

# **Towel Manufacturers' Association of Pakistan**

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- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 5<sup>th</sup> January, 2024

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## **BUSINESS RECORDER**

### **PM's urged to help resolve issues facing Karachi's industry**

ISLAMABAD: Karachi's business community and industrialists have sought caretaker prime minister's help for resolution of the issue of industries and are waiting for fulfilment of commitments made by the caretaker Minister for Power and Petroleum, Muhammad Ali with respect to electricity tariff issues.

### **Gas shortages in Sindh becoming increasingly acute**

ISLAMABAD: The gas crisis continued to worsen as the Sui Southern Gas Company Limited (SSGC) was compelled to suspend gas supply to industries and Compressed Natural Gas (CNG) stations across Sindh.

### **Price of gas to Fatima, Agritech: Ministry seeks ECC's approval for upward revision**

ISLAMABAD: The Ministry of Energy has sought the approval of the Economic Coordination Committee (ECC) of the Cabinet to revise upward the price of indigenous gas supply to Fatima Fertilizer and Agritech to Rs1,238.68/MMBtu following the Determination of the Estimated Revenue Requirement (DERR) by the OGRA for the fiscal year 2023-24.

### **Mega road network project: Chinese investment dependent on political stability**

ISLAMABAD: Chinese companies are interested in investing in mega road network project depending on political stability in the country after the general elections.

### **Team reaches UAE to remove bottlenecks**

ISLAMABAD: Pakistan's key team comprising caretaker Minister for Commerce and Industries, Gohar Ijaz has reached United Arab Emirates (UAE) to remove hurdles to investment and reach Comprehensive Economic Partnership Agreement (CEPA).

### **FTO asks FBR not to file writ petitions against its orders**

ISLAMABAD: The Federal Tax Ombudsman (FTO) has asked the Federal Board of Revenue (FBR) not to file writ petitions before the high courts against the FTO orders.

### **Nov FCA: Discos' tariff hiked by Rs4.13/unit**

ISLAMABAD: National Electric Power Regulatory Authority (Nepra) has raised Discos tariffs by Rs 4.13 per unit for November 2023 under monthly Fuel Charges Adjustment (FCA) mechanism, to be recovered in bills of January 2024.

### **PBF demands govt declare 2024 'the year of exports'**

KARACHI: Pakistan Business Forum (PBF) demands that Federal Government may declare the 2024 year of exports for better Pakistan. PBF Vice President and Chief Organiser, Ahmad Jawad

says Pakistani Exports are on way up at \$2.8 billion per month in December 2023 but our capacity is only \$3 billion per month.

### **Passengers coming from abroad: Govt decides to conduct Covid testing**

ISLAMABAD: Following the emergence of a new variant, JN-I, of Covid-19 globally, the government of Pakistan has decided to conduct Covid testing of passengers coming from abroad.

### **Weather conditions disrupt flights**

KARACHI: Multiple flights in and out of Islamabad and Peshawar were diverted, cancelled, or rescheduled due to poor weather conditions, according to the Pakistan Civil Aviation Authority.

### **Forex reserves hit 23-week high**

KARACHI: The State Bank of Pakistan (SBP) foreign exchange reserves recorded a notable increase of \$ 1.3 billion during the two-week period supported by the arrival of the government of Pakistan official inflows from international financial institutions.

### **THE RUPEE PKR: back-to-back gains**

KARACHI: The Pakistani rupee registered back-to-back gains against the US dollar, appreciating 0.02% in the inter-bank market on Thursday. As per the State Bank of Pakistan (SBP), the rupee settled at 281.67 after an increase of Re0.05.

### **Gold prices fall**

KARACHI: Gold prices on Thursday further declined on the local market with silver also inching down, traders said. Gold lost further Rs1800 to Rs218, 200 per tola and Rs1543 to Rs187, 071 per 10 grams.

### **Selective buying on cotton market**

LAHORE: The local cotton market on Thursday remained tight and the trading volume remained low. Cotton Analyst Naseem Usman told BR that the local cotton market remained tight and the trading volume remained low. The rate of cotton in Sindh is in between Rs 16,500 to Rs 18,500 per maund.

## **DAWN NEWSPAPER**

### **Power users to pay Rs4.13 per unit more in Jan**

ISLAMABAD: The power regulator Nepra has announced a significant fuel cost adjustment (FCA) of Rs4.13 per unit for users of government-owned distribution companies (Discos), marking a substantial financial impact of about Rs35 billion.

### **SSGC suspends gas supply for two days**

KARACHI: While continuously facing a gas shortage in the system, Sui Southern Gas Company Ltd (SSGCL) on Friday announced a supply suspension for 48 hours for industries starting from Jan 6 (8:00 am) to Jan 8.

