

# Towel Manufacturers' Association of Pakistan

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❖ TO :- MEMBER OF THE ASSOCIATION  
❖ SUB :- T.M.A NEWS CLIPPING  
❖ DATE :- 7<sup>th</sup> November, 2023

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## **BUSINESS RECORDER**

### **Govt determined to give Ogra more teeth**

ISLAMABAD: The federal government has directed Petroleum Division to prepare a policy paper for amendments to OGRA Ordinance 2002 empowering the Regulator to set and notify gas prices in future, sources close to Secretary Petroleum told Business Recorder.

### **Experts say local cotton not meeting country's textile needs**

HYDERABAD: The Agricultural Experts, economists, progressive farmers, and researchers have said that cotton is not meeting the country's need for textile raw materials, so we must invest in alternative sources, and Agriculture is not been given satisfactory results due to non-investment by the industry for a century,

### **PAJCCI concerned at SROs causing distress among business communities**

KARACHI: President PAJCCI, Junaid Makda has expressing deep concern and condemnation of the recent issuance of several SROs that have caused distress within the business communities from all over Pakistan (KP, Chaman, Lahore, Islamabad, Faisalabad) and in Afghanistan across the border.

### **KATI voices its concerns over hike in gas tariffs**

KARACHI: Faraz-ur-Rehman, President of the Korangi Association of Trade and Industry (KATI) and the founder president of Pakistan Business Group, has expressed deep concern over the recent surge in gas prices, emphasizing its potentially detrimental impact on the industrial sector.

### **PKR declines further**

KARACHI: The Pakistani rupee endured losses against the US dollar for the eleventh consecutive session as it depreciated 0.34% in the inter-bank market on Monday. As per the State Bank of Pakistan (SBP), the rupee settled at 285.29, a decrease of Re0.98.

### **Gold prices fall**

KARACHI: Gold prices on Monday inched down on the local market, but silver stood firm, traders said. Gold prices reduced by just Rs 400 to Rs 214200 per tola and Rs 343 to Rs 183642 per 10 grams.

### **Selective buying on cotton market**

LAHORE: The local cotton market on Monday remained steady and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 15,200 to Rs 18000 per maund.

### **'Major parties have just 20pc idea of key issues': PIDE**

Overall Pakistan Muslim League-Nawaz (PML-N), Pakistan People's Party (PPP), and Pakistan Tehreek-e-Insaf (PTI), the three major political parties scored less than 20 percent, which means that they talk about or have some solid ideas about only 20 percent of the key economic and policy issues of Pakistan.

### **UK permits 'world-first' flight powered by sustainable fuels**

LONDON: Britain's aviation regulator announced Monday it has issued Virgin Atlantic with a permit for a "world-first" transatlantic flight powered entirely by sustainable aviation fuels (SAF).

### **Public holiday**

KARACHI: The SBP will remain closed on Thursday, November 09, 2023 being public holiday on the occasion of Allama Iqbal Day, as declared by the Government of Pakistan, says a SBP release here Monday.

## **DAWN NEWSPAPER**

### **Rupee falls further amid smooth talks with IMF**

KARACHI: The rupee extended losses against the US dollar in both currency markets on Monday despite smooth talks with the IMF team. The dollar surged by Rs2 in the open market giving a sense of steep PKR depreciation at Rs287 compared to Rs285 on Nov 3.

### **Exports to Middle East jump over 21pc**

ISLAMABAD: Exports to the Middle East bounced back with a growth of 21.38 per cent in the first quarter of the current fiscal year from a year ago.

### **Theft control, renewables key to low tariffs**

LAHORE: Speakers at a consultative session were unanimous that controlling theft, appointing professionals in Discos, increasing power generation from indigenous and renewable resources, and separating financial recoveries like taxes and fee from electricity bills are crucial to reduce the rising power tariffs for consumers.

### **SECP signs MoU with FIA to curb digital fraud**

ISLAMABAD: The SECP and the Federal Investigation Agency (FIA) have signed a memorandum of understanding (MoU) to formalise a mechanism for information sharing.

## **APPEAL: SAVE THE INDUSTRY OF KARACHI AND 54% NATIONAL EXPORT**

## **THE NEWS INTERNATIONAL**

### **Current account deficit set to fall, Pakistan tells IMF**

ISLAMABAD: While sticking to the envisaged macroeconomic framework, Pakistan has informed the International Monetary Fund (IMF) that the Current Account Deficit (CAD) has been projected to decline by \$2 billion, slashing it down from \$6.5 billion to \$4.5 billion, till the end of June 2024.

