

# **Towel Manufacturers' Association of Pakistan**

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❖ TO :- MEMBER OF THE ASSOCIATION  
❖ SUB :- T.M.A NEWS CLIPPING  
❖ DATE :- 16<sup>th</sup> October, 2024

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## **BUSINESS RECORDER**

### **'Take and pay' mode: Govt tailors four customised options for 18 IPPs**

ISLAMABAD: The government experts are said to have tailored four options of 'take and pay' mode to be offered to 18 Independent Power Producers (IPPs) established under Power Generation Policies of 1994 and 2002, well-informed sources told Business Recorder.

### **No bilateral talks: Jaishankar's visit centres only on SCO summit**

ISLAMABAD: India's External Affairs Minister Subrahmanyam Jaishankar landed here on Tuesday to attend the two-day meeting of the Council of Heads of Government (CHG) of the Shanghai Cooperation Organisation (SCO) — what came as the second visit to Islamabad from a top diplomatic official from New Delhi in nearly a decade.

### **Zardari, Li vow to deepen strategic ties**

Pakistan and China have reaffirmed their commitment to further deepen strategic cooperation across key areas, including the economy, investment, and regional connectivity. Both sides also emphasised the need to expedite the implementation of CPEC projects.

### **Petrol's price remains unchanged; diesel's hiked**

ISLAMABAD: The government Tuesday increased the price of high speed diesel (HSD) up to Rs 5 per liter effective from October 16, 2024. The price of diesel has been raised following fluctuation in global oil prices.

### **Banking customers: Mohtasib provides over Rs1bn relief**

KARACHI: The monetary relief of over Rs 1.06 billion, by disposing of 18,836 complaints, has been provided by the Banking Mohtasib to the banking customers during the first nine months (Jan-Sep) of the current calendar year (CY24).

### **Sindh: massive investment expected in next few years**

KARACHI: With improved and business-friendly policies, the Sindh government is expecting massive investment in the industrial sector in the next few years. In a meeting with office-bearers of Pakistan Readymade Garments Manufacturers and Exporters Association,

### **Zardari for enhancing bilateral trade with Kyrgyzstan**

ISLAMABAD: President Asif Ali Zardari said that there is a need for enhancing bilateral trade in various sectors and economic activities between Pakistan and Kyrgyzstan for the prosperity of the region.

### **Adaptation Fund Board approves \$10m worth project for Indus-SAFER**

ISLAMABAD: Adaptation Fund Board Monday approved a landmark \$10 million worth project for the Indus-Sustainable Actions for Ecosystems Restoration in Pakistan (SAFER) to reduce Pakistan's vulnerability to climate-driven impacts.

### **Hosting SCO meeting termed 'a diplomatic milestone'**

KARACHI: Pakistan Business Forum (PBF) President Khawaja Mehboob-ur-Rehman has termed Pakistan's hosting of the SCO Heads of Government meeting a noteworthy diplomatic milestone.

### **Labour bodies will not be allowed to 'blackmail' industries: Sindh minister**

KARACHI: Provincial Minister for Labor and Human Resource, Shahid Abdul Salam Taheem, assured industrialists at a meeting of Korangi Association of Trade and Industry (KATI) that the Sindh government will not allow industries to be blackmailed by labor organizations making illegal demands.

### **CM directs for implementation of minimum wages**

PESHAWAR: KP Chief Minister Sardar Ali Amin Khan Gandapur has ruled out compromise on the rights of the labourers and directed the concerned authorities for the implementation of minimum monthly wages in any circumstances.

### **MoC, TDAP hold informative session on CBAM**

KARACHI: Ministry of Commerce (MoC) of Pakistan and TDAP in collaboration with European Commission arranged an informative session regarding Carbon Border Adjustment Mechanism (CBAM) which is applicable on sectors like cement, iron & steel, aluminium, fertilizers, electricity & hydrogen.

### **PKR: marginal decline**

KARACHI: The Pakistani rupee recorded a marginal decline against the US dollar, depreciating 0.03% in the inter-bank market on Tuesday. At close, the currency settled at 277.74, a loss of Re0.08 against the greenback.

### **Gold falls marginally**

KARACHI: The local gold prices lost some value on Tuesday as the global bullion market fell close to \$2650 per ounce, traders said. Gold prices went down by Rs700 to reach Rs275,000 per tola and Rs600 to Rs235, 768 per 10 grams, according to All Sindh Saraf Jewellers Association.

### **Volume of business improves on cotton market**

LAHORE: The local cotton market on Tuesday remained easy and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 17,000 to Rs 17,700 per maund.

## **DAWN NEWSPAPER**

### **Diesel price goes up for first time in three months**

ISLAMABAD: The government has increased the price of diesel by Rs5 per litre, while the rate of petrol has been kept the same for the next fortnights, according to an official announcement.

### **China urges tougher steps to ensure workers' safety**

ISLAMABAD: Chinese Prime Minister Li Qiang emphasised on Tuesday that Pakistan remains a key priority in China's neighbourhood diplomacy, while urging stronger measures to ensure the safety of Chinese workers in the country.

