

Towel Manufacturers' Association of Pakistan

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

It's time to build B2B ties with China: PM

ISLAMABAD: Prime Minister Shehbaz Sharif on Monday expressed hope that Pakistan China Business and Investment Forum would play a proactive role in further strengthening the relations between the two countries.

PM leaves for China today

ISLAMABAD: Prime Minister Shehbaz Sharif will embark on a two-day visit to China today (Tuesday) for holding talks with Chinese leadership on a host of issues of mutual interest with a special focus on China-Pakistan Economic Corridor (CPEC).

Pakistan, Russia fail to reach any accord

ISLAMABAD: Pakistan and in Commerce Ministry told Business Recorder. This was revealed at a meeting of Economic Coordination Committee (ECC) of the Cabinet held on October 28, 2022 under the chairmanship of Finance Minister, Ishaq Dar.

Out-of-court settlement: Govt agrees to revive 11 oil exploration licences

ISLAMABAD: The government has decided to revive 11 revoked petroleum exploration licences as out-of-court settlement after receiving no objection from the Office of Attorney General for Pakistan (AGP), sources in Ministry of Energy told Business Recorder.

POL products' prices remain unchanged

ISLAMABAD: Federal government has raised the petroleum levy (PL) rates by Rs 50 per litre on petrol instead of pass on to public. The prices of petroleum products are maintained at current level with effect from November 1-15).

Consumers' complaints: Nepra assails Gepco, Lesco

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has grilled Gujranwala Electric Power Company (Gepco) and Lahore Electric Supply Company (Lesco) for not resolving issues of their consumers.

ECNEC okays ML-1 project upgrading, KCR

ISLAMABAD: The ECNEC has approved, in principle, up-gradation of Pakistan Railways existing main Line-1 (ML-1) project at the total cost of US\$ 9,851.079 million and Karachi Circular Railway (KCR) at the total cost Rs 292,388 million with foreign share of Rs 263,149 million.

Capacity charge/purchase price: PMLTC seeks exemption from sales tax

ISLAMABAD: Pak-Matiari-Lahore Transmission Company Limited (PMLTC) has sought exemption from chargeability of sales tax on capacity charge/ capacity purchase price.

IT return deadline extended till 30th

ISLAMABAD: The Federal Board of Revenue (FBR) has provisionally collected Rs 512 billion in October 2022 against the assigned monthly target of Rs534 billion, reflecting a shortfall of Rs 22 billion.

President wants substantial increase in trade between Pakistan and Ireland

ISLAMABAD: President Dr Arif Alvi on Monday underlined the need to bring a substantial increase to the quantum of bilateral trade between Pakistan and Ireland to realize the full potential of bilateral trade.

PM's China visit to give bilateral ties new dimension: Ahsan

ISLAMABAD: Minister for Planning, Development and Special Initiatives Ahsan Iqbal on Monday said that Prime Minister Shehbaz Sharif's China visit would give a new dimension to Sino-Pak bilateral relations and it would take the trade relations to new heights as the both countries would sign multiple projects worth billions of dollars.

Bilawal to represent Pakistan at SCO-CHG meeting today

ISLAMABAD: Foreign Minister Bilawal Bhutto Zardari will represent Pakistan at the Shanghai Cooperation Organisation Council of Heads of Government (SCO-CHG) meeting to be held in Beijing on Tuesday (today).

Pakistan is important for Bangladesh: envoy

KARACHI: Deputy High Commissioner of Bangladesh S M Mahbulul Alam while declaring Pakistan as an important country for Bangladesh in terms of exports, said the business communities of both countries can promote bilateral trade through mutual contacts.

FlyJinnah commences commercial operations today with three aircraft

KARACHI: FlyJinnah, which is commencing its commercial operations with three aircraft from November 1 (Tuesday), has planned to extend its fleet to five in the next 12 months.

THE RUPEE: PKR ends its three-session losing streak

KARACHI: Pakistan's rupee ended its three-session depreciation run against the US dollar, and settled with a gain of 0.72% in the inter-bank on Monday, even as the greenback strengthened against other currencies.

Cotton spot rate decreased by Rs500 per maund

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Monday decreased the spot rate by Rs 500 per maund and closed it at Rs 16,000 per maund.

DAWN NEWS PAPER

PM hopes to revive CPEC, expand trade with maiden China visit

ISLAMABAD: Prime Minister Shehbaz Sharif is embarking on a two-day official visit to China on Tuesday (today) in an effort to revive the multi-billion-dollar China-Pakistan Economic Corridor (CPEC), expand trade and investment ties with the neighbouring country by making optimal use of the second phase of the China-Pakistan Free Trade Agreement.

Three CPEC projects get swift nod on eve of PM's China visit

ISLAMABAD: Hours before Prime Minister Shehbaz Sharif's visit to Beijing, back-to-back meetings of various forums approved almost \$12 billion worth of three major projects for inclusion in the multi-billion-dollar CPEC and cleared a longstanding demand by Chinese investors for escrow accounts for automatic payment of their dues against electricity supply.

