

# Towel Manufacturers' Association of Pakistan

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❖ TO :- MEMBER OF THE ASSOCIATION  
❖ SUB :- T.M.A NEWS CLIPPING  
❖ DATE :- 8<sup>TH</sup> AUGUST, 2023

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## **BUSINESS RECORDER**

### **Six incentive schemes of SBP: ECC approves proposal of changes in contours**

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet has approved the State Bank of Pakistan (SBP)'s proposal with respect to changes in the contours of six incentives in order to improve remittances inflow and get optimal remittance inflow through formal channels.

### **THE RUPEE PKR declines 0.16pc**

KARACHI: The Pakistani rupee opened the week on a negative note against the US dollar with a depreciation of 0.16% in the inter-bank market on Monday. At close, the currency settled at 287.43, a decrease of Re0.46, as per the State Bank of Pakistan (SBP).

### **Punjab govt urged to help increase per acre yield of cotton crop**

Agriculture Republic, an agricultural think tank, has called upon the Punjab government to invest in the farmers and development/import of potential seed to increase per acre yield of the cotton crop. "Efforts by the sitting Chief Minister Punjab to visit Uzbekistan to promote agricultural cooperation between the two countries particularly in cotton crop is a welcoming step.

### **Cotton market remains steady with low volume**

LAHORE: The local cotton market on Monday remained steady and the trading volume remained low. 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 17,800 per maund.

## **DAWN NEWSPAPER**

### **Tariff increases for KE consumers merged with Discos for uniformity**

ISLAMABAD: Before leaving office, the PMLN-led coalition government on Monday approved the merger of quarterly tariff increases for K-Electric with other distribution companies (Discos) seeking more than Rs4 per unit additional cost worth Rs145 billion for recovery in July-September billing, besides clearing amendments to the power transmission policy for speedy investments from Gulf Cooperation Council (GCC) through negotiations on government-to-government (G2G).

### **Uncertainty hits open market as dollar up Rs3**

KARACHI: The uncertainty attached to the change of government within a few days hit the open market where the dollar appreciated by Rs3 to Rs295 on Monday. The State Bank reported the dollar rate at Rs287.43 in the interbank market compared to Rs286.97 in the previous session, recording an increase of 46 paise.

### **Property valuation rates to be increased**

ISLAMABAD: The government has decided in principle to increase the property valuation rates for taxation to bring them closer to the market value from next month. The new valuation tables will come into effect from September for taxation purposes, a senior tax official told Dawn on Monday.

## **THE NEWS INTERNATIONAL**

### **DISCOs seek up to Rs6 per unit hike in power tariff**

ISLAMABAD: The electricity consumers may face a further increase of Rs3.50-6 per unit in their bills as the country's 10 power distribution companies (DISCOs) have sought the hike under the last quarterly tariff adjustment for the last fiscal year of 2022-23, an official said on Monday.

### **Rupee falls to 295/dollar in open market**

KARACHI: The rupee lost ground against the dollar in the open market on Monday due to the shortage of the US currency, dealers said. The local currency decreased by 3 rupees in relation to the dollar. In comparison to Friday's price of 292, it was being sold at 295 per dollar.

### **Gold rates down Rs1,100/tola**

KARACHI: Gold prices in the local market dropped by Rs1,100 per tola on Thursday. According to All Sindh Saraf Jewellers Association data, gold rates in the local market moved down to Rs221,700 per tola. Similarly, the 10-gram gold price also decreased by Rs943 to Rs190,072.

## **TRIBUNE NEWSPAPER**

### **ECC okays tariff hike for KE**

**Electricity price will rise Rs5 per unit, including applicable taxes and charges**

ISLAMABAD: The government on Monday approved an increase in electricity prices for the consumers of Karachi and also amended the national electricity transmission policy in order to award two projects to Gulf countries in line with directives of the Special Investment Facilitation Council (SIFC).

### **CCOE hints at removing duty waivers for energy sector**

Grants \$1b incentives to boost diesel, petrol production

### **ASEAN to explore trade avenues**

## **EXPRESS NEWSPAPER**

### **Make effective policies for the enhancement of the tax base**