

## **Towel Manufacturers' Association of Pakistan**

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

#### **Govt to import 100,000 tons of Russian oil every month**

KARACHI: In a bid to ensure cheap energy in the country, the government will import 100,000 tons of Russian crude oil every month. The Minister of State for Petroleum, Dr Musadik Malik, while talking to reporters here on Saturday said that the government is making all-out efforts to ensure supply of cheap energy in the country.

#### **Base power tariff : Nepra all set to approve increase of up to Rs7.50 per unit**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) is all set to accord final approval for massive raise in electricity base rates up to Rs 7.50 per unit (27 percent) for already under financial stress domestic consumers for FY 2023-24, to be effective from July 1, 2023.

#### **Firm trend on cotton market**

LAHORE: The local cotton market on Saturday remained firm and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that the rate of new crop of cotton in Sindh is in between Rs 17,700 to Rs 18,000 per maund. The rate of Phutti in Sindh is in between Rs 7,700 to Rs 8,000 per 40 kg.

### **DAWN NEWSPAPER**

#### **Citizens may pay up to Rs50 per unit after power tariff hike**

ISLAMABAD: The federal cabinet has approved the power regulator's request to increase the national average tariff, which will see some residential consumers paying up to Rs7.50 more per unit.

#### **No quick fix to Pakistan's economic problems: Elizabeth Horst**

WASHINGTON: There's no quick fix to Pakistan's economic problems but following the arrangement it has made with the International Monetary Fund (IMF) can help it overcome the crisis, says US Principal Deputy Assistant Secretary of State for South and Central Asia Elizabeth Horst.

#### **FBR withholds Rs400bn in tax refunds amid IMF concerns**

ISLAMABAD: The Federal Board of Revenue (FBR) has held back over Rs400 billion in tax refunds to reduce the volume of shortfall in annual revenue collection in the outgoing FY23.

### **THE NEWS INTERNATIONAL**

#### **Electric shock for power consumers in Pakistan: Base tariff for residential users hiked by up to Rs7.50/unit**

ISLAMABAD: The government has announced a significant increase in the base tariff by Rs7.50 per unit for electricity, dealing a severe blow to middle-and lower-middle-class consumers with Time of Use (TOU) metres.

#### **All set for LNG purchase deal with Azerbaijan: minister**

KARACHI: State Minister for Petroleum Dr Musadik Malik announced on Saturday that the government is set to finalise an accord with Azerbaijan to purchase cost-effective LNG within the next few days.

### **US lawmaker emphasises need for strong ties with Pakistan to deal with terrorism**

WASHINGTON: Michael McCaul, the chair of the House Foreign Affairs Committee, on Saturday emphasised the need for a strong Pakistan-US alliance and partnership to deal with issues related to Afghanistan, refugees and terrorism.

### **Govt eyes more Russian oil, but refiners skeptical**

KARACHI: Pakistan's refineries, except for Pakistan Refinery Ltd., are reluctant to import crude oil from Russia due to their existing contracts and financial viability, The News learnt on Saturday.

### **Power output slumps as economy, tariffs bite**

KARACHI: Pakistan's power generation fell 9.5 percent in FY23, as a slowing economy and higher electricity prices curbed demand from households and businesses.

### **Rupee to weaken further as importers' dollar demand persists**

KARACHI: The rupee may extend its losses next week, as importers step up their purchases of dollars to pay for goods and services, while the government resists taking measures to curb the currency's slide, in line with the International Monetary Fund's bailout condition to let the exchange rate reflect market forces.

## **TRIBUNE NEWSPAPER**

### **Govt approves Rs7.5 base power tariff hike**

ISLAMABAD: The government on Saturday filed a motion with the National Electric Power Regulatory Authority (Nepa) as well as power distribution companies (DISCOs) to decide the tariff for different categories of the customers based on their usage, a day after the federal cabinet gave the nod to a massive hike of Rs7.50 per unit.

### **Unique LNG agreement to be signed**

KARACHI: Pakistan is on the verge of signing a groundbreaking long-term agreement with Azerbaijan to import liquefied natural gas (LNG) at the world's cheapest spot price, bringing significant relief to businesses and households in the country.

### **'Economy needs political stability'**

ISLAMABAD: Senator Irfanul Haque Siddique has said that economic stability was among the challenges faced by Pakistan which required political steadiness and continuation of economic policies.

### **PIA now flying to 16 Chinese cities**

## **EXPRESS NEWSPAPER**

### **Electricity expensive upto Rs. 7.5 per unit, Cabinet given approval.**

### **Foreign Financing revealed decreased by 53%**

### **Weekly Review : Dollar stronger compared to Rupee, Boom in stock market.**