

Towel Manufacturers' Association of Pakistan

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

Nov 2023: Up to 1.2pc hike in RLNG price notified

ISLAMABAD: The Oil and Gas Regulatory Authority (OGRA) on Friday notified up to 1.20 percent increase in the price of Re-gasified Liquefied Natural Gas (RLNG) for November 2023. In a monthly review, the OGRA notified an increase in the Sui Northern Gas Pipelines Limited (SNGPL) rate by 1.20 percent as compared with October 2023 price.

Govt set to step up action against power defaulters, thieves

ISLAMABAD: The federal government is likely to further tighten the noose around electricity thieves and defaulters by blocking their bank transactions and banning their travel abroad till clearance of outstanding dues and starting the campaign titled "name and shame" well-informed sources in Ministry of Interior told Business Recorder.

Seven MoUs on investment with Kuwait approved

ISLAMABAD: A meeting of the caretaker federal cabinet has approved seven memoranda of understanding (MoUs) for investment between Pakistan and Kuwait, which will be signed during the prime minister's visit to the Gulf country.

KE readies IGP for up to 2032-33

ISLAMABAD: K-Electric has prepared its Indicative Generation Plan (IGP) up to 2032-33 which will be submitted to an appropriate forum for consideration and approval.

Businesspeople urge govt to lay focus on renewable energy

ISLAMABAD: The business community has urged the government to focus on renewable energy in a bid to significantly reduce the cost of production and pave the way for rapid revival of the economy.

Dhaga orders resolution of revenue-related issues

HYDERABAD: On the directives of Caretaker Provincial Minister for Revenue and Industries Mohammad Younus Dhaga, Member Board of Revenue Sindh Mohammad Abbas Baloch visited the Sub-Registrar Office Hyderabad today to listen complaints related to the Sub-Registrar Office Hyderabad and to resolve them without delay.

GSP+ status: a major success

The European Parliament has decided to extend the existing GSP (Generalized System of Preferences) for another four years (till 2027), whereas, European Council is expected to give its final approval for the extension of the current scheme soon.

Pakistan urged to learn from German experience to decrease smoking prevalence

ISLAMABAD: Pakistan can effectively learn from German experience to bring down smoking trends in Pakistan by using innovative ways. This was stated by Dr John Njenga Karugia, from Institute of Asian and African Studies,

'UAE investors are keen to start joint ventures with Pakistani investors'

LAHORE: Punjab Governor/Chancellor Muhammad Balighur Rehman on Friday awarded an honorary degree of PhD to the Ambassador of UAE, Hamad Obaid Ibrahim Salim Al Zaabi at the special convocation of the Institute of Art and Culture at Governor House, here.

LHC orders closure of all cafes by 10pm

LAHORE: During the proceedings regarding petitions related to environmental issues, the Lahore High Court (LHC) on Friday directed authorities to enforce the closure of all cafes in Lahore by 10 pm daily except Saturdays.

THE RUPEE PKR: back-to-back losses

KARACHI: The Pakistani rupee sustained back-to-back losses against the US dollar as it depreciated 0.04% in the inter-bank market on Friday. As per the State Bank of Pakistan (SBP), the rupee settled at 285.37, a decrease of Re0.10.

Gold prices slightly down

KARACHI: Gold prices on Friday remained nearly unchanged on the local market, traders said. They inched down by Rs 150 and Rs 129 to Rs 215700 per tola and Rs 184928 per 10 grams, respectively.

Cotton market remains steady

LAHORE: The local cotton market on Friday 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 15,500 to Rs 18,000 per maund.

DAWN NEWSPAPER

Inflation stays above 40pc for second straight week

ISLAMABAD: Annual short-term inflation remained above 40 per cent for the second week in a row, mainly driven by a massive increase in gas prices, official data showed on Friday. The inflation reading was 41.13pc for the week ending Nov 23, the PBS said, as gas prices stood over 1,100pc higher than a year ago.

Pakistan, Kuwait to seal \$10bn investment deal

ISLAMABAD: Pakistan and Kuwait will soon sign seven memorandums of understanding (MoUs) for investments worth \$10 billion in Pakistan through seven projects in multiple fields, including environment, mining, and food security.

Pakistan gets costly LNG bids for January

ISLAMABAD: Pakistan on Friday received four international bids, with the lowest at \$18.46 per unit, for the supply of a liquefied natural gas (LNG) cargo in the first part of January to meet anticipated peak winter shortage in the residential sector as the gas regulator notified 1.2 per cent increase in the sale price of regasified-LNG (RLNG) for November.

New axle load regime likely to fuel inflation

KARACHI: Amid divergent reactions to the implementation of the new Axle Load Regime (ALR) from goods movers, manufacturers believe this will result in a price hike for various items including essential commodities, thus pushing up the cost of living of already inflation-hit consumers.

Meezan bags top honours at banking awards

KARACHI: After bagging the title of Best Consumer Bank last year, Meezan Bank Ltd was declared the 'Best Bank' at the eighth Pakistan Banking Awards 2023, held on Friday.

