

Towel Manufacturers' Association of Pakistan

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| TO | MEMBER OF THE ASSOCIATION |
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| PAGES | TODAY'S HEADLINES | REPORTER | BY |
|-------------------------------|---|------------------|-----|
| DAWN | | | |
| Front | <u>IMF MONEY MAY ARRIVE IN PAKISTAN'S ACCOUNT BY AUGUST-END</u> | KHALEEQ KIANI | ISB |
| Front | <u>PAKISTAN, TURKIYE SIGN AGREEMENT TO BOOST TRADE</u> | MUBARAK ZEB KHAN | ISB |
| Business | <u>DISCOS ALLOWED RS9.9 TARIFF HIKE FOR JUNE</u> | KHALEEQ KIANI | ISB |
| Business | <u>SECP ENROLS 1,691 FIRMS IN JULY</u> | STAFF REPORTER | KHI |
| Business | <u>SBP AUTOMATES VERIFICATION OF REFINANCE CLAIMS</u> | STAFF REPORTER | KHI |
| Business | <u>CDNS TO ISSUE DIGITAL CERTIFICATES</u> | STAFF REPORTER | KHI |
| Business | <u>PROGRESS ON SINO-PAK COLLABORATIONS REVIEWED</u> | STAFF REPORTER | ISB |
| Business | <u>RUPEE REGAINS 10.8PC IN NINE DAYS</u> | STAFF REPORTER | KHI |
| THE NEWS INTERNATIONAL | | | |
| Front | <u>PAKISTAN, TURKIYE SIGN PREFERENTIAL TRADE PACT</u> | CORRESPONDENT | ISB |
| Front | <u>NEPRA ALLOWS DISCOS TO COLLECT RS9.9/UNIT EXTRA IN AUG BILLS</u> | ISRAR KHAN | ISB |
| Front | <u>LETTER OF INTENT RECEIVED FROM IMF</u> | MEHTAB HAIDER | ISB |
| Business | <u>AUTO SALES PLUNGE 50PC IN JULY AS PRICES GO NORTH</u> | SHAHID SHAH | KHI |
| Business | <u>EXPORT-ORIENTED SECTORS GRANTED SUBSIDISED ENERGY TARIFFS</u> | ISRAR KHAN | ISB |
| Business | <u>RUPEE'S STELLAR RUN VS DOLLAR ENTERS 9TH DAY</u> | CORRESPONDENT | KHI |
| Business | <u>INCREASED PUBLIC, PRIVATE INTERACTION CRITICAL TO GROWTH</u> | ERUM ZAIDI | KHI |
| Business | <u>UNBOWED BY INFLATION, SBP SEEN KEEPING POLICY RATE UNCHANGED AT 15PC</u> | CORRESPONDENT | KHI |
| TRIBUNE | | | |
| Front | <u>IMF SHARES LOI WITH GOVT TO SEAL LOAN DEAL</u> | SHAHBAZ RANA | KHI |
| National | <u>POWER TARIFF HIKED BY RS10</u> | ZAFAR BHUTTA | ISB |
| Business | <u>RUPEE MAINTAINS RISING TREND, REACHES 215.49</u> | CORRESPONDENT | ISB |
| Business | <u>PREFERENTIAL TRADE DEAL INKED WITH TURKEY</u> | CORRESPONDENT | ISB |
| BUSINESS RECORDER | | | |
| Front | <u>PAKISTAN, TURKIYE ENTER INTO TRADE IN GOODS AGREEMENT</u> | ZAHEER ABBASI | ISB |
| Front | <u>SECOND QUARTERLY (OCT-DEC FY22) REPORT ISSUED</u> | RIZWAN BHATTI | KHI |
| Front | <u>VERIFICATION OF REFINANCE CLAIMS UNDER EFS AUTOMATED</u> | REC.REPROTER | KHI |
| Front | <u>MAERSK SUSPENDS C&F EXPORT SHIPMENTS' BOOKINGS</u> | REC.REPROTER | KHI |
| Front | <u>JUNE FCA</u> | MUSHTAQ GHULAM | ISB |
| Editorial | <u>REGIONALLY COMPETITIVE ENERGY TARIFFS: POLICY CONSIDERATIONS</u> | SHAHID SATTAR | KHI |
| News | <u>SPOT RATE GAINS FURTHER RS500 AMID STRONG BUYING</u> | REC.REPORTER | LHR |
| News | <u>FPCCI EXPLAINS REASONS BEHIND DECREASE IN EXPORTS</u> | REC.REPORER | KHI |
| THE EXPRESS | | | |
| Back | <u>KARACHI CHAMBER & SRB AGREED TO MAKE JOINT COMMITTEE</u> | STAFF REPORTER | KHI |
| Back | <u>SECP REGISTERED 1691 NEW COMPANIES IN JULY</u> | STAFF REPORTER | KHI |

