

Towel Manufacturers' Association of Pakistan

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

CEOs of Discos ordered to stop electricity theft

ISLAMABAD: Federal Minister for Power Sardar Awais Ahmad Leghari has termed power theft “economic terrorism” and directed Discos to take decisive action against the electricity thieves.

SIFC set to brief ‘new guard’ on previous decisions

ISLAMABAD: SIFC is all set to hold a three-day meeting of new Executive Committee (EC) to be presided over by Prime Minister Shehbaz Sharif with heavy agenda related to different ministries aimed at taking previous decisions to a logical conclusion,

Seeking separate ‘apparel policy’, PRGMEA underscores need for detaching garment sector from textiles

LAHORE: The Pakistan Readymade Garments Manufacturers and Exporters Association (PRGMEA) have called for a revision of the Textile Policy. They are urging the government to introduce a separate five-year ‘Apparel Policy’, detaching the garment sector from textiles and granting it independent status.

Foreign investors: Jul-Feb profit repatriation soars 237pc to \$759.2m YoY

KARACHI: Repatriation of profits and dividends by foreign investors rose sharply by 237 percent during the first eight months of this fiscal year (FY24) due to ease of restriction on outflow of foreign exchange.

Multivitamins, natural health products: FBR imposes 20pc duty on import

ISLAMABAD: The Customs Classification Committee of the Federal Board of Revenue (FBR) on Wednesday imposed 20 percent Customs duty on the import of multivitamins, natural health products, food supplements.

PKR: minor gain

KARACHI: The Pakistani rupee recorded a minor gain against the US dollar, appreciating 0.01% in the inter-bank market on Wednesday. At close, the local unit settled at 278.04, up by Re0.04 against the greenback, as per the State Bank of Pakistan (SBP).

Gold prices stable

KARACHI: The local gold market on Wednesday remained stable despite the global bullion slight momentum, traders said. The precious metal was traded for Rs229500 per tola, up by Rs100 and Rs196760 per 10 grams with Rs86 rise.

Phutti prices of new crop fall in local cotton market

The rate of Phutti of new crop is decreasing in the local cotton market. The rate of new Phutti which is in between Rs 10,000 to Rs 11,000 per 40 kg started decreasing as the advance deal for five trucks of Phutti from Tando Adam was finalized at Rs 9,500 per kg.

DAWN NEWSPAPER

Trade gap with nine regional states widens

ISLAMABAD: Pakistan's trade deficit with the nine regional countries widened by 10.98 per cent to \$5.415 billion in the first eight months of the current fiscal year from \$4.879bn over the corresponding period of last year.

Profit outflows jump by 237pc in eight months

KARACHI: Repatriation of profits and dividends during the first eight months of the current fiscal year jumped by 237 per cent, reaching close to the inflow of foreign investment in the same period.

Yen hits 34-year low, most global markets rise

LONDON: Wall Street and European stock markets mostly rose on Wednesday ahead of key US inflation data later this week while the yen recovered slightly from a 34-year low against the dollar.

Stocks hit record high as PIA steps closer to privatisation

KARACHI: Strong inter-national interest following significant progress towards privatisation of the national flag carrier and optimism about IMF in-flows early next month further boosted investor confidence triggering a fresh buying spree tossing the benchmark KSE 100-share index to an all-time high closing above 66,500 level.

THE NEWS INTERNATIONAL

Carbon tax under consideration for next budget

The government is contemplating upon different options for imposing Carbon Tax in the next budget in a bid to reduce the demand for carbon emitting fossil fuels.

CCP to sign MoU with Chinese SAMR over anti-monopoly laws in Pakistan

ISLAMABAD: The Competition Commission of Pakistan (CCP) is poised to sign a MoU with China's Administration for Market Regulation (SAMR) in order to equip Chinese companies for taking care of anti-monopoly laws and regulations in Pakistan.

New rate of commercial property tax for Islamabad notified

ISLAMABAD: The Municipal Corporation of Islamabad (MCI) has notified new increased rates of property tax for commercial properties, semi-commercial properties, marquees, petrol pumps and private educational institutions.

Country's gas transportation system under stress

The country's gas transportation system is under stress mainly because of little use of RLNG by various sectors of the economy, which is why the system line pack pressure has reached an alarming level of 5,003 million cubic feet per day (mmcf), which is dangerous for the system's existence.

