

Towel Manufacturers' Association of Pakistan

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

[APTMA says business leadership can turn country into an 'economic power'](#)

LAHORE: While stressing the unity of the business community, Patron-in-Chief Aptma Dr Gohar Ejaz has said that the business leadership has the potential to make Pakistan “economic power”.

['Revenue drop is due to economic slowdown, less imports'](#)

KARACHI: Chairman of the FPCCI Advisory Board and National Business Group Pakistan and the President of Pakistan Businessmen and Intellectuals Forum (PBIF) Mian Zahid Hussain said that revenue has decreased substantially due to the slowdown in the economy and decrease in imports.

[Monetary Policy tomorrow](#)

KARACHI: The Monetary Policy Committee (MPC) of SBP will meet on Thursday, September 12, 2024 to decide about the Monetary Policy. Later on, SBP will issue the Monetary Policy Statement through a press release on the same day.—PR

[THE RUPEE PKR: marginal improvement](#)

The Pakistani rupee registered marginal improvement against the US dollar, appreciating 0.03% in the inter-bank market on Tuesday. At close, the currency settled at 278.62, a gain of Re0.08 against the US dollar. On Monday, the rupee had settled at 278.70, according to the SBP.

[Gold prices gain momentum](#)

KARACHI: The local gold prices on Tuesday gained momentum as the international bullion value again hit \$2500 an ounce, traders said. The gold prices went up by Rs1300 to Rs261700 per tola and Rs1114 to Rs224365 per 10 grams.

[Spot Rate remains unchanged at Rs18,300 per maund](#)

LAHORE: The local cotton market on Tuesday remained steady and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs17,800 to Rs18,300 per maund. The rate of Phutti in Sindh is in between Rs7,000 to Rs8,200 per 40 kg.

DAWN NEWSPAPER

[High hopes for a major cut as MPC meets tomorrow](#)

KARACHI: The State Bank's Monetary Policy Committee (MPC) will convene tomorrow (Thursday) to decide on the country's monetary policy, including the key interest rate, amid demands for a major rate cut. The committee “will meet on Thursday, Sept 12, 2024, to decide about the monetary policy.

Aurangzeb stresses need for reforms in power sector

ISLAMABAD: Finance Minister Muhammad Aurangzeb has said that structural reforms are being undertaken in the power sector to improve its efficiency and service delivery.

Govt to borrow Rs3.5tr in three months

KARACHI: The government will borrow Rs3.5 trillion during the next three months to meet the increasing liquidity requirement. The State Bank's calendar shows that the government will raise Rs3.475tr from Sept 4 to Nov 27 through treasury bills.

Auto sales jump 36pc in July, August amid uncertainty

KARACHI: Despite plant shutdowns and uncertain economic and political situation, the sales of cars, light commercial vehicles (LCVs), pickups and jeeps jumped 36 per cent to 17,288 units in July-August compared to 12,671 in the same period last year.

VPNs not being blocked, PTA clarifies

KARACHI: The Pakis-tan Telecom Authority has again clarified that virtual private networks (VPNs) are not being blocked in the country. In a statement posted on its social media accounts on Tuesday, the regulator rejected media reports that it is planning to block VPNs.

THE NEWS INTERNATIONAL

PM's steering body upgrades gemstones sector to industry status

The Prime Minister's Steering Committee for Gemstones has given greenlight in order to give gemstones the status of industry and attaching it to the Ministry of Industries and Production which will benefit the sector and also help boost exports and earning of foreign exchange.

VPNs not being blocked in Pakistan: PTA

ISLAMABAD: The PTA reiterated on Tuesday that virtual private networks (VPNs) are not being blocked in Pakistan. "Recent news circulating in media about PTA to block VPNs, it is clarified that VPNs are not being blocked in Pakistan," the telecommunication authority said in a statement.

APTMA emphasizes business unity for economic growth

Patron-in-Chief of the All Pakistan Textile Mills Association and former caretaker federal minister Dr Gohar Ejaz underscored the importance of unity within the business community, asserting that its leadership holds the potential to transform Pakistan into an economic powerhouse.

SBP to decide on monetary policy on Sept 12

KARACHI: The Monetary Policy Committee (MPC) of the State Bank of Pakistan (SBP) will meet on Thursday, September 12, 2024, to decide on the monetary policy. The SBP will later issue the monetary policy statement through a press release on the same day.

Cnergyico to export 60,000 tonnes of furnace oil

KARACHI: Cnergyico Pk Limited (CPL) will export 60,000 metric tonnes (MT) of furnace oil this month, following recent exports by two other refineries. "We will export 60,000MT this month. The first export consignment of fuel oil will be 30,000MT," a top refinery official told The News.

Dewan Motors starts production of electric vehicles

KARACHI: Dewan Farooque Motors Limited has started production of electric vehicles (EVs) at its assembly plant. In its note to the PSX, the company referred to an earlier letter dated July 23, 2024,

TRIBUNE NEWSPAPER

Govt accepts IMF bar on new SEZs

ISLAMABAD: In a major development, Pakistan has accepted the International Monetary Fund (IMF) condition that it will not establish any new special economic or export processing zone and tax incentives already availed by the existing zones will not be extended after expiry.

Industrialists call for urgent interest rate cut

KARACHI: Leading industrialists have called on the government and the State Bank of Pakistan (SBP) to take immediate, decisive actions to stabilise the economy, including a reduction in the interest rate by at least 4%. They stressed that such measures would provide significant relief to Small and Medium-sized Enterprises (SMEs), which they described as the backbone of the national economy.

Govt to launch 10-year Sukuk to raise Rs6.54tr

KARACHI: The financially struggling government has announced plans to launch a 10-year Sukuk (Shariah-compliant sovereign bond) next week at the Pakistan Stock Exchange (PSX), aiming to raise new debt of Rs6.54 trillion through a combination of Sukuk and conventional bonds over the next three months.

Chinese businesses look for trade in minerals, steel

LAHORE: Chinese businessmen have underlined the immense potential of increasing trade and investment with Pakistan, particularly in sectors like minerals, gold, medical equipment and steel as Beijing has made advancements in these industries recently.

ECC uncovers violations in export

ISLAMABAD: The ECC has exposed irregularities in sugar exports, revealing that the Ministry of Industries (MoI&P) violated conditions set by the cabinet to prevent an increase in local sugar prices. This development has sparked concerns about favouritism towards sugar millers.

Power protest causes massive traffic jam

KARACHI: Residents of Punjab Colony, P&T Colony, and surrounding areas on Tuesday staged a protest against persisting water shortage and prolonged power outage

EXPRESS NEWSPAPER

US helping Pakistan for 60 percent energy; US Ambassador

Big boom in stock market despite withdrawal of foreign investment

Open rate of Dollar down from Rs. 281; Gold expensive Rs. 1300 per tola