

Towel Manufacturers' Association of Pakistan

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

Xi calls for oil trade in yuan

RIYADH: President Xi Jinping told Gulf Arab leaders on Friday that China would work to buy oil and gas in yuan, a move that would support Beijing's goal to establish its currency internationally and weaken the US dollar's grip on world trade.

Reko Diq mining project: Settlement with Barrick Gold endorsed by SC

ISLAMABAD: The Supreme Court has opined that the parameters set out in its judgment in Abdul Haque Baloch's case have been duly addressed by the federal and provincial governments in the reconstituted Reko Diq gold and copper mining project, therefore, it is legal.

Economy: Dar, others take stock of situation

ISLAMABAD: Federal Minister for Finance and Revenue Senator Mohammad Ishaq Dar chaired an inter-ministerial meeting on economic situation of the country at Finance Division today.

ECs: SBP further tightening data reporting mechanism

KARACHI: The State Bank of Pakistan (SBP) is further tightening the data reporting mechanism for Exchange Companies and has made changes in reporting frequency.

SRB to form 'effective' ADRC to facilitate businesses

KARACHI: On the demand of FPCCI, Sindh Revenue Board (SRB) Chairman Dr. Wasif Ali Memon has announced that an effective and inclusive Alternative Dispute Resolution Committee (ADRC) will be formulated by SRB within a few weeks and five to six nominees of FPCCI would be included in the committee.

Matters adjudicated by courts: FBR maintains no data bank

LAHORE: The Federal Board of Revenue (FBR) has maintained no data bank of tax matters adjudicated upon in the courts of law, said sources.

President for tapping full potential of CPEC

ISLAMABAD: President Dr Arif Alvi said that the China-Pakistan Economic Corridor (CPEC) is a strategic project having economic, financial, logistics and connectivity value for Pakistan and China, regional and other countries of the world.

Election of directors: Cos directed to give right of vote thru e-voting facility

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has directed companies to provide right of vote through electronic voting facility and voting by post to members of every listed company for the election of directors.

Flood recovery efforts US reiterates its commitment

ISLAMABAD: A top US State Department official, Elizabeth Horst, has underscored the Biden Administration's commitment to working with Pakistan to support its flood recovery efforts, improve access to renewable energy and address challenges in the way of expanding trade and investment between the two countries.

THE RUPEE: PKR registers loss

KARACHI: Pakistan's rupee registered a loss for the fifth successive session against the US dollar on Friday, as the currency marginally depreciated 0.01% in the inter-bank market. As per the State Bank of Pakistan (SBP), the rupee closed at 224.40 after a decrease of Re0.03.

Rates unmoved amid slow business on cotton market

LAHORE: The local cotton market on Friday remained steady and the trading volume remained low. Naseem Usman said that the rate of cotton in Sindh is in between Rs 15,000 to Rs 17,500 per maund. The rate of cotton in Punjab is in between Rs 14,500 to Rs 16,500 per maund.

DAWN NEWS PAPER

China calls for oil trade in yuan at Middle East summit

RIYADH: President Xi Jinping told Gulf Arab leaders on Friday that China would work to buy oil and gas in yuan, a move that would support Beijing's goal to establish its currency internationally and weaken the US dollar's grip on world trade.

NTDC launches grid stations and transmission lines projects today

The NTDC is all set to launch two mega projects of new grid stations and transmission lines on Saturday (today) in a bid to reduce system and line losses and improve voltage profile of the LESCO, besides providing uninterrupted supply to the Quaid-e-Azam Business Park — an under-construction special economic zone, near Sheikhpura on Lahore-Islamabad Motorway (M-2).

'Stop dollar, wheat, urea smuggling to Kabul'

ISLAMABAD: An inter-ministerial huddle on Friday noted with concern that many of the challenges confronting the country were being aggravated by smuggling, mostly on western borders and decided to take robust measures to stop the outflow of foreign currency and critical imported commodities.

SPI spikes 30.66pc on costly food

ISLAMABAD: The weekly inflation, measured by the Sensitive Price Index (SPI), posted a year-on-year increase of 30.66 per cent for the combined income group for the period ending Dec 8 mainly due to surging food prices, according to data released by the Pakistan Bureau of Statistics (PBS) on Friday.

Auto part vendors suspend production

KARACHI: In the aftermath of a massive drop in the sales of automobiles since July onwards, the auto part vendors have suspended production rendering a large number of workers jobless.

New administrator orders immediate repair of 28 roads

KARACHI: Newly appointed Administrator Dr Syed Saif ur Rahman on Friday said that parking of automobiles and motorcycles would be free at the parking sites which were not yet auctioned, and prohibited the officers of the Karachi Metropolitan Corporation from charging fee at such sites.

THE NEWS INTERNATIONAL

SBP governor stresses broadening financial inclusion, digital transformation

KARACHI: The central bank governor on Friday said banks should concentrate on financial inclusion, digital transformation of financial services, and climate change, saying the three areas would be crucial in shaping the banking system going forward.

SRB to set up dispute resolution body

KARACHI: Sindh Revenue Board (SRB) will constitute an effective and inclusive Alternate Dispute Resolution Committee (ADRC) in the next few weeks, announced SRB Chairman Dr Wasif Ali Memon on Friday.

Post-COP27 summit: US official holds meetings in Islamabad

ISLAMABAD: The first meeting after last month's COP27 in Sharm El-Sheikh between a senior US diplomat from Washington and three senior ministers regarding Pakistan's flood recovery efforts took place in Islamabad this week.

Gold continues to shine

KARACHI: Gold prices continued an upward trend on Friday to hit a fresh all-time high in the country on an increase in prices in the international market while instability of the rupee also contributed in pushing the prices of precious metal up significantly.

Google establishes liaison office in country

ISLAMABAD: Google has registered itself with the Security Exchange Commission of Pakistan (SECP) and established its liaison office in the country. The Google office will be located in Karachi.

TRIBUNE NEWS PAPER

5G can promise GDP growth up to 0.46% by 2035

KARACHI: Pakistan is among the countries that can achieve a GDP growth rate of between 0.3 and 0.46% through to 2035, according to an Ericsson report highlighting the potential economic benefits of 5G in emerging markets.

Punjab raises employment scheme loan limit to Rs20m

LAHORE: The Punjab government has decided to double the upper limit of its subsidised loans under the Punjab Employment Scheme to Rs20 million from Rs10million in order to promote economic activities and increase employment in the province.

Shaheen Force fails to control street crimes

EXPRESS NEWS PAPER

Expected to decrease petroleum prices by Rs.30/liter on 15th December

Dollar & Gold uncontrolled, ups & down in Stock Market