

Towel Manufacturers' Association of Pakistan

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

272 Pak firms participating in Heimtextil 2024

Exporters playing vital role towards economic revival goal: TMA

A total 272 Pakistani firms is participating in Heimtextil 2024, of them 74 companies belong to the towel sector and are members of the **Towel Manufacturers Association of Pakistan**. The **Senior Vice Chairman Syed Usman Ali along with the prominent exporters of the Towel Manufacturers Association** hailed the positive efforts of the exporters of this country that a large number of exporters are participating in the Heimtextil2024 which is scheduled to be held on January 9-12, 2024 in Germany.

Govt, KE ink 'long-awaited' agreements

ISLAMABAD: Government of Pakistan (GoP) and K-Electric (KE) on Friday reached a significant milestone by signing various "long-awaited" agreements, one of the key demands of Saudi Arabia since long, which will underpin Karachi's energy security.

FBR restructuring plan finalised

ISLAMABAD: The caretaker government has finalised the restructuring plan of the FBR. According to sources, the Apex Committee of the SIFC has given approval of the FBR's reforms and restructuring plan.

Policy rate likely to remain unchanged

KARACHI: The SBP is most likely to maintain the policy rate at 22 percent in the next meeting to be held this month, analysts said. According to AHL Research, the monetary policy committee of the SBP is schedule to convene it meeting during this month to decide about the policy rate.

Export sectors: SBP asked to review limits under EFS facilities

ISLAMABAD: The Export-Advisory Council on Textiles has directed State Bank of Pakistan (SBP) to review limits under the Rupee based discounting facilities of Export Finance Scheme (EFS) for maximum facilitation to export sectors after a few members of the Council raised this issue.

Amer Tufail made MD SNGPL

LAHORE: The SNGPL Board of Directors has appointed Amer Tufail as Managing Director of Sui Northern Gas Pipelines Limited (SNGPL) for a period of three years. The decision was taken in the meeting of SNGPL Board of Directors at its meeting on Friday.

Global food prices drop 13.7pc in 2023: FAO

PARIS: World food prices fell in 2023, with considerable declines for grains and oils as supply concerns eased, the UN's Food and Agriculture Organization said Friday. Overall, world food commodity prices fell 13.7 percent in 2023 against the previous year, Rome-based FAO said.

SPI inflation rises 42.86pc YoY

ISLAMABAD: The Sensitive Price Index (SPI) inflation increased by 42.86 percent year-on-year basis due to an increase in the prices of gas charges (1108.59 percent), wheat flour bag (65.36 percent) and sugar (57.76 percent), according to the Pakistan Bureau of Statistics (PBS).

Launch on 11th: Freelancers to channelize remittances thru Paypal

ISLAMABAD: The government has resolved the long-standing demand of freelancers while enabling them to channelize remittances through the international gateway—Paypal.

THE RUPEE PKR appreciates further

KARACHI: The Pakistani rupee registered gains for the third consecutive session against the US dollar, appreciating 0.1% in the inter-bank market on Friday. As per the State Bank of Pakistan (SBP), the rupee settled at 281.4 after an increase of Re0.27.

Gold prices down

KARACHI: A continuing slump on Friday further decreased the gold prices on the local market with silver unchanged, traders said. Gold prices dipped by Rs 1200 to Rs 217,000 per tola and Rs 1028 to Rs 186,043 per 10 grams.

Cotton spot rate picks up Rs500 per maund

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Friday increased the spot rate by Rs 5,00 per maund and closed it at Rs 18,300 per maund.

DAWN NEWSPAPER

Govt, KE sign pacts for Karachi's energy security

After a prolonged delay of seven years, the caretaker federal government and K-Electric on Friday signed three pivotal agreements to ensure a firm supply of power from the national grid to Karachi.

Pakistan's economy to reel under global challenges in 2024, says UN report

UNITED NATIONS: The UN's World Economic Situation and Prospects report for 2024 outlines a nuanced economic outlook for Pakistan, projecting a modest GDP growth of two per cent in 2024 and a slightly improved 2.4pc in 2025.

