

Towel Manufacturers' Association of Pakistan

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

SBP governor hopes CA deficit to stay around 1.5pc of GDP

KARACHI: Pakistan Banking Awards 2023 ceremony was held on Friday evening here. Governor SBP, Jameel Ahmad, was the chief guest. In his key-note address at the awards ceremony, Jameel hoped that the current account deficit would remain around 1.5 percent of the country's GDP this fiscal year.

Govt decides to revise oil prices on weekly basis

ISLAMABAD: In a surprising move, the government of Pakistan has decided to revise the prices of petroleum products weekly, switching from its fortnightly pricing mechanism, it emerged Saturday.

Rs423m TSG approved for targeted gas projects in Sindh

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet has approved Rs 423.7million Technical Supplementary Grant (TSG) for targeted activities of gas supply in Sindh.

RLNG, gas supply to Punjab plants: NPPMCL, SNGPL yet to implement ECC decisions

ISLAMABAD: NPPMCL and SNGPL are yet to implement the decisions of the Economic Coordination Committee (ECC) of 2021 related to RLNG/gas supply commitments to power plants established in Punjab, well-informed sources told Business Recorder.

CCP initiates inquiry against automobile sector

ISLAMABAD: The Competition Commission of Pakistan (CCP) is conducting an enquiry against the automobile sector against consumer exploitation, including premium payments (On money), delayed vehicle deliveries and increased car prices after booking with full or partial payments.

'BMP will win FPCCI's elections'

LAHORE: The FPCCI's presidential candidate Muhammad Ali Sheikh has expressed the hope that the BMP would win apex trade body's elections for the fourth consecutive time with a big margin on the basis of its excellent performance amidst worst economic crisis in the country.

Gold prices marginally up

KARACHI: Gold prices on Saturday saw some gains on the local market but silver stood unchanged, traders said. Gold prices grew by Rs800 to Rs216500 per tola and Rs686 to Rs185614 per 10 grams.

Slow business on cotton market

LAHORE: The local cotton market on Saturday 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

Importers struggle as banks reluctant to sell dollars

KARACHI: Banks are reluctant to sell dollars amid growing exchange rate uncertainty making it difficult for the importers to open letters of credit (LCs), banking sources told Dawn on Saturday.

Pakistani investors urged to explore Omani market

KARACHI: Consul General of Oman Sami Abdullah Salim AlKhanjari has said that Pakistan is lacking in Oman in terms of investment despite closer relations.

THE NEWS INTERNATIONAL

LNG deal with Azerbaijan's SOCAR may hit snags over 'breach of confidentiality'

ISLAMABAD: The GtG deal with Azerbaijan on offering one LNG cargo a month has landed into the red zone because of the confidentiality breach allegedly done by Pakistan LNG Limited (PLL).

SBP says Raast, Buna link for Gulf remittances within 8 months

KARACHI: Raast, an instant payment system of Pakistan, will be integrated within next 8 months with Buna, a cross-border payment system of the Arab Monetary Fund (AMF), to facilitate remittances in real-time between Pakistan and the Gulf region, Pakistani central bank chief told Arab News.

Rupee faces headwinds from inflation and interest rates

The rupee is expected to trade in a narrow range against the U.S. dollar next week, as importers and exporters weigh the impact of mixed economic signals on the country's currency, traders and analysts said on Saturday.

Oman unhappy with low trade with Pakistan, seeks diversification

KARACHI: The Consul General of Oman in Karachi, Eng. Sami Abdullah Salim AlKhanjari, on Saturday expressed dissatisfaction over the low level of trade between Oman and Pakistan, and urged the business community to explore more opportunities for exports and investment in the Gulf country.

TRIBUNE NEWSPAPER

7% policy rate cut projected for CY24

KARACHI: Pakistan's central bank is expected to cut its benchmark policy rate – cost of lending to commercial banks – by seven percentage points during the next calendar year to 15%, which will revive the lifeline of affordable financing for industries that heavily rely on bank borrowing.

Oman sees potential for deepening trade ties

KARACHI: While expressing dissatisfaction with limited trade with Pakistan, Oman Consul General in Karachi Engineer Sami Abdullah Salim Al Khanjari has said although there is potential to enhance ties, not much trade is taking place despite being very close to each other.

IMF sees \$8b dip in debt in two years

ISLAMABAD: The International Monetary Fund (IMF) has projected that Pakistan's external debt may remain around \$131 billion by June 2025 – about \$8 billion less than the previous forecasts – due to reduced needs for money for debt repayments and a relatively lower current account deficit.

'Caretaker govt committed to attracting FDI'

LAHORE: Caretaker PM for Transport and Livestock, Ibrahim Hassan Murad, reiterated the caretaker setup's commitment to attracting foreign investment as a crucial response to the challenges facing the country.

Railways wants China to expedite ML-1 project

LAHORE: Pakistan Railways has urged Chinese authorities to accelerate work on the multi-billion-dollar Mainline-1 (ML-1) project, a crucial part of the China-Pakistan Economic Corridor (CPEC).

E-passport services launched

ISLAMABAD: The Directorate General of Immigration and Passport has commenced the issuance of e-passports across the entirety of Pakistan.

EXPRESS NEWSPAPER

Weekly Review: Rupee remain stronger; Broken all records of Boom in stock market

FBR: New rules issued for facilitation tax payers

Issuance of E-Passport started for people across countrywide

Stopping of crimes: Decided to install 4000 CCTV Cameras in city