

## **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**

#### **PD organisations required to follow PPRA rule-47**

ISLAMABAD: Trans-parency International-Pakistan (TI-P) has urged the Power Division to direct all its attached organisations to follow PPRA rule-47 and provide its procurement documents to PPRA for evaluation.

#### **Unit-linked funds of insurance sector: SECP defines investment avenues**

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has defined investment avenues for the unit-linked funds of the insurance sector for making investment in securities including government securities and Sukuks.

#### **Miscarriage of justice, maladministration: President demands explanation from FBR**

ISLAMABAD: President Dr Arif Alvi has called for an explanation from FBR over unnecessarily contesting the decision of the Federal Tax Ombudsman (FTO) before him without sound legal justification in a financially insignificant case and wasting the time and efforts of the highest office of the country.

#### **Market sentiment characterised by relative calm**

KARACHI: Some sense of calm prevailed through the markets during the previous week, with the rupee registering a substantial gain of 6.8% against the US dollar to close at 224.04 in the inter-bank.

#### **Electricity bills: Sarhad chamber welcomes withdrawal of 'fixed tax'**

PESHAWAR: The Sarhad Chamber of Commerce and Industry (SCCI) has welcomed withdrawal of the fixed tax for retailers and shopkeepers imposed through electricity bills for a year.

#### **Weekly Review: Cotton prices fall as PKR appreciates against \$**

KARACHI: Along with the value of US dollar, the price of cotton also fell. A significant reduction of Rs 2200 per maund in the spot rate of cotton was noted. Due to continuous spell of rain, cotton crop is affected.

### **DAWN NEWS PAPER**

#### **ADB to provide \$200m for resource mobilisation programme**

ISLAMABAD: The Asian Development Bank will provide a loan of \$200 million to Pakistan for a resource mobilisation programme, and an ADB fact-finding mission will arrive in Islamabad next week to discuss the proposed loan with authorities, it was learnt here on Sunday.

#### **PSO may stop serving airports amid auction row with CAA**

ISLAMABAD: Amid current financial challenges, the state-run Pakistan State Oil (PSO) has expressed its inability to serve only the loss-making airports if the profitable fuelling facility at Karachi's Jinnah International Airport is auctioned out to a private supplier, with PSO officials asking another state-owned entity, the Civil Aviation Authority, to adopt a uniform policy for all airports across the country.

### **Parties condemn KE over agonising power outages in city**

KARACHI: Severe loadshedding being carried out by the K-Electric for the past more than one week despite low demand due to prevailing cool and cloudy weather in the metropolis forced key political parties to condemn the power utility's 'inhuman business strategy' and questioned its performance.

### **THE NEWS INTERNATIONAL**

#### **Pakistan to soon bridge external financing gap of \$4 billion: SBP**

ISLAMABAD: Pakistan will soon bridge its external financing gap of \$4 billion with the help of friendly countries under the IMF condition in the face of huge pressure on foreign currency reserves, said Acting Governor SBP Dr Murtaza Syed on Sunday.

#### **PM thanks UAE president for investment; phones Emir of Qatar**

ISLAMABAD: Prime Minister Shehbaz Sharif Sunday thanked President of the United Arab Emirates Sheikh Mohammed Bin Zayed Al-Nahyan for investment of his country in Pakistan.

### **TRIBUNE NEWS PAPER**

#### **Pakistan's trade with ASEAN topped \$11b in 2022**

ISLAMABAD: Chairman ASEAN Committee Islamabad (ACI) Ambassador Nguyen Tien Phong said on Sunday that data from Pakistan showed that the country's trade with ASEAN had reached approximately \$11 billion in the fiscal year 2022.

#### **Monetary policy: Chasing vs targeting inflation**

LAHORE: The statement from Dr Murtaza Syed, acting Governor of the SBP, that monetary policy "will not risk creating economic recession to bring inflation down and real positive interest rate can be achieved in the longer run" is a significant step in the right direction.

#### **Power shortfall again hits 6,439MW**

### **EXPRESS NEWS PAPER**

#### **Confident for huge negotiations with ASEAN countries - Bilawal**

#### **Cities 8, rural areas observing 12 hours loadshedding**