

# 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**

### **Supply from Jhimpir Wind Farm to go down: KE seeks 60 MMCFD more gas to operate BQPS-II**

ISLAMABAD: K-Electric has sought additional 60 MMCFD gas to operate its BQPS-II for 45 days on gas instead of expensive furnace Oil (FO) as supply from Jhimpir Wind Farm will be reduced to 200-250 MW during shutdown period.

### **Business community rejects hike in fuel prices**

KARACHI Business and industrial community Saturday outrightly rejected Rs40 per litre hike in petroleum products' prices in just one month of September which will further squeeze purchasing power of general public, adversely hit industries, transport, exports and agriculture sector.

### **Prices of kitchen items rise on hike in fuel prices**

ISLAMABAD: Following a further increase in petrol and high-speed diesel prices, the prices of essential kitchen items have also witnessed a further increase during this week past against the previous week, revealed a survey carried out by Business Recorder, here on Saturday.

### **Govt urged to withdraw hike in fuel prices**

KARACHI: In a stern reaction to the fresh fuel oil prices' hike to the all-time highs, Jamaat-e-Islami (JI) Karachi chapter on Saturday slammed the interim government for its inflationary move.

### **Govt as the biggest power defaulter**

The media is replete with news of the Power Sector – mostly negative. Most recently, it is the exorbitant bills being received by the people and the ensuing protests. Analysts are talking about the huge Circular Debt (CD) of upwards of Rs. 2.6 trillion – but all and sundry forget about the similar amount of the sectoral receivables.

## **DAWN NEWSPAPER**

### **Unprecedented petroleum prices unbearable, warn business leaders**

KARACHI: Business leaders on Saturday said the massive hike in prices of petroleum products would further fuel the unprecedented inflation, intensify miseries for the common man and create serious issues for the industry due to the unbearably high cost of doing business.

### **Fuel price hike likely to 'disrupt' SBP inflation range**

KARACHI: The unexpected massive increase in petrol and diesel prices was widely felt as inflationary at the retail level and the State Bank of Pakistan (SBP) may have to review its decision of leaving the key interest rate unchanged.

### **Punjab goes all-out to quell cotton pest attack**

LAHORE: All stakeholders have joined hands to save the cotton crop and with the technical support of the army, modern chemicals are being sprayed with the help of drones and helicopters to check the whitefly attack.

### **Exports to Middle East jump**

ISLAMABAD: Exports to the Middle East bounced back with a growth of 20.82 per cent in July led by a demand revival from Saudi Arabia, Qatar, Kuwait and Bahrain. However, the exports to the United Arab Emirates decreased, according to data compiled by the State Bank of Pakistan.

### **Only three nano-loan apps 'operational' after SECP cancels licences**

ISLAMABAD: Out of the eight companies who were issued licenses to operate digital nano-loan apps by the Securities and Exchange Commission of Pakistan (SECP), only three are currently operational, while the pioneers in the field of digital lending in Pakistan have been stopped from disbursing loans by the regulator.

### **Gold rate issuance remains suspended amid crackdown**

KARACHI: The issuance of daily gold rates by the All Pakistan Gem and Jewellers Association (APGJA) has remained suspended for the last four days due to a crackdown by law enforcement agencies on gold mafia, speculators and smugglers. The association last released the rate of one tola at Rs215,000 and Rs184,585 for 10 grams on Tuesday,

## **THE NEWS INTERNATIONAL**

### **Massive fuel price hike to multiply woes of masses already reeling from inflation**

ISLAMABAD/LAHORE: The unprecedented raise in petrol price by Rs41 per liter through the last two hikes will push up inflationary pressures up to 30-32 percent in September against 27.4 percent for August 2023.

### **Nepra chief for stern action over power theft**

LAHORE: The power regulator has stressed the need for taking tough decisions to improve the affairs of power sector while addressing key challenges hindering progress on ensuring viability and efficiency.

### **Businesses decry 'unjustified, unfair' fuel price surge**

KARACHI: The business community on Saturday slammed the government's decision to raise the prices of petroleum products by up to Rs40 per litre for September, saying it was unjustified given the rupee's recent gains against the dollar.

### **Rupee to maintain upward trend against dollar amid administrative interventions**

KARACHI: The rupee is set to continue its upward trend against the US dollar as markets enjoy a surge in export earnings and remittance inflows after the government cracked down on speculative activity, which has reduced the demand for dollars in the parallel or unofficial market,

### **Gold traders devise strategy to resume market operations amid price manipulation**

KARACHI: The gold market remained shut for a fourth straight day on Saturday as traders held talks to devise a strategy for reopening on Monday amid concerns over price manipulation by some market players.

## **TRIBUNE NEWSPAPER**

### **KE reports first loss in 12 years**

KARACHI: K-Electric (KE), the utility company that has remained profitable since fiscal year 2011-12, except for the Covid-19 impacted year, has reported net losses of a staggering Rs31 billion in the fiscal year ending June 30, 2023.

### **Centralised Gateway Portal on cards**

KARACHI: In its drive towards digitalising the economy, Pakistan is scheduled to launch the Centralised Gateway Portal (CGP) next week to enable investors to open centralised digital accounts in five minutes and work in different assets across domestic capital markets.

### **Power theft crackdown shows results: minister**

ISLAMABAD: Caretaker Minister for Energy, Power, and Petroleum, Muhammad Ali, stated on Saturday that the government's strict drive against power theft was delivering promising outcomes, and there would be no compromises in the fight against these illicit activities.

### **BRI: China's food trade soars to \$76.10b in 2023**

BEIJING: China's food trade with countries along the Belt and Road Initiative (BRI) surged to 553.82 billion yuan (\$76.10 billion) in the first eight months of this year, marking a remarkable 10.4% increase compared to the same period in 2022.

### **Policy reforms in power sector on cards**

NEPRA Chairman Waseem Mukhtar on Saturday said the government is in the process of implementing a competitive trading bilateral contract market (CTBCM) that has to ultimately generate competition among market players to the benefit of consumers in terms of both the quality of service and pricing.

### **Hike in fuel prices widely condemned**

KARACHI: The Coordinating Committee of Muttahida Qaumi Movement-Pakistan (MQM-P) has strongly condemned the continued and recent hike in petrol and diesel prices, which have gone up by Rs26 and Rs17 respectively overnight.

### **Govt's failure to curb inflation criticised**

HYDERABAD: The recent increase in fuel prices has ignited a wave of discontent among the people, prompting protests across various districts of Sindh.

### **Transport fares go through the roof**

RAWALPINDI: Days after threatening an immediate increase in transport fares for the twin cities by the same percentage with which the prices of petroleum products go up, public and goods transport operators have jacked up transport charges, causing concerns for commuters in the twin cities.

## **EXPRESS NEWSPAPER**

### **Transporters increased fares immediately after raising of petroleum prices**

### **FPCCI, KCCI rejected increase of petroleum prices**

### **Weekly Review: Rupee stronger 2.01 percent against Dollar, Recession in stock market**