

# Towel Manufacturers' Association of Pakistan

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

### **Cheap power during winter months: Package for industry on the cards**

ISLAMABAD: The federal government is working on a four-month “winter package” for industry on incremental consumption basis aimed at providing cheap electricity during the winter months, which will not only improve industrial growth but also reduce burden of capacity payment of power plants, well informed sources told Business Recorder.

### **SME Bank may stay as SIFC seeks a reactivation plan**

ISLAMABAD: The caretaker government is likely to overturn a decision of Shehbaz Sharif-led government on Small and Medium Enterprises (SME) Bank as the Executive Committee of SIFC has directed the Ministry of Industries and Production (Mol&P) to bring re-activation plan for SME Bank,

### **FBR to field DTOs to identify new taxpayers**

ISLAMABAD: The Federal Board of Revenue (FBR) plans to depute District Taxation Officers Inland Revenue across Pakistan to increase its access to un-documented areas, local districts and markets to register new taxpayers and improve tax compliance under the documentation drive.

### **FTO barred from initiating action against banking co**

ISLAMABAD: Islamabad High Court (IHC) has restrained the Federal Tax Ombudsman (FTO) from taking action against a banking company till the next date of hearing, i.e., October 19, 2023.

### **BMP demands govt slash oil prices**

LAHORE: The Federation of Pakistan Chambers of Commerce and Industry' Businessmen Panel (BMP) has asked the government to make a substantive drop in petroleum products prices following a huge cut in the global oil market by almost \$9 per barrel and an immense recovery of the rupee to ease inflation to 27% in Oct, which has been hovering at around 31%.

### **Bumper cotton crop: Gohar gives credit to Punjab CM**

LAHORE: Federal Minister for Industry and Commerce Gohar Ijaz has given credit to Punjab Chief Minister Mohsin Naqvi for the bumper cotton crop. In a joint press conference here, Gohar Ijaz said that Chief Minister delivered and brought cotton production from 3.3 million to eight million bales.

### **'Traders' problems can be solved under the umbrella of PBF'**

LAHORE President, Pakistan Business Forum Lahore Momin Ali Malik said PBF is working actively for the progress and development of the business community and cooperation of Anjuman-e-Tijaran's and market associations which would further strengthen its hands to achieve common goals of the welfare of business community more effectively.

### **Signing FTAs to improve mutual trade: SCCI**

PESHAWAR: President of the Sarhad Chamber of Commerce and Industry Fuad Ishaq stressed the signing of free trade agreements (FTAs) with neighboring countries to further enhance regional trade.

### **Economic recovery hamstrung by energy issues**

Pakistan has been facing a host of challenges that have seriously impacted its development, growth, economic progress and political stability. Inconsistent policies, cross subsidization, resource misallocation, underperforming agriculture, unemployment, untapped female workforce, and rising energy prices are pressing concerns for Pakistan's Industry.

## **Weekly Cotton Review: Spot rate decreases amid bearish trend on market**

KARACHI: Cotton prices continued to decline. There was a difference of Rs15,00 in price, depending on the quality. Spot rate was reduced by Rs.12,00 per maund. "World Cotton Day" was observed on October 7 in many cotton producing countries of the world.

## **APTMA Advertisement: COMPETITIVE ENERGY TARIFFS ARE ESSENTIAL ACROSS THE ENTIRE TEXTILE VALUE CHAIN**

### **DAWN NEWSPAPER**

#### **The R&D imperative for businesses**

In today's dynamic global economy, research and development (R&D) serve as a pivotal driver of progress, nurturing the birth of innovative products, state-of-the-art technologies, and revolutionary methods to connect with clients to enhance market share and profit margins.

### **THE NEWS INTERNATIONAL**

#### **Pakistan finds indications of shale gas presence in well**

ISLAMABAD: Amid declining natural gas production by 8-9 percent annually, the country has found promising indications of the presence of heavy reservoirs of shale gas at the pilot well KUC-1, Hyderabad, Sindh. The project was initiated by the Oil and Gas Development Company Limited (OGDCL) in 2020.

#### **Pakistan, China agree to invite more nations to participate in CPEC**

ISLAMABAD: Pakistan and China have agreed to invite third parties to participate in China-Pakistan Economic Corridor (CPEC) initiative, and a process is under way to extend it to Afghanistan, the neighbouring country.

#### **Syrian envoy underscores potential for Pakistani investors in Syria**

Islamabad : Ambassador of Syria to Pakistan, Dr Ramez Alraee has welcomed the Pakistani businessmen including real estate developers to avail the opportunity to invest in the iconic tourism rich country of the Arab Republic of Syria as it had entered into its reconstruction phase after fighting a successful long war against terrorism on its land.

#### **Iesco plans to start installing over 1.4m AMI metres from Jan 2024**

Islamabad : Islamabad Electric Supply Company (Iesco) has planned to start installing over 1.4 million Advanced Metering Infrastructure (AMI) metres of all tariffs in Rawalpindi circle from January 2024. Official sources told this agency on Sunday that the project would be completed within two years.

### **TRIBUNE NEWSPAPER**

#### **Unlocking Pakistan's trade potential with Europe**

KARACHI: The European Union (EU), a conglomerate of 27 different countries, is the largest destination market for Pakistani exports. According to the trade statistics provided by the International Trade Centre's Trademap.org, the EU imported more than \$12 billion worth of goods from Pakistan in 2022.

#### **Internet closures cost Pakistan Rs1.3bn in just 24 hours**

A mere 24-hour closure of internet services translates to a direct loss of an alarming Rs1.3 billion, a staggering figure that accounts for approximately 0.57% of the country's daily GDP average for the nation.

### **EXPRESS NEWSPAPER**

#### **Loss of 8 SOEs exceeded Rs. 250 Billion**

#### **Gas will only be available for cooking till December**