

# Towel Manufacturers' Association of Pakistan

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

### **PM reaches out to businesspeople representing SMEs**

KARACHI: Caretaker Prime Minister Anwaar-ul-Haq Kakar on Wednesday assured that the interim government would make maximum efforts to address the issues faced by the business community of Karachi.

### **Quarterly adjustment thru power tariff hike: Govt seeks recovery of Rs146bn from consumers in 6 months**

The government has sought the recovery of Rs146 billion from electricity consumers in the next six months on account of quarterly adjustment through a hike in tariff. On Wednesday, the National Electric Power Regulatory Authority (NEPRA) held a hearing on quarterly adjustment of April-June 2023 sought by the XWDISCOs.

### **India becomes first nation to land spacecraft near lunar south pole**

BENGALURU, (India): India on Wednesday became the first nation to land a craft near the Moon's south pole, a historic triumph for the world's most populous nation and its ambitious, cut-price space programme.

### **Economic crisis: Motiwala vows full support to interim govt**

KARACHI: Chairman Businessmen Group (BMG) Zubair Motiwala, while warmly welcoming the positive gestures shown by Caretaker Prime Minister Anwaar-ul-Haq Kakar during meeting with BMG and KCCI leadership, assured full support and cooperation to the interim government for all its endeavours towards efficiently dealing with the ongoing economic crises and bringing down the inflation along with cost of doing business.

### **Power generation breaks previous records**

ISLAMABAD: Power generation has broken all previous records on August 21. On August 21 at 24hrs, highest ever power generation of 25516MW was recorded. This has surpassed the previously recorded highest power generation of 24600MW on August 18.

### **THE RUPEE PKR: a new record low**

KARACHI: The ongoing downward momentum pushed the Pakistani rupee to a new record low against the US dollar, as it depreciated 0.21% in the inter-bank market on Wednesday. At close, the rupee settled at 299.64, a decrease of Re0.63, as per the State Bank of Pakistan (SBP).

### **Gold prices fall**

KARACHI: Gold on Wednesday saw a slump on the local market but silver stood firm, traders said. Gold prices declined by Rs1900 to Rs232600 per tola and Rs1629 to Rs199417 per 10 grams. Silver was available for Rs2800 per tola and Rs2400.54 per 10 grams.

### **Spot rate picks up Rs400 in a single day rally**

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Wednesday increased the spot rate by Rs 400 per maund and closed it at Rs 18,900 per maund. The local cotton market remained bullish and the trading volume remained satisfactory.

## **DAWN NEWSPAPER**

### **Govt seeks to raise power rate by Rs3.55 per unit**

The rising electricity costs appeared to have put the power companies in a vicious cycle of declining consumption and shifting resultant additional capacity charges to consumers, compelling the government to seek staggered imposition of Rs146 billion quarterly charges in six months, instead of three months to minimise the 'price shock'.

### [Non-textile exports fall 9pc in July](#)

ISLAMABAD: The exports of non-textile products saw a decline of 8.99 per cent in the first month of the current fiscal year from a year ago, data compiled by the Pakistan Bureau of Statistics (PBS) showed on Wednesday.

### [Dollar scales Rs315 in open market](#)

KARACHI: While the inter-bank market managed to keep the dollar below the Rs300 mark, the greenback soared to a record high price of Rs315 in the open market on Wednesday.

### [Govt raises over Rs2tr through T-bills](#)

KARACHI: The government on Wednesday borrowed Rs2.073 trillion through the auction of market treasury bills mostly for three-month tenor. The State Bank of Pakistan reported that the banks placed bids of Rs3.2tr but the government remained within the auction target of Rs2.25tr.

### [Eurozone economic downturn deepens](#)

BRUSSELS: The eurozone economy is contracting at its fastest rate in three years as a steep decline in manufacturing begins to spread to services, a key survey said Wednesday.

### [Notice issued to CBC on residents' plea against property tax hike](#)

The Sindh High Court on Wednesday issued notices to the Defence Housing Authority (DHA), Cantonment Board Clifton (CBC) and other respondents on a petition filed by some residents against an increase in property tax.

## [THE NEWS INTERNATIONAL](#)

### [CPEC firms ask govt to ensure timely payments to operationalise powerhouses](#)

ISLAMABAD: The CEPC firms in the power sector here on Wednesday urged the government to ensure their timely payments against sale of electricity to the Central Power Purchase Agency (CPPA) as they have started injecting their equities to make the powerhouses operational.

### [Nepra hints at allowing Rs2.31/unit extra for 6 months](#)

ISLAMABAD: The NEPRA, on the request of Power Division, has hinted to grant approval to all distribution companies (DISCOs) to levy Rs2.31 per unit extra on the power consumers for six months, from October 2023.

