

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 23rd November, 2024

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BUSINESS RECORDER

MoC analyses key reasons behind decline in exports

ISLAMABAD: The Commerce Ministry has analysed key reasons behind the decline in exports to various regions and individual countries, with the goal of developing a new strategy to reverse the trend and eliminate trade barriers.

Türkiye ambassador for efforts aimed at boosting trade volume to US\$5bn

KARACHI: Ambassador of Türkiye Irfan Neziroglu, while referring to a meeting between Türkiye President Recep Tayyip Erdogan and Prime Minister Shehbaz Sharif, stated that both leaders agreed on increasing the volume of trade between the two countries, hence, efforts were being made to improve the existing trade volume of US\$1.2 billion to at least US\$5 billion.

Weekly SPI inflation up 0.67pc

ISLAMABAD: The Sensitive Price Index-based inflation for the week ended November 21, 2024 increased by 0.67 per cent due to an increase in the prices of ladies sandal (55.62 per cent), tomatoes (20.72 per cent), potatoes (3.81 per cent), garlic (3.42 per cent), eggs (3.16 per cent), vegetable ghee 1kg (2.30 per cent) and vegetable ghee 2.5Kg (1.73 per cent), says the Pakistan Bureau of Statistics (PBS).

THE RUPEE PKR: marginal gain

KARACHI: The Pakistani rupee recorded a marginal gain against the US dollar, appreciating 0.07% in the inter-bank market on Friday. At close, the currency settled at 277.76, a gain of Re0.20 against the greenback. On Thursday, the rupee had settled at 277.96, according to the State Bank of Pakistan (SBP).

DAWN NEWSPAPER

Nepra calls public hearing on 26th to clear winter relief

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has called a public hearing on Tuesday (Nov 26) to approve the implementation of a winter incentive package at the request of the federal government to spur falling electricity demand.

Short-term inflation remains below 5pc

ISLAMABAD: Short-term inflation, measured by the Sensitive Price Index (SPI), was 4.92 per cent year-on-year in the week ending Nov 21 owing to surging vegetable and edible oil prices. The SPI-based inflation reversed to a modest increase after three straight weeks of decline on an annual basis.

Trader remanded in FIA custody for defrauding Chinese firm

KARACHI: A local trader, who was booked and arrested for allegedly defrauding a Chinese firm by exporting 60 containers filled with “clay, gravel and stones” instead of chrome ore, has been remanded in the custody of the Federal Investigation Agency (FIA).

THE NEWS INTERNATIONAL

Chinese steel giant threatens to withdraw investment

ISLAMABAD: In a major blow to foreign investment in Pakistan, Century Steel Group — one of the largest Chinese giants — has warned that it will close down its operation and withdraw investment.

Rooftop solarisation, net-metering: Non-solar consumers bear Rs200bn additional burden in FY2023-24

ISLAMABAD: In a shocking disclosure, the unregulated surge in solar energy adoption across Pakistan is creating financial and technical challenges for the energy sector, with non-solar consumers bearing a disproportionate burden.

Pak-US relations: LCCI chief sees key advancements in Trump tenure

LAHORE : Lahore Chamber of Commerce and Industry (LCCI) President Mian Abuzar Shad has expressed high hopes for significant advancements in Pakistan-US relations during the Trump administration.

Pakistan, Turkiye aim to boost trade to \$5bn

KARACHI: Ambassador of Turkiye Irfan Neziroglu announced that efforts are underway to enhance the trade volume between Pakistan and Turkiye from the current \$1.2 billion to at least \$5 billion, following an agreement between President Recep Tayyip Erdogan and Prime Minister Shehbaz Sharif.

Banks must cut deposits by Rs3.6tr by Dec to avoid ADR tax

KARACHI: With tax implications related to the advance-to-deposit ratio (ADR) looming, banks must act swiftly to reduce deposits and increase loans in the last months of 2024, according to analysts.

Gold prices up Rs2,500 per tola

KARACHI: Gold prices rose by Rs2,500 per tola on Friday in the local market following an increase in the international market. The ASSJA said that gold rates reached Rs280,500 per tola. Similarly, the price of 10-gram gold rose by Rs2,143 to Rs240,483.

TRIBUNE NEWSPAPER

IDEAS fetch \$36b MoUs

KARACHI: Pakistan has signed as many as 82 MoUs with friendly countries to export defence products and equipment including advanced drones, fighter jets, commercial and logistic ships, electronic warfare equipment and radars worth US\$30 billion.

IMF gas reforms ignite dispute

ISLAMABAD: The finance ministry and Petroleum Division are at loggerheads over the implementation of a major IMF condition to cut gas supplies to industrial electricity plants by January, once again exposing poor negotiations of the \$7 billion deal.

Punjab's economic stability key to national growth

LAHORE: Lahore Chamber of Commerce and Industry (LCCI) President Mian Abuzar Shad has said that Punjab's economic stability is critical for national growth as the largest province of Pakistan holds a unique and central role in driving economic progress, given its vast resources, industrial capacity and dynamic business community.

Trade target with Türkiye set at \$5 billion

KARACHI: Türkiye's Ambassador, Irfan Neziroglu, has announced efforts to boost Pakistan-Türkiye trade from \$1.2 billion to \$5 billion, following a meeting between President Recep Tayyip Erdogan and Prime Minister Shehbaz Sharif.

Balochistan traders seek relief amid policy disruption

QUETTA: Chairman of the Pakistan-Iran Business Council of FPCCI, Asfandiyar Khan Mandokhail, has urged Federal Minister of Commerce and Trade, Jam Kamal Khan, to address challenges arising from the expiry of the Balochistan High Court's stay on Electronic Import Form (EIF) exemption for traders on October 16, 2024.

Pakistan, UK to enhance cooperation

EXPRESS NEWSPAPER

Supply of Gas to Captive Power creates dispute

Stock Market; Index returned after touching level of 99 thousands points