

Towel Manufacturers' Association of Pakistan

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

Turkish companies urged to make investments

ISTANBUL: Prime Minister Muhammad Shehbaz Sharif on Saturday stressed upon the Turkish companies to invest in Pakistan, as infinite potential between the two brotherly countries should also be reflected in the bilateral trade and business.

PM welcomes prospects of ECO's outreach to CARs

ISTANBUL: Prime Minister Shehbaz Sharif on Saturday welcomed the prospects of expansion of Economic Cooperation Organization (ECO) outreach to the landlocked Central Asian Republics (CARs) for exploring wider economic and trade dividends of the region.

Energy conservation: stern measures on the cards

ISLAMABAD: The Government is likely to impose excise duties on inefficient fans and bulbs, fix timings for shops, marriage halls, encourage E-bikes, adding conical baffles in gas geysers and encourage carpooling as measures to conserve energy.

Govt plans to deregulate POL products' market by 2027

ISLAMABAD: The government has planned to fully deregulate its petroleum products market by 2027 after the country's oil refineries make necessary technical upgradation in 2026, according to the draft of the upcoming Pakistan Oil Refining Policy.

Tax reforms recommendations to FBR: Supertax has successful large businesses: PBC

ISLAMABAD: The Pakistan Business Council (PBC) has observed that the supertax has penalised successful large businesses and signaled benefits of remaining small and under the radar, promoting fragmentation.

Suspected consignments, delinquent staff: FBR endorses DGI&I Sost's enforcement action

ISLAMABAD: The Federal Board of Revenue (FBR) has fully endorsed the enforcement action of the Directorate General of Intelligence and Investigations - Customs at Sost Dry Port for checking suspected consignments and disciplinary proceedings against delinquent customs officials.

BMP chief assails hike in policy rate

LAHORE: The Federation of Pakistan Chambers of Commerce and Industry's Businessmen Panel (BMP) on Saturday rejected the central bank's decision of jacking up key policy rate by 100 basis points, taking it to 16 percent, the highest since 1998, stating that Pakistan's interest rate was already very high in view of the regional countries markup rates.

UBG welcomes decision of NA body on commerce

KARACHI: The Members of United Business Group and Trade Bodies across Pakistan have hailed the decision of the National Assembly Standing Committee on Commerce scrapping the relevant clause of the amendment in the Trade Organisation Act 2013 pertaining to commencement of tenure of the elected office bearers of chambers and trade associations approved during the last joint session of parliament.

PIA to start Islamabad-Xian-Islamabad direct flights next month

BEIJING: Pakistan International Airlines (PIA) was granted permission by the Civil Aviation Administration of China (CAAC) to operate direct weekly passenger flights on the Islamabad-Xian-Islamabad route from next month.

FPCCI proposes three-pronged plan for swift social uplift

KARACHI: Irfan Iqbal Sheikh, President FPCCI, has acknowledged progress pertaining to United Nations Sustainable Development Goals (SDGs) and appreciated focused attention to promote SDGs, keeping in view socially integrated business growth in Pakistan.

Bilateral trade: Afghan diplomat, KP businessmen agree on coordinated efforts

PESHAWAR: Afghan Consul General Peshawar, Hafiz Mohibullah Shakir and businessmen dealing in Pak-Afghan trade have agreed on launching coordinated efforts for resolution of problems and removal of hurdles in commerce and trade between the two neighbouring countries.

Lacklustre conditions persist on cotton market

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Saturday decreased the spot rate by Rs 2,00 per maund and closed it at Rs 16,500 per maund.

DAWN NEWS PAPER

PM pledges `no red tape` to attract Turkish investment

ISTANBUL: Prime Minister Shehbaz Sharif on Saturday spent his day attempting to woo Turkish investors to invest in Pakistan, promising them the government `would not tolerate` any red tape that causes problems for the investors.

Govt to pay heavy price for borrowing after rate hike

KARACHI: The interest rate hike will cost heavily to the government as it will have to re-price the Rs5 trillion maturity of treasury bills and Pakistan Investment Bonds (PIBs) in the next three months.