### [Pakistan, IMF hold virtual talks on energy sector](#)

ISLAMABAD: Pakistan and the International Monetary Fund (IMF) on Wednesday held virtual talks on the overall losses of energy sector, especially in the context of reducing the circular debt during the current fiscal year.

### [Pakistan invited to BRICS seminar in Johannesburg](#)

ISLAMABAD: For the first time in the politics of BRICS (Brazil-Russia-India-China-South Africa), Pakistan received an invitation to attend a BRICS seminar in Johannesburg ahead of the summit meeting.

### [Sanjrani calls for enhanced trade partnership with US](#)

ISLAMABAD: Senate Chairman Muhammad Sadiq Sanjrani discussed regional security, economic cooperation, trade partnerships, and people-to-people exchanges with a US delegation.

### [Focus on trade, countering terror, narcotics control: Iranian envoy](#)

ISLAMABAD: The Ambassador of the Islamic Republic of Iran, Reza Amiri-Moghaddam, here on Wednesday vowed to focus on increasing bilateral cooperation with Pakistan in the areas of trade, countering transnational terrorism, and narcotics control for mutually beneficial ties.

### [Rupee hits record low for second day amid dollar shortage](#)

KARACHI: The rupee fell to a record low against the dollar for the second consecutive day on Wednesday, as importers scrambled to buy the greenback amid a shortage of supply and rising demand.

### [Govt raises Rs2tr from T-bills](#)

The government raised Rs2.074 trillion from the sale of Market Treasury Bills on Wednesday, exceeding its target by more than four times, while the yields on short-term papers fell slightly, the central bank said.

### **[RDA inflows hit \\$6.487bn, but face headwinds from global rates](#)**

KARACHI: Pakistan has received \$6.487 billion in foreign currency inflows under its Roshan Digital Account (RDA) scheme since its launch in September 2020, but the growth rate has slowed down due to rising global interest rates, data from the central bank and analysts showed on Wednesday.

### **[Pakistan to host 17th China-South Asia Business Forum in 2024, FPCCI says](#)**

KARACHI: Pakistan will host the 17th China-South Asia Business Forum in 2024, after being selected for the rotating presidency at the 16th forum held in Kunming, China, the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) said on Wednesday.

### **[Gold sheds Rs1,900/tola](#)**

KARACHI: Gold prices in the local market dropped by Rs1,900/tola on Wednesday, paring some of the gains made during the previous session. According to the All Sindh Saraf Jewellers Association data, gold rates in the local market moved down to Rs232,600/tola.

## **[TRIBUNE NEWSPAPER](#)**

### **[Rs3.55 power tariff hike on the anvil](#)**

ISLAMABAD: The government has proposed to the National Electric Power Regulatory Authority (Nepra) a potential increase of Rs3.55 per unit in power tariff, with an aim of recouping the elevated amount within a span of six months.

### **[Ordinary people, imports propel dollar higher](#)**

ISLAMABAD: The State Bank of Pakistan (SBP) said on Wednesday that pent-up demand for imports and people rushing to buy as many dollars as possible were causing the rupee's fall but it showed its inability to bring immediate stability to the market.

### **[Rupee dives to Rs312 per dollar in open market](#)**

KARACHI: The Exchange Companies Association of Pakistan (ECAP) has reported that the rupee dived almost 2%, or Rs6, to an all-time low at Rs312 against the US dollar in the open market on Wednesday, widening the difference as compared to the inter-bank exchange rate to a staggering 4%, or around Rs12.

### **[Cotton price rises by Rs700 per 40 kg](#)**

ISLAMABAD: A trend of extraordinary growth in prices of cotton and phutti (raw cotton) has developed as in just two days cotton rate has increased by Rs700 per maund (40 kg). It has triggered a wave of happiness among farmers with expectations prices will go up further in the next couple of days.

### **[PM vows support for business community](#)**

KARACHI: Caretaker Prime Minister Anwaarul Haq Kakar on Wednesday assured businessmen that the interim government would make maximum efforts to address the challenges faced by the business community of Karachi.

### **[Kashgar-Islamabad TIR route opened](#)**

KASHGAR: In a move to enhance China-Pakistan cross-border trade, an international road transport route was opened between China's inland city of Kashgar and Islamabad as the first shipment convoy of five trucks departed from Kashgar to Islamabad in a much-awaited inaugural ceremony.

### **[Germany to ease citizenship rules](#)**

## **[EXPRESS NEWSPAPER](#)**

### **[SBP shows Infirm to stop Dollar's flying](#)**

### **[Dollar touched new height, Reached 312 by raising Rs. 6](#)**

### **[Save Employment campaign of Traders: Threat to shut all trade centers](#)**

### **[Cancer, Asthma, Hepatitis including 25 medicines of life saving expensive](#)**