

Towel Manufacturers' Association of Pakistan

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

[Declining cotton output described as direct threat to economic security](#)

KARACHI: President of the FPCCI Irfan Iqbal Sheikh has termed the ever-decreasing cotton production as a direct threat to the economic security of the country, as cotton is one of the most significant cash crops and, above all, it provides indigenous raw material for the country's largest exportable product category, namely textiles.

[Speakers call for decarbonisation of textile sector](#)

KARACHI: Speakers called for decarbonisation of the country's textile sector at a workshop that the WWF-Pakistan held in collaboration with the Nationally Appropriate Mitigation Action (NAMA) Facility at a hotel on Thursday.

[GSP Plus status: PRGMEA underscores need for starting lobbying for renewal](#)

LAHOERE: The PRGMEA on Thursday while felicitating newly-elected Prime Minister Shehbaz Sharif and Minister for Commerce & Textile Naveed Qamar, suggested the new government to initiate lobbying for continuity of GSP Plus status, besides implementing new Textile and Apparel Policy in its true spirit through revival of Pakistan Export Promotion Board.

[Miftah swings into action on stalled IMF programme](#)

ISLAMABAD: Newly-appointed Finance Minister Miftah Ismail said on Thursday that he was leaving for Washington, where he was expected to meet International Monetary Fund (IMF) officials for the revival of a loan facility that was stalled following the premature end of the Imran Khan government earlier this month.

[Small and Medium Enterprises: Outstanding bank financing grows 8.8pc to Rs524bn in 2021: SECP chief](#)

ISLAMABAD: Securities and Exchange Commission of Pakistan (SECP) Chairman Aamir Khan Thursday said that the outstanding financing by banks to the Small and Medium Enterprises (SMEs) has increased from Rs482 billion in 2020 to Rs524 billion in 2021, reflecting a growth of 8.8 percent.

[Payment demanded to buy coal: CPHGC warns Nepra of closure of power complex](#)

ISLAMABAD: China Power Hub Generation Company (Pvt) Ltd (CPHGC) has cautioned the government that it would shut down its complex after middle of next month if substantial payment is not made to purchase coal as inventory is now depleting.

[Housing finance facilities: Maximum limit for modaraba companies increased](#)

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has increased the maximum limit for modaraba companies for extending housing finance facilities from Rs20 million to Rs50 million to facilitate its customers.

Pakistan, Afghanistan can ease concerns through talks: China

BEIJING: The Chinese Foreign Ministry Spokesperson on Thursday said that Afghanistan and Pakistan were traditional friendly neighbours of China and believed that the two countries could properly resolve their respective concerns through dialogue and consultations.

UK High Commissioner meets Khar

ISLAMABAD: British High Commissioner Dr Christian Turner called on Minister of State for Foreign Affairs Hina Rabbani Khar in her office on Thursday and congratulated her on assuming the office and hoped that both sides would work together to further deepen the Pakistan-UK relations.

Extra time sought for reassessing security situation in Pakistan: PIA's direct flight to Sydney put off on Australia's request

KARACHI: The maiden direct Pakistani flight from Lahore to Sydney, to be operated by the Pakistan International Airlines (PIA), has been deferred for a few days on the advice of Australian Homeland Affairs Department as they want to reassess the security situation in the country and review the security apparatus and procedures adopted at Pakistani airports,

Karachi faces more power load-shedding

KARACHI: Consumers of K-Electric (KE) will face more load shedding as KE said the National Grid authorities have directed it to curtail power supply by 300 MW.

SBP's reserves up \$36m

KARACHI: The State Bank of Pakistan's (SBP) foreign exchange reserves increased by \$36 million during the last week. According to a weekly report issued on Thursday, SBP's foreign exchange reserves surged to \$ 10.886 billion as of April 16, 2022 compared to \$10.849 billion April 8, 2022.

THE RUPEE: PKR: declines further

KARACHI: Pakistan rupee continued to register losses for the fourth straight session against the US dollar, depreciating 0.56% in the inter-bank market on Thursday. As per the State Bank of Pakistan (SBP), the rupee closed at 186.97 after a day-on-day depreciation of Rs1.05, or 0.56%.

Cotton market: No significant change in present outlook

LAHORE: The local cotton market on Thursday remained dull while the trading volume remained low. Cotton Analyst Naseem Usman told that the rate of cotton in Punjab and Sindh is in between Rs 18000 to Rs 21,000 per maund. [Cotton Spot Rates](#)

Industries and Commerce Department Government of Sindh Advertisement

DAWN NEWS PAPER

Pakistan gets six 'pricy' bids for LNG

ISLAMABAD: Energy-starved Pakistan has decided in principle to accept a total of six LNG cargoes at bid prices between \$24.15 and \$32.6 per million British Thermal Units (mMBtu) for delivery from May 1 to June 22 period to meet peak winter electricity demand.