Dar`s directive for reviving Reko Diq before Dec 15

ISLAMABAD: Finance Minister Ishaq Dar on Saturday directed all relevant departments for early completion of the remaining steps to ensure the revival of the multi-billion-dollar Reko Dig project before the Dec 15 deadline.

Sindh seeks new gas allocation policy for catering to needs

KARACHI: The Sindh government has demanded that the federal government enact a new gas allocation policy to meet the actual needs of the province in the energy sector, it emerged on Saturday.

Auto market`s fortunes turn as `own money` vanishes on falling demand

KARACHI: Increase in interest rates, curbs on auto financing and the prevailing political and economic uncertainty have proven to be more turbulent for Korean and Chinese auto assemblers than their Japanese counterparts and are offering price cuts, and various packages to attract customers.

Green Line train service to resume next month

LAHORE: With a certain improvement in the composition, the Pakistan Railways has decided to resume operations of the Green Line Express passenger train from Islamabad to Karachi via Lahore and vice versa from next month, most likely by Dec 20.

Last chance to return prize bonds - 30th January 2023

THE NEWS INTERNATIONAL

ECO Bank announces financial assistance worth Rs35bn for Pakistan

ISTANBUL/ISLAMABAD: In a major development, the Economic Cooperation Organisation (ECO) Trade and Development Bank on Saturday announced to provide financial assistance worth Rs35 billion (€150 million) to Pakistan.

Tug of war between two top Customs officials

ISLAMABAD: A tug-of-war has erupted between two top officials of the Customs Group within the fold of the FBR. The Customs Collector of Gilgit-Baltistan (GB) has levelled serious allegations against one appraiser and the Director General of Intelligence and Investigations, Customs; however, the FBR put its weight in favour of the DG I&I at this stage.

Rupee likely to rebound on expected inflows from AIIB

KARACHI: The rupee closed the outgoing week weaker against the dollar, with an expectation to rebound next week as market participants in the foreign exchange market track the impact of key interest rate hike by the central bank and expected inflows of \$500 million from the Asian Infrastructure Investment Bank (AIIB) next week.

FPCCI recognises Pakistani businesses for focusing on SDGs

KARACHI: Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has acknowledged the resolve and endeavours of Pakistani businesses towards the UN's Sustainable Development Goals (SDGs) for socially integrated growth.

EFP resents hike in SBP policy rate

KARACHI: Employers' Federation of Pakistan (EFP) on Saturday raised concerns on a surprise increase of 100 basis points in the key policy rate by the State Bank of Pakistan (SBP), saying the hike would slow down business activities in the country.

TRIBUNE NEWS PAPER

PM seeks Turkish investment in 10,000MW solar project

ISTANBUL: Rolling out a 10,000 megawatts solar project, Prime Minister Shehbaz Sharif on Saturday urged the Turkish companies to seize upon the investment opportunity in Pakistan.

End injustice on power, gas share: Imtiaz

KARACHI: Sindh Minister for Energy Imtiaz Sheikh has asked the Center to end the "injustices" being perpetrated to the province on electricity and gas issues, saying that "the injustice with Sindh is worrying".

Lack of planning harms LNG supply chain

ISLAMABAD: Deficiencies in the legal structure and infrastructure and lack of strategic planning have marred the liquefied natural gas (LNG) supply chain in Pakistan.

Trade can go to \$300m: Ethiopian envoy

ISLAMABAD: Pakistan and Ethiopia have the potential to increase bilateral trade up to US\$ 300 million said Ethiopian Ambassador to Pakistan, Jemal Beker Abdula on Saturday while addressing the business community during his visit to the Islamabad Chamber of Commerce & Industry (ICCI).

Railways reduces its fares for business community

LAHORE: Pakistan Railways has reduced the fares of its container trains, freight coaches and wagons by Rs10,000 to Rs23,350.

EXPRESS NEWS PAPER

Export shipment operations to be improved - Mukarram Jah Ansari

Weekly Review: Dollar heading continued, limited up in Stock Market

Sindh to be provided more Gas, Imtiaz Shaikh demands Federal