[Iraq signs 5-year gas deal with Iran](#)

DUBAI: Iraq signed a 5-year gas supply deal with Iran, with pumping rates of up to 50 million cubic meters per day according to the needs of Iraqi power stations, state media reported on Wednesday.

[Security reasons: Chinese company suspends work on power project](#)

HARIPUR: A Chinese construction company working on the Tarbela-5th Extension Hydropower Project in Haripur has suspended activities and laid off workers for security reasons, sources said on Wednesday.

[Helping Pakistan address energy shortage US priority: State Dept](#)

WASHINGTON: The US State Department spokesperson on Wednesday stated that helping Pakistan address its energy shortage crisis was a priority for the United States.

[2nd phase of CPEC: Pakistan team to visit China in May: minister](#)

ISLAMABAD: Federal Minister for Planning Ahsan Iqbal said on Wednesday that a high-powered Pakistan delegation was expected to visit China probably in the first week of May 2024 for promotion of ties and accelerate implementation of second phase of China Pakistan Economic Corridor (CPEC).

[Profit repatriation soars 237pc in eight months amidst economic upswing](#)

KARACHI: Repatriation of profits and dividends on foreign investment has soared by 237 percent in the first eight months of the fiscal year 2023-2024, due to an improved economic outlook and a boost in foreign exchange reserves, facilitating the movement of capital out of the country, central bank data showed on Wednesday.

[Auto loans tumble 25pc to Rs243bn in Feb, extending 20-month slump](#)

KARACHI: Auto loans plunged 25 percent to Rs243 billion year-on-year in February, marking the twentieth consecutive month of decline, as consumers grapple with reduced spending power amid soaring inflation, costly auto financing, and rising vehicle prices, central bank data showed.

[Refineries set to resume fuel oil export after local demand wanes](#)

KARACHI: The refining sector is set to resume exporting furnace oil as one of the refineries recently received approval from the Oil & Gas Regulatory Authority (OGRA) to export 25,000 tonnes of High Sulphur Furnace Oil (HSFO), industry officials said on Wednesday.

[PRGMEA seeks exclusive apparel policy to boost garment exports](#)

The Pakistan Readymade Garments Manufacturers and Exporters Association (PRGMEA) has urged the government to revise the current Textile Policy, advocating for a separate five-year 'Apparel Policy' that would grant the garment sector autonomous status.

[KCCI extends renewal hours](#)

KARACHI: The Karachi Chamber of Commerce & Industry (KCCI) will extend its office hours for the upcoming weekend to accommodate membership renewals, a statement said on Wednesday.

IBC invites pharma, textile ventures

LAHORE: The International Business Council (IBC) of Kyrgyzstan has extended an invitation to Pakistani investors to establish a pharmaceutical plant and a textile unit within the country's growing market, a statement said on Wednesday.

TRIBUNE NEWSPAPER

China urges tightened security for nationals

BEIJING: A Chinese foreign ministry spokesperson reaffirmed the unwavering bond between China and Pakistan, emphasizing their strategic partnership and solidarity in the face of challenges.

Utilize power plants fully, IMF advises

ISLAMABAD: The International Monetary Fund (IMF) has proposed measures to lower the power tariff for various consumer categories, suggesting an enhancement of the energy mix and a reduction in capacity charges by fully utilizing new power plants.

Rs1.2tr sought for power subsidies

ISLAMABAD: Despite phenomenally increasing electricity prices, the Ministry of Energy has sought a colossal Rs1.23 trillion in power subsidies for the next fiscal year, an increase of 26% over the allocation this year.

SIFC to push ahead with plan to develop chip industry

ISLAMABAD: The Special Investment Facilitation Council (SIFC) has geared up to press ahead with the plan of developing a multibillion-dollar chip design and semiconductor industry in Pakistan.

PIA sell-off, IMF loan send PSX to new high

KARACHI: Pakistan Stock Exchange (PSX) on Wednesday soared to a record high as it crossed the 66,500 milestone over progress in the privatisation process for state-owned Pakistan International Airlines (PIA) and optimism about a new, larger International Monetary Fund (IMF) loan programme.

Exports to US dip 10% in Jul-Feb

EXPRESS NEWSPAPER

Record of highest level of 100 index broken in stock market

"Al-Mashriq" decided to start digital banking operation in Pakistan

Integrity Management Cell activated for stop corruption in FBR