Resumption of trade with India to throw up fresh possibilities: Mansha

LAHORE: Resuming trade between Pakistan and India will pave the way for settling other political and territorial issues between the two largest South Asian nations, tycoon Mian Mohammad Mansha said on Thursday.

Power, gas cuts amid blistering heat make citizens' lives miserable

KARACHI: Citizens braved a sweltering Ramazan day on Thursday as the K-Electric (KE) announced a lengthy 'load management' schedule, with power outages lasting up to four hours in many areas.

Federal ministers from Karachi vow to end neglect of metropolis

KARACHI: With five ministers from Karachi joining the federal cabinet of Prime Minister Shehbaz Sharif, Karachiites apparently get another opportunity to strength their voice in the Centre for long-awaited attention from the corridors of power on sustainable development of the city and availability of basic needs to a population of over 20 million and ownership by Islamabad of the country's business capital contributing 42pc of the GDP, 70pc of income tax revenues and 62pc of sales tax revenues.

FATF begins review of terrorist financing, money laundering

WASHINGTON: Ministers and officials from the Financial Action Task Force's (FATF) 37-member countries and affiliates met in Washington on Thursday to discuss actions to tackle money laundering and terrorist financing.

THE NEWS INTERNATIONAL

Govt urged to ensure next GSP+

LAHORE: The readymade garments sector on Thursday asked new government to initiate lobbying for continuity of Generalized Scheme of Preferences (GSP)-Plus, besides implementing new textile and apparel policy through revival of Pakistan Export Promotion Board (PEPB).

FPCCI laments low cotton output

KARACHI: The apex trade body on Thursday urged the government to take measures to increase cotton production across the country, saying the output was alarmingly decreasing.

Pakistan secures 6 LNG spot cargoes for May-June

ISLAMABAD: Pakistan LNG Limited (PLL) on Thursday decided to source six cargoes -four for May and two for June- to maximise RLNG-based power generation, which is cheaper than petroleum-fired production of electricity.

NTDC's 80pc grid stations lack fault recording system

LAHORE: National Transmission & Despatch Company's (NTDC) near 80 percent power grid stations lack proper event and fault recording mechanism, which results in frequent breakdowns amid long spells of announced and unannounced load-shedding in the country.

Power outages of up to 12 hours hit country

ISLAMABAD: Following the non-availability of required fuel for power generation and non-maintenance of some important power plants, the power outages that severely hit the masses across the country during the holy month of Ramazan have further increased up to 10-12 hours, making the lives of people miserable even at the time of Iftari and Sehri.

Time to resume trade with India: Mansha

DUBAI: Pakistan's top industrialist Mian Muhammad Mansha believes it is time his country and India resume trade, and improve relations for their betterment.

SBP law to be reversed: Khawaja Asif

ISLAMABAD: Defence Minister Khawaja Asif Thursday reiterated concerns over the autonomy granted to the State Bank of Pakistan (SBP) during the PTI-led government's tenure.

Rupee skids to 186.97 versus dollar; more falls seen

KARACHI: The rupee slid another 0.56 percent on Thursday on reports of a major cut in development spending and withdrawal of fuel subsidy to keep the promises made to the International Monetary Fund (IMF) in return for a \$6 billion balance of payments support programme.

Gold rises Rs350/tola

KARACHI: Gold rates in the local market rose by Rs350 per tola on Thursday, pushed by instability of the rupee. According to data released by All Sindh Saraf Jewelers Association (ASSJA), gold rates in the local market moved up to Rs133,500 per tola.

TRIBUNE NEWS PAPER

Energy audits challenge for govt

ISLAMABAD: Amid the worst power outages and high electricity rates, the present government has a hectic task ahead to conduct energy audits of the textile barons and other export-oriented industries which received subsidies on gas worth billions of rupees.

Traders demand focus on GSP Plus

LAHORE: Businessmen have urged the new government to initiate lobbying for continuity of the GSP Plus besides implementing new Textile and Apparel Policy through revival of Pakistan Export Promotion Board.

Pakistan to buy expensive LNG again

ISLAMABAD: The tender awarded to Pakistan LNG Limited (PLL) for the month of May is quite costly for the country mainly owing to supply-chain disruptions in the international market on the back of Russia-Ukraine war.

Foreign loans swell to \$15b in Jul-Mar

ISLAMABAD: The former government of Pakistan Tehreek-e-Insaf (PTI) took \$15 billion gross foreign loans during its last nine months in power, bringing the total gross foreign borrowings to over \$57 billion during its rule.

'Supply stable despite cut from national grid'

KARACHI: Power supply to major parts of Karachi remained stable despite reduced supply of electricity from the National Grid, KE spokesperson has said. Amid a growing shortfall of electricity due to insufficient availability of fuel, the National Grid authorities directed KE to curtail power supply by 300MW.

EXPRESS NEWS PAPER

Dollar highest flying continued, stock market could not out from recession

This year budget will be shortfall, hard decision to be taken: Miftah Ismail