

# Towel Manufacturers' Association of Pakistan

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- ❖ TO :- MEMBER OF THE ASSOCIATION
  - ❖ SUB :- T.M.A NEWS CLIPPING
  - ❖ DATE :- 12<sup>TH</sup> DECEMBER, 2022
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## **BUSINESS RECORDER**

### **SEZs provide scope for developing export-oriented sector: SEZA chief**

Special Economic Zones (SEZs) are significant for shaping Pakistan's new industrial identity, under which Pakistan is supposed to stand side by side with Chinese companies to embark on contemporary economic projects, said S.M. Naveed, Chairman, Special Economic Zones Authority (SEZA), Punjab.

### **BMP stresses need for protecting trade & industry from default**

LAHORE: The Federation of Pakistan Chambers of Commerce and Industry's Businessmen Panel (BMP) has said, here on Sunday, that the trade and industry has to be kept solvent and protected from default for which prudent measures would have to be taken,

### **'Remanded back' cases: FTO asks FBR to trace out records**

ISLAMABAD: The Federal Tax Ombudsman (FTO) has directed the FBR to trace out past records of remanded back cases and immediately decide all such pending cases returned by the Appellate Tribunals and higher courts for fresh adjudication and assessment orders.

### **Retail business summit to be held tomorrow**

LAHORE: The 2nd edition of Pakistan Future of Retail Business Summit and Expo (FOR2022) will be kicked off from December 13. The theme of the event this year will be Retail 4.0: Leading through innovation, technology and human capital.

### **Reko Diq rebirth translates into firm ECC action**

ISLAMABAD: In a bid to pave the way for an early start of billions of dollars goldmine project days after the apex court decision, the Economic Coordination Committee (ECC) on Sunday approved two important agenda items related to Reko Diq project in Balochistan.

### **Govt committed to bringing economic stability: Dar**

LAHORE: Federal Minister for Finance Ishaq Dar has said that the country was plunged into economic crisis due to record deficit, and heavy debts during the tenure of the previous government.

### **New Gwadar international airport: test flights to commence next year**

ISLAMABAD: Test flights will commence at New Gwadar International Airport (NGIA) on March 23, 2023 but some delay is expected in completion of project scheduled for July 2023, sources close to Minister for Planning, Development and Special Initiatives told Business Recorder.

### **Pakistan participates in International Forum for Energy Transition**

BEIJING: Pakistan participated in the International Forum for Energy Transition 2022 which was held in the Chinese capital, with wide participation from across the world.

### **CM calls for research to cope with climate change threats**

KARACHI: Sindh Chief Minister Syed Murad Ali Shah on Sunday said we are the inheritors of the Indus Valley Civilisation but now we are doomed due to certain, sudden, and severe patterns of climate change.

### **PKR registers minor appreciation**

KARACHI: The rupee registered minor depreciation across all five sessions during the previous week to end with a cumulative fall of 0.32% against the US dollar in the inter-bank market.

## **Weekly Cotton Review: Prices slip amid low business volume**

KARACHI: Domestic and international cotton prices continued to decline, amid very low business volume. The World Agricultural Supply and Demand Estimates (WASDE) monthly cotton production and consumption report was overall very negative.

## **DAWN NEWS PAPER**

### **\$900m okayed for Chilean firm to exit Reko Diq**

ISLAMABAD: After the Supreme Court endorsed a settlement deal worth over \$6.5 billion last week, the government on Sunday approved a payment of more than \$900 million to the Chilean firm Antofagasta over six years to exit the Reko Diq project.

### **ADB approves \$189m to restore damaged transmission lines**

ISLAMABAD: The Asian Development Bank (ADB) has approved \$189 million loan for construction of high-voltage transmission infrastructure and procurement of materials required for asset management and reduction of transmission system constraints.

### **Another Thar coal power plant starts test run: minister**

KARACHI: The Thar coal power project has started generating 1,320 MW on a trial basis and the electricity would soon become part of national grid, a senior official said on Sunday.

## **THE NEWS INTERNATIONAL**

### **Economic advisory group analysis: Debt burden up, 2023 repayment becomes highly compromised**

ISLAMABAD: The Economic Advisory Group (EAG), an independent platform of Prime Institute, says Pakistan's debt burden has increased and the government's capacity to repay debt due in FY2023 is becoming increasingly compromised. The growing dependence on official sources is striking.

### **Reko Diq project: ECC approves opening of \$900m escrow account**

ISLAMABAD: After endorsement of the multi-billion dollars Reko Diq project deal by the Supreme Court of Pakistan, the Economic Coordination Committee of the Cabinet on Sunday approved opening of an escrow account for depositing \$900 million for making the project operational.

## **TRIBUNE NEWS PAPER**

### **ECC clears way to early start of Reko Diq project**

ISLAMABAD: The Economic Coordination Committee (ECC) of the cabinet approved two important agenda items related to the Reko Diq project, including the agreement with the Barrick Gold Company, paving the way for its early start of the mega project, the finance ministry said in a statement on Sunday.

### **COP27 is over, Lahore still heading into airpocalypse**

ISLAMABAD: The COP27 affair is over. While the breakthrough agreement on a "loss and damage" fund is hailed as the greatest diplomatic success story of the year by our government, it seems to be all "smog and mirrors" when it comes to taking concrete actions regarding the smoky skies in Punjab.

### **New debate on cheaper bike petrol**

ISLAMABAD: Last week, Planning Commission held a meeting for discussion on introducing a special fuel for motorcycles, which should fit the pockets of motorcycle users, who are typically low-income, lower middle class persons.

## **EXPRESS NEWS PAPER**

### **FIA moved on to stop dollar smuggling, dozen arrested**

### **Thar coal power plant new unit of 1320MW started electricity production**