

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- April 4, 2024

[KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY](#)

BUSINESS RECORDER

Rising energy prices: adverse impact on masses

In Pakistan, 64 percent of total energy demand is met by fossil fuels, while hydropower's and renewables' share remained at 27 percent and 9 percent, respectively, in 2022-23.

'Unfriendly treatment' being meted out to S. Korean firms; Pakistan's envoy unhappy with ministries

ISLAMABAD: Pakistan's ambassador to South Korea is reportedly unhappy with the ministries for their unfriendly treatment to Korean companies, which has resulted in the award of billions of rupees against Islamabad, well-informed sources in the Ministry of Foreign Affairs told Business Recorder.

THE RUPEE PKR: a marginal loss

KARACHI: The Pakistani rupee saw a marginal loss, depreciating 0.03% against the US dollar in the inter-bank market on Wednesday.

Gold soars

KARACHI: The local gold market on Wednesday gained a spur following the global bullion value hitting a fresh high, traders said.

Spot rate firm on cotton market

LAHORE: The local market maintained a subdued atmosphere on Wednesday, with trading volumes remaining notably low. According to Cotton Analyst Naseem Usman, referencing a fortnightly report from the Pakistan Cotton Ginners Association (PCGA) released on Wednesday,

DAWN NEWSPAPER

'Surprise' hike in six-month T-bill rates despite sharp fall in inflation

KARACHI: The State Bank of Pakistan (SBP) increased the cut-off yields for the benchmark six-month treasury bills by 100 basis points on Wednesday but kept the rates unchanged for other maturities, indicating the future interest rate trend.

Govt announces four Eid holidays

ISLAMABAD: The federal government on Wednesday announced four holidays for Eidul Fitr next week.

Local firms withdraw bid for Shell Pakistan

ISLAMABAD: Local investors have stepped back from their plans to acquire a stake in Shell Pakistan Ltd, following the announcement of a finalised deal between the company's parent entity and a Saudi Arabian group.

Energy sector circular debt surges to Rs5.5tr

ISLAMABAD: Despite massive repetitive price shocks to consumers and countrywide drive against theft and billing defaults, the World Bank has found power and gas circular debts increasing by an average of Rs135 billion to Rs5.5 trillion (about 5.1pc of GDP) by end-January this year and wants the government to do more to recover true cost of supply.

Cotton production increases 71pc

LAHORE: The Pakistan Cotton Ginners Association (PCGA) on Wednesday reported that the country produced 8.397 million bales in 2023-24, a 71 per cent increase over the preceding year.

Diseases spread in Karachi as gas crisis forces people to use unboiled water

KARACHI: Expressing concern over the persistently high number of gastroenteritis cases in the city, experts said on Wednesday that one key reason behind this situation was use of contaminated water for drinking purposes as a paucity of gas and its soaring prices had forced many people to use water without boiling it.

THE NEWS INTERNATIONAL

\$120bn needed in external financing over five years: think tank

ISLAMABAD: Pakistan's external financing requirements stand at \$120 billion for the next five-year period which exceeds the gross reserves. The country is nearing a default-like crisis with this status-quo approach.

X closure in Pakistan: National security under threat due to uploaded content, IHC told

ISLAMABAD: The Ministry of Interior on Wednesday told the Islamabad High Court (IHC) that "content uploaded on the internet" is a threat to the country's national security.

Rs30bn net worth companies can bid for stakes in PIA

ISLAMABAD: Pakistan's Privatisation Commission has established net worth requirements of Rs30 billion for potential buyers seeking a majority stake in the national flag carrier Pakistan International Airlines (PIA).

Punjab cabinet fixes wheat support price at Rs3,900/40kg

LAHORE: The provincial cabinet has fixed wheat support price at Rs3,900 per 40 kg besides approving the Wheat Procurement Policy 2024-25 here on Wednesday.

Consumers likely to face power bill surge as Nepra mulls over tariff hike

ISLAMABAD: Power consumers in Pakistan are bracing for a potential surge in their electricity bills as the National Electric Power Regulatory Authority (Nepra) mulls over a proposed up to 20 percent increase in the distribution margin for ex-Wapda power distribution companies (XWDiscos) for the fiscal year 2024-25.

CM, World Bank discuss progress in 13 projects worth \$3.2bn

Sindh Chief Minister Syed Murad Ali Shah on Wednesday met with a team from the World Bank, led by its Country Director Najy Benhassine, and discussed the progress of 13 active projects worth \$3.2 billion that are being assisted by the international financial institution.

T-bill auction hits double target, foreign interest spikes

KARACHI: The government exceeded its target in a treasury bill auction on Wednesday, securing Rs558 billion, more than double the initial aim of Rs225 billion, signaling a steady interest rate outlook and growing foreign investment in the country's debt market.

Punjab's cotton yield tanks, matches Sindh's despite larger cultivation

LAHORE Punjab's contribution to the national cotton output has seen a dramatic decline, with the province's production now barely matching that of Sindh, despite its traditionally larger cultivation area, industry data showed on Wednesday.

Pakistan opens trade gateway to Central Asia with first potato shipment to Tajikistan

ISLAMABAD: Pakistan's official logistics and freight transportation organization has successfully transported the first locally produced potato consignment to Tajikistan, reported the state-owned media on Wednesday, making a major export opening for the country to the Central Asian region.

TRIBUNE NEWSPAPER

Saudis may invest \$1b in Reko Diq

ISLAMABAD: Saudi Arabia is likely to invest up to \$1 billion in the Reko Diq Copper-Gold Project located in the Chaghi district of Pakistan's Balochistan province.

Chinese firm resumes work on dam project

PESHAWAR: A Chinese contractor has resumed construction on a major dam site in Pakistan after being provided with extra security, officials said on Wednesday, following a deadly attack on Chinese engineers.

Trade with Singapore urged

Think tank against debt restructuring

ISLAMABAD: A government think tank has opposed public debt restructuring despite serious questions about the sustainability of the debt burden and external financing requirements, which are projected to be a minimum of \$72 billion for the next three years.

Uzbek envoy says Punjab has potential of \$1b trade

LAHORE: In a press statement released on Wednesday, Ambassador of Uzbekistan Oybek Arif Usmanov expressed that the province of Punjab alone has the potential to reach a \$1 billion trade volume with Uzbekistan. He stated that 60 to 70% of the combined mutual trade between the two countries involves Punjab.

Govt shows interest in competitive tariffs

ISLAMABAD: Minister of Power Sardar Awais Ahmad Khan Leghari has assured textile millers that the government will provide support to the sector in its growth efforts as well as address its concerns.

EXPRESS NEWSPAPER

Inflation expected to decrease by 11%, Growth rate double in next FY. Bloomberg

New history made in stock market with affiliation expected with economic team

Year 2023: Revealed theft of data of millions of people from .PK domain websites