

## **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**

#### **Country likely to buy Iranian LPG in PKR**

ISLAMABAD: Pakistan is likely to strike a deal with Iran for purchase of Liquefied Petroleum Gas (LPG) in Pak Rupees as Tehran is already considering Pakistan's proposal, well informed sources in Commerce Ministry told Business Recorder.

#### **Export-oriented sectors : Govt has agreed to supply energy without disparity**

ISLAMABAD: The federal government has reportedly agreed to supply electricity at Cents 9/ kWh and \$ 9 per MMBTU without disparity and all inclusive to five export-oriented sectors across the country for one year (till June 30, 2023), subject to shifting of Punjab-based industry using indigenous gas-based captive power plants to the national grid, sources close to Secretary Commerce told Business Recorder.

#### **Heavy rains in Karachi, Hyderabad: holiday declared**

KARACHI: Two persons was electrocuted as moderate to heavy rains lashed Karachi on Sunday, wrecking havoc with the already fragile civic infrastructure of the country's financial capital, and prompting the Sindh government to declare Monday (today) as a public holiday in Karachi and Hyderabad division.

#### **Investor sentiment remains negative**

KARACHI: Investors sentiments at Pakistan Stock Exchange (PSX) remained negative during the outgoing week ended on July 22, 2022 on the back of political and economic uncertainty in the country.

#### **Futures spread up 1340 bps**

KARACHI: The futures spread increased by 1340 basis points (bps) to 26.16 percent on the last day of the outgoing week.

#### **Power sector : Chinese investors accuse govt of violating agreements**

ISLAMABAD: Accusing the Government of Pakistan (GoP) of breaching the provisions of agreements, Chinese power sector investors say huge amount of arrears, coupled with the accelerated depreciation of the PKR in recent years, has significantly reduced the nominal return on investment, which has exposed such Chinese enterprises to high audit risks in the future, besides greatly dampening the enthusiasm of other Chinese investors to invest in Pakistan.

#### **Taxes on power bills 'KE fully supports business community'**

KARACHI: Following the reservations raised by the business community over the implementation of taxes introduced in the Finance Act 2022, Spokesperson K-Electric said, "The business community is very dear to us, and we firmly stand with them.

#### **Weekly Cotton Review : Rate jumps after appreciation in dollar value**

KARACHI: Extraordinary increase in spot rate by Rs 3500 per maund was reported. Ginners and spinners are worried about crop damage due to continuous rains.

### **NDMA hands over more dewatering pumps to Sindh govt**

ISLAMABAD: The National Disaster Management Authority (NDMA) on Sunday handed over more dewatering pumps to Sindh government as heavy monsoon rains caused urban flooding in various urban centers of the province. On the instructions of the prime minister, Chairman NDMA Lieutenant General Akhter Nawaz Satti contacted the government of Sindh, a news release said.

### **Low gas pressure in SITE area decried**

KARACHI: Industrialists of the SITE industrial area have lamented that their export-oriented businesses have come to a standstill as there has been no gas pressure for the last 72 hours.

### **PKR loses 7.6pc**

KARACHI: The rupee lost 7.6 percent to the US dollar during the previous week, more than what businesses tend to keep in mind over the course of a year in terms of annual currency depreciation, as renewed political uncertainty and heightened concerns over Pakistan's external financing needs saw the inter-bank market go through a tumultuous five sessions.

### **PM reaffirms country's commitment to SCO objectives**

LAHORE Prime Minister Muhammad Shehbaz Sharif has assured Pakistan's full support in the fulfillment of the purposes and objectives of the Shanghai Cooperation Organization (SCO), under his stewardship.

### **Corporate sector : SECP issues new regulatory framework**

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has issued a new regulatory framework for the companies including foreign companies operating in Pakistan covering areas of registration, maintenance of records, monitoring of foreign funding, compliance/reporting, filing of documents and payments of fees by the corporate sector.

### **Pakistan not among most vulnerable countries: SBP**

KARACHI: Acting Governor of the State Bank of Pakistan (SBP) Dr Murtaza Syed has said that economically Pakistan is not among the most vulnerable countries in the world and the capable team of the central bank is engaged with global institutions to overcome the present adversities in the international economic environment.

## **DAWN NEWS PAPER**

### **Govt set to lift import ban on luxury items**

ISLAMABAD: The government is set to begin removing restrictions on the import of 'non-essential and luxury items' imposed on Feb 19 and provide energy at subsidised rates electricity at nine cents per unit and gas at \$9 per unit throughout the current fiscal year to make the country's exports competitive.

### **Pakistan not as vulnerable as people think: SBP head**

KARACHI: State Bank of Pakistan (SBP) Acting Governor Dr Murtaza Syed has dispelled the perception that the country is headed towards an economic catastrophe, saying 'Pakistan is not vulnerable as was being assumed' despite burgeoning global inflation.

## **THE NEWS INTERNATIONAL**

### **Pakistan is not vulnerable: SBP chief**

KARACHI: State Bank of Pakistan (SBP) Acting Governor Dr Murtaza Syed has denied reports that the country was headed towards an economic collapse, saying that "Pakistan is not susceptible as is being assumed despite soaring global inflation."

### **Solar plant to replace 300MW Gwadar coal power project**

ISLAMABAD: The Power Division has decided to abandon the 300MW imported coal-based power plant at Gwadar and replace it with a solar plant.

### **TRIBUNE NEWS PAPER**

#### **New world economic order**

ISLAMABAD: The Russia-Ukraine war, combined with the disruptions caused by the Covid-19 pandemic, has further sped up the evolving global economic order. The battle between the United States and China for economic supremacy is intensifying.

#### **Chinese teachers impart e-commerce skills**

KARACHI: China is helping two state-run institutions offer online courses to help people sell products and services in the Chinese market.

#### **Power outages test Lahore's patience**

LAHORE: Scheduled and unscheduled electricity load-shedding is on the rise in the provincial capital and adjoining areas, routinely making the lives of citizens difficult. Power utility consumers staged protests in several areas against the frequent power outages and inflated electricity tariffs.

#### **Development work washed away**

#### **Rain exposed Sindh govt work**

### **EXPRESS NEWS PAPER**

#### **Agreement of trading in Pak- China currency will soon be likely – Salik Hussain**

#### **Coordination agreement signed between Pakistan, China Technology Zones**