Give Opec+ a phone call if world needs more oil: UAE minister

ABU DHABI: The United Arab Emirates' energy minister said on Monday that Opec+ is willing to provide the world with the oil it needs, and that if consumers require more, the alliance of top producers was "only a phone call away".

OGDC, PPL to invest in Reko Diq

KARACHI: Two state-owned energy companies listed on the Pakistan Stock Exchange said on Monday that they have negotiated and finalised, along with Government Holdings Pakistan Ltd, the definitive agreements for their respective participation in the reconstituted Reko Diq project.

FBR misses October's collection target

ISLAMABAD: After exceeding projections for several months, the Federal Board of Revenue (FBR) missed its collection target for October by 17 per cent, or Rs88 billion, owing to a sharp drop in imports, showed provisional data on Monday.

US dollar falls by Rs1.58

KARACHI: The US dollar's four-day rally ended on Monday after it lost Rs1.58 against the rupee to close at Rs220.89 in the interbank market. The dollar had been appreciating against the local currency during the last week hitting Rs222.47 on Oct 28.

THE NEWS INTERNATIONAL

APTMA seeks better representation in cotton committee

ISLAMABAD: All Pakistan Mills Textile Association (APTMA) on Monday raised objections on Pakistan Central Cotton Committee (PCCC) reconstitution and asked the federal government for the vice president slot along with sizeable representation in the committee.

Govt to clear all LCs worth \$100,000: Ishaq Dar

ISLAMABAD: Federal Minister for Finance Ishaq Dar on Monday announced keeping prices of POL products unchanged for the next 15 days with effect from November 1, 2022. He also announced clearance of LCs up to \$50,000 and also granted a month extension in the filing of Income Tax returns up to November 30, 2022.

EU seeks Pak influence to help export grain from Ukraine

ISLAMABAD: In an unusual diplomatic twitter communication on Monday, the European Union Ambassador to Pakistan, Ms Riina Kionka, publicly asked the Ministry of Foreign Affairs to use its influence and ensure that Russia starts moving its ships to export grain from Ukraine.

Threefold increase: SNGPL commercial users now to pay Rs3,763 a unit

LAHORE: The natural gas tariff for the commercial consumers of Sui Northern Gas Pipelines Ltd (SNGPL) has seen a major jump. The per unit price for the commercial consumers has been converted from cheap system gas to the costly imported RLNG.

300,000-tonne wheat to be imported from Russia

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet on Monday approved import of 300,000 tonnes of wheat from Russia on the government-to-government deal at a cost of \$372 per tonne.

China investing billions in CPEC projects: PM Shehbaz Sharif

ISLAMABAD: Prime Minister Shehbaz Sharif on Monday expressed the confidence that his meetings with the Chinese leadership during his visit to China would be helpful in promoting strategic, economic and cultural ties between the two countries.

Pak-Bangladesh trade discussed

KARACHI: Bangladesh considers Pakistan an important country in terms of exporters and business communities in both the countries can promote bilateral trade through mutual contacts, Mahbul Alam, Deputy High Commissioner of Bangladesh, said on Monday.

Punjab faces severe gas crisis

LAHORE:After meeting KP's consumption requirements which has first right to use gas, Punjab only receives about 500 MMCFD which is not enough even for the domestic users, said senior General Manager Syed Jawad Naseem SNGPL Addressing members of LCCI,

Gold drops Rs1,800/tola

KARACHI: Gold prices in the local market dropped by Rs1,800 per tola on Monday. According to data released by All Sindh Saraf Jewelers Association, gold rates in the local market moved down to Rs150,000 per tola.

TRIBUNE NEWS PAPER

34% reduction in income tax returns filing

ISLAMABAD: Amid poor performance in increasing the tax base, due to a 34% reduction in income tax returns filing, the Federal Board of Revenue (FBR) has managed to achieve its four-month target of Rs2.14 trillion but may face difficulties in keeping the momentum from now onwards.

Cotton prices touch 22-month low

KARACHI: Due to the impact of the global recession, cotton prices have fallen steeply in Pakistan. This is creating a dual situation whereby it brings relief to the textile industry but also means that farmers are likely to get further hit as their remaining crop does not provide sufficient cover against the recent losses.

ECNEC approves \$11.3b CPEC projects

ISLAMABAD: Pakistan on Monday rushed to approve two infrastructure projects under the China-Pakistan Economic Corridor (CPEC) at a cost of over \$11.3 billion aimed at putting them before the Chinese authorities for fast-track implementation during Prime Minister Shehbaz Sharif's visit.

Business decry 'forced conversion' to RLNG

Restaurant owners, traders threaten to take to streets if govt fails to withdraw notice

Chinese firm to invest \$200m

Sinovac Global plans to set up factory of plasma medicinal products

EXPRESS NEWS PAPER

Remittances from EU decreased by 7.7%

Dollar cheap Rs.1.57, Gold cheap Rs.1800, Stock Market up