

Towel Manufacturers' Association of Pakistan

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

FBR receives 4.821m tax returns up to Oct 26th

ISLAMABAD: The FBR has received 4.821 million income tax returns for Tax Year 2024 up to October 26 against 2.407 million returns filed during the same period of 2023. According to the FBR's latest data of return filing, out of 4.821 million income tax returns filed for TY 2024, 1.820 million returns filed nil-income. There was zero tax deposited with these nil-returns.

KE consumers: Rs3.03/unit hike in power tariff finalised for July

KARACHI: Another hike in power tariff by Rs3.03 per unit for the K-Electric consumers under FCA for the month of July 2024 has been finalized, mechanism is to recover additional amount of Rs6.105 billion for the month of July 2024 said Ateeq ur Rehman (economic & financial analyst).

Gold prices recover sharply

KARACHI: The local gold prices saw a big recovery on Saturday, following the global rates rise, traders said. Gold gained Rs2000 and Rs1714, reaching Rs284, 300 per tola and Rs243, 741 per 10 grams, respectively, All Sindh Saraf Jewellers Association said.

Gold prices firm

NEW YORK: Gold prices edged up on Friday after recovering from a profit-taking bout as Middle East tensions and US election jitters supported prices, while palladium prices extended gains to 10-month highs. Spot gold was up 0.2% at \$2,741.50 per ounce by 01:44 p.m. ET (1744 GMT).

Spot rate sheds Rs200 per maund

The Spot Rate Committee of the KCA on Saturday decreased the spot rate by Rs 200 per maund and closed it at Rs 17,600 per maund. Cotton Analyst Naseem Usman told Business Recorder that the local cotton market remained bearish and the trading volume remained satisfactory.

DAWN NEWSPAPER

Trade deficit with regional states balloons 62pc

ISLAMABAD: The country's trade deficit with nine neighbouring countries swelled by 62 per cent to \$2.917 billion in the first quarter of the current fiscal year from \$1.80bn. Trade experts attributed the surge mainly to increased imports from China, India and Afghanistan.

Temporary vehicle imports allowed to boost tourism

ISLAMABAD: In an apparent effort to promote foreign tourist mobility, the government has allowed foreign visitors to temporarily import duty-free vehicles for three months.

THE NEWS INTERNATIONAL

Oil sector pushes Ogra to lead fuel digitisation

KARACHI: The oil sector has expressed its inability to carry out the digitisation of retail petroleum outlets under the government's anti-smuggling policy due to a lack of necessary manpower and capacity.

[CM approves 1,100 electric, hybrid buses for six Sindh divisions](#)

Sindh Chief Minister Syed Murad Ali Shah on Saturday approved the procurement of 1,100 electric and diesel-electric hybrid buses for six divisions of the province.

[\\$1.875m orders secured for Pakistani products at Karachi TEXPO](#)

The 5th International Textile & Leather Exhibition (TEXPO) at the Karachi Expo Centre concluded with orders amounting to \$1.875 million placed for Pakistani textile products, signaling a positive uplift for the country's export industry.

[The state of exports](#)

Sector-wise Pakistan's export base is narrow. Textiles are its largest export sector. These include items like cotton yarn, fabrics, garments and home textiles (bed wear, towels). Traditionally, our exports have been less than half of our imports.

[TRIBUNE NEWSPAPER](#)

[\\$1.4 billion loan sought from China](#)

ISLAMABAD: Pakistan announced on Saturday that it has requested an additional 10 billion yuan (\$1.4 billion) loan from China, highlighting the ongoing external financing challenges Islamabad still faces.

[Karachi, Shanghai ports to deepen cooperation](#)

ISLAMABAD: Pakistan and China are set to declare Karachi Port and Shanghai Port as sister facilities aimed at promoting port logistics, trade, information exchange, investment and cooperation in protection of port environment.

[EVs poised to redefine urban mobility](#)

KARACHI: Master Changan Motors Limited (MCML) has unveiled its mass-market EV hatchback Lumin designed to make electric mobility affordable and accessible, aimed at disrupting the A-segment market, which has long been starved of options.

[500 more electric buses to hit city's roads](#)

KARACHI: Chief Minister Murad Ali Shah presided over a joint meeting of different departments, reviewing the progress of projects in the pipeline and discussing new projects that could be launched with the assistance of donor agencies.

[SMEs encouraged to go green](#)

[EXPRESS NEWSPAPER](#)

[Textile exports reached highest level of 26 months](#)

[TEXPO Exhibition; Seminar organized on environmental friendly measures of textile sector](#)

[Need to make digitalize of Pakistani Textile Brands - Cem Altan](#)