

Towel Manufacturers' Association of Pakistan

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

Xi explains how he looks at CPEC, bilateral relations

BEIJING: President of China Xi Jinping said on Thursday that his country stood ready to work with Pakistan to carry forward the traditional friendship and deepen the bilateral partnership.

Sept CA deficit shrinks to stand at \$8m

KARACHI: The country's current account deficit declined to \$8.0 million in September 2023 as compared to the current account deficit of \$360 million in the same month in 2022. The country's current account deficit was \$164 million in August 2023.

FBR, Nadra agree to exchange taxpayers' data

ISLAMABAD: The Federal Board of Revenue (FBR) and the National Database and Registration Authority (Nadra) have agreed to expand collaboration and exchange data to determine the actual income of existing taxpayers, register new taxpayers, and finalise tax profiles of non-filers.

Negative adjustment of Rs357m in QTA: Nepra puts its decision on KE's request on hold

ISLAMABAD: The NEPRA on Thursday decided to hold decision on K-Electric's request of negative adjustment of Rs 357 million in QTA to make it part of its new tariff which is under consideration.

September FCA: CPPA-G seeks 55 paisa positive adjustment in Discos' tariffs

ISLAMABAD: The Central Power Purchasing Agency-Guaranteed (CPPA-G) has sought positive adjustment of paisa 55 per unit in Discos' tariffs for September 2023 under monthly FCA. NEPRA will hold a public hearing on November 01, 2023 on CPPA-G's request of adjustment in Discos' tariffs.

SMEs: Business community seeks sound cyber security system

ISLAMABAD: The business community has urged the government to provide a sound cyber security system to Small and Medium Enterprises (SMEs) to save them from losses due to potential cyber attacks.

Meeting told: Sindh Industrial Policy draft will be finalised by 30th

KARACHI: Regarding the finalization of the Sindh Industrial Policy, a review meeting was held at the Sindh Secretariat under the chairmanship of caretaker Provincial Minister for Revenue and Industries, Muhammad Younus Dagha.

KATI apprises AIG Rind about issues facing business community

KARACHI: The quest to eradicate street crimes in Karachi has taken centre stage as Additional Inspector General (AIG) of Karachi, Khadim Hussain Rind, outlined the city's top security concern during his address at industrialists at the Korangi Association of Trade and Industry (KATI).

Pak Suzuki Motors decides to delist from PSX

KARACHI: The board of directors of Pak Suzuki Motor Company (PSMC) has resolved to delist the Company from Pakistan Stock Exchange (PSX).

Forex reserves rise by \$67m

KARACHI: The total liquid foreign reserves held by the State Bank of Pakistan (SBP) increased by \$ 67 million to \$ 7.714 billion during the week ended on October 13, 2023. According to SBP data, the total liquid foreign reserves held by the country stood at \$ 12.912 billion as of October 13, 2023.

THE RUPEE PKR stages recovery

KARACHI: After back-to-back losses, the Pakistani rupee staged a recovery against the US dollar, as it appreciated 0.53% in the inter-bank market on Thursday. As per the State Bank of Pakistan (SBP), the rupee settled at 278.81 after an increase of Rs1.48 in the inter-bank market.

Improved business activity on cotton market

LAHORE: The local cotton market on Thursday remained steady and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told BR that the rate of cotton in Sindh is Rs 14,000 to Rs 16,500 per maund.

Cotton crop: over-estimated?

The tussle over cotton crop estimates is now out in the open. Earlier this week, this newspaper had reported that farmer lobbyist groups such as Pakistan Kissan Ittehad (PKI) have contested the official estimates of cotton crop as notified by the Federal Committee on Agriculture,

DAWN NEWSPAPER

Central Power Purchasing Agency seeks 55-paise FCA for Discos

The CPPA on Thursday sought about 55 paise per unit additional FCA for ex-Wapda Discos to mop up another Rs7bn from consumers next month, despite a record 77pc electricity generation from cheaper domestic fuels, on top of a 26pc increase in the annual base tariff and an 18pc hike under the currently in-place QTA.

K-Electric inks deal to double national grid supply

K-Electric (KE) has reached an agreement with the federal government for an almost 100 per cent boost in supply from the national grid, the power utility said on Thursday. The announcement comes amid stiff opposition from Karachi-based business leaders who have objected to KE's push for a higher quarterly tariff.

Association resumes issuance of gold rates

KARACHI: APGJA Chairman deviated from his earlier stance by issuing daily gold rates on Thursday even though his body announced a day ago that it was suspending the rate announcements for one week.

