

Towel Manufacturers' Association of Pakistan

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BUSINESS RECORDER

Reforms, not aid pledges, needed for improving economy: BMP

LAHORE: The Federation of Pakistan Chambers of Commerce and Industry's Businessmen Panel (BMP) said on Sunday that the multilateral donors and friendly countries' huge sum of aid pledges might not bring any significant impact on struggling economy, as the sustainable solution to Pakistan's economic issues lies in the structural reforms and consistent policies.

Govt focusing on CPEC-SEZs to enhance exports: SEZA chief

LAHORE: Special Economic Zones under China Pakistan Economic Corridor (CPEC-SEZs) were one of the main focuses of Pakistan government to uplift export sector. Special Economic Zones Authority (SEZA) Chairman S M Naveed told media here on Sunday that in order to enhance the exports of the country, under the CPEC where joint ventures from Pakistan,

Fuel prices kept unchanged amid speculation

ISLAMABAD: Federal government has kept the prices of all petroleum products unchanged by adjusting rates of petroleum levy (PL) with effect from January 16.

OMPA questions Ogra 'discrimination' with small OMCs

LAHORE: Oil Marketing Association of Pakistan (OMAP) has questioned and raised serious concerns over the discrimination of the Oil and Gas Regulatory Authority (Ogra) with small Oil Marketing Companies (OMCs) on recommendation of Oil Companies Advisory Council (OCAC).

Miftah calls for economic 'overhaul'

KARACHI: Former finance minister and Pakistan Muslim League-Nawaz (PML-N) leader Miftah Ismail on Sunday called for an 'overhauling' for strengthening Pakistan's 'ill' economy.

Economy grinding to a halt as dollars dry up?

KARACHI/LAHORE: Thousands of containers packed with essential food items, raw materials and medical equipment have been held up at Pakistan's Karachi port as the country grapples with a desperate foreign exchange crisis.

Sahiwal, Port Qasim coal-fired plants: NPCC urges CPPA-G to take up technical schedules

ISLAMABAD: National Power Control Centre (NPCC) has urged CPPA-G to take up technical schedules of coal-fired power plants at Sahiwal and Port Qasim with companies and Neptra for finalization of generator frequency setting and de-synchronization time to ensure stability and reliability of power system network to avoid any undesired situation.

EPQL power generation: PPIB seeks analysis on minimum price of PEL gas

ISLAMABAD: The Private Power & Infrastructure Board (PPIB) has sought a detailed analysis regarding minimum possible price of Pakistan Exploration Limited (PEL) gas for power generation by Engro Power Gen Qadirpur Ltd (EPQL) as its tariff will not be economical at 70 per cent RLNG, sources close to Managing Director PPIB told Business Recorder.

President directs FBR to avoid 'futile' litigation

ISLAMABAD: President Arif Alvi has confirmed the key recommendations of the Federal Tax Ombudsman (FTO) to the Federal Board of Revenue (FBR) to issue instructions to field formations to avoid futile litigation and wastage of public resources (taxpayer's money).

SCCI consultative session discusses ways and means of enhancing exports to China

PESHAWAR: Sarhad Chamber of Commerce and Industry (SCCI) conducted a consultative session titled "How to increase exports to China" here at chamber house.

Afghan Transit Trade goods: Excessive documentation causing delay in clearance of containers: PAJCCI

PESHAWAR: Director Pak-Afghan Joint Chamber of Commerce and Industry (PAJCCI), Ziaul Haq Sarhadi has expressed concern over excessive documentation and demand of irrelevant documents at Karachi sea port causing delay in clearance of containers imported under Afghan Transit Trade Agreement.

Bilawal to attend Davos meeting

ISLAMABAD: Foreign Minister Bilawal Bhutto Zardari will attend the World Economic Forum's (WEF) annual meeting in Davos, Switzerland, starting tomorrow (Monday).

