

# **Towel Manufacturers' Association of Pakistan**

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

### **[Jul-Dec power sector circular debt soars to Rs2.55trn](#)**

ISLAMABAD: The country's power sector circular debt stock is said to have reached Rs 2.551 trillion during first six months (July-December) 2023-24, showing 10.5 per cent growth in flow per month -Rs 40 billion rupees in total terms -

### **[Turkish firm wants probe into 'Lot-1 affair'](#)**

ISLAMABAD: Turkish energy firm M/s SA-RA has urged caretaker Minister for Power and Petroleum Muhammad Ali to undertake a fair and independent investigation of 765-Kv Dasu transmission line (Lot-1) project.

### **[Two 'innovative' power sector plans fail to attract MoF support](#)**

ISLAMABAD: The much-talked about circular debt reduction plan (inter-company investment) and rationalisation of electricity tariff for industrial sector, both the brainchild of caretaker Minister for Power and Petroleum, Muhammad Ali, are reportedly not being supported by the Finance Ministry in their present form as both are not covered in the IMF-dictated federal budget,

### **[Criticality of power tariff cut highlighted](#)**

KARACHI: President Federal B Area Trade and Industries (FBATI) Syed Raza Hussain said the decision to cut down the power tariff by 7 cents will give a little relief to industrial consumers across the country. Lauding the role of the caretaker government in announcing the reduction of the power tariff from 16 cents per KWh to 9 cents per KWh,

### **[Industrial consumers: PALSP urges govt to implement 9 cents/kWh power tariff](#)**

ISLAMABAD: Pakistan Association of Large Steel Producers welcome the caretaker government's initiative in collaboration with the SIFC to lower the power tariffs to 9 US cents/KwH for the industries. PALSP considers this initiative as a great step towards the revival of the local industry in the current challenging times.

### **[FTO orders probe into bank account attachments without recovery notice](#)**

FTO has ordered to conduct an investigation against Secretary Revenue Division and Chief Commissioner Inland Revenue against attachment of bank accounts of a taxpayer by tax officials immediately after the issuance of order by the Commissioner (Appeals).

### **[Open trucks: Business community for allowing import of cotton](#)**

PESHAWAR: Members of the business community urged the government and ministry of National Food Security and Research to review procedural and regulation changes and allow import of cotton in open trucks that will not only increase foreign exchange and textile export, but also cut additional monetary burden on importers.

## **THE RUPEE PKR: unchanged**

KARACHI: The rupee remained unchanged against the US dollar in the inter-bank market on Thursday. As per the SBP, the rupee closed at 279.67 against the greenback.

## **Gold prices fall sharply**

KARACHI: Gold prices on Thursday saw a noticeable downturn on the local market but silver was steady, traders said. Gold lost Rs1400 to Rs213, 800 per tola and Rs1200 to Rs183, 300 per 10 grams.

## **Stable trend amid handsome business on cotton market**

LAHORE: In the bustling local cotton market, trading remained stable with satisfactory volume, according to cotton analyst Naseem Usman. Rates in Sindh witnessed fluctuations between Rs 18,500 to Rs 20,500 per maund,

## **DAWN NEWSPAPER**

### **Higher SBP reserves keep exchange rate stable**

After inflows from the International Monetary Fund (IMF), the foreign exchange reserves of the State Bank of Pakistan (SBP) increased enough to cover 1.6 months of imports, helping the exchange rate to remain stable. The SBP reported on Thursday that the reserves of the central bank went up by \$243 million to \$8.27 billion during the week ending on Jan 19.

## **THE NEWS INTERNATIONAL**

### **Minister raises questions over FBR revamp legislation**

ISLAMABAD: Without official minutes, the Inter-Ministerial Committee led by the Minister for Finance continued meeting on the second consecutive day Thursday to force the FBR to resend the summary for restructuring but the minister for law made it clear that the caretakers could not legislate drastic changes.

### **Pakistan to share circular debt plan with IMF today**

ISLAMABAD: In a major development, Prime Minister Anwaar-ul-Haq Kakar has given the go-ahead to top mandarins of Finance and Energy ministries to submit the circular debt management plan (CDMP) with the IMF in Washington by 5:00 pm today (Friday).

### **IMF loan boosts SBP's reserves, but debt payments limit gains**

KARACHI: The central bank's foreign exchange reserves rose \$243 million to \$8.271 billion in the week to Jan. 19, helped by a \$705.6 million IMF loan, but debt payments curbed the net increase, the State Bank of Pakistan (SBP) data showed on Thursday.

### **KIBOR hits one-year bottom as market anticipates rate cuts**

KARACHI: The six-month Karachi interbank offered rate (KIBOR), a benchmark for lending and borrowing in Pakistan, fell to its lowest level in a year on Thursday, following an unexpected drop in treasury bill yields at an auction the previous day.

### **FBATI welcomes power tariff cut**

The industrial sector welcomed the caretaker government's decision to slash the power tariff by 7 cents per kilowatt hour, saying it would boost production and exports. Syed Raza Hussain, president of the FBATI, said the lower power tariff would give some relief to industrial consumers across the country, who have been struggling with high energy costs.

## **SMEDA hosts policy dialogue**

LAHORE: Pakistan needs to ease regulatory and financing hurdles for small and medium enterprises (SMEs) and adopt best practices from around the world to boost their growth, experts and officials said on Thursday. The Small and Medium Enterprises Development Authority (SMEDA) hosted a policy dialogue with stakeholders and economic experts at a local hotel to discuss ways to enhance the role of SMEs in the economy.

## **TRIBUNE NEWSPAPER**

### **Debt plan may be sent to IMF**

ISLAMABAD: An arm of the Special Investment Facilitation Council (SIFC) has given directive to seek approval of the International Monetary Fund (IMF) for the settlement of energy sector circular debt of Rs1.27 trillion amid the Ministry of Finance's refusal to provide Rs745 billion for cash injection in the short term.

### **Forex reserves hit 6-month high at \$8.27b**

KARACHI: Pakistani currency closed stable at a three-month high above Rs279.50 against the US dollar in the inter-bank market on Thursday as the central bank's foreign exchange reserves hit over six-month high at \$8.27 billion.

### **'Pakistan most attractive investment hub'**

WASHINGTON: Pakistan stands as the most attractive and profitable investment destination for US investors, and Ambassador Masood Khans urged them to capitalise on the country's improved business climate. He highlighted the role of the SIFC in providing comprehensive facilitation and a one-window solution for investors to tap into the vast markets of Pakistan and the region.

### **Roadshow planned for solar plants**

ISLAMABAD: Pakistan will hold a roadshow in Bangkok on January 29 to attract investment in floating solar plants of 300MW to be set up at the site of Tarbela-Barotha Complex.

## **EXPRESS NEWSPAPER**

### **Complaint Management System App introduced in Police department**

### **Big recession in stock market; drop 6 levels; lost 88 Billion rupees**

### **FBR decided to bring scheme to collect Tax from retailers**