SPI surges 43pc

ISLAMABAD: The short-term inflation continued its upward trajectory, registering an annual increase of 42.86 per cent in the week ending on Jan 4 mainly due to a surge in prices of vegetables and pulses, official data showed on Friday.

Biggest hydel power plant shuts for maintenance

LAHORE: The 969MW Neelum-Jhelum Hydel Power Station will stop electricity generation from Jan 10 for inspection of its 3.5-km-long tailrace tunnel during the current low-flow season.

Driving licences online renewal launched

LAHORE: Punjab traffic police have launched online renewal of regular and international driving licences. The step was taken after Inspector General Dr Usman Anwar approved the initiative aimed at saving people from inconvenience of visiting different offices to get licences.

THE NEWS INTERNATIONAL

Plan to clear FBR policy board of political appointees gets go ahead

Under the aegis of Special Investment Facilitation Council (SIFC), the inter-ministerial committee in the presence of Chief of Army Staff General Asim Munir granted its nod on the restructuring of FBR under which the policy board will comprise bureaucrats, technocrats, economists and tax experts.

Govt, KE sign deals to resolve longstanding issues

ISLAMABAD: The caretaker federal government and Karachi Electric (KE) Friday reached a much-needed milestone, provisioning various agreements aimed at ensuring energy security for Karachi.

[**Five major cities to have business facilitation centres**](#)

LAHORE: A meeting was held under the chairmanship of Provincial Minister for Industry and Commerce SM Tanveer in the committee room of Punjab Small Industries Corporation.

[**Chinese delegation visits ICCI**](#)

Islamabad: A Chinese business delegation led by Zhang Yang, Chairman, Chang Jiang Industrial Company (Pakistan) Co., Ltd, and Director Chongqing Federation of Industry and Commerce visited the ICCI and explored the possibilities of joint ventures and investment in Pakistan.

[**Financial experts demand 'strong' economic team after polls to tackle crises**](#)

Leading economic experts said they were wary of the possibility of a coalition government taking over the country post-elections, demanding a "strong" economic team to steer Pakistan out of turmoil,

[**Weekly inflation rises over 0.8pc, food prices blamed**](#)

KARACHI; Weekly inflation rose by 0.81 percent in the week ending on Jan. 4, driven by higher prices of food items such as tomatoes, chicken, eggs and onions, official data showed on Friday, adding to the woes of the inflation-hit Pakistanis.

[**Public debt grows 4.2pc to Rs63.39tr in July-Nov amid fiscal challenges**](#)

KARACHI: The government debt rose 4.2 percent to Rs63.390 trillion in the first five months of the current fiscal year, the central bank data showed on Friday, as the government faced rising spending needs and insufficient foreign inflows.

[**TRIBUNE NEWSPAPER**](#)

[**SIFC okays major overhaul for FBR**](#)

ISLAMABAD: The SIFC has approved the restructuring of Pakistan's tax machinery, marking the second overhaul in 15 years. The council, led by Prime Minister Anwaarul Haq Kakar, endorsed the division of the Federal Board of Revenue (FBR) into two entities, removing its authority to formulate tax policies.

[**Govt-KE ink key energy security pact**](#)

In a significant development, the Government of Pakistan (GoP) and K-Electric (KE) have formally signed crucial agreements aimed at securing the energy needs of Karachi, Pakistan's largest city.

[**PayPal enters Pakistan via strategic partnership**](#)

ISLAMABAD: PayPal is set to establish its presence in Pakistan through a strategic partnership with an existing international payment gateway, catering to freelancers and IT professionals. The joint venture announcement is expected next week.

[**Inflation hits four-week high**](#)

KARACHI: Pakistan's weekly inflation, measured by the Sensitive Price Indicator, rose by a four-week high rate of 0.81% in the week ending Jan 4, 2024, according to the PBS. The stubborn inflation is primarily attributed to a surge in food prices during the week, significantly impacting economic growth.

[**EXPRESS NEWSPAPER**](#)

[**Electric supply agreement signed between Govt. and K-Electric**](#)

[**SIFC approved restructuring of FBR**](#)

[**Boom in stock market changed in Recession due to Resolution of Senate**](#)