[Amazon hit by 'Black Friday' strikes in Europe](#)

LONDON: Amazon workers walked out on strike at multiple locations across Europe on Friday in protests against the US e-commerce giant's working practices on one of the busiest shopping days of the year.

[Experts call for establishing task force to tackle air pollution, lung diseases](#)

KARACHI: Highlighting the adverse effects of poor quality air on health, experts said that persistent exposure to toxic air had put a vast population in major cities of Sindh and Punjab at an increased risk of developing lung diseases and it was time that a task force was established to tackle this challenge.

[THE NEWS INTERNATIONAL](#)

[Gas price has surged by whopping 1,109% in a year: PBS](#)

ISLAMABAD: Official data released by the Pakistan Bureau of Statistics (PBS) shows that gas charges have gone up by 1108.59 percent in the outgoing week of 2023 against the same week last year.

[OGRA hikes RLNG prices for Sui gas companies by up to 1.2pc for November](#)

ISLAMABAD: The government has raised the prices of re-gasified liquefied natural gas (RLNG) for both the Sui Gas companies by up to 1.2 percent for November, following an increase in international Brent prices, the oil and gas regulator said on Friday.

[Pakistan LNG receives four bids above \\$18/MMBtu for January spot cargo](#)

LAHORE/ISLAMABAD: Pakistan on Friday received four bids at higher prices ranging from \$18.46 to \$19.64 per million British thermal units (MMBtu) for one spot liquefied natural gas (LNG) cargo required on Jan. 8-9, 2024, at Port Qasim, an evaluation report by Pakistan LNG Limited (PLL) showed.

[Foreign investment of billions soon: PM](#)

ISLAMABAD: Caretaker Prime Minister Anwaar-ul-Haq Kakar Friday said the nation would soon hear good news from the platform of Special Investment Facilitation Center (SIFC) in terms of billions of dollars of foreign investment in the country.

[Iranian envoy proposes border markets with Pakistan to boost trade](#)

KARACHI: Iran's ambassador to Pakistan has proposed to set up border markets with Pakistan to enhance trade between the two neighbouring countries, the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) said on Friday.

[Paracha to join KPT board](#)

KARACHI: The Overseas Chambers of Commerce & Industry (OICCI) has requested the government to appoint its president as a trustee of the Karachi Port Trust (KPT), the country's largest seaport.

[Stocks shatter records as KSE 100 tops 59,000 level](#)

KARACHI: The bull-run in Pakistan Stock Exchange (PSX) pushed up the benchmark index to cross 59,000 points mark, first time in the history on the back of key positive economic developments.

[Weekly inflation barely budges, stays above 40pc](#)

ISLAMABAD: The weekly inflation rate barely changed from the previous week, indicating persistent high inflationary pressures in the economy, official data showed on Friday.

TRIBUNE NEWSPAPER

Investment worth \$10b on the cards

ISLAMABAD: The interim federal cabinet on Friday gave the nod to seven memorandum of understanding (MoUs) with Kuwait for an investment worth \$10 billion that would be signed by caretaker Prime Minister Anwaarul Haq Kakar during his upcoming visit to the Middle Eastern country.

Body formed for tax base expansion

ISLAMABAD: Days before the arrival of a new technical mission from the International Monetary Fund (IMF) to study Pakistan's tax system, the government has constituted a new committee under the supervision of a three-star military general for data integration to broaden the tax base.

Iranian envoy proposes border markets to boost trade

KARACHI: During a high-profile visit to the FPCCI head office, Ambassador of Iran in Pakistan, Reza Amiri Moghadam, has put forth a proposal to establish border markets between the two nations, aiming to enhance trade ties, according to a press statement released on Friday.

Business leaders urge FTA to boost Pak-Kazakh trade

ISLAMABAD: Local business leaders and traders are calling for the Free Trade Agreement (FTA) to elevate bilateral trade between Pakistan and Kazakhstan to the \$1 billion mark. President of the FPCCI, Irfan Iqbal Sheikh, highlighted the pivotal role of the business community in achieving this ambitious trade target.

PHMA urges inclusion in Export Advisory Council

LAHORE: The Pakistan Hosiery Manufacturers & Exporters Association (PHMA) has raised concerns over the exclusion of the knitwear sector from the newly formed Export Advisory Council for Textiles and has urged the Ministry of Commerce to rectify the omission.

Govt mulls weekly oil price revisions

ISLAMABAD: A proposal is under consideration that, if accepted, will lead to weekly revisions in petroleum product prices, contrary to the prevailing practice of fortnightly price announcements.

'ASAN Visa': Azerbaijan launches hassle-free e-visas for Pakistani travelers

In a move to streamline and simplify the visa application process, the Embassy of the Republic of Azerbaijan announced on Friday that Pakistani citizens can now obtain an electronic visa (e-visa) through the user-friendly "ASAN Visa" system.

China tie-up to advance EV charging network

EXPRESS NEWSPAPER

IMF demand: Technical committee formed to expand tax net

Prices of imported RLNG raised by 1.20 percent

Level of 59 thousands point also crossed in stock market