Pak Suzuki to delist amid 'challenging times'

KARACHI: Pak Suzuki Motor Company Ltd (PSMC) said on Thursday its overseas sponsor controlling the majority shareholding will purchase all outstanding shares and delist the company from the PSX.

Sindh industrial policy draft to be finalised by 30th

KARACHI: Interim Revenue and Industries Minister Muhammad Younus Dagha on Thursday said that the Sindh industrial policy was being finalised to improve the situation of industries in the province.

THE NEWS INTERNATIONAL

Current account deficit shrinks to \$8m in Sept

KARACHI: Pakistan's current account deficit narrowed to \$8 million in September, a 98 percent drop from a year earlier, as remittances from overseas workers and lower imports boosted the country's external balance, the central bank data showed on Thursday

SBP forex reserves rise by \$67m to \$7.7bn

KARACHI: Foreign exchange reserves held by the central bank increased by \$67 million to \$7.714 billion in the week ending October 13, the State Bank of Pakistan said on Thursday.

To broaden tax base: FBR, Nadra to continue data-sharing

ISLAMABAD: The Federal Board of Revenue (FBR) and Nadra on Thursday agreed to continue coordination for sharing data exchange in order to broaden the narrow tax base.

Nepra concludes public hearing on KE power acquisition programme

ISLAMABAD: The NEPRA concluded a public hearing on K-Electrics Power Acquisition Programme (PAP) for FY2024 to FY2030, aiming to develop a long-term capacity expansion plan for KEs service territory and meet the energy demand in a reliable and sustainable manner.

[Pak businessmen attend trade expo](#)

KARACHI: A delegation of 20 Pakistani businessmen, led by the Consul General of Indonesia in Karachi, Dr. June Kuncoro Hadiningrat, attended the 38th Trade Expo Indonesia in Jakarta, seeking to boost trade ties and explore new opportunities.

[Pak Suzuki to delist from PSX, cites losses and low share price](#)

Pak Suzuki Motor Company Limited (PSMC) said on Thursday its board of directors had approved a decision to voluntarily delist from the Pakistan Stock Exchange (PSX) and buy back all shares held by minority shareholders.

[Nothing can undermine Pak-China strategic ties: Kakar](#)

BEIJING: Terming the Pak-China partnership made in "heaven", Caretaker Prime Minister Anwaar-ul-Haq Kakar has said Pakistan blindly trusted China and that nothing would be allowed to undermine their bilateral strategic partnership.

[KSE-100 closes above 50,000 after six years with massive 934-point gain](#)

KARACHI: Stocks closed above the 50,000 mark for the first time in six years on Thursday, boosted by a strong rupee recovery, falling treasury bond yields and a \$1.5 billion accord with China for investments in the petroleum sector, traders said.

[TRIBUNE NEWSPAPER](#)

[Pakistan blindly trusts China, says Kakar](#)

BEIJING: Caretaker Prime Minister Anwaarul Haq Kakar, during a meeting with Chinese President Xi Jinping, underscored the 'blind' trust Pakistan places in China, referring to their bilateral partnership as one made "in heaven."

[Sindh, K-P to pay more for gas](#)

ISLAMABAD: The Petroleum Division has, in a summary prepared for review by the Economic Coordination Committee (ECC), proposed a massive increase in gas prices for all categories of consumers effective from October 1, 2023.

[Hydel power stations supply 15b units in Q1](#)

LAHORE: Fiscal year 2023-24 is proving to be a promising year for hydel electricity generation in Pakistan as the WAPDA supplied 15.002 billion units of hydel electricity to the national grid in the first quarter (July-September), marking a notable increase of 1.788 billion units compared with the same period of last year.

[Thailand waiting for next round of FTA talks](#)

Thailand Ambassador Chakkrid Krachaiwong has said that Thai businesspeople and all other foreign businesses have been facing issues of Letters of Credit and repatriating foreign currency from Pakistan, and if these are addressed, a more business-friendly environment will emerge and attract a lot of foreign investors.

['K-E burdening consumers, not improving efficiency'](#)

KARACHI, PAKISTAN: The Raabita Committee of Muttahida Qaumi Movement Pakistan (MQM-P) has strongly condemned the unreasonably extended power outages imposed by K-Electric in Karachi.

[EXPRESS NEWSPAPER](#)

[KE consumers likely to bear expensive electricity Rs. 3 per unit 2nd time on same QTA](#)

[Dollar's reverse gear again after 2 days, Massive boom in stock market](#)

[Large numbers of Afghans are involved in street crimes - Additional IG Karachi](#)

[2200MW Electricity Generation project for K-Electric](#)

[Govt. Hajj Scheme: Rs. 1.1 Million will collect from each one](#)