

Towel Manufacturers' Association of Pakistan

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

Export-oriented textile sector sends out an 'SOS'

KARACHI: All Pakistan Textile Association (APTMA) has urged Prime Minister for intervention to save export-oriented textile industry of Sindh and Balochistan from total closure due to unavailability of gas.

Russia ready to offer coal, not LNG

ISLAMABAD: Russia has reportedly declined to sell Liquefied Natural Gas (LNG) to Pakistan on short notice but is ready to offer coal, well informed sources in Ministry of Energy (Petroleum Division) told Business Recorder.

Power sector needs 315,730 MTs of fuel in 3 months

ISLAMABAD: National Power Control Centre (NPPC) has determined the accumulated fuel requirement of 315,730 MTs for power sector for three months, i.e., November and December 2022 and January 2023, subject to supply of 165 MCFD of RLNG each month, official sources told Business Recorder.

HSD: ECC allows increase in premium

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet has allowed increase in premium on high-speed diesel (HSD) subject to maximum capping at US\$ 16.75 per barrel for importing Oil Marketing Companies (OMCs) other than PSO for the month of November 2022.

POL products' prices may be adjusted in PL

ISLAMABAD: The government may likely to adjust the prices of petroleum products in petroleum levy (PL) which the government committed with the IMF to increase each month.

SSGC denies reports about suspending regular gas supply to industry

KARACHI: SSGC has categorically clarified on the misguiding news circulating in media with regard to the suspension of gas supplies to the industrial sector through below given statement. At the outset it may be clearly noted that SSGC is not at all suspending regular gas supplies to the industries.

Ogra holds public hearing on SNGPL's review petition

ISLAMABAD: A public hearing was held by the Oil and Gas Regulatory Authority (Ogra) for the review of the petition filed by the Sui Northern Gas Pipelines Limited (SNGPL) (petitioner) in Lahore.

Minister voices concern over possible gas outages

KARACHI: Provincial Minister for Industries, Commerce and Cooperative Department Jam Ikramullah Dharejo has expressed concern over the news of gas outages to industrial and domestic consumers of Sindh.

UK removes Pakistan from its 'High Risk Third Countries' list

KARACHI: Foreign Minister Bilawal Bhutto-Zardari Monday shared "some good news", announcing that the United Kingdom has officially removed Pakistan from its 'High-Risk Third Countries' list.

Business community hails appointment of Motiwala as TDAP CEO

KARACHI: Business community has welcomed the appointment of renowned industrialist Muhammad Zubair Motiwala as Chief Executive Officer of Trade Development Authority of Pakistan (TDAP).

KE introduces 'Hara Bill'

KARACHI: KE has taken another pioneering step within Pakistan's power sector to address climate change by introducing its new "Hara bill", an effective, smarter, and environmentally friendlier way of communicating vital billing information with its customers from the month of November.

ATIR Islamabad verdict: State of residence can tax on income from property in UAE

ISLAMABAD: Appellate Tribunal Inland Revenue (ATIR) Islamabad has declared that there is no bar under international law for the state of residence (Pakistan) to impose a tax on income from property situated in another country (UAE).

China to help Punjab control smog, says envoy

LAHORE: Consul General of China Zhao Shiren called on Chief Minister Punjab Chaudhry Parvez Elahi at his office and discussed issues of mutual interest, increasing cooperation in various fields, especially controlling smog on Monday.

Sufficient forex stocks available: SBP

KARACHI: Governor State Bank of Pakistan (SBP) Jameel Ahmad has said that the State bank has sufficient stocks of foreign exchange reserves and Letter of Credits (LC) cases up to 100,000 will be cleared by end of this week.

THE RUPEE: PKR: another marginal decline

KARACHI: Pakistan's rupee registered another marginal decline, falling 0.02% against the US dollar in the inter-bank market on Monday. As per the State Bank of Pakistan (SBP), the rupee closed at 221.69 after a depreciation of Re0.05.

