

Towel Manufacturers' Association of Pakistan

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

Gwadar Free Zone : Irked by rupee slide, Chinese for accounts in RMB

ISLAMABAD: Disturbed with frequent depreciation of the Pak Rupee (PKR), Chinese investors in Gwadar have sought permission to maintain their bank accounts in RMB in Gwadar Free Zone without converting their money into Rupees, well informed sources told Business Recorder.

Coal import, bilateral, transit trade : Delegation leaving for Kabul today

ISLAMABAD: A 12-member Pakistani official delegation including Secretary Commerce Sualeh Ahmad Faruqi and Secretary Power Rashid Mehmood Langrial is leaving for Kabul on Monday (today) for a three-day visit (July 18-20) for talks on import of coal for power generation, besides matters related to bilateral and transit trade, well informed sources told Business Recorder.

PIAF wants impact of declining oil prices in all sectors

LAHORE: The Pakistan Industrial & Traders Associations Front (PIAF) has observed that the impact of falling oil prices should also be seen on other commodities, including power tariff, as the inflation continued to damage trade and industry on an annualized basis at 33.16 percent.

UBG hails PM decision to reduce prices of petroleum products

ISLAMABAD: United Business Group of the Federation of Pakistan Chamber of Commerce and Industry (FPCCI) on Sunday hailed the decision of prime minister to reduce fuel prices, saying that it will help control inflation and restore confidence of business community.

EDB's policy document on solar panels this month

ISLAMABAD: The Engineering Development Board (EDB) is all set to submit its policy document on solar panels and allied equipments manufacturing to the government by the end of this month.

Minister says govt wants timely completion of water projects

ISLAMABAD: Federal Minister for Water Resources Syed Khurshid Ahmad Shah on Sunday said that timely completion of under-construction water projects was the top most priority of the government.

FTO asks FBR to evolve proper mechanism for issuing exemption certificates

ISLAMABAD: Federal Tax Ombudsman (FTO) Dr Asif Mahmood Jah has directed the Federal Board of Revenue (FBR) to evolve a proper transparent mechanism for timely issuance of exemption certificates after the expiry of prescribed period to bonafide taxpayers without any hassles.

Weekly Cotton Review : Spot rate reduced by Rs1500 per maund

KARACHI: Cotton prices continue to decline. Reduction in spot rate by Rs 1500 per maund noted. Fluctuations in international cotton markets observed. Decrease in trading volume due to rains. At present cotton crop is not affected from rains. Heavy rain can affect the crop.

More rains predicted for Karachi, other Sindh areas

KARACHI: Areas in and near Karachi, Hyderabad, Thatta, Badin, Mirpurkhas, Tharparkar, Umerkot, Sanghar, Tando Muhammad Khan, Tando Allahyar, Dadu and Jamshoro are likely to receive rains-thunderstorms with a few heavy rainfalls on Monday (today), said the Met Office on Sunday.

'Course of action to be announced soon' : Small traders will never accept fixed monthly sales

tax: OSTCI

KARACHI: Small traders on Sunday condemned the fixed monthly sales tax on retail businesses and termed the taxation measure "governmental robbery".

Slump in US, EU can hit Pakistan exports

ISLAMABAD: The Pakistan Economy Watch (PEW) on Sunday said Pakistani exports are set to get a hit as western economies which are the main export destinations for Pakistan have been badly hit by the war between Russia and Ukraine.

Pakistan-Iran freight train service partially restored: officials

CHAGAI: The freight train service between Pakistan and Iran, which remained suspended for the last 10 days, has been partially restored, railway officials said on Sunday.

TDAP urged to release funds soon for int'l carpet exhibition

LAHORE: The Pakistan Carpet Manufacturers and Exporters Association (PCMAEA) has requested the Trade Development Authority of Pakistan (TDAP) to release funds soon for the preparations for the world exhibition of handmade carpets to be held in Lahore in September this year, saying that without it, they cannot offer a final package to foreign buyers.