DAWN

Saturday Aug 13, 2022

IMF MONEY MAY ARRIVE IN PAKISTAN'S ACCOUNT BY AUGUST-END

ISLAMABAD: The International Monetary Fund (IMF) has convened a meeting of its executive board on August 29 to approve a bailout package for Pakistan, including disbursement of about \$1.18bn, before the close of current month [read full story.....](#)

PAKISTAN, TURKIYE SIGN AGREEMENT TO BOOST TRADE

ISLAMABAD: Pakistan and Turkiye have signed a preferential trade agreement (PTA) to boost trade in certain products between the two countries. [read full story.....](#)

DISCOS ALLOWED RS9.9 TARIFF HIKE FOR JUNE

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Friday notified ex-Wapda distribution companies (Discos) to charge Rs9.90 per unit additional fuel cost adjustment (FCA) on electricity they sold in June to collect an extra Rs132 billion during August. [read full story.....](#)

SECP ENROLS 1,691 FIRMS IN JULY

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) registered 1,691 new companies in July with a total paid-up capital of Rs2.5bn. [read full story.....](#)

CDNS TO ISSUE DIGITAL CERTIFICATES

KARACHI: The Central Directorate of National Savings (CDNS) and the Central Depository Company of Pakistan Ltd (CDC) will convert and issue National Savings Certificates (NSCs) in the digital form. [read full story.....](#)

SBP AUTOMATES VERIFICATION OF REFINANCE CLAIMS

KARACHI: State Bank of Pakistan (SBP) has automated the verification of refinance claims under the Export Finance Scheme (EFS). [read full story.....](#)

PROGRESS ON SINO-PAK COLLABORATIONS REVIEWED

ISLAMABAD: A Board of Investment (BoI) mission on Friday held a meeting with the Chinese consul general in Karachi, Li Bijian, to review the progress on enhancing collaboration between Pakistani and Chinese enterprises. [read full story.....](#)

RUPEE REGAINS 10.8PC IN NINE DAYS

KARACHI: The rupee appreciated by 1.57 per cent on a day-on-day basis to close at 215.49 against the dollar in the interbank market on Friday. [read full story.....](#)

Saturday August 13, 2022

PAKISTAN, TURKIYE SIGN PREFERENTIAL TRADE PACT

ISLAMABAD: Pakistan and Turkiye on Friday signed the Preferential Trade Agreement (PTA) aimed at boosting trade between the two countries Prime Minister Shehbaz Sharif witnessed the inking of the agreement at a ceremony held here. [read full story.....](#)

NEPRA ALLOWS DISCOS TO COLLECT RS9.9/UNIT EXTRA IN AUG BILLS

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) Friday allowed ex-Wapda power distribution companies (XWDISCOs) to make a whopping Rs9.8972 per unit additional collection from the power consumers in their billing month of August. [read full story.....](#)

LETTER OF INTENT RECEIVED FROM IMF

ISLAMABAD: Pakistan on Friday received the much-awaited Letter of Intent (LoI) from the International Monetary Fund (IMF), which would be sent back to the Fund's executive board with the request to revive the stalled programme under the Extended Fund Facility (EFF). [read full story.....](#)

AUTO SALES PLUNGE 50PC IN JULY AS PRICES GO NORTH

KARACHI: Passenger car sales crashed 50 percent in July compared to the same month last year, chiefly owing to extravagant auto prices, high interest rates, and waning affordability, data showed on Friday. [read full story.....](#)

EXPORT-ORIENTED SECTORS GRANTED SUBSIDISED ENERGY TARIFFS

ISLAMABAD: The government has formally decided to supply electricity at a rate of 9 cents per kWh and RLNG at \$9 per MMBtu without any disparity to zero-rated five export-oriented sectors across the country for existing connections till end-June 2023, The News has learnt. [read full story.....](#)

RUPEE'S STELLAR RUN VS DOLLAR ENTERS 9TH DAY

KARACHI: The rupee extended gains against the dollar for the ninth straight session, rising 1.57 percent on Friday, taking its appreciation this week to 2.89 percent, according to central bank data. In the interbank market, the rupee ended at 215.49 to the dollar, stronger than Thursday's close of 218.88. It gained 3.39 rupees for the day. [read full story.....](#)

