

Towel Manufacturers' Association of Pakistan

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

Another fuel price hike on the cards

ISLAMABAD: There might be a big rise upto Rs20 per litre in the cost of petrol and high-speed diesel (HSD) due to the rupee losing its value against the US dollar and a slight change in oil prices internationally. The price of petrol could go up by over Rs10 per litre and HSD by Rs20 per litre in the first half of September.

Weak infrastructure, governance: Moody's spots extra constraints

ISLAMABAD: Weak infrastructure and governance act as additional constraints for Pakistan, says Moody's Investors Services (Moody's). Moody's in its latest report, "Sovereigns – South and Southeast Asia Population growth alone will not drive credit benefits for emerging economies",

Inflated electricity bills: Federal cabinet undecided

ISLAMABAD: The federal cabinet remained inconclusive to provide relief on inflated electricity bills to consumers, reportedly observing that no relief can be extended without the consent of the International Monetary Fund (IMF).

Glitch halts Toyota factories in Japan

TOKYO: Toyota said Tuesday it has been hit by a technical glitch that forced it to suspend production at all of its 14 factories in Japan. The world's top-selling automaker said the "malfunction in the production order system" occurred during the daytime on Monday and forced stoppages starting Tuesday morning.

THE RUPEE PKR: yet another record low

KARACHI: The Pakistani rupee dropped to yet another record low against the US dollar, as it settled at 303.05 in the inter-bank market on Tuesday. At close, the rupee was down Rs1.05 or 0.35%, as per the State Bank of Pakistan (SBP).

Cotton spot rate picks up by Rs300 per maund

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Tuesday increased the spot rate by Rs 300 per maund and closed it at Rs 19,500 per maund. The local cotton market remained bullish and the trading volume remained satisfactory.

DAWN NEWSPAPER

Private firms seek power distribution licences

ISLAMABAD: With the expiry of exclusivity of the existing distribution companies (Discos) and K-Electric, private entities have started seeking distribution licences for the supply of electricity to bulk power consumers (BPCs) at the retail stage.

Costly electricity, inflation 'killing' businesses: FPCCI

LAHORE: Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has expressed grave concerns over the ongoing mass protests and said that Pakistani households and businesses are facing mounting power prices.

Dollar holds complete sway over exchange rate

KARACHI: The US dollar seems to hold complete sway over the exchange rate these days as banks, as well as forex companies, watch helplessly. Currency experts said the dollar rates quoted by the banks and exchange companies are not real.

Air pollution cuts lifespans in Pakistan by up to 4 years

KARACHI: A rise in air pollution in Pakistan, particularly in highly polluted urban centres, could lead to a potential reduction of up to four years in life expectancy, according to the latest Air Quality Life Index (AQLI) report.

THE NEWS INTERNATIONAL

Power sector debt: FPCCI urges government to negotiate with private power producers

KARACHI: The FPCCI has urged the government to prepare a better strategy for dealing with the circular debt of the power sector, instead of excessively burdening the consumers. The FPCCI on Tuesday said that the government should negotiate with the power plants to increase the debt payment period to reduce the capacity component in the power tariff.

'RMB adoption to reduce costs, risks for Pakistani businesses'

KARACHI: The use of Chinese currency (RMB) products will enhance trade and investment with Chinese and international counterparties, as the RMB offers a relatively stable value, easy clearing, and low cost, experts said on Tuesday.

Cut in GST, withholding tax out of question: Govt links power bills relief with IMF nod

ISLAMABAD: The caretaker federal cabinet Tuesday decided to take the IMF on board on its decision to provide relief to power consumers against the inflated bills setting off countrywide demonstrations. The cabinet met here with Prime Minister Anwaar-ul-Haq Kakar in the chair.

Experts call for sustained energy policies to provide cheap, reliable electricity

KARACHI: Pakistan needs to adopt sustained and consistent energy policies to provide cheap and reliable electricity to its people, a panel of experts and stakeholders said on Tuesday.

Rupee falls for sixth straight session, interbank-open market gap widens

KARACHI: The rupee fell for the sixth straight session on Tuesday, hitting a new low against the dollar in both the interbank and open markets as the gap between the two rates widened to about 5 percent, well above the IMF's target of 1.25 percent.

Gold prices rise Rs500/tola

KARACHI: Gold prices increased by Rs500/tola on Tuesday. The All Sindh Saraf Jewellers Association stated that gold rates reached Rs233,500/tola. Similarly, the price of 10 gram gold wet up by Rs429 to stand at Rs200,189.

TRIBUNE NEWSPAPER

Govt faces IMF delay over bill crisis

ISLAMABAD: The International Monetary Fund (IMF) on Tuesday did not immediately approve Pakistan's request for recovering August's electricity bills over a period of six months amid raging protests in many parts of the country that continued for the fifth day running against back-breaking bills.

Power costs fuel public outrage

KARACHI: Widespread public fury is igniting across the nation as power production costs hit an unprecedented high of Rs72 per unit, rendering electricity bills unmanageable and sparking a wave of discontent. The ongoing uproar stems from historical state and policy failures, compounded by authorities' short-term approaches. As citizens bear the burden of soaring bills,

Another massive protest against tariff hikes

RAWALPINDI: Traders of the garrison city shut their outlets and staged a protest demonstration on Rashid Minhas Road against the exorbitant increase in the electricity, gas and water utility charges on the call of Rawalpindi Chamber of Commerce and Industry (RCCI).

Quetta traders rally against power bills

Exporters concerned over new rules

Industry complete mega projects

EXPRESS NEWSPAPER

Payment of electricity bills on installment, IMF seeks time on Govt. plea

Caretaker PM will visit Saudi Arabia, Kenya, and US next month

Dollar reached Rs. 303 in Interbank, Big recession in Stock Market

Agreement of Dollars 100 Million expected in IT Sector from ITCN