

Towel Manufacturers' Association of Pakistan

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

MoC asks provinces to prepare export growth roadmaps

ISLAMABAD: The Commerce Ministry has asked provincial governments to start advance deliberations for the development of provincial export development plans, well-informed sources told Business Recorder.

FBR shares 46 sets of third-party data with IR field offices

ISLAMABAD: The Federal Board of Revenue (FBR) has shared 46 sets of third-party data with Inland Revenue (IR) field offices to register new taxpayers, resulting in identification of 1,354,009 new cases. According to an FBR report on broadening the tax base (2023-24),

KWSB to allocate land to NKATI for building CETP

KARACHI: Efforts by former Federal Minister and senior Pakistan People's Party leader Dr Asim Hussain have borne fruit, paving the way for the construction of Combined Effluent Treatment Plants in Karachi's industrial zones.

THE RUPEE PKR: marginal decline

KARACHI: The Pakistani rupee recorded a marginal decline against the US dollar, depreciating 0.04% in the inter-bank market on Wednesday. At close, the currency settled at 277.96, a loss of Re0.12 against the greenback. On Tuesday, the rupee had settled at 277.84, according to the SBP.

Gold prices bounce back

KARACHI: The local gold prices bounced back with some recovery on Wednesday following the global market's momentum, traders said. Gold prices went up by Rs1, 600 and Rs1, 372, reaching Rs275, 900 per tola and Rs236, 540 per 10 grams, respectively.

Firm trend on cotton market

LAHORE: The local cotton market on Wednesday 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 16,000 to Rs 17,500 per maund.

DAWN NEWSPAPER

Political stability must for economic revival, say leaders

KARACHI: Amid a record stock market rally, receding food inflation, low current account deficit and improving foreign investment, trade and industry leaders have expressed concerns that the rising political uncertainty, deteriorating security situation and high cost of doing business are forcing local industrialists to switch over their businesses to foreign countries.

Govt raises Rs1.2tr with cut in yields

KARACHI: The government has further slashed the returns on treasury bills (T-bills) by up to 66 basis points in the auction held on Wednesday. However, the banking liquidity was more visible as bids for T-bills and Pakistan Investment Bonds (PIBs) reached Rs3.75 trillion.

THE NEWS INTERNATIONAL

Bank lending to private sector jumps by record Rs931bn in October

KARACHI: Bank lending to the private sector increased by a record Rs931 billion month-on-month in October as banks attempted to improve their advance-to-deposit (ADR) ratio to avoid incremental taxation on government securities.

Govt raises Rs616bn

KARACHI: The government managed to raise Rs616 billion through the auction of the Market Treasury bills on Wednesday, falling short of the Rs800 billion target. The yields on the notes dropped to their lowest levels since March 2022.

PPL boosts domestic hydrocarbon output

Pakistan Petroleum Limited has achieved a significant increase in hydrocarbon production across its wells nationwide, reaffirming its commitment to bolstering the country's energy security.

TRIBUNE NEWSPAPER

Sindh opposes gas sale framework

Sindh has vehemently opposed the approval of a framework for the sale of 35% local gas to private parties — a decision that, if implemented, would put an additional Rs243 billion burden on residential consumers over the next five years due to the use of imported gas as an alternative.

Economy performing better than expected: ministry

ISLAMABAD: The government said on Wednesday that Pakistan's economic performance during the current fiscal year remained better than expectations and inflation is expected to further recede to around 6% in November.

Textile industry hits out at gas supply cut-off notices

While expressing concern over the threat of gas supply disconnection and notices of additional security payment from Sui Northern Gas Pipelines Limited (SNGPL), the Pakistan Hosiery Manufacturers and Exporters Association (PHMA) has urged the government to withdraw these notices and ensure smooth gas supply to the export-focused value-added textile industry.

Lukashenko's visit sends ripples in West

ISLAMABAD: President of Belarus Aleksandr Lukashenko returned home on Wednesday after a three-day official visit to Pakistan.

Internet censorship cripples daily life

Besieged by political turmoil, the government is turning to draconian internet censorship which threatens to cut the country off from a promising future, experts and citizens say.

Any attempt to harm Sino-Pak ties bound to fail: Chinese envoy

KARACHI: Consul General of People's Republic of China in Karachi, Yang Yundong has said that all-weather strategic cooperation between Pakistan and China has continued to deepen under the joint guidance and promotion of President Xi Jinping and Pakistani leaders.

Progress on K-IV project reviewed

EXPRESS NEWSPAPER

Record Boom in stock market; 4695 points raised