

Towel Manufacturers' Association of Pakistan

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

IMF-assessed financing gap bridged: govt

NEW YORK: Pakistan has secured financing that the IMF required it to first arrange before considering a bailout deal worked out between IMF staff and the country, the Wall Street Journal reported on Sunday.

Gas pipeline project: Pakistan, Iran agree to resume talks

ISLAMABAD: Pakistan and Iran have agreed to resume negotiations for implementation of Iran-Pakistan (IP) Gas Pipeline Project, possibility of starting Electronic Financial Messaging System (SEPAM) and achieving barter trade target of \$4 billion.

PSO scraps HSFO delivery tenders

Pakistan State Oil (PSO) has scrapped tenders for delivery of High Sulphur Furnace Oil (HSFO) cargoes for September 1-15, 2022 due to low upliftment by the power plants, well informed sources told Business Recorder.

Gas supply to Karachi's general industry suspended

KARACHI: The gas crisis in Karachi persists as the Sui Southern Gas Pipelines Limited (SSGPL) has suspended gas supply to the general industry and captive power plants for 24 hours till 8am on Monday.

Expert for enforcing tax writ firmly

ISLAMABAD: Former chairman Federal Board of Revenue (FBR) Shabbar Zaidi categorically said that the government has to forcefully establish the writ of the state by documenting traders, retailers, wholesalers and dealers, which would result in a clash between Pakistan's political system and tax system in coming years.

Country facing a number of crises: expert

KARACHI: There are a number of crises confronting the country right now, including those of energy sector, economy, weather (particularly rains and floods), and the trade deficit. They are big challenges being faced by the whole nation, said Ateeq Ur Rahman, economic and financial analyst.

Countrywide floods: BMP questions ability of NDMA, govts to mitigate suffering

LAHORE: The FPCCI's Businessmen Panel (BMP) on Sunday asked the government to form a comprehensive strategic plan to tackle flood waves in future, as the floods would have severe consequences on the already fragile economy of the country and inflation.

Stakeholders discuss issues hampering trade, exports

PESHAWAR: Stakeholders discussed key issues hampering local trade and exports from Peshawar at a Public Private Dialogue (PPD) organised by the Centre for Governance and Public Accountability (CGPA) in collaboration with the Small and Medium Enterprises Development Authority (SMEDA).

Bureaucracy-Business community relationship: FCCI president underscores need for close liaison

FAISALABAD: Close liaison between senior bureaucracy and business community is imperative to give proper input in formulation of economic policy in consultation with stakeholders and strictly in accordance with the ground realities, said Atif Munir Sheikh, President Faisalabad Chamber of Commerce & Industry (FCCI).

PIEDMC to establish industrial zone in Sialkot

LAHORE: Punjab Industrial Estates Development and Management Company will establish state of the art industrial zone on 12 hundred acres at Suhan Wali in Sialkot.

[BoP to arrange over Rs20bn for Punjab Thermal Power project](#)

LAHORE: A signing ceremony for the award of debt arrangement mandates exceeding Rs 20 billion to The Bank of Punjab (BOP) by Punjab Thermal Power Limited (PTPL) and Energy Department, Government of the Punjab (GoPb), was held on August 26 at BOP Head office.

[PKR declines 2.7pc in inter-bank](#)

KARACHI: The rupee depreciated 2.7% in the inter-bank against the US dollar to settle at 220.66 on Friday, but it was the currency's movement in the open market that left followers scratching their heads.

[Weekly Cotton Review: Rates rise as rains damage crop](#)

KARACHI: Irreparable damage to the cotton crop was witnessed due to continuous torrential rains and floods. The price of quality cotton is Rs 24,000 per maund and the price of high quality Phutti is Rs 11,000 to 13,000 per 40 kg and the spot rate of Karachi Cotton Association is Rs 23,000 per maund,

[DAWN NEWS PAPER](#)

[Crucial IMF meeting for renewal of loan plan today](#)

WASHINGTON: The executive board of the International Monetary Fund (IMF) meets on Monday (today) to consider a bailout package for Pakistan as Islamabad claims tying up at least \$37 billion in loans and investments.

[Islamabad assures LNG bidders of timely payments](#)

ISLAMABAD: Pakistan has assured international LNG suppliers of timely payments for their spot cargoes over the next six years through standby letters of credit (SBLCs) to top-ranking international banks.

['Pakistan is a catalyst for global economy and trade'](#)

ISLAMABAD: Chairman of Association of South East Asian Nations (Asean) Committee Islamabad (ACI) Ambassador Nguyen Tien Phong on Sunday said that Asean is a symbol of shared property and economic development for the whole world including Pakistan, which is a catalyst in global economy and trade.

[Cyber security deficiency led to data theft at SECP, report finds](#)

ISLAMABAD An initial report suggests that the data stolen from the Securities and Exchange Commission of Pakistan's web-site recently was mainly due to the absence of a proper and updated cyber security mechanism.

[Railway to receive 46 Chinese passenger coaches by December](#)

LAHORE: The Pakistan Railways (PR) will receive 46 coaches, of 230, from China in December. The coaches will have the capacity to run at the train's speed of 160 kilometres per hour.

[THE NEWS INTERNATIONAL](#)

[Pakistan poised to evade short-term default: report](#)

With all eyes on the executive committee's meeting of the International Monetary Fund (IMF) scheduled to be held today, cash-strapped Pakistan is confident to evade a near-term default, Bloomberg reported.

[Flood inflicts \\$10bn loss on Pakistan economy: Miftah Ismail](#)

ISLAMABAD: The flash floods have inflicted a loss of at least \$10 billion on different sectors of the country's struggling economy, says Minister for Finance Miftah Ismail.

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[Bilawal stunned by 'calamity of this scale'](#)

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[Aid fund announced from Canada, Qatar, Red Cross](#)

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