

# 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**

### **July LSM output down 2.08pc MoM**

ISLAMABAD: The Large Scale Manufacturing (LSM) sector's output decreased by 2.08 percent for July 2024 when compared with June 2024, says Pakistan Bureau of Statistics (PBS). The LSMI output increased by 2.38 percent for July 2024, when compared with July 2023.

### **July-August textile group exports up 5.37pc**

ISLAMABAD: The country's textile group exports increased by 5.37 per cent in first two months (July-August) of the current fiscal year 2024-25 and remained at \$2.915 billion as compared to \$2.766 billion during the same period of last fiscal year, the Pakistan Bureau of Statistics (PBS) said.

### **Deputy PM Overchuk due tomorrow**

ISLAMABAD: Pakistan and Russia are all set to ink a number of pacts on G2G with regard to trade, energy, finance and industry during the visit of Deputy Prime Minister of the Russian Federation, Alexey Overchuk on September 18-19, 2024, well-informed sources told Business Recorder.

### **EB meeting notified: IMF to take \$7bn EFF on its agenda on 25th**

ISLAMABAD: The International Monetary Fund (IMF) has formally notified that the Executive Board would consider "Pakistan - 2024 Article IV Consultation and Request for an Extended Arrangement under the Extended Fund Facility" on September 25.

### **Govt removing all barriers to foreign investment: PM**

ISLAMABAD: Prime Minister Shehbaz Sharif has said the government is removing all obstacles in the way of foreign investment in the country.

### **LCCI organises seminar**

LAHORE: The Director General of Punjab Food Authority Muhammad Asim Javed has reaffirmed the Authority's commitment to ensure food quality and eliminating adulteration.

### **Vehicle registration, transfer in Sindh: Biometric verification made mandatory**

KARACHI: The Sindh Excise Department has taken a significant step by making biometric verification mandatory for vehicle registration and transfers.

### **PKR: largely stable**

KARACHI: The Pakistani rupee remained largely stable against the US dollar, appreciating 0.01% in the inter-bank market on Monday. At close, the currency settled at 278.13, a gain of Re0.03 against the US dollar. During the previous week, the rupee improved marginally, gaining Re0.41 or 0.15% against the US dollar.

### **Gold prices touch new highs**

KARACHI: The local gold prices touched new highs on Monday with the international bullion value nearing \$2600 an ounce, traders said. At the week open, market saw big gains in the gold prices by Rs1700 to new heights of Rs268,000 per tola and Rs1458 to Rs229,767 per 10 grams.

## **DAWN NEWSPAPER**

### **Pakistan, US explore ways to bolster partnership**

ISLAMABAD: Pakistan and the United States on Monday explored opportunities to bolster their economic and security partnership.

### **Oil rises on hurricane impact**

NEW YORK: Oil prices rose 2pc on Monday as the ongoing impact of Hurricane Francine on output in the US Gulf of Mexico offset persistent Chinese demand concerns ahead of a US Federal Reserve rate cut decision later this week.

### **Rice exports touched \$3.9bn in 2023-24**

LAHORE: Pakistan has, perhaps for the first time, touched the mark of \$3.89 billion in earnings from rice exports, which were made possible mainly due to favourable weather conditions, availability of farm inputs and an Indian ban on export of non-Basmati rice.

### **Textile, clothing exports rebound in August**

ISLAMABAD: Textile and clothing exports saw a significant rebound in August, recording a nearly 13 per cent increase, according to data released by the Pakistan Bureau of Statistics (PBS) on Monday. The increase comes amid concerns that the industry was facing a downturn.

### **K-IV water supply project to be completed in 2027, PA told**

- LG minister says cost of long-delayed project has increased from Rs25bn to Rs247bn
- Says city's four garbage transfer stations to be functional next year

## **THE NEWS INTERNATIONAL**

### **Textile exports rise by 13pc in August**

ISLAMABAD: Pakistan's textile group, a traditional stronghold of Pakistan's export sector, showed robust performance in August 2024, as its sales abroad increased by 13 percent to \$1.64 billion compared to \$1.45 billion in the same month of last year.