### **Bank lending to private sector turns positive for first time this fiscal year**

KARACHI: The bank lending to the private sector turned positive for the first time during this fiscal year, reflecting improvement in the economic activities. The State Bank of Pakistan (SBP) on Thursday reported that the private sector borrowed Rs98.73 billion during the week ending Dec 22, 2023.

### **SBP reserves hit six-month high, shoot above \$8.2bn**

KARACHI: The State Bank of Pakistan's (SBP) foreign exchange reserves hit an almost six-month high to \$8.221 billion after an inflow of \$464 million during the week ending on Dec 29, the central bank announced on Thursday.

### **Call to bring academia, industry closer for better use of youth's talent**

KARACHI: Experts at a workshop held at Karachi University (KU) highlighted the importance of and challenges related to intellectual property rights (IPR) and the need to bring the academia and the industry closer.

### **Child labour described as a modern form of slavery**

KARACHI: Human rights, child rights and civil society activists, along with legal experts and representatives of independent human rights institutions, police and government officials on Thursday underlined the need to finalise the law to criminalise child domestic labour in order to curb this exploitative practice which, they described as a form of slavery.

## **THE NEWS INTERNATIONAL**

### **Power tariff up by Rs4.12/unit in Jan bills**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has notified Rs4.12 per unit increase in the price of electricity due to monthly fuel adjustment. According to the Nepra, electricity consumers will have to make additional payments in their January bills.

### **SBP video explains Rs1,000 note security features**

KARACHI: The State Bank of Pakistan (SBP) on Thursday released a detailed explainer video on how to spot a fake Rs1,000 banknote. The SBP produced the video following reports of an increase in the circulating of fake Rs1,000 notes across the country.

### **FBR to tax retailers in five big cities**

ISLAMABAD: The Federal Board of Revenue (FBR) has decided to impose a tax on retailers in five big cities of the country including Karachi, Islamabad, Lahore, Peshawar, and Quetta, Geo News reported, citing sources on Thursday.

### **SSGC to suspend gas supply to industrial, CNG sectors for 48 hours**

KARACHI: Sui Southern Gas Company (SSGC) said on Thursday it would suspend gas supply to industrial and CNG sectors in Sindh province for 48 hours from Saturday due to a gas shortage.

### **SBP's reserves rise for second week, reach \$8.221 billion**

KARACHI: The foreign exchange reserves held by the central bank rose for a second straight week and stood at a more than five-month high of \$8.221 billion as of Dec. 29, the State Bank of Pakistan (SBP) data showed on Thursday.

### **CDNS boosts Islamic finance with Rs50 billion bond sale in July-Dec**

ISLAMABAD: The Central Directorate of National Savings (CDNS) has secured Rs50 billion in Islamic finance bonds at the end of the second quarter of the current fiscal year 2023/24.

### **PCJCCI proposes digital economy model**

LAHORE: The Pakistan China Joint Chamber of Commerce and Industry (PCJCCI) on Thursday called for transforming the industrial economy of Pakistan to the digital economy, following the example of China, which has achieved remarkable results in this field.

### **PBF demands new industrial policy**

ISLAMABAD: The Pakistan Business Forum (PBF) urged the federal government on Thursday to declare 2024 as the year of exports and adopt a new industrial policy to boost the country's trade performance.

### **SIFC playing active role in attracting investment: PM**

ISLAMABAD: Caretaker Prime Minister Anwaar-ul-Haq Kakar on Thursday said that the Special Investment Facilitation Council (SIFC) was playing an active role in attracting investors from Gulf countries, including Qatar, to benefit from opportunities in key sectors of the economy.

### **Red Sea attacks send ocean freight rates soaring by over 100pc**

LOS ANGELES: Ocean freight rates are surging after a missile attack and attempted hijacking of a Maersk ship this weekend prompted carriers to suspend plans to restart transits through the Red Sea, a key artery to the vital Suez Canal trade route.

## **TRIBUNE NEWSPAPER**

### **Rs150b needed for better services**

ISLAMABAD: In order to improve Pakistan's governance indicators, the Planning Commission has estimated that Rs150 billion will be required under the new five-year economic plan for better service delivery and beating the South Asian nations.

### **Analysts urge politicians to draw up economic stability plans**

KARACHI: Analysts and market pundits have described 2024 as the most volatile year locally and globally because of elections, energy crises, tough conditionalities of the IMF programme, and the lack of clear directions from the upcoming government to address prevailing challenges.

### **Copper exports to China cross \$1b**

BEIJING: Pakistan's exports of copper and articles made from the metal to China have increased in recent years and in the first 11 months of 2023 rose 9%, crossing the \$1 billion mark, according to officials.

## **EXPRESS NEWSPAPER**

### **Investment of 150 Billion required for upcoming new 5 years project**

### **Monthly Fuel Price Adjustment; Electricity expensive Rs. 4.12 pre unit more**

### **Low level boom in stock market; Gold more cheap**

### **FBR decided to brought traders in tax net step wise**