

# 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**

### **Transportation services or carriage of goods thru roads: Provinces notify formula for sales tax**

ISLAMABAD: All four provinces have notified that the amount of sales tax would be equally shared by those provinces in which the transportation services or carriage of goods through roads would originate and terminate.

### **Supply of Thar coal to industry: Tax amendments on the cards**

ISLAMABAD: Prime Minister Office (PMO) has directed Federal Board of Revenue (FBR) to alter/amend Income Tax Ordinance in the next budget, aimed to start supply of Thar coal to local industry, well informed sources told Business Recorder.

### **Increase in oil rates unfair ahead of Eid: BMP chief**

LAHORE: The Businessmen Panel (BMP) of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has said that the sharp rise in oil prices before Eidul Fitr is unjustified, calling it totally destructive and dangerous for the trade and industry, which was already stuck in the quagmire of hyperinflation and facing exceptionally high cost of production.

### **Political, economic stability: PBF exhorts political parties to jointly formulate guidelines**

KARACHI: In the midst of rising political temperature in the country, the Pakistan Business Forum (PBF) has proposed a dialogue among all political forces to work out guidelines for political and economic stability in the country. Vice President of PBF Chaudhry Ahmad Jawad said that such a move will help Pakistan make progress and improve the lives of its masses.

### **Businessmen present 'charter of economy' to KP govt**

PESHAWAR: The business community of Khyber Pakhtunkhwa presented a charter of economy to the provincial government to prepare a roadmap for the development of the potential sectors including industries, energy and mining in the annual budget for next financial year.

### **PKR declines only marginally**

KARACHI: Helped by recovery on the final two days, the rupee depreciated a marginal 0.09% against the US dollar during the previous week. News of a \$2-billion inflow from Saudi Arabia and another \$1 billion from the UAE helped market sentiment as the rupee settled at 284.4 in the inter-bank market.

### **Weekly Cotton Review: Bullish trend witnessed amid increased trading volume**

KARACHI: A bullish trend was witnessed in cotton market during the previous week, with an improvement in trading volume. However, there was fluctuation in the rate of cotton in international cotton markets. A Chinese company has started experimental sowing of cotton with the help of cotton research institutions.

## **DAWN NEWSPAPER**

### **Tackling inflation with wrong instrument**

THE State Bank of Pakistan is trying to check inflation through just one instrument, the interest rate, based on the theological belief that the issue is demand, ignoring other, more critical factors fuelling inflation today.

### **Bizenjo approves Balochistan's first SME policy**

QUETTA: Balochistan Chief Minister Mir Abdul Qudoos Bizenjo has approved the first SME development policy of the province aimed at promoting small businesses and providing investment opportunities.

## **THE NEWS INTERNATIONAL**

### **First BtB deal in gas sector signed**

ISLAMABAD: In a rare but welcoming development, a new era of private-to-private business in the country's gas sector under Third Party Access (TPA) rules has begun. The Economic Coordination Committee ratified the decision of the Petroleum Division on January 17, 2023, which paved the way for the deal.

### **Situationer: LPG black market rampant amid govt's inability to check price-gouging**

ISLAMABAD: The illegal black market of liquefied petroleum gas (LPG) in Pakistan has reached alarming levels of nearly Rs750 million (US\$2.6 million) per day. Price violators are exploiting the political and economic unrest, leaving the government unable to control the skyrocketing prices, industry sources told The News.

## **TRIBUNE NEWSPAPER**

### **Energy efficiency and conservation initiatives**

ISLAMABAD: Two news have been reported in newspapers recently – World Bank's support for energy conservation in Pakistan, and government's drive to shift consumption from gas to electricity. The issues have commonality and deserve discussion and suggestions.

### **After petrol, LPG price also goes up**

LAHORE: Taking advantage of the rise in the prices of petrol and kerosene, the gas mafia has also increased the price of the Liquefied Petroleum Gas (LPG) by Rs10. The LPG's official price is Rs229 per kg. However, it is sold in all the major cities of the country at Rs310 per kg.