

Towel Manufacturers' Association of Pakistan

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

Tax evasion: FBR seeks data from different countries

ISLAMABAD: The Federal Board of Revenue (FBR) has processed 30 requests received from international tax jurisdictions under the exchange of information arrangement and sought data in only 17 cases from different countries to check tax evasion during 2023-24.

SIFC playing pivotal role in country's economy: PBF

KARACHI: Senior Vice President of the Pakistan Business Forum (PBF) Amna Munawwar Awan said the Special Investment Facilitation Council (SIFC) is playing a pivotal role in taking the country's economy on the path of development and restoring the confidence of the world.

TDAP engages Deputy HC of BD for enhancing bilateral trade

KARACHI: Sheryar Taj, Secretary TDAP, called on the Deputy High Commissioner of Bangladesh in Karachi, S. M. Mahbulul Alam, to discuss opportunities to enhance bilateral trade and chalk out mutual plan of activities.

Base effect, likely energy price hike: Inflation likely to surge in H2FY25

ISLAMABAD: Inflation has come down sharply, but is expected to remain volatile and increase in the remaining two quarters of current fiscal year as well as in the first quarter of next fiscal year on account of base effect and expected increase in energy prices.

THE RUPEE PKR: marginal decline

KARACHI: The Pakistani rupee registered a marginal decline against the US dollar, depreciating 0.02% in the inter-bank market on Monday. At close, the currency settled at 278.62 for a loss of Re0.06 against the greenback.

Gold prices drop

KARACHI: Gold prices saw a noticeable drop on Monday, reflecting a global market slide, traders said. Gold prices declined by Rs700 and Rs600, reaching Rs275,000 per tola and Rs235,768 per 10 grams, respectively, All Sindh Saraf Jewellers Association said.

Low trade volume on cotton market

LAHORE: The local cotton market on Monday was tight and the trading volume was low after the publication of the Pakistan Cotton Ginners Association (PCGA) report. Cotton Analyst Naseem Usman told Business Recorder that the report, which likely revealed a decrease in cotton stocks, has prompted ginners to hold onto their existing supplies.

DAWN NEWSPAPER

ECC bans ozone-harming materials

ISLAMABAD: The Economic Coordination Committee (ECC) of the cabinet decided on Monday to immediately ban ozone-depleting insulation and foaming materials — polyol blended with hydrochlorofluorocarbons (HCFCs) — due to climate concerns.

Banks advance record Rs1.9tr to private sector

KARACHI: The private sector borrowed a record Rs1.9 trillion from banks during the first half of FY25, registering a surge of 265 per cent from the same period last fiscal year.

Higher petroleum imports widen trade gap with ME

ISLAMABAD: Pakistan's trade deficit with the Middle East increased 3.86 per cent to \$5.514 billion in the first five months of 2024-25 from \$5.309bn due to the rise in petroleum imports.

THE NEWS INTERNATIONAL

Pakistan committed to IMF gas supply to CPPs would be cut off: minister

ISLAMABAD: Amid a heated exchange between Finance Minister Mohammad Aurangzeb and PTI senators, the minister revealed that Pakistan had committed to discontinuing gas supply to captive power plants under a 2021 agreement with the International Monetary Fund (IMF) but it was not implemented by that government.

Forex reserves up from \$2.7bn to \$11.7bn in 2 years: SBP

ISLAMABAD: The State Bank of Pakistan (SBP) has purchased \$4.5 billion in the first half of the current fiscal year through open market, arguing the foreign exchange reserves went up from \$2.7 billion to \$11.7 billion in two years without accumulation in external public debt.

Public debt crosses Rs70tr mark as of November

KARACHI: Pakistan's government debt rose by Rs1.452 trillion, or 2.1 per cent, reaching Rs70.366 trillion in the first five months of the current fiscal year, the central bank data showed on Monday.

TDAP engages Bangladesh deputy high commissioner to boost bilateral trade

KARACHI: The Trade Development Authority of Pakistan (TDAP) is taking proactive steps to enhance bilateral trade with Bangladesh. On Monday, Secretary of TDAP Sheryar Taj met with Deputy High Commissioner of Bangladesh SM Mahbubul Alam in Karachi to discuss opportunities and lay out a mutual plan of activities aimed at boosting trade relations between the two countries.

TRIBUNE NEWSPAPER

Oil sector wants say in deregulation

ISLAMABAD: The oil industry is concerned about the exclusion of private sector stakeholders from the consultation process intended to develop a roadmap and future strategy for deregulating Pakistan's downstream oil sector. They have called for the inclusion of these stakeholders in the entire process.

Mohmand Dam progress reviewed

LAHORE: Chairman WAPDA, Engr Lt Gen Sajjad Ghani (Retd), visited Mohmand Dam, a multipurpose project being constructed across the River Swat in Mohmand District of Khyber-Pakhtunkhwa (K-P), and reviewed the ongoing construction activities carried out at the key sites of the project.

SBP buys record \$9 billion to stabilise reserves

ISLAMABAD: Pakistan's central bank purchased a record over \$9 billion from the local market in the past year to stabilise foreign exchange reserves—a staggering amount that has helped the country remain afloat despite low inflows of foreign loans.

LCCI hails UAE president's visit as new era

LAHORE: The Lahore Chamber of Commerce and Industry (LCCI) has hailed United Arab Emirates (UAE) President Sheikh Mohammed bin Zayed Al Nahyan's visit as a pivotal moment for strengthening Pakistan-UAE bilateral relations.

SECP tightens rules for investment plans

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has further strengthened the regulatory framework for the mutual fund industry by specifying detailed requirements for "investment plans."

Sindh, federal govt discuss steel mill revival

KARACHI: Sindh Chief Minister Syed Murad Ali Shah and Federal Minister for National Food Security & Research (NFSR) and Industries & Production, Rana Tanveer, met at the New Sindh Secretariat to discuss several key initiatives,

EXPRESS NEWSPAPER

July to December 2024; Export raised by 52.10 percent

Stock Market; Lost 70 Billion by ups and down due to abrupt profit taking