

## **Towel Manufacturers' Association of Pakistan**

---

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 4<sup>TH</sup> NOVEMBER, 2022

**KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY**

---

### **BUSINESS RECORDER**

#### **Export-oriented sectors to get power at an all-inclusive rate of Rs19.99 per unit**

ISLAMABAD: The country's influential five zero-rated sectors, referred to as export-oriented sectors will be charged Rs 19.99 per unit electricity all-inclusive whereas domestic consumers are being charged over Rs 40 per unit.

#### **Tariff increase in Oct: Nepra refuses to endorse PBS claim**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has refused to endorse the Pakistan Bureau of Statistics (PBS) claim that electricity tariffs rose by 89.59 percent in October 2022 while calculating the Consumer Price Index for October 2022.

#### **Rs536.53bn target for Nov: 'Pull your socks up,' FBR chief tells Chief Commissioners**

ISLAMABAD: The Federal Board of Revenue (FBR) Chairman Asim Ahmad Thursday directed Chief Commissioners of field formations in Karachi to intensify enforcement efforts to ensure the achievement of the assigned target of Rs536.53 billion during November 2022.

#### **ECs can sell 20pc inward remittances to customers: SBP**

KARACHI: The State Bank of Pakistan (SBP) has allowed Exchange Companies to sell 20 percent of their inward workers' remittances to customers to meet their demand.

#### **SBP's reserves up \$1.5bn on ADB inflows**

KARACHI: The State Bank of Pakistan's foreign exchange reserves rose by \$1.5 billion during last week due to arrival of inflows from Asian Development Bank (ADB).

#### **Over 3.7m cotton bales reach factories**

MULTAN: Seed cotton (Phutti) equivalent to over 3.7 million or exactly 37,07693 bales has reached ginning factories across the country till November 1,2022, with a decrease of 40.74 percent as compared to corresponding period of last year.

#### **Meeting at KCCI offices: Polish envoy says trade with Pakistan has increased to \$722m**

KARACHI: Ambassador of Republic of Poland to Pakistan Maciej Pisarski said that trade between Pakistan and Poland has increased to US 722 million dollars and it was largely in favor of Pakistan by \$ 600 million mainly due to intensification of Pakistani exports of textiles, leather and sports goods to Poland within the GSP Plus scheme.

#### **Joint efforts needed to promote Pak-Sri Lanka trade: envoy**

KARACHI: Jagath Abeywarna, Consul General of Sri Lanka in Pakistan has said the both countries were enjoying excellent trade and diplomatic relations but joint efforts are needed to promote bilateral trade volume.

### **THE RUPEE: PKR registers back-to-back losses**

KARACHI: Pakistan's rupee registered back-to-back losses against the US dollar on Thursday, and declined 0.23% in the inter-bank market, as the greenback rose against other currencies after the Federal Reserve delivered another steep interest rate increase last night. As per the State Bank of Pakistan (SBP), the rupee closed at 221.95 after a depreciation of Re0.52.

### **Cotton spot rate increases by Rs500 per maund**

LAHORE: The spot rate committee of the Karachi Cotton Association on Thursday increased the spot rate by Rs 500 per maund and closed it at Rs 16,500 per maund.

## **DAWN NEWS PAPER**

### **New market players get access to NTDC, distribution companies' networks**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Thursday issued new rules allowing new market players to have non-discriminatory access to existing transmission and distribution networks currently maintained mostly by the public sector entities and K-Electric and provide electricity to bulk consumers.

### **PM Shehbaz's China visit fails to boost rupee**

KARACHI: Prime Minister Shehbaz Sharif's China visit did not work well in the currency market as the dollar appreciated against the rupee for the second day on Thursday. The State Bank of Pakistan reported that the greenback closed at Rs221.95 after gaining 52 paise against the local currency.

### **Conversion of gas connections to RLNG challenged**

ISLAMABAD: A petition challenging the government decision on forced conversion of their gas connections on Re-gasified Liquid Natural Gas (RLNG) by 21 eateries of Rawalpindi in the Lahore High Court (LHC) Rawalpindi bench on Friday.

## **THE NEWS INTERNATIONAL**

### **China visit to help boost trade cooperation with Pakistan**

ISLAMABAD: The just concluded visit of the prime minister to China would greatly help in boosting finance sectors cooperation of the two countries with special emphasis on a dominating role of Chinese currency, RMB.

### **Polish envoy urges Pakistan to increase bilateral trade**

KARACHI: Trade between Pakistan and Poland has reached \$722 million on the back of intensified Pakistan's exports, which can further be enhanced by improving trade and investment ties, ambassador of Republic of Poland Maciej Pisarski on Thursday said.

### **Textile woes across the region**

LAHORE: Pakistan is not the only country where the basic textile industry is under stress. The spinning and weaving mills in Bangladesh and India are also under similar pressures. The common factors being high energy and power costs and high cost of doing business.

### **Cotton arrivals down 41pc; Sindh becomes worst-affected**

KARACHI: Cotton arrivals in the country declined 40.74 percent by October 31 with Sindh becoming the worst affected province in terms of cotton shortage, a report said.

### **Exchange firms allowed to sell 20pc of remittances in open market**

KARACHI: The State Bank of Pakistan (SBP) has allowed exchange companies to trade 20 percent of remittances in the open market to ease pressure on the rupee, industry officials said on Thursday.

### **[FX reserves rise to \\$14.679bn](#)**

KARACHI: Pakistan's foreign exchange reserves increased by \$1.517 billion to \$14.679 billion during the week ended October 28 on inflows from the Asian Development Bank (ADB), the central bank said on Thursday.

### **[Rupee weakens](#)**

KARACHI: The rupee lost more grounds on Thursday as a result of a rising dollar demand from importers and a broader strength in the greenback against other major currencies after the US's Federal Reserve jacked up interest rates, dealers said.

### **[Gold down Rs550/tola](#)**

KARACHI: Gold prices in the local market dropped by Rs550 per tola on Thursday. According to data released by All Sindh Saraf Jewelers Association gold rates in the local market moved down to Rs151,000 per tola.

## **[TRIBUNE NEWS PAPER](#)**

### **[Govt considers Rs60b mini-budget](#)**

ISLAMABAD: The government may slap 17% sales tax on high-grade petrol as it is considering imposing more taxes on imports to cover a projected shortfall of Rs100 billion in customs duty collection.

### **[Cotton production may plunge to four-decade low](#)**

KARACHI: Pakistan's cotton production is projected to plunge to a four-decade low to around four million bales in 2022, as output slumped 41% to a mere 3.7 million bales in the outgoing season, according to cotton ginners on Thursday.

## **[EXPRESS NEWS PAPER](#)**

### **[Govt. considers to bring mini budget 65 billion rupees](#)**

### **[Dollar more strengthen, Stock Market up, Gold also cheap](#)**