

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 8th January, 2025

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BUSINESS RECORDER

FBR infrastructure described as 'critical infrastructure'

ISLAMABAD: The federal cabinet – on the recommendation of Revenue Division – on Tuesday approved declaring the Federal Board of Revenue's infrastructure as critical infrastructure under the Prevention of Electronic Crimes Act (PECA) 2016.

FBR tracks tax officials facing NAB proceedings

ISLAMABAD: The Federal Board of Revenue (FBR) is compiling details of tax officials against whom National Accountability Court (NAB) cases are pending before the NAB courts and action taken against officials where conviction orders were passed by the Accountability Court.

SEZs: BOI approves land lease policy

ISLAMABAD: The Board of Investment (BOI) on Tuesday took decisions regarding Special Economic Zones (SEZs) including approval of the Land Lease Policy, in addition to amend the Special Economic Zones Act and reduce the notice period for convening the meeting from 21 to seven days so that important initiatives for these zones can be completed without any delay.

US trade deficit widens on imports jump

WASHINGTON: The US trade gap widened in November according to government data released Tuesday, as imports rose faster than exports ahead of President-elect Donald Trump's return to the White House. With Trump set to take office later this month, trade imbalances in the world's biggest economy could again come under the spotlight.

UAE rolls over \$2bn debt, PM tells cabinet

ISLAMABAD: In a significant fiscal relief as Prime Minister Shehbaz Sharif Tuesday said, the United Arab Emirates (UAE) agreed to roll over \$2 billion in debt for Pakistan due to be paid this month.

PKR: marginal decline

KARACHI: The Pakistani rupee recorded a marginal decline against the US dollar, depreciating 0.02% in the inter-bank market on Tuesday. At close, the currency settled at 278.67 for a loss of Re0.05 against the greenback. The rupee settled at 278.62 on Monday, according to the SBP.

Gold prices bounce back

KARACHI: Gold bounced back with a sizeable gain on Tuesday, depicting a global uptrend, traders said. The yellow metal regained a value by Rs1,000 and Rs857 to reach Rs276,000 per tola and Rs236,625 per 10 grams, respectively, according to the All Sindh Saraf Jewellers Association.

Low trade volume on cotton market

LAHORE: The local cotton market on Tuesday remained steady and the trading volume was low. Cotton Analyst Naseem Usman told R that the rate of cotton in Sindh is in between Rs 18,500 to Rs 19,000 per maund. The rate of Phutti in Sindh is in between Rs 7,800 to Rs 8,500 per 40 kg.

DAWN NEWSPAPER

Rightsizing is an IMF structural benchmark, says finance minister

- Aurangzeb says cost-cutting process for 42 ministries to be completed before June 30
- Uncertain about financial impact of abolishing 150,000 posts, public funds in banks
- Claims 95pc of committee's recommendations okayed by cabinet

FPCCI plans Bangladesh trip to boost trade

KARACHI: With bilateral trade below \$1 billion, the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) is leading an exporters' delegation to Bangladesh this week to enhance trade relations. The delegation will meet Bangladesh Chief Adviser Dr Muhammad Yunus and Commerce Adviser Sheikh Bashir Uddin.

Kamal leaves for S. Korea to sign trade partnership

ISLAMABAD: Pakis-tan and South Korea are set to sign a landmark Economic Partnership Agreement (EPA) to double the bilateral trade volume. Commerce Minister Jam Kamal has left for South Korea to sign the EPA with his counterpart in Seoul, marking a new era of economic collaboration between the two countries,

Nepra notifies refunds for power consumers

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Tuesday notified negative fuel cost adjustment (FCA) of 76 paise per unit for ex-Wapda distribution companies (Discos) and 49 paise for consumers of K-Electric in January's bills.

THE NEWS INTERNATIONAL

UAE to roll over \$2bn debt: IMF to be approached for cut in power tariff, says PM

ISLAMABAD: Prime Minister Shehbaz Sharif on Tuesday said that reducing the price of electricity is very important for growth, adding that the matter will be taken up with the International Monetary Fund (IMF).

Govt unveils plan to boost SEZs

ISLAMABAD: The government has taken significant steps to streamline operations and attract investment in Special Economic Zones (SEZs) through an 18-point action plan, unveiled during a meeting of the Board of Investment's (BoI) Approval Committee here on Tuesday.

Govt advised to revise power supply mechanism for CPEC SEZs

ISLAMABAD: The government is all set to revise electricity supply mechanism for Special Economic Zones (SEZs) to ensure smooth power supply for sustainable industrial growth. The CPEC SEZs will be allowed to sign a Power Purchase Agency Agreements (PPAs) with the DISCOs for supplying power equivalent to peak demand for five years which will be extendable.

Power consumers to get relief this month

ISLAMABAD: Power consumers across Pakistan can expect reduced electricity bills in the current month, as the National Electric Power Regulatory Authority (Nepra) has directed power distribution companies, including K-Electric (KE), to refund excess charges collected previously.

Bilateral trade with Bangladesh poised for growth, says FPCCI

KARACHI: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) is organising a multi-sectoral exporters' delegation to Bangladesh to strengthen economic, commercial and trade ties between the two countries.

Balochistan Summit 2025 to promote trade and industrial growth

LAHORE: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) and the Balochistan Board of Investment and Trade (BBoIT) have announced plans to jointly organise the highly anticipated Balochistan Summit 2025.

Malir Expressway to be opened on 11th

Sindh Chief Minister Syed Murad Ali Shah is set to inaugurate the first section of the highly anticipated Malir Expressway, a state-of-the-art, high-speed corridor on January 11.

TRIBUNE NEWSPAPER

Govt moves to cut electricity tariffs

ISLAMABAD: The government has sprung into action to rationalize back-breaking electricity tariff through passing on benefits of termination and revision of IPPs contracts to power consumers and reducing taxes.

Power tariff slashed by 75 paise

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has reduced electricity tariff up to 75 paise per unit for consumers of ex-Wapda power distribution companies (DISCOs) and K-Electric on account of fuel charges adjustment (FCA).

Gwadar Port to handle 60% public sector trade

ISLAMABAD: Prime Minister Shehbaz Sharif instructed the ministries on Tuesday to shift 60% of the public sector imports and exports to the Gwadar port, and revealed that a "comprehensive meeting" would be held this week to discuss the possibility of reducing the electricity tariff.

Industrialists criticise 'Uraan'

KARACHI: Criticising the five-year plan, industrialists and exporters have urged the government to do away with red-tape culture and instead promote red-carpet treatment for investors, exporters and industrialists. "Bureaucrats are twisting the arms of businessmen with heavy taxes, high energy tariffs and other burdens," they lamented.

PBF urges SIFC to involve private sector experts

LAHORE: Senior Vice President of the Pakistan Business Forum (PBF), Amna Munawwar Awan, has highlighted the pivotal role played by the Special Investment Facilitation Council (SIFC) in steering Pakistan's economy towards development and restoring global confidence.

'Tie-up with China key to boosting chemical industry'

Pakistan-China Joint Chamber of Commerce and Industry (PCJCCI) Vice President Zafar Iqbal on Tuesday stressed the importance of collaborative measures with China's chemical industry to enhance Pakistan's competitiveness.

EXPRESS NEWSPAPER

IMF Demand; Decided to impose Cess step wise on captive power plants

Karachi again lead on Tax Revenue Payments

Recession in stock market; Rupee more weaken; Gold expensive