PKR declines 1.4pc during shortened week

KARACHI: The rupee depreciated 1.4 percent during a shortened previous week even as the International Monetary Fund (IMF) announced that it reached a staff-level agreement with Pakistan authorities early on Thursday as the US dollar's renewed strength and deteriorating economic conditions added to pressure on the local currency.

Cotton outlook: that bad?

Last month, world cotton prices finally begin to show signs of easing. Spot prices are down 37 percent from peak levels touch in April 2022 with per lb price falling below \$1 for the first time since October last year. Does the crash in the cotton market bode well for textile players, as it comes on the back of inventory building at decade-high prices?

Power rates, tariff structure: KE says lawful changes effected

KARACHI: In line with the governing laws, rules, and regulations of the Government of Pakistan and Nepra, various changes have been made to the rates of electricity and tariff structure that will be effective from July and applicable nationwide including on consumers in KE's service territory.

Trade, connectivity with CARs to be enhanced thru Iran, Afghanistan: PBF

LAHORE: Pakistan Businesses Forum (PBF) said government is working on a policy to enhance trade and connectivity with Central Asia Republics (CARs) through Afghanistan and Iran and has already taken several measures.

PIA resumes Beijing-Islamabad flights

BEIJING: Pakistan International Airlines (PIA) resumed its passenger flights on Beijing-Islamabad route after a gap of nearly seven months when PK-855 took off from Capital International Airport for Islamabad on Sunday.

DAWN

Railways paying Rs35bn pension to unverified employees

ISLAMABAD: The Pakistan Institute of Development Economics (PIDE) — a state-owned think tank working under the Planning Commission — has found that 115,000 unverified retired employees of Pakistan Railways are being paid Rs35 billion in annual pension.

Pakistani delegation visits Kabul today to discuss trade issues

ISLAMABAD: A Pakistani delegation is paying a 3-day (July 18-20) visit to Kabul for negotiations with the interim Afghan government for resolution of trade, transit and transportation issues facing the two sides, including night-time operations of border facilities for coal imports.

15-member body formed to oversee next-gen spectrum auction

ISLAMABAD: The federal cabinet has constituted a 15-member auction advisory committee to oversee spectrum auctions for next-generation mobile services (NGMS).

THE NEWS

[NTDC launches power transmission boost work](#)

LAHORE: National Transmission and Despatch Company Limited (NTDC) has started work on a crucial power transmission augmentation work in the heart of Punjab province.

[Petroleum dealers call off strike](#)

KARACHI: Pakistan Petroleum Dealers Association (PPDA) on Sunday cancelled the strike call given for Monday after the government agreed to raise their margin by 100 percent.

[No sigh of relief for common man despite cut in POL prices](#)

Islamabad : Although prices of petroleum products particularly diesel have been reduced by the government last week, the impact of the reduced prices has not trickled down to the common man in the shape of a cut in prices of commodities.

[Staff-level agreement with IMF: Country's economy still vulnerable to external shocks](#)

ISLAMABAD: Though Pakistan's incumbent coalition government has averted an imminent default after it reached a staff-level agreement with the IMF, the economy is still vulnerable to external shocks with growing debts. And there is no immediate danger of collapse as oil and commodity markets are soft at the moment.

TRIBUNE

[Utilities change electricity tariff structure from July](#)

The electricity providers have changed the electricity tariff structure in line with the rules and regulations of the federal government as well as the National Electric Power Regulatory Authority (Nepra).

[Afghan govt, people in win-win situation as coal trade with Pakistan picks pace](#)

As Pakistan's private sector imports Afghan coal to fuel their plants, the government and people of war-hit Afghanistan are in a win-win situation to benefit from the economic activity generated through the bilateral trade.

[Whopping circular debt: why and how](#)

At present, circular debt of the power sector stands at around Rs2.46 trillion. There is now an added element to the circular debt that belongs to the gas sector, which is another Rs1.5 trillion.

EXPRESS

[Next tranche of IMF will receive in last week of August. Miftah Ismail](#)

[FATF will send his on site mission to Pakistan in September](#)