

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 21st September, 2024

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BUSINESS RECORDER

Chinese investment company to set up textile parks

ISLAMABAD: The RUYI Group of China will establish textile parks of international standard in Pakistan. A memorandum of understanding (MoU) to this effect was signed between the Board of Investment (BoI) and RUYI Shandong Group, here on Friday.

Aug FCA: KE seeks Re0.51 positive adjustment

K-Electric has sought positive adjustment of Re 0.51 per unit in Fuel Charges Adjustment (FCA) for August 2024 to recover additional amount of Rs 853 million from its consumers.

SSGC announces 24-hour gas holiday

KARACHI: SSGC has announced 24-hours gas holiday for all industries including their power generation units and all CNG stations in Sindh from 08:00am on Sunday, September 22, 2024.

POL price reduction and the feel-good factor

Petrol price has been slashed by 10 rupees per litre, High Speed Diesel's by 13.06 rupees per litre, kerosene's by 11.15 rupees per litre and light diesel oil's by 12.12 rupees per litre for the fortnight 16 to 30 September.

KCCI polls today: Record 30 MC members to be elected at once

KARACHI: For the first time, Karachi Chamber of Commerce and Industry (KCCI) is going to elect 30 candidates as members of the Managing Committee (MC) in one go. Until last year out of 30 managing committee members, 15 got retired on completion of their two years tenure.

Weekly SPI inflation down 0.52pcs

SPI-based inflation for the week ended September 19, 2024, decreased by 0.52 per cent due to a decline in the prices of diesel (5 per cent), onions (4.45 per cent), petrol (3.88 per cent), tomatoes (1.93 per cent), sugar (0.70 per cent), potatoes and LPG (0.57 per cent) each, according to the PBS.

THE RUPEE PKR: further improvement

KARACHI: The Pakistani rupee made further improvement against the US dollar on Friday, appreciating 0.03% in the inter-bank market. At close, the currency settled at 277.84, a gain of Re0.07 against the US dollar. On Thursday, the rupee had settled at 277.91, according to the SBP.

Gold prices reach new highs

KARACHI: The local gold prices on Friday shot up to fresh heights as the global bullion value surpassed record levels of \$2600 per ounce, traders said. Soaring by Rs3500 and Rs3001, gold prices reached new highs of Rs272,000 per tola and Rs233,196 per 10 grams, respectively.

Cotton market remains steady

LAHORE: The local cotton market on Friday remained steady and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton that the rate of cotton in Sindh is in between Rs18,200 to Rs18,500 per maund.

DAWN NEWSPAPER

PM gives go-ahead for drastic tax enforcement

ISLAMABAD: In what looks to be a big move, Prime Minister Shehbaz Sharif has approved drastic measures for tax enforcement and compliance, including a ban on all banking and financial transactions for non-filers of tax returns.

Chinese firm to set up textile parks in Pakistan

ISLAMABAD: Chinese investment company RUYI will set up textile parks in Pakistan and will invite around 100 Chinese textile firms to invest in the facilities, a statement from the Prime Minister Shehbaz Sharif's office said on Friday.

KE seeks to extract Rs853m more for Aug

ISLAMABAD: K-Electric on Friday sought a 51-paisa per unit additional fuel adjustment for August to collect about Rs853 million more from its consumers in the billing month of October. The move contrasts with a proposed 57-paisa per unit refund for the same month by public sector Discos.

Weekly inflation eases to 12.72pc

ISLAMABAD: Short-term inflation, measured by SPI, slightly eased to 12.72 per cent in the week ending September 19, owing to a decline in prices of perishable items and petroleum products.

Gold surges to Rs272,000 per tola

KARACHI: A whooping jump of \$35 per ounce in the world rate to \$2,612 pushed the local 10-gram and one-tola rates to an all-time high of Rs233,196 and Rs272,000 on Friday, showing a jump of Rs3,001 and Rs3,500, respectively.

TDAP Advertisement: Single Country Exhibition Jeddah, Kingdom of Saudi Arabia

5th to 7th February, 2025. Last date to apply: 7th October, 2024

FBR Advertisement: Last date to file return is 30th September

THE NEWS INTERNATIONAL

PM approves plan to transform FBR

ISLAMABAD: Under much-hyped FBR's transformation plan, Prime Minister Shehbaz Sharif granted his nod to go after top one per cent wealthy/affluent class of almost 0.6 million, who plunged into under-filing/null filing, and evaded taxes of Rs1.3 trillion on annual basis.

IPPs' review completed, tariff relief expected: Leghari

ISLAMABAD: Federal Minister for Power Awaiz Ahmad Khan Leghari on Friday announced that the Power Sector Task Force has completed its review of Independent Power Producers (IPPs) and state-run power plants.

K-Electric seeks Rs0.51 per unit hike for August under FCA

ISLAMABAD: K-Electric has requested Neptra to allow it an additional collection of Rs0.51 per unit from its power consumers on account of monthly Fuel Charges Adjustment (FCA) for August 2024.

Leghari criticises slow decision-making in power sector

ISLAMABAD: Minister for Energy (Power Division) Awaiz Khan Leghari Friday criticised "slow pace of decision-making" in Pakistan's power sector, citing delays in project execution and growing uncertainty as significant challenges.

For private companies: SNGPL seeks hike in gas transportation, distribution tariff

ISLAMABAD: The Sui Northern Gas Pipelines Limited (SNGPL) has sought an increase in gas transportation tariff of Rs184 and distribution tariff of Rs614 per MMBTU for the FY 2004-25 against the tariff for FY2023-24 for the third party -

Govt to pursue Gwadar coal project

KARACHI: The federal government will contact the National Development and Reform Commission (NDRC) of China regarding the 300MW imported coal power project in Gwadar, which has yet to make any progress.

PSQCA and LCCI collaborate to enhance local industry competitiveness

LAHORE: The PSQCA and the Lahore Chamber of Commerce and Industry (LCCI) have partnered to strengthen the local industry's competitiveness on the global scale. As part of this initiative, the PSQCA has established an information desk at the LCCI and a quality assurance cell at its directorate.

TRIBUNE NEWSPAPER

PM approves Rs34b FBR upgrade

ISLAMABAD: Prime Minister Shehbaz Sharif has greenlit new restrictions on compliant taxpayers, barring them from purchasing assets beyond explainable income sources, alongside a ban on non-filers acquiring major assets. He also approved an additional Rs34 billion to modernise the FBR.

KE proposes 51 paisa hike in power tariff

ISLAMABAD: Karachi residents may soon face an additional financial burden of around Rs853 million as K-Electric (KE), the city's sole power utility, has requested a 51 paisa per unit increase in power tariffs under the Fuel Charges Adjustment for August 2024.

Solar surge strains national grid

LAHORE: Pakistan's solar industry is experiencing rapid growth, but it faces significant challenges as more distributed solar systems are integrated into the grid.

Petroleum minister invites Chinese investment

ISLAMABAD: Federal Minister for Petroleum, Dr Musadik Malik, on Friday invited Chinese enterprises, particularly those from Shaanxi province, to invest in Pakistan's energy and petroleum sectors.

Chinese firm to establish textile parks in Pakistan

ISLAMABAD: The Board of Investment and China's RUYI Shandong signed a Memorandum of Understanding (MoU) on Friday, marking a major step toward enhancing Pakistan's textile exports and job creation.