

# **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**

### **IMF concerned at low investment in social sector**

ISLAMABAD: The International Monetary Fund (IMF) has raised concerns over Pakistan's persistently low investment in the social sectors, warning that this underinvestment is perpetuating poverty and widening inequality across the country.

### **Power tools: New customs values fixed**

ISLAMABAD: The Directorate General of Customs Valuation Karachi has fixed new customs values on the import of 31 different types of power tools for assessment of duties and taxes. The directorate has issued a valuation ruling on Saturday. The FBR has divided the power tools into three categories for assessment of duties and taxes.

### **UBG chief says SCO summit to boost trade, investment inflows**

KARACHI: President United Business Group (UBG) Zubair Tufail, other leaders Khalid Tawab, Hanif Gohar, and Syed Mazhar Ali Nasir have expected the Shanghai Cooperation Organization (SCO) will boost trade and investment flows, foster cultural ties, enhance people-to-people exchanges, and deepen economic cooperation and connectivity projects including CPEC and BRI discussions.

### **Gold prices see further gains**

KARACHI: The local gold prices saw further gains on Saturday after the global bullion value crossed \$2650 per ounce, traders said. At the week end, gold gained Rs1600 to reach Rs275,500 per tola and Rs1372 to Rs236, 197 per 10 grams, according to All Sindh Saraf Jewellers Association.

### **Spot rate gains Rs300 per maund**

LAHORE: The Spot Rate Committee of the KCA on Saturday increased the spot rate by Rs 3,00 per maund and closed it at Rs 18,000 per maund. Cotton Analyst Naseem Usman told Business Recorder that the local cotton market remained tight and the trading volume remained satisfactory.

## **DAWN NEWSPAPER**

### **Assemblers plan rolling out EVs, plug-in hybrids**

KARACHI: In contrast to the introduction of the eagerly awaited locally assembled petrol-driven 660cc Suzuki Every Saturday after the discontinuation of the iconic Bolan, several new and existing players gear up to launch locally assembled plug-in hybrid and pure electric vehicles, including motorcycles.

### **SBP launches fund for SMEs**

KARACHI: The State Bank of Pakistan (SBP) has launched a Challenge Fund for technology adoption and digitalisation of small and medium enterprises (SMEs). The central bank said it has been taking measures to help banks improve access to finance for the SME sector.

## **THE NEWS INTERNATIONAL**

### **Pakistan needs to repay external debt of \$18.8bn in current fiscal: IMF**

ISLAMABAD: Terming Pakistan's external debt repayment capacity as fragile, IMF has assessed Islamabad's external financing needs have ballooned to \$62.6 billion over three years period under the Extended Fund Facility (EFF) programme.

### **Petrol price may increase by Rs3.95, diesel by Rs10.26 per litre from 16th**

ISLAMABAD: The government is likely to increase from October 16 the price of petrol by Rs3.95 per litre and diesel by Rs10.26 which may fuel inflation to some extent in the country.

### **Address microfinance banks' feeble business models before deposit insurance: IMF**

KARACHI: The International Monetary Fund (IMF) has urged the government to resolve microfinance banks' ongoing vulnerabilities before allowing them to participate in the deposit insurance scheme. The IMF made these remarks in its staff report on Pakistan, issued on Friday.

## **TRIBUNE NEWSPAPER**

### **Pakistan to repay \$30 billion debt in FY25**

KARACHI: Pakistan's central bank has reported the country is scheduled to repay maturing foreign debt and make interest payment on the accumulated external debt totalling \$30.35 billion in 12 months (August 2024 to July 2025) including those significant loans which bilateral creditors roll over every year.

### **Traders decry market closures**

LAHORE: The traders on Saturday expressed serious concerns over the consecutive three-day closures of markets and commercial activities in the capital ahead of the Shanghai Cooperation Organisation (SCO) Summit, warning that the halt in business operations could give a negative impression to visitors of the mega event.

### **Diesel rates may soar by Rs10.25 per litre**

ISLAMABAD: The government is likely to increase the price of high-speed diesel by up to Rs10.25 per litre in response to global oil price fluctuations, effective from October 16, 2024.

### **SBP urged to slash interest rate**

KARACHI: Business leaders and traders have called for a reduction in interest rates to single digits to stimulate economic growth and end the stagnation currently gripping the country.

## **EXPRESS NEWSPAPER**

### **Revenue Shortfall of Rs. 90 Billion' Expected to present Mini Budget to more taxes**

### **FBR speed-up crackdown against Tax evaders**

### **Delegation of Pakistani Investors will visit Riaz soon**

### **Weekly Review; Interbank rate of Dollar trends limited increase**