

# **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**

### **BoDs decide to restructure Smeda, appoint new CEO**

The Board of Directors (BoD) of the Small and Medium Enterprises Development Authority (Smeda) has decided to restructure the organization, establish new regional offices and initiate the process for appointing a new Chief Executive Officer (CEO) of the organization at the earliest.

### **Acting US envoy, APTMA officials discuss trade ties**

LAHORE: Acting United States' Ambassador to Pakistan, Natalie A Baker, and All Pakistan Textile Mills Association (APTMA) discussed ways and means to foster bilateral trade and economic relations between Pakistan and the United States of America.

### **SBP unveils updated chapters of FE Manual**

The State Bank of Pakistan has announced updated chapters of Foreign Exchange Manual to facilitate banks. The SBP has made amendments to the Foreign Exchange Manual through various Foreign Exchange FE Circulars, Circular Letters, which are already available on SBP's website.

### **THE RUPEE PKR: positive momentum**

The Pakistani rupee maintained its positive momentum against the US dollar, appreciating marginally in the inter-bank market on Friday. At close, the rupee settled at 281.55, a gain of Re0.01 against the greenback. This was the rupee's 26th successive gain against the greenback.

### **Advertisement: FBR Unveils Digital Invoicing**

## **DAWN NEWSPAPER**

### **SBP poised to maintain policy rate at 11pc**

KARACHI: The State Bank of Pakistan (SBP) is expected to maintain the current interest rate at 11 per cent in its upcoming monetary policy announcement on Monday (Sept 15). The interest rate has remained unchanged since May, when it was lowered to 11pc.

### **Initiatives for SMEs' growth**

The government is set to strengthen the Small and Medium Enterprises Development Authority (SMEDA) with key structural reforms, including the appointment of a new CEO.

### **Nepra imposes Rs248m penalty on two Discos**

The NEPRA on Friday imposed a fine of Rs248 million on GEPCO and SEPCO for overbilling based on faulty meters and loadshedding on commercial grounds, in violation of laws and regulations.

### **Repair work on rain-hit roads to begin tomorrow**

KARACHI: City Mayor Barrister Murtaza Wahab on Friday announced that an extensive campaign to repair and restore the roads damaged in the recent heavy rains across Karachi would begin from Sunday (tomorrow).

## **THE NEWS INTERNATIONAL**

### **Rs105bn off-grid levy falls flat as industrial gas use plunges**

ISLAMABAD: The government has officially notified the off-the-grid levy on captive power plants (CPPs) for April, May and June 2025 -- but the anticipated revenue from the measure is likely to fall well short of projections, as gas consumption by industrial units continues to plunge.

### **Pakistan to auction 800MW power wheeling rights in first-ever bid**

ISLAMABAD: Pakistan will auction 800 megawatts of electric power wheeling rights through competitive bidding for the first time in the country's history, a landmark move to open its transmission network to private buyers and sellers and reduce market monopolies.

### **Pakistan finalising agenda for JCC**

ISLAMABAD: Pakistan is in the process of finalising the agenda for the upcoming Joint Cooperation Committee (JCC) under CPEC, including seeking funding for Karakoram Highway (KKH) Phase-II with a revised cost of Rs502 billion.

### **Pakistan to host next SCO summit: PM**

ISLAMABAD: Prime Minister Shehbaz Sharif that Pakistan will be hosting the next Shanghai Cooperation Organisation (SCO) Summit, adding that preparations must begin immediately. Performing the groundbreaking of the T-Chowk Flyover on the Islamabad Expressway on Friday,

### **Pakistan to raise \$250m through Yuan Bond before December**

Pakistan plans to issue its inaugural tranche of Panda bonds before December this year, joining a host of countries looking to diversify their funding sources, reports Bloomberg.

### **Pakistan and Azerbaijan agree to promote SME**

Islamabad: The Azerbaijan-Pakistan Joint Chamber of Commerce and Industry (APJCCI) and the Small and Medium Business Development Agency of Azerbaijan (KOBIA) have agreed to promote SME cooperation between Pakistan and Azerbaijan, says a press release.

### **Govt collecting Super Tax at cost of people: SC**

ISLAMABAD: Justice Syed Hassan Rizvi Friday remarked that while the government is collecting Super Tax from companies, the loss is being borne by the people.

### **SBP likely to hold rates after floods ravage farmland: Reuters poll**

KARACHI: The central bank is expected to keep its key rate steady on Monday, a Reuters poll showed, as floods that ravaged farmland and threaten fresh food inflation prompt policymakers to extend their pause on monetary easing.

### **US envoy, APTMA explore ways to boost trade ties**

LAHORE: Acting United States Ambassador to Pakistan Natalie A Baker held discussions with the All Pakistan Textile Mills Association (APTMA) on Friday to explore avenues for strengthening bilateral trade and economic relations between the two countries.

### **Gold rates rise Rs2,500 per tola**

KARACHI: Gold prices increased by Rs2,500 per tola on Friday in the local market following an increase in the international market. According to the All Pakistan Sarafa Gems and Jewellers Association, 24-karat gold rates reached Rs386,500 per tola. Similarly,

### **Sindh, World Bank to develop Karachi Transport Master Plan, says Murad**

Sindh Chief Minister Syed Murad Ali Shah has said that his government in collaboration with the World Bank will develop a comprehensive Karachi Transport Master Plan to address the metropolis's chronic mobility crisis.

## **TRIBUNE NEWSPAPER**

### **IMF's nod sought for power relief to flood victims**

ISLAMABAD: In an effort to mitigate the sufferings of the people hit by the worst flooding in decades, the government has decided to provide relief in electricity bills to consumers and sought the International Monetary Fund's nod for this purpose.

### **SBP injects Rs12.5tr liquidity**

KARACHI: The State Bank of Pakistan (SBP) on Friday injected a total of Rs12.5 trillion into the financial system through Reverse Repo Purchase and Shariah-compliant Mudaraba-based Open Market Operations (OMO) to indirectly meet the government's fiscal needs.

### **Dar reviews flood impact on cotton**

ISLAMABAD: Deputy Prime Minister and Foreign Minister Senator Mohammad Ishaq Dar on Friday chaired a meeting to review the impacts of recent large-scale floods on cotton production, possible shortages, and supply chain disruptions.

### **Punjab offers SEZ land to investors**

LAHORE: Punjab Minister for Industries and Commerce Chaudhry Shafay Hussain has emphasised that Pakistan-Hunan Chamber of Commerce should facilitate the relocation of China's textile industry to Punjab and the government will provide land in Special Economic Zones as well as offer every possible facility to Chinese companies.

## **EXPRESS NEWSPAPER**

### **Massive recession in stock market; 1701 points reduced, Dollar value cheap more**