

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 20th November, 2023

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

Sheikh opposes increase in gas tariff

LAHORE: The Presidential candidate of the Federation of Pakistan Chambers of Commerce & Industries' (FPCCI) upcoming election for 2024 Muhammad Ali Sheikh has called for keeping check on soaring energy prices, as the recent jump in gas prices will lift the average Consumer Price Index further, hitting all sectors of the economy.

Export or perish

The fundamental problem of our economy is that balance of payments crises and a perpetual risk of default have become the status quo. This is because we import too much and export too little for the economy to be stable.

Prices of essential commodities remain high

PESHAWAR: Prices of essential food commodities, like vegetables, pulses, fruits, live chicken/meat, sugar and flour and others remained high in the retail market, said in a survey conducted by Business Recorder here on Sunday.

PKR ends losing streak

KARACHI: The rupee snapped its losing streak as it closed the week 0.18% or Re0.53 higher in the inter-bank market against the US dollar. The local currency rebounded from 4-week losses, helped by the announcement of a staff-level agreement (SLA) between Pakistan and the International Monetary Fund (IMF) on first review of the \$3 billion Stand-by Arrangement (SBA).

Weekly Cotton Review: Spot rate decreases amid dull business

KARACHI: The production of cotton till now is said to be seventy three lac and seventy thousand bales; however, the total production is expected to be around 90 lac bales. The price of quality cotton remained stable previous week; however, business volume was very low.

DAWN NEWSPAPER

Govt urged to revive five-year development planning

ISLAMABAD: The International Monetary Fund (IMF) has advised Pakistan to revive its five-year development planning, get climate-sensitive public investment management plans working and publish criteria for project appraisals for transparency to attract global climate financing.

IMF deal: a boon and a burden

The caretaker government is jubilant, feeling a sense of vindication. The market, in turn, embraced the International Monetary Fund (IMF) agreement with warmth. The deal unlocked the critically needed second \$700 million tranche, bringing the total disbursement to \$1.9 billion,

Medicines in Karachi being sold at five-time higher prices, Drap reveals

ISLAMABAD: A crackdown by the Drug Regulatory Authority of Pakistan (Drap) in Karachi has revealed that pharmacies and medical stores are selling medicines at five-fold higher prices than the maximum retail price (MRP) approved by the authority.

THE NEWS INTERNATIONAL

Pakistan to issue tender for LNG cargo bids for January

ISLAMABAD: Keeping in view an expected escalated gas deficit in the first month of 2024 on account of refusal by Azerbaijan's state-owned firm SOCAR to offer a distressed LNG cargo for the month, Pakistan has decided to issue a tender in the current week, seeking bids from LNG trading companies for one spot LNG cargo required for January.

Refinery project faces uncertainty amid tepid Aramco response

ISLAMABAD: The setting up of a \$10 billion state-of-the-art and deep conversion refinery with capacity to refine crude oil of 300,000 barrels per day (BPD) is in the doldrums as the vibes coming from Saudi Aramco are not up to the mark.

Labour organisations demand social security for all citizens

Trade unions, labourers, youths and civil society activists on Sunday organised a protest march demanding social security, raise in wages and an end to policies dictated by the International Monetary Fund (IMF).

Islamabad MC to increase property tax, water charges

ISLAMABAD: The Municipal Corporation of Islamabad (MCI) has prepared a plan to increase the rate of property tax and water charges. For the first time, it has been decided to introduce a fixed tax based on the plot size.

TRIBUNE NEWSPAPER

Will smooth IMF review set new tone?

KARACHI: Successful completion of the International Monetary Fund (IMF) First Review for the 9-Month Stand-By Arrangement (SBA) stands in stark contrast to the protracted reviews of the previous \$6 billion 39-month Extended Fund Facility (EFF) during 2019 to 2022.

The fallacy of competitive energy rates

ISLAMABAD: The interim government, in its recent policy move, opted to increase gas prices while rejecting the idea of eliminating subsidies for exporters. Export subsidies have been a contentious and enduring issue in Pakistan's economic landscape for a considerable span of time.

US official's visit to give trade a boost, envoy told

WASHINGTON: The recent visit to Pakistan of New York State Assembly's Deputy Speaker, Phil Ramos, has paved the way for establishing sister-state relationships between New York State and the provinces of Punjab and Sindh, Pakistani Ambassador Masood Khan was told Friday.

EXPRESS NEWSPAPER

Export of Cotton Yarn raised 43% in 4 months

Serene Air of Pakistan started flight operations for China