

# 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**

### **Export-oriented sectors: All set for study on 'concessionary' RLNG**

ISLAMABAD: The Directorate General Audit Petroleum and Natural Resources, an arm of Ministry of Energy (Petroleum Division), is to conduct special study on "supply of RLNG to export-oriented sectors at concessionary rates" of previous four years, sources in Petroleum Division told Business Recorder.

### **BOI, FPCCI join hands to boost investment**

KARACHI: Irfan Iqbal Sheikh, President FPCCI has informed that BoI and FPCCI have agreed to form a Joint Consultative Working Group to help constitute and effectively operationalise an independent body called 'Invest Pakistan' under the leadership of Prime Minister Shehbaz Sharif through Prime Minister's Office.

### **Economy still in deep trouble**

Federal Finance Minister Ishaq Dar, along with the Special Assistant to the Prime Minister on Finance, Special Secretary Finance and other senior officials, and Governor, SBP Jameel Ahmed have held virtual meetings on the state of the economy with the objective of maintaining growth and stability,

### **India's industrial output drops to 26-month low as rate hike hits demand**

NEW DELHI: India's annual industrial output contracted 4% in October, its weakest performance in 26 months, after revised growth of 3.5% in September, data released on Monday showed, as rising interest rates and slowing global growth dampened consumer demand.

### **PKR still under pressure**

KARACHI: Pakistan's rupee remained under pressure against the US dollar, as the currency registered a loss for the sixth consecutive session, depreciating 0.11% in the inter-bank market on Monday. As per the State Bank of Pakistan (SBP), the rupee closed at 224.65 after a decrease of Re0.25.

### **Gold prices rise to new highs**

KARACHI: Prices of gold and silver soared on Monday to historic highs on the local market, traders said. The price of gold saw a steep increase of Rs2,350 and rose to the record high of Rs169,650 per tola.

### **Trading volume remains low on cotton market**

LAHORE: The local cotton market on Monday remained bearish and the trading volume remained low. Commenting on the recent trend in the market, Naseem Usman said that the rate of cotton in Sindh is in between Rs 14,000 to Rs 17,000 per maund.

## **DAWN NEWS PAPER**

### **Crisis deepens as domestic consumers to get gas only at 'meal times'**

KARACHI: While Sindh, particularly Karachi, has been experiencing either hour-long gas loadshedding or low pressure for the past many weeks, the SSGC on Monday officially announced that domestic consumers would get gas only for total eight hours in a day — morning, afternoon and evening — during "meal timing".

### **Panel wants 'stay orders' vacated for recovery of Rs449bn Gas Infrastructure Development Cess**

ISLAMABAD: A parliamentary panel on Monday asked the Petroleum Division to take an aggressive approach to recover over Rs449 billion arrears of the Gas Infrastructure Development Cess (GIDC) from various industrial sectors at the earliest.

## **SECP enrols 2,380 firms in November**

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) registered 2,380 new companies in November indicating an increase of 10 per cent over the same period last year. The total capitalisation of the newly incorporated companies is Rs1.9 billion.

## **Auto sales plunge by 39pc in 5MFY23**

Despite a 36 per cent month-on-month improvement in demand for cars, jeeps and pickups in November, the overall automobile sales plunged by 39pc year-on-year in the first five months of the current fiscal year.

## **Gold hits new peak**

KARACHI: The one-tola and 10-gram gold prices on Monday hit new peaks of Rs169,650 and Rs145,448, up by Rs2,350 and Rs2,016, respectively.

## **THE NEWS INTERNATIONAL**

### **FPCI collaborates with BOI to help boost foreign direct investment**

KARACHI: The Board of Investment (BOI) and the Federation of Pakistan Chambers of Commerce and Industry (FPCI) have agreed to form a joint consultative working group to help constitute and effectively operationalise an independent body called 'Invest Pakistan', a statement said on Monday.

### **KATI resents non-opening of LCs**

KARACHI: The Korangi Association of Trade and Industry (KATI) on Monday urged the government to allow the traders buy dollars from the open market for letter of credits (LCs), saying the central bank was not opening them LCs and their containers had been stuck at the port, causing huge demurrage charges.

### **TDAP organized seminar on Sustainability, Net Zero Carbon**

KARACHI: Trade Development Authority of Pakistan (TDAP) organized a seminar on "Sustainability and Net Zero Carbon" for Textile and Leather Industry at the Movenpick Hotel, Karachi, wherein, more than 50 participants from leather and textile industry participated.

### **Passenger car sales up in Nov; down 39pc in five months**

KARACHI: Passenger car sales of PAMA members increased slightly in November 2022 compared with November 2021, while five-month sales dropped by 39 percent, data showed on Friday.

### **Rupee extends losses to sixth session**

KARACHI: The rupee continued a downtrend against the dollar for a sixth straight session, with negative sentiments on the country's dwindling foreign exchange reserves, dealers said.

### **Sindh to face massive gas loadshedding**

KARACHI: The Sui Southern Gas Company (SSGC) Monday announced that under a new load management plan, gas will be supplied to consumers in Sindh from 6-9am, 12-2pm, and 6-9pm — for a total of eight hours.

## **TRIBUNE NEWS PAPER**

### **Most of Pakistan's oil, gas reserves consumed**

ISLAMABAD: Pakistan's energy landscape appears bleak in the coming years as the country has consumed 79.8% of the total oil reserves and 66.6% of the gas reserves.

### **New youth loan scheme announced**

KARACHI: The government on Monday announced relaunching the prime minister's interest-free and subsidised loan schemes for youth entrepreneurship.

## **EXPRESS NEWS PAPER**

### **Domestic consumers will get gas three time a day, schedule issued**

### **FPCI & BOI agreed to make joint consultative working group**