### **Findings of US-based research lab: Pakistan is third largest beneficiary of Chinese uplift funding in world**

Pakistan is the third biggest recipient of China's development financing in the world, which has helped the country develop much-needed infrastructure, but the majority of these investments are loans not grants.

### **Illicit trade eats up 20 percent of Pakistan's formal economy, says PBC**

KARACHI: Pakistan suffers from one of the highest levels of illicit trade in Asia, costing the country billions of dollars in lost tax revenue and undermining its formal sector, a business group said on Monday.

### **Chevron eyes fuel storage in Pakistan for local and foreign trade**

US-based Chevron Energy Joint has expressed interest in storing and trading fuel in Pakistan and abroad through private or public bonded warehouses, an official of the Energy Ministry told The News on Monday.

### **Experts ask govt to scrap uniform electricity tariff policy**

LAHORE: A group of experts on Monday urged to bring down the cost of power production to reduce tariff and end the uniform tariff policy to make the distribution companies efficient and more responsible for managing losses in their respective territories.

### **EFP seeks govt help amid economic crisis**

KARACHI: Industrialists and trade associations on Monday expressed their deep concern over the negative impact of the prevailing economic crisis on employers and workers, and urged the government to take immediate measures to facilitate the private sector and revive industrialization.

### **SECP, FIA sign cybercrime pact**

ISLAMABAD: The securities regulator and federal investigation agency signed an agreement on Monday to share information and cooperate on tackling cybercrime and fraud in the country's digital financial system.

### **[PAJCCI seeks review of SROs](#)**

KARACHI: The president of the PAJCCI, Junaid Makda on Monday expressed deep concern on recent issuance of several Statutory Regulatory Orders (SROs) that have caused distress within the business communities from all over Pakistan and in Afghanistan across the border, a statement said.

### **[APTMA supports govt's decision on gas/RLNG pricing reforms](#)**

LAHORE: APTMA fully supports the government's decision on gas/RLNG pricing reforms. This was necessary to ensure long-term sustainability of Pakistan's gas sector, which was on the verge of collapse and has run up a circular debt of nearly Rs. 3 trillion.

### **[ICCI donates Rs2m for Palestinians](#)**

Islamabad: Ahsan Zafar Bakhtawari, President, Islamabad Chamber of Commerce and Industry (ICCI) leading a delegation met with Ahmed Jawad AA Rabaei during a visit to Palestine Embassy and showed solidarity with the Palestinian people.

### **[Korea needs more human resources from Pakistan: ambassador](#)**

ISLAMABAD: The Republic of Korea's Ambassador to Islamabad, Park Kijun has said that almost 30 Korean companies are currently working in Pakistan and there remains a vast avenue of bilateral trade and investment that needs to be fully exploited to truly reflect the deep, bilateral relations between the two friendly countries.

## **[TRIBUNE NEWSPAPER](#)**

### **[Saudi Arabia convenes 'extraordinary' OIC summit on Gaza](#)**

ISLAMABAD: Saudi Arabia on Monday convened an extraordinary summit of the Organisation of Islamic Cooperation (OIC) to discuss the escalating military situation in Gaza, said an official announcement from headquarters of the 57-member bloc in Jeddah.

### **[Many French brands use 'Pakistani textiles'](#)**

KARACHI: Many of the famous French clothing brands are using Pakistani textiles and his country is "very happy" with this, said Paris' envoy to the country in an exclusive conversation with The Express Tribune.

### **[Current account deficit forecast cut by \\$2b](#)**

ISLAMABAD: Pakistan has told the International Monetary Fund (IMF) that its current account deficit may remain below \$4.5 billion on the back of lower-than-projected imports – an assertion, if accepted, can significantly lessen Islamabad's external financing woes for this fiscal year.

### **[KE plans ambitious 640MW renewable energy initiative](#)**

ISLAMABAD: K-Electric (KE), the primary electricity provider for Karachi, is advancing a strategic renewable energy plan that could reshape the city's power landscape. The company has taken significant steps towards adding 640MW of renewable capacity to the local grid.

### **[Banana waste deemed beneficial for textile industry](#)**

## **[EXPRESS NEWSPAPER](#)**

### **[IMF asked Govt. to provide loss report of SOEs](#)**

### **[Stock Market: 100 Index reached at historical level; Increase in Dollar value continued](#)**

### **[Stock Exchange introduced WhatsApp Service](#)**

### **[Increase in Gas tariff will provide distress to industries; Faraz-ur-Rehman](#)**