INCREASED PUBLIC, PRIVATE INTERACTION CRITICAL TO GROWTH

KARACHI: The Public-Private Dialogue (PPD) is a crucial tool for economic growth and development, the State Bank of Pakistan said on Friday, calling for increased public-private cooperation in the design and implementation of economic reforms. [read full story.....](#)

UNBOWED BY INFLATION, SBP SEEN KEEPING POLICY RATE UNCHANGED AT 15PC

KARACHI: The State Bank of Pakistan (SBP) is expected to leave its benchmark interest rate steady at a meeting on August 22, brokerage houses' polls showed on Friday, despite indications that the intense inflationary pressures will continue. [read full story.....](#)



Saturday Aug 13, 2022

IMF SHARES LOI WITH GOVT TO SEAL LOAN DEAL

ISLAMABAD: The government is considering giving about Rs60 billion in tax relief to bankers, stock market brokers, traders and transporters amid its attempts to pacify the International Monetary Fund (IMF) by imposing equal amounts of taxes on other sectors to keep the loan programme on track. [read full story.....](#)

POWER TARIFF HIKED BY RS10

The National Electric Power Regulatory Authority (Nepra) has approved an increase of Rs9.90 per unit on account of monthly fuel charges adjustment (FCA) for power distribution companies. In a statement, Nepra said the Central Power Purchasing Agency-Guarantee (CPPA-G) had requested an increase of Rs9.9 per unit. [read full story.....](#)

RUPEE MAINTAINS RISING TREND, REACHES 215.49

KARACHI: Pakistani currency maintained the winning streak for the ninth consecutive working day, as it recovered a further 1.57%, or Rs3.39, to close at Rs215.49 against the US dollar in the inter-bank market on Friday. [read full story.....](#)

PREFERENTIAL TRADE DEAL INKED WITH TURKEY

ISLAMABAD: Pakistan and Turkey on Friday inked the Preferential Trade Agreement (PTA) aimed at boosting trade in goods between the two countries. [read full story.....](#)



Saturday Aug 13, 2022

PAKISTAN, TURKIYE ENTER INTO TRADE IN GOODS AGREEMENT

ISLAMABAD: Pakistan and Turkiye on Friday signed Trade in Goods Agreement (TGA) aimed at increasing bilateral trade between the two countries to US\$ 5 billion in the next three years; and the prime minister invited Turkish investors to invest in hydel, wind, [read full story.....](#)

SECOND QUARTERLY (OCT-DEC FY22) REPORT ISSUED

KARACHI: The State Bank of Pakistan has termed the public-private dialogue (PPD) an important tool for economic growth and development and urged to enhance public-private collaboration in the planning and implementation of economic reforms. [read full story.....](#)

VERIFICATION OF REFINANCE CLAIMS UNDER EFS AUTOMATED

KARACHI: The State Bank of Pakistan (SBP) has automated verification of refinance claims under Export Finance Scheme to facilitate exporters and banks. [read full story.....](#)

MAERSK SUSPENDS C&F EXPORT SHIPMENTS' BOOKINGS

KARACHI: Maersk has suspended the bookings of C&F export shipments until the remittances restrictions are eased by the State Bank of Pakistan (SBP). [read full story.....](#)

JUNE FCA

ISLAMABAD: National Electric Power Regulatory Authority (Nepra) has increased Discos tariffs by Rs 9.90 per unit for June 2022 under monthly FCA mechanism to be recovered in billings of August 2022. The Authority conducted a hearing in the matter on July 28, 2022 attended by the officials of CPPA-G and public representatives. [read full story.....](#)

REGIONALLY COMPETITIVE ENERGY TARIFFS: POLICY CONSIDERATIONS

A study "Regional Competitive Energy Tariffs and Textile Sector Competitiveness (Phase II)" was conducted between April and July 2022, which analyzed the regional competitiveness of the textile industry in Pakistan from the perspective of energy and related issues faced by the textile sector through an exhaustive desk research, field surveys, and analyses. [read full story.....](#)

SPOT RATE GAINS FURTHER RS500 AMID STRONG BUYING

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Friday increased the spot rate by Rs 500 per maund and closed it at Rs 18,000 per maund. [read full story.....](#)

FPCCI EXPLAINS REASONS BEHIND DECREASE IN EXPORTS

KARACHI: Irfan Iqbal Sheikh, President FPCCI, has expressed his worries that Pakistan's exports have decreased by a significant 24 percent in the month of July 2022 on a Month-on-Month (MoM) basis.



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KARACHI CHAMBER & SRB AGREED TO MAKE JOINT COMMITTEE

SECP REGISTERED 1691 NEW COMPANIES IN JULY