sales happening towards the end of the year, according to a press release on Wednesday

### **Asif Sheikh named as senior advisor of KCCI body**

KARACHI: President of the Karachi Chamber of Commerce & Industry (KCCI), Muh-ammad Jawed Bilwani, has appointed Asif Sheikh Javaid as the Senior Advisor of the Export & SEZs Committee for the 2024-2026 term.

### **Uzbek envoy, trade counsellor meet TDAP chief**

KARACHI: Alisher Tukhtaev, Ambassador of Uzbekistan to Pakistan and Bakhrom Yusupov, Trade Counsellor of Uzbekistan on Thursday called on Zubair Motiwala, the Chief Executive TDAP and Sheryar Taj, Secretary TDAP at TDAP Head Office.

### **2025 strategy: pathways to increase cotton production**

As Pakistan's cotton industry grapples with declining yields and rising imports, the year 2025 presents a critical opportunity to turn the tide. With the right strategy, Pakistan can re-establish its dominance in cotton production, benefiting both the agricultural sector and the national economy.

### **Forex reserves up \$37.2m to \$16.409bn**

KARACHI: Pakistan's total liquid foreign exchange reserves rose by \$37.2 million, reaching \$16.409 billion mark as of December 27, 2024 compared to \$16.370 billion on December 20, 2024, the State Bank of Pakistan (SBP) reported on Thursday.

### **THE RUPEE PKR: marginal decline**

KARACHI: The Pakistani rupee registered a marginal decline against the US dollar, depreciating 0.03% in the inter-bank market on Thursday. At close, the currency settled at 278.64 for a loss of Re0.09 against the greenback. The rupee settled at 278.55 on Tuesday, according to the SBP.

### **Gold prices surge**

KARACHI: Gold prices continued its uptrend on Thursday with the global rates inching up, traders said. The precious metal gained a value by Rs1,100 per tola and Rs943 per 10 grams, selling for Rs274,700 and Rs235,511 respectively, All Sindh Saraf Jewellers Association said.

## **Spot rate unchanged on cotton market**

LAHORE: The local cotton market on Thursday remained steady and the trading volume remained limited. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 16,800 to Rs 18,200 per maund. The rate of Phutti in Sindh is in between Rs 7,400 to Rs 8,500 per 40 kg.

## **DAWN NEWSPAPER**

### **Govt moves on efficient utilisation of energy**

ISLAMABAD: The federal government has asked the governments of four provinces, Azad Jammu & Kashmir and Gilgit-Baltistan to implement building codes for energy conservation. This initiative applies to public sector projects, private commercial buildings, and housing structures.

### **SBP reserves fall \$371m in two weeks**

KARACHI: The fast erosion of foreign exchange reserves has made it doubtful for the State Bank of Pakistan (SBP) to reach the \$13 billion target by the end of FY25.

## **THE NEWS INTERNATIONAL**

### **NA committee takes PTA to task over poor internet services, financial loss**

ISLAMABAD: The National Assembly's Standing Committee on Information Technology has once again postponed the Digital Nation Pakistan Bill to the next meeting. The committee also expressed displeasure and concerns on the ongoing internet issues and financial losses amounting to millions of dollars.

### **PTC appeals to govt to reconsider gas price hike for captive power plants**

KARACHI: The Pakistan Textile Council (PTC) has appealed to the government to reconsider the proposed increase in gas prices for captive power plants (CPPs) to over Rs4,000 per MMBtu, warning that such a move could severely impact the textile and apparel sector, a vital contributor to the country's economy.

### **SBP forex reserves drop to \$11.71bn on debt repayments**

KARACHI: Pakistan's foreign exchange reserves held by the central bank fell by \$143 million to \$11.71 billion in the week ending December 27 due to external debt repayments, the State Bank of Pakistan (SBP) said on Thursday.

### **PBC highlights key economic risks and opportunities for 2025**

KARACHI: The Pakistan Business Council (PBC) on Thursday highlighted critical risks and growth opportunities for the economy in 2025, stressing the need for structural reforms, fiscal discipline and strategic leadership to build on the economic stability achieved in 2024.

### **Indonesian president to visit Pakistan this month**

ISLAMABAD: Indonesian President Prabowo Subianto will undertake his maiden official visit to Pakistan later this month. He is the first foreign head of state to visit Pakistan this year.

### **Dar says efforts on to boost trade ties with Bangladesh, calls it 'lost brother'**

ISLAMABAD: Deputy Prime Minister Ishaq Dar on Thursday said the government was making all-out efforts to accomplish Pakistan's journey from nuclear to economic power and regain its lost stature in the world.

## **TRIBUNE NEWSPAPER**

### **Dar to undertake landmark trip to Dhaka**

ISLAMABAD: Foreign Minister Ishaq Dar will travel to Bangladesh next month in a groundbreaking development that shows warming ties between the two countries after the ouster of the pro-Indian government in August last year.

### **Chambers aim to remove hurdles**

FAISALABAD: The Faisalabad Chamber of Commerce and Industry (FCCI) and the Karachi Chamber of Commerce and Industry (KCCI) have decided to make joint efforts for formulating economic policies and removing the irritants haunting the business community.

### **Turkish group bids below minimum fee for Islamabad Airport**

ISLAMABAD: A Turkish consortium, the sole bidder to take over the operations of Islamabad airport, has offered a concession fee below the minimum threshold, the chairman of the bid evaluation committee said on Thursday.

### **SBP's foreign reserves fall \$143m to \$11.7b**

KARACHI: The State Bank of Pakistan's (SBP) reserves have declined by \$143 million, bringing the total to \$11,710.5 million, data released on Thursday showed. The decrease was attributed to external debt repayments.

## **EXPRESS NEWSPAPER**

### **Formula prepared to reduce electricity rate Rs. 20 per unit**

### **SIFC Session; Action plan approved to revive in special economic zones**

### **Ups and down in stock market due to profit taking trend**