

Towel Manufacturers' Association of Pakistan

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

Gold prices sharply up

KARACHI: Gold prices continued their uptrend on Saturday as global market hovered close to \$2,700 per ounce, traders said. Gold further gained a sizeable value by Rs1400 to Rs280,800 per tola and Rs1201 to Rs240,741 per 10 grams, All Sindh Saraf Jewellers Association said.

Modest trading on cotton market

LAHORE: The local cotton market on Saturday remained tight and the trading volume remained moderate. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 18,500 to Rs 19,500 per maund.

DAWN NEWSPAPER

Exports to Europe rise to \$3.8bn in July-Nov

ISLAMABAD: Exports to European countries grew 8.62 per cent in the first five months of the current fiscal year, mainly due to higher shipments to western states. The resurgence in exports to Europe in the current fiscal year was due to a slight increase in demand for Pakistani goods in western, eastern and northern Europe.

Strategies discussed to boost trade with UAE

ISLAMABAD: While acknowledging the immense contributions of the Pakistani diaspora in the United Arab Emirates, Commerce Minister Jam Kamal Khan has said that the private sector plays a pivotal role in solidifying trade and investment initiatives between the two countries.

Govt utilises 63pc of Roshan Digital Account inflows

KARACHI: Pakistan utilised 63 per cent of inflows it received through the Roshan Digital Account (RDA) by the end of December 2024, reported the State Bank of Pakistan on Saturday. Since the launch of RDA on Sept 10, 2020, the country has received over \$9.34 billion, and \$5.911 billion has been utilised, reveals the SBP data.

THE NEWS INTERNATIONAL

Bangladesh relaxes visa conditions for Pakistanis

LAHORE: Bangladesh Ambassador to Pakistan Muhammad Iqbal Khan said on Saturday that his country had relaxed visa conditions for Pakistanis. The Bangladesh ambassador said this during his visit to the Lahore Chamber of Commerce. He said that civilization and culture of Lahore need no introduction.

Tax rates need to be set right: FBR chief

LAHORE: Lambasting the culture of tax evasion in the country, Federal Board of Revenue (FBR) Chairman Rashid Mahmood Langrial said on Saturday those advising on how to fix the system later on turn out to be tax-evaders.

Foreign exchange reserves hit 3-year high at \$18.7bn

KARACHI: Pakistan's total foreign exchange assets reached a three-year high of \$18.7 billion as of November 2024, providing support to the country's external account. "Pakistan's total Foreign Exchange (FX) assets (liquid reserves plus gold) stood at a three-year high of \$18.7 billion as of November 2024.

Power sector circular debt increases by 3.09pc to Rs2.467tr in first quarter

ISLAMABAD: The circular debt in the power sector has swooped upward to Rs2.467 trillion with an increase of Rs74 billion in the first quarter of the current financial year, from Rs2.393 trillion registered on June 30, 2024.

Export industry seeks SIFC nod for energy supplies under deregulated RLNG regime

ISLAMABAD: The export-oriented industrial sector has rejected the alternative proposal of the government asking for an increase in gas or RLNG prices for captive power consumers to Rs4,100 per MMBtu, plus a 5 percent levy, with further gradual increases in the base price and the levy to 20 percent over the next 18 months.

Pakistan's net metering capacity surges 294pc, raising grid concerns

ISLAMABAD: Pakistan's net metering power capacity has surged to over 2,498 MWs in FY2023-24, up from 633 MWs in 2021-22, marking a 294 per cent increase over the past two years.

Faceless Customs Assessment: New system to be supportive in economic development: PM

ISLAMABAD: Prime Minister Shehbaz Sharif has said that Faceless Customs Assessment System will be supportive in the economic development of the country. He was talking to Chief Collector Customs Karachi Zone Jamil Nasir, who called on him here on Saturday.

Rs34.47 per unit uniform tariff for CPEC SEZs ready for CCOE approval

ISLAMABAD: To make phase 2 of CPEC projects a successful story, the Power Division has worked out electricity at the rate of Rs34.47 per unit to industries to be established in the CPEC Special Economic Zones.

RDA attracts \$9.34bn as of December

KARACHI: Pakistan received gross inflows of \$9.342 billion from overseas Pakistanis through the Roshan Digital Account (RDA) as of December 2024, according to the latest data from the State Bank of Pakistan (SBP).

SBP, SMEDA, PBA launch simplified SME loan application

LAHORE: The State Bank of Pakistan (SBP), the Small and Medium Enterprises Development Authority (SMEDA), and the Pakistan Banks Association (PBA) have jointly developed a simplified SME loan application form under the directive of the prime minister of Pakistan.

First national cotton conference to be held in Multan on Feb 4

MULTAN: The Pakistan Central Cotton Committee (PCCC) has announced the first-ever national cotton conference, scheduled to be held on February 4, 2025, in Multan.

TRIBUNE NEWSPAPER

DP World, govt finalise freight corridor project

ISLAMABAD: A high-level delegation from DP World (UAE), led by Sultan Ahmed Bin Sulayem, Group CEO of DP World and Chairman of Ports, visited Pakistan through the Special Investment Facilitation Council (SIFC) platform to finalise commercial aspects of the Dedicated Freight Corridor project from Karachi Port to Pipri.

Aurangzeb heads to Hong Kong

ISLAMABAD: Federal Minister for Finance, Senator Mohammad Aurangzeb, here on Saturday departed for Hong Kong to participate in the 18th Asian Financial Forum. During his visit, he would meet with key officials from major Asian financial institutions, as well as high-ranking government officials, according to a press release issued by the finance ministry.

EXPRESS NEWSPAPER

Tax rate is wrong, need to correct; Chairman FBR

Visa issuance for Pakistanis made easier - High Commissioner of Bangladesh