

Towel Manufacturers' Association of Pakistan

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

Petrol price slashed by Rs40, HSD's by Rs15

ISLAMABAD: Care-taker government on Sunday announced a significant relief to general public by slashing the ex-depot price of petroleum products up to Rs 40 with effect from October 16. The price of petrol has been slashed by Rs 40 per litre, whereas, price of HSD has also reduced by Rs 15 per litre.

Cotton's purchase price: PM takes notice of manipulation

ISLAMABAD: Caretaker Prime Minister Anwaarul Haq Kakar on Sunday took notice of purchase of cotton yield below the prices fixed by the government to support the farmers, directing the Trading Corporation of Pakistan (TCP) to take cognizance of the issue and submit a report in this regard.

KE seeks more electricity from national grid

K-Electric (KE) has sought additional capacity of up to 300-MW from the national grid, increasing supply to 1400-MW, which according to the power utility company, will result in net savings of around Rs 50 billion annually, which will benefit consumers in the form of lower FCAs and the GoP in terms of Tariff Differential Subsidy (TDS) requirement, sources close to CEO KE told Business Recorder.

Govt mulling slapping carbon tax on exports to EU

ISLAMABAD: The government is mulling imposing carbon tax on exports to the European Union (EU) to deal with Carbon Border Adjustment Mechanism (CBAM), intended to achieve European carbon neutrality by 2050, well informed sources in Commerce Ministry told Business Recorder.

Possible hike in gas prices irks KPTMA

PESHAWAR: Reports about possible sharp increase in the prices of natural gas to match it with RLNG have irked the textile millers of Khyber Pakhtunkhwa and now they are demanding intervention from the Federal Minister for Energy for withdrawing any such 'anti-industry' decision.

Disappointing signal for PM's visit: Pak-China Business, Investment Forum event cancelled

ISLAMABAD: Caretaker Prime Minister Anwar-ul-Haq's visit to China to participate in the 3rd Build and Road Forum (BRF) scheduled to be held October 17-18, 2023 has reportedly received a disappointing signal: that the event of Pak-China Business and Investment Forum has been cancelled,

Gas sector reform: beyond pricing

Finally, pricing reform in the gas sector is in sight. The summary has been moved, and prices are likely to increase soon (before the IMF review). The gas circular debt stood at Rs1.5 trillion (exclusive of duplication of power sector debt and late payment surcharges) as of end-June 2023.

PKR maintaining upward momentum

KARACHI: The rupee extended its winning streak for another week, gaining 1.79% during the five sessions to close at 277.62 against the US dollar in the inter-bank market. Since its record low of 307.1 in the inter-bank market on Sept 5, the local currency has eked out one of the longest appreciation runs.

Weekly Cotton Review: Crisis-like situation exists in market on fall in rates

KARACHI: There is a crisis like situation in the cotton market because of continued decline in cotton prices. Business volume is also low. There is a difference of Rs 2,000 per maund in the rate of cotton as per quality.

Cotton outlook: rangebound?

The October report card brings tense news for cotton watchers. Despite a dramatic rise in local production – where domestic cotton output is forecast to increase by as much as two-thirds over the previous season – world prices are once again rangebound above 85 cents per lb, albeit with greater upside beta than downside.

DAWN NEWSPAPER

KE seeks another Rs3 per unit hike in quarterly adjustment

ISLAMABAD: Karachi's power utility K-Electric has sought another Rs3.02 per unit in tariff adjustment for the April-June quarter of this year. The NEPRA has accepted the petition for a public hearing on Oct 19 (Thursday) to examine whether KE's request was justified and whether the company's claim for Rs13.2 billion write-off against unrecovered bills should be allowed.

Big drop in fuel rates a silver lining for inflation-hit masses

ISLAMABAD: For the second fortnight in a row, the Caretaker Prime Minister Anwaarul Haq Kakar's government reduced petrol and high-speed diesel (HSD) prices for the next 16 days, ending Oct 31, as a result of decline in the international market and an appreciation in the rupee's value.

Cotton farmers urged to hold out for 'fair prices'

- PM orders crackdown on elements buying cotton below official rate
- Naqvi urges growers to stand firm until market stabilises

THE NEWS INTERNATIONAL

Huge relief as govt slashes petrol price by Rs40 per litre

ISLAMABAD: In a huge relief for the inflation-hit nation, the caretaker government Sunday cut the price of petrol by Rs40 per litre and of high-speed diesel (HSD) by Rs15 for the next fortnight.

Pakistan to maintain positive credit rating: Dr Shamshad Akhtar

ISLAMABAD: Caretaker Minister for Finance, Revenue and Economic Affairs Dr Shamshad Akhtar held a meeting with a high-level delegation of Moody's, the global financial services company.

PU scientists develop new variety of cotton

LAHORE: The Punjab University's Centre of Excellence in Molecular Biology (CEMB) Lahore has developed another new variety of triple gene cotton (CKC-05) which has all the characteristics of a high-yielding good cotton variety.

TRIBUNE NEWSPAPER

Common man finally gets some relief

ISLAMABAD: The federal caretaker government has made a substantial reduction in petrol prices, cutting them by up to Rs40 per liter, providing the much-needed relief to the people who have borne the brunt of a challenging economic crisis since mid-2022.

Pakistan faces a long road ahead

KARACHI: There is some more good news on the economic front. For the first two months of the current financial year, tax collection has exceeded the Rs1,183 billion target, reaching Rs1,207 billion.

Balochistan to revamp revenue department

EXPRESS NEWSPAPER

Improvement in Export Policy is mandatory for economic revival

Purchasing of Cotton on prescribed fixed rate – PM Noticed

Pakistan Export to China raised 100 percent