### **Inflows rising amid growing confidence in economy**

KARACHI: Improvements in the external front of the economy helped the country attract \$125 million during the four days of October, taking the total above \$570m since July FY25.

### **Trade deficit with nine SCO states widens 41pc**

ISLAMABAD: Pakistan's trade deficit with nine Shanghai Cooperation Organisation (SCO) countries widened by over 41 per cent to \$11.703 billion in FY24 from \$8.298bn in the preceding fiscal year due to a sharp increase in imports from China, Russia and India.

## **THE NEWS INTERNATIONAL**

### **Restrained smiles mark rare handshake between Pakistan PM, Indian FM**

ISLAMABAD: Prime Minister Shehbaz Sharif and Indian Foreign Minister Subrahmanyam Jaishankar had a rare encounter at a dinner hosted for Shanghai Cooperation Organisation (SCO) leaders in Islamabad. This exchange between the leaders of the arch-rival neighbours is quite significant, especially given the almost decade-long gap since India's Foreign Minister last visited Pakistan.

### **'SCO platform key to promoting trade among member states'**

LAHORE: The ongoing Shanghai Cooperation Organisation (SCO) summit will be a platform to promote regional cooperation, trade, and financial connectivity among member states. President Pakistan-China Joint Chamber of Commerce and Industry (PCJCCI) Nazir Hussain said this while addressing a meeting at PCJCCI Secretariat on Tuesday.

### **SCO summit key to boosting regional trade, says PCJCCI**

LAHORE: President of the Pakistan China Joint Chamber of Commerce and Industry (PCJCCI) Nazir Hussain said that the ongoing Shanghai Cooperation Organisation (SCO) summit offers a vital platform for promoting regional cooperation, trade and financial connectivity among member states. His remarks were made during a meeting held at the PCJCCI Secretariat on Tuesday.

### **Bad economy dealt serious blow to IPPs: Shahid Khaqan**

LAHORE: Former prime minister Shahid Khaqan Abbasi Tuesday said the truth associated with the power sector was not being told to the people. Speaking at a panel discussion organised by the Institution of Electrical and Electronics Engineers Pakistan here, the Awam Pakistan Party leader and former prime minister emphasized that Pakistan was actually facing the problem of under-utilization of the power production capacity.

### **SCCI wants initiatives to improve trade with Iran**

PESHAWAR: Sarhad Chamber of Commerce and Industry (SCCI) on Tuesday called for joint efforts to boost bilateral trade and economic relations between Pakistan and Iran. SCCI President Fazal Moqeem Khan said this while talking to Ali Banafshekhan, Iranian Consul General in Peshawar,

### **Ministry of Commerce holds session on EU's carbon border adjustment mechanism**

The Ministry of Commerce (MoC) of Pakistan, in collaboration with the Trade Development Authority of Pakistan (TDAP) and the European Commission, hosted an informative session on the carbon border adjustment mechanism (CBAM), which affects several key sectors including cement, iron and steel, aluminium, fertilisers, electricity and hydrogen.

### **Sindh expects large-scale investment to boost employment: minister**

KARACHI: Sindh Minister for Industries and Commerce Jam Ikramullah Dharejo expressed optimism that due to the initiatives of the Sindh government, large-scale investment is expected in the province over the next few years, which will help reduce unemployment.

## **TRIBUNE NEWSPAPER**

### **Pakistan eyes stronger economic ties with Texas**

WASHINGTON: Pakistan's Ambassador to the United States, Rizwan Saeed Sheikh, engaged with the leadership of the state of Texas, local business leaders, and the Pakistani diaspora in Dallas and Houston to further strengthen the Islamabad-Washington relationship, according to a press release from the Pakistani embassy.

### **'Chinese premier leading SCO marks new era'**

ISLAMABAD: Political leaders and experts have hailed the Shanghai Cooperation Organisation (SCO) meeting in Islamabad as a major diplomatic success for Pakistan, holding transformative potential for the country's economy.

### **PM calls for enhancing ties with SCO states**

ISLAMABAD: Prime Minister Shehbaz Sharif on Tuesday held bilateral meetings with his counterparts from the Shanghai Cooperation Organization (SCO) member states who gathered in Islamabad on Tuesday to attend the Heads of Government (CHG) meeting on Wednesday (today).

### **LCCI laments FBR tax tactics, raids**

LAHORE: The Lahore Chamber of Commerce and Industry (LCCI) on Tuesday strongly condemned the Federal Board of Revenue's (FBR) ongoing raids on industrial units, accusing the tax body of disrupting the business environment. In a statement, the LCCI urged Prime Minister Shehbaz Sharif and Finance Minister Muhammad Aurangzeb to intervene and stop what it described as harmful practices.

## **EXPRESS NEWSPAPER**

### **SCO conference, visit of Chinese Premier positive affect on stock market**