

Towel Manufacturers' Association of Pakistan

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

Baggage, gift schemes: ECC may tighten imports of 3-year-old cars today

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet, scheduled to meet on Tuesday (Dec 9), is expected to make the import Marketing Companies (OMCs) and Dealers based on annual National CPI of 2023-24 and 2024-25 with a floor of 5 percent and ceiling of 15 percent which will result in an increase of Rs. 1.63/liter and Rs 1.79l/liter for OMCs and dealers, respectively, sources close to Petroleum Minister told Business Recorder.

ADB warns of economic water scarcity

ISLAMABAD: Pakistan's economic water security is constrained by falling per capita water availability, insufficient storage, and heavy reliance on poorly monitored groundwater resources for industrial activity, said the Asian Development Bank (ADB).

BMG, KCCI leaders congratulate CDF

KARACHI: Chairman Businessmen Group (BMG) Zubair Motiwala and President Karachi Chamber of Commerce & Industry (KCCI) Rehan Hanif have expressed their heartfelt congratulations to Field Marshal Asim Munir on his historic appointment as Pakistan's first Chief of Defense Forces (CDF) for a five-year term.

THE RUPEE PKR: marginal improvement

KARACHI: The Pakistani rupee saw marginal improvement against the US dollar in the inter-bank market on Monday. At close, the local currency settled at 280.41, a gain of Re0.01 against the greenback. During the previous week, the Pakistan rupee posted marginal gain, appreciating by Re0.10 or 0.04% against the US dollar in the inter-bank market.

Spot rate remains unchanged at Rs15,400 per maund

LAHORE: The local cotton market on Monday remained steady and the trading volume remained limited. Cotton Analyst Naseem Usman told Business Recorder that the rate of new cotton in Sindh is in between Rs 14,200 to Rs 16,000 per maund and the rate of cotton in Punjab is in between Rs 15,400 to Rs 16,000 per maund.

DAWN NEWSPAPER

IMF approves another \$1.2bn tranche for Pakistan

- Allows Islamabad to draw \$1bn under EFF and \$200m under RSF after successful review
- Says country maintained stability despite severe floods and a difficult global environment
- Calls for continuing tight monetary policy, strengthening tax base, improving governance, focusing on SOE reforms and privatisation

Population growth puts strain on Pakistan's water resources: ADB

ISLAMABAD: With more than 80 per cent of its population lacking access to clean drinking water, Pakistan faces water insecurity, both in terms of quality and quantity, despite minor improvement over the past 12 years amid implementation gaps.

2 power firms fined for failing to avert blackout

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has imposed Rs25 million each on Central Power Purchasing Agency (CPPA) and National Grid Company (NGC) for their failure to ensure blackstart facilities at various power stations under power purchase agreements and relevant legal requirements.

THE NEWS INTERNATIONAL

SM Tanveer warns textile sector is collapsing under high interest rates, taxes

LAHORE: Patron-in-chief of United Business Group (UBG) and former president of FPCCI SM Tanveer has lamented that the textile sector in Pakistan is collapsing fast due to the highest interest rates and tax rates among regional competitors.

Pakistan set to receive \$1.29bn from IMF this week

ISLAMABAD: The IMF Executive Board on Monday approved two tranches totalling \$1.29 billion for Pakistan's struggling economy under the \$7 billion Extended Fund Facility (EFF) and the Resilience and Sustainability Facility (RSF). The funds will be disbursed this week, bolstering the State Bank of Pakistan's foreign exchange reserves.

Focus on widening, deepening tax net: Aurangzeb

ISLAMABAD: Federal Minister for Finance and Revenue Muhammad Aurangzeb on Monday informed the National Assembly that the government, in order to meet revenue collection targets, is now focusing its enforcement efforts on widening and deepening the tax net.

Erroneous Tax Return SMS due to 'technical glitch'

ISLAMABAD: The Federal Board of Revenue (FBR) on Monday received multiple complaints from taxpayers who have got SMS messages from various telecom operators to file their returns for tax year 2025 before September 30 deadline which had already passed.

Govt seeks stronger US backing for power sector reforms

ISLAMABAD: Minister for Power Awaiz Ahmed Leghari on Monday sought enhanced US support for the country's power sector reforms during a meeting with US Ambassador to Pakistan Natalie Baker, as the government pushes to stabilise the electricity system, attract foreign investment and accelerate industrial growth.

Govt retires Rs877.23bn SBP debt

KARACHI: Government borrowing from the central bank remained negative in the first five months of the fiscal year 2026. This indicates the government's strategy to improve public finances and lessen dependency on the State Bank of Pakistan's borrowing for spending requirements.

Gold rates up Rs1,600 per tola

KARACHI: Gold prices increased by Rs1,600 per tola on Monday in the local market following an increase in the international market. The All Pakistan Sarafa Gems and Jewellers Association said that 24-karat gold rates reached Rs443,762 per tola.

TRIBUNE NEWSPAPER

Industrial tariff hike 'disastrous' for exports

LAHORE: The industrial community of Punjab, particularly the value-added textile export sector, has condemned the proposed increase in base tariffs sought by power distribution companies (DISCOs), including Islamabad, Faisalabad and Lahore electricity supplying companies, describing the move as unjustified and disastrous for an already struggling manufacturing base.

IMF approves \$1.3 billion loan

ISLAMABAD: The International Monetary Fund (IMF) board on Monday approved a \$1.3 billion loan by granting waivers against missing a few core conditions and securing a fresh commitment from Pakistan to introduce new tax measures to offset the impact of a huge revenue shortfall.

Gas cross-subsidy to end for domestic consumers by 2026

ISLAMABAD: With the imminent entry of private-sector investors in the gas market, the government will restructure public utilities by ending the fixed asset return formula to run them on a commercial basis. The government has already increased the allocation of gas from 10% to 35% to the private sector from the new gas fields.

US help sought for energy reforms

ISLAMABAD: Federal Minister for Power Awaiz Ahmed Leghari on Monday met US Ambassador to Pakistan Natalie Baker to discuss ongoing reforms, future collaboration and investment opportunities in Pakistan's power sector.

ایکسپریس نیوز

حکومت کا گیس سیکٹر میں بڑے پیمانے پر تبدیلیوں کا فیصلہ

گیس مارکیٹ میں نجی شعبے کی شمولیت کے بعد حکومت نے گیس یوٹیلیٹیز کو کمرشل بنیادوں پر چلانے کیلئے بڑے پیمانے پر ڈھانچہ جاتی اصلاحات کا فیصلہ کر لیا ہے۔

اسٹاک مارکیٹ میں تیزی 1 لکھ 68 ہزار یوونٹس کی حد عبور، سونا مہنگا