### **Large-scale industries grow 2.38pc in July**

ISLAMABAD: The large-scale manufacturing (LSM) sector grew by 2.38 per cent in July 2024 compared to the same month last year, buoyed by gains in key industries including textiles, automobiles, food, beverages, garments and cotton yarn, official data showed Monday.

### **Panel discusses refusal to make MP member of TDAP board**

ISLAMABAD: The Senate Standing Committee on Commerce on Monday scrutinised issues related to the Trade Development Authority of Pakistan (TDAP). In a meeting chaired by Senator Anusha Rahman at the Parliament House, the panel scrutinised the issue of Senator Faisal Saleem Rehman as TDAP board member for the 2021-24.

### **Revision of IPPs contracts should be included in constitutional amendment draft: PBF**

KARACHI: The Pakistan Business Forum (PBF) has urged the federal government to include the revision of power contracts with independent power producers (IPPs) in the draft of the 26th constitutional amendment before presenting it to parliament.

### **Govt borrowing falls by 16pc to Rs1.26tr in more than two months**

KARACHI: The government's borrowing from banks decreased in the first 68 days of the current fiscal year due to reduced spending needs amid lower inflation, and improved tax revenue collection.

### **[ADB chief advises Pakistan to stick to economic reforms](#)**

ISLAMABAD: Witnessing the signing of two project loans of over \$800 million for Sindh and KP, the Asian Development Bank's visiting President Masatsugu Asakawa Monday asked Pakistan to stick to the path of a strenuous economic reform agenda.

### **[Jane Marriott all praise for UK-Pakistan ties, food, fashion](#)**

LONDON: British High Commissioner to Pakistan Jane Marriott has described Pakistan and UK relations as strong and stable, supported by the deep cultural ties.

### **[Biometric verification made mandatory for vehicle registration](#)**

The Sindh Excise & Taxation (E&T) Department has taken a significant step by making biometric verification mandatory for the registration and the transfer of vehicles in the province.

## **[TRIBUNE NEWSPAPER](#)**

### **[Pakistan seeks enhanced US ties](#)**

ISLAMABAD: Pakistan sought to upgrade the bilateral mechanisms with the US, particularly in the economic and defence fields after talks between the two sides during the visit of a Biden administration official to Islamabad on Monday.

### **[ADB assures Pakistan \\$2b annually in loans](#)**

ISLAMABAD: The Asian Development Bank (ADB) has assured Pakistan of providing \$2 billion annually in new loans, as Islamabad seeks half of the amount on concessional terms amid government's inability to get cheaper credit due to its worsened ratings.

### **[Govt seeks to cut LNG imports from Qatar](#)**

ISLAMABAD: Pakistan is set to formally request Qatar to reduce its liquefied natural gas (LNG) supplies in a bid to relieve pressure on gas utilities, as the country's power sector has shown reluctance to lift its allocated gas volumes.

### **[Gunvor Group eyes petroleum sector](#)**

ISLAMABAD: Gunvor Group Chairman Torbjorn Tornqvist and Total Energies Vice President Mehmet Celepoglu met with Prime Minister Shehbaz Sharif on Monday to explore potential investments in Pakistan's energy sector.

### **[Sindh govt urged to address Karachi's infrastructure](#)**

KARACHI: Business leaders in Karachi have urged Sindh Chief Minister Syed Murad Ali Shah and Karachi Mayor Murtaza Wahab to urgently address the city's deteriorating infrastructure.

### **[Two Chinese companies to establish textile plants in Pakistan under SIFC agreement](#)**

Two major Chinese companies have announced plans to establish plants in Pakistan to produce raw materials for the textile industry, facilitated by the Special Investment Facilitation Council (SIFC).

### **[More industrial zone planned](#)**

## **[EXPRESS NEWSPAPER](#)**

### **[Positive trend in Stock Market; Decrease continue in value of Dollar](#)**