

Towel Manufacturers' Association of Pakistan

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

Thousands told to evacuate as rivers in KP rise

MINGORA: Thousands of people living near flood-swollen rivers in Pakistan's north were ordered to evacuate Saturday as the death toll from devastating monsoon rains neared 1,000 with no end in sight.

'Most difficult part is behind us now': SBP official defends quick hikes in key policy rate

KARACHI: Chief Economist and Research Advisor SBP, Dr Ali Chaudhry has said that the most difficult part is behind us now; the cumulative growth of Pakistan was in double digits in the last two years and the economy was overheating and to handle it,

Optimal use of LNG capacity at terminal-II: Ogra policy opposed by SNGPL

ISLAMABAD: The Oil and Gas Regulatory Authority (OGRA)'s promotion for gas liberalisation by engaging private sector to avail additional LNG capacity at terminal-II is constantly opposed by the Sui Northern Gas Pipeline Limited (SNGPL).

UK to provide £1.5m support

ISLAMABAD: The UK is providing urgent support to Pakistan after flooding in the south of the country killed at least 900 people. Extreme monsoon rainfall has affected millions of people, with 700,000 homes destroyed.

Imran asks Miftah to seek relief from IMF

JHELUM: Former prime minister and Pakistan Tehreek-e-Insaf (PTI) Chairman Imran Khan on Saturday asked Finance Minister Miftah Ismail to reach out to International Monetary Fund (IMF) and demand relief from the global lender in the testing times as floods have rendered losses to Pakistan.

FPCCI chief supports joint initiatives under PMYP

KARACHI: President FPCCI Irfan Iqbal Sheikh has extended his full support from the platform of FPCCI for joint programmes under Prime Minister's Youth Programme (PMYP) such as business and agricultural loans, skill development programme and employment generation.

Spot rate gains Rs500 amid tight supply

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Saturday increased the spot rate by Rs 500 per maund and closed it at Rs 23,000 per maund.

DAWN NEWS PAPER

Steep fall in profits outflow in July

KARACHI: The profits and dividends on foreign investments in Pakistan fell sharply down to an insignificant level in the first month of the current fiscal year, suggesting the poor economic performance.

ADB to help govt attract investment in infrastructure

ISLAMABAD: The Asian Development Bank will provide technical assistance to Pakistan on a grant basis to support the government's efforts to create an enabling environment for infrastructure financing and public-private partnership at the federal level.

Energy crisis pushes worldwide return to nuclear power

PARIS: As the costs of importing energy soars worldwide and climate crises wreak havoc, interest in nuclear power is on the rise with nations scrambling to find alternative sources.

Malaria, dengue cases on the rise owing to 'ineffective' fumigation drive

KARACHI: As the cases of dengue and malaria have started to spread rapidly in the entire city during the ongoing monsoon rains, the fumigation campaign launched by the KMC and DMCs may not yield required results until the stagnant water and sewage on the streets and inside the localities are not completely removed, it emerged on Saturday.

THE NEWS INTERNATIONAL

Devastating floods in Pakistan: OIC appeals to members, world community for emergency assistance

ISLAMABAD/LAHORE: The Organisation of the Islamic Cooperation (OIC) Secretary General, Hissein Brahim Taha, has expressed deep sorrow over the casualties, massive destruction of property and loss of life resulting from floods in Pakistan.

UAE president offers Shehbaz all possible assistance

ISLAMABAD: Prime Minister Muhammad Shehbaz Sharif received a telephone call from Sheikh Mohamed bin Zayed, President of the United Arab Emirates, on Saturday.

UN to make \$160m 'flash appeal' to help Pak flood victims

ISLAMABAD: Prime Minister Shehbaz Sharif has received a significant and immediate response to his request for international assistance in dealing with the catastrophic floods and relief activities.

'Monetary tightening paused as demand softened'

KARACHI: The State Bank of Pakistan's chief economist said the central bank paused its monetary policy tightening this month due to a contraction in the domestic demand, impacts of the floods, which could affect the economic indicators and growth, and a stable outlook for inflation.

Islamic RDAs grew twice as fast as conventional: SBP

KARACHI: Roshan Digital Account (RDA) has received more than \$4.95 billion through 452, 821 accounts of overseas Pakistanis from 175 countries in less than two years and of that total over half of the inflows were recorded in the Islamic banking version, said Dr Murtaza Syed, Deputy Governor State Bank of Pakistan (SBP) on Saturday.

Cotton prices peak as rains continue to wipe out crops

KARACHI: Extreme as well as long drawn-out monsoon, which hit Sindh province with a disastrous force, laid waste to most of the standing cotton crops, triggering panic-buying in the market, as a result prices skyrocketed, stakeholders said.

Rupee likely to rebound on IMF loan revival

KARACHI: The rupee is expected to gain ground next week on the back an approval from International Monetary Fund (IMF) to revive its loan programme to Pakistan, which will help the country unlock funding from multilateral and bilateral lenders.

TRIBUNE NEWS PAPER

Irreparable damage to cotton crop

KARACHI: Due to global warming-induced rainfalls and flooding, the cotton crop has suffered irreparably taking prices of the crop to the highest ever witnessed in Pakistan.

FPCCI urges government to support SMEs

LAHORE: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) on Saturday urged the government to facilitate Small and Medium-sized Enterprises (SMEs) and to take concrete steps to increase exports and develop the IT sector.

PBC for addressing concerns

ISLAMABAD: The Pakistan Business Council (PBC) in a research report launched recently called for resolving the issues faced by Chinese investors to attract further direct investment from China.

LPG producers seek end to tax disparity

SLAMABAD: A lobbying group of domestic oil and gas explorers has again approached the government, complaining that importers of liquefied petroleum gas (LPG) are pocketing billions of rupees due to tax waivers granted by the previous Pakistan Tehreek-e-Insaf (PTI) administration.

EXPRESS NEWS PAPER

Calamitous floods, UK will provide aid of 15 million pounds

RDA inflows reached 4.95 billion dollar – SBP

Weekly review: Value of dollar & pound raised, recession in stock market