Pakistan, KSA ink agreement on Hajj arrangements

ISLAMABAD: Saudi Minister of Hajj and Umrah Dr Tawfiq bin Fawzan Al-Rabiah welcomed the Pakistani delegation led by Minister for Religious Affairs and Interfaith Harmony Mufti Abdul Shakoor and signed an agreement with regard to the arrangements for the Hajj season 1444 AH.

Launch of 5G services faces many challenges

ISLAMABAD: The Pakistan Telecommunication Authority (PTA) stringed several challenges and impediments including low handset and optic fibre cable (OFC) penetration, increasing inflation, low average revenue per user (ARPU), and rising operating expenses (OPEX) coupled with high taxation to launch 5G services in the country.

PKR declines in all the five sessions

KARACHI: The rupee depreciated in all 5 sessions against the US dollar during the previous week, falling 0.44% to settle at 228.15 in the inter-bank market.

Weekly Review: Cotton price increases by Rs5,000/maund on local market

KARACHI: Cotton price was increased by up to Rs 5,000 per maund on the local market. But on the contrary, the prices of cotton decreased in international cotton market. According to APTMA due to decline in cotton production the textile sector will have to import \$4 billion worth of cotton.

DAWN NEWS PAPER

Petroleum prices stay unchanged until Jan 31

LAHORE: Finance Minister Ishaq Dar on Sunday announced keeping the prices of petroleum products unchanged for the next 15 days.

CDA likely to approve establishment of economic zone near Rawat

ISLAMABAD: The Board of Investment and the Special Economic Zone Authority (SEZA) plan to set up an economic zone near Rawat and the Capital Development Authority (CDA)'s board in its upcoming meeting is going to take up its request for the issuance of a no-objection certificate (NOC) for land acquisition.

Barrick Gold starts work on Reko Diq project

QUETTA: The Canada-based Barrick Gold Corporation has formally launched work on the Reko Diq project in Balochistan, the company's head announced on Sunday.

THE NEWS INTERNATIONAL

Levy on diesel hiked to Rs35/litre under IMF target

ISLAMABAD: In order to keep the POL [petrol, oil, lubricants] prices unchanged for the next fortnight, the government jacked up petroleum development levy (PDL) on high-speed diesel (HSD) by Rs2.50 per litre and increased it from Rs32.50 to Rs35 per litre with effect from January 16, 2023.

Russian team arrives tomorrow for talks on oil, gas deal, pipeline

ISLAMABAD: An 80-member Russian delegation is arriving on January 17 to hold three-day bilateral talks under the forum of IGC (Inter-Governmental Commission) on an oil and LNG trade deal for a long-term basis and the much-touted flagship \$3 billion Pakistan Stream Gas Pipeline (PSGP) project, senior officials of the Energy Ministry said.

Challenges for Pakistan's economy as dollars dry up

KARACHI: Thousands of containers packed with essential food items, raw materials and medical equipment have been held up at the Karachi Port as the country grapples with a desperate foreign exchange crisis.

TRIBUNE NEWS PAPER

World owes Pakistan \$30b a year for polluting

ISLAMABAD: The monsoon season of 2022 brought forth the most devastating floods to Pakistan. Two of the country's provinces received 8x more rain than their 30-year average, resulting in widespread destruction and loss of life.

WB diverts \$615m for flood-relief work

ISLAMABAD: The World Bank has diverted \$615 million from ongoing slow moving projects towards rehabilitation and reconstruction of the flood-affected areas, which Pakistan was unable to use due to multiple issues hindering implementation on these schemes.

Diversification of exports is key for Pakistan

Textile industry is a primary driver of export growth, but it also consumes a significant portion of subsidies - Pakistan's foreign exchange reserves are in dire straits. As of January 6, 2023, the SBP reported having a mere \$4.3 billion on hand, barely enough to cover three weeks of imports.

Thousands of containers held up at Karachi port as dollars dry up

Thousands of containers packed with essential food items, raw materials and medical equipment have been held up at Karachi port as the country grapples with a desperate foreign exchange crisis.

EXPRESS NEWS PAPER

APTMA demands 2 billion dollar loan from US to import cotton