Low business activity on cotton market

LAHORE: The local cotton market on Monday remained steady and the trading volume remained low. Naseem Usman also said that the rate of cotton in Sindh is in between Rs 15,000 to Rs 17,500 per maund. The rate of cotton in Punjab is in between Rs 16,000 to Rs 17,800 per maund.

DAWN NEWS PAPER

SNGPL pleads its case for tariff hike at Ogra hearing

LAHORE: The Oil and Gas Regulatory Authority (Ogra) on Monday organised a public hearing on a Sui Northern Gas Pipelines Ltd (SNGPL) petition for the review of the estimated revenue requirement for 2022-23, seeking an increase in the average prescribed gas price by Rs488.08 per mMBtu from July 1.

Uptick in exports to 9 regional states in July-September

ISLAMABAD: Pakistan's exports to nine regional countries posted a paltry growth of 0.72 per cent in the first quarter (July to September) of 2022-23 from a year ago, the latest data released by the State Bank of Pakistan showed.

Pakistan has enough dollars to meet foreign obligations, says SBP governor

KARACHI: State Bank of Pakistan (SBP) Governor Jameel Ahmad said on Monday the country has enough dollars in its coffers to meet foreign debt obligations.

Pakistan among seven states to get climate disaster funding

ISLAMABAD: Pakistan and six other nations facing climate risks — called ‘path-finder countries’ — will be the first recipients of ‘Global Shield’ funding, it was announced at the COP27 summit in Egypt on Monday.

‘Pakistan needs \$348bn to deal with climate shocks’

SHARM EL-SHEIKH: Stressing the need for a collaborative action plan to deal with climate change, Minister for Climate Change Sherry Rehman said Pakistan will need \$348 billion until 2030 “to keep its head above water” in the wake of recurring “climate shocks”.

THE NEWS INTERNATIONAL

Textile millers seek priority gas supply in winter

KARACHI: Textile millers demanded the government to prioritise the export-oriented industry in Sindh and Balochistan for gas supply so they were not forced to shut down and could continue generating electricity from the fuel during winter.

Pakistan seeks UAE deal to import 1.5m tonnes of petrol annually

ISLAMABAD: The government has decided to write a letter to the UAE government in the current week for the initiation of a process to sign an inter-governmental agreement (IGA) paving way for a government-to-government deal for the import of 1.5 million-ton petrol per annum.

With exchange loss adjustment on cards, fuel prices to stay high

KARACHI: Consumers are unlikely to receive any relief in the form of reduction in the prices of petroleum products in the next fortnightly review, The News learnt on Monday.

Punjab, Sindh, KP to have six SEZs in private sector

ISLAMABAD: The Board of Approval (BoA) of the Federal Board of Investment (BoI) Monday approved six private sector Special Economic Zones (SEZs) in Punjab, Sindh, and Khyber Pakhtunkhwa which are expected to bring over half a billion dollars of infrastructure investment to Pakistan.

‘Global Shield’: Pakistan to be among the first to get G7 climate funding

SHARM EL-SHEIKH: Pakistan, Ghana and Bangladesh will be among the first recipients of funding from a G7 ‘Global Shield’ initiative to provide funding to countries suffering climate disasters, the program announced on Monday at the COP27 summit in Egypt, a British wire service reported.

Chinese technology to help control smog in Punjab

LAHORE: Consul General of China Mr Zhao Shiren called on Chief Minister Chaudhry Pervaiz Elahi at his office and discussed issues of mutual interest, increasing cooperation in various fields, especially controlling smog on Monday.

Rupee ends weaker

KARACHI: The rupee on Monday edged lower against the dollar in the interbank market, with an increase in demand of the greenback from importers. The local unit ended at 221.69 per dollar, compared with the previous close of 221.64.

TRIBUNE NEWS PAPER

Mills warn of chaos after gas closure

KARACHI: Industrialists, on Monday, urged the government to address the issue of gas supply to the export-oriented textile sector, in Sindh and Balochistan, and save them from impending closure. “The industries are in a state of shock at having received Sui Southern Gas Company Limited’s (SSGCL’s) notices of gas closure starting from November 15, 2022, to February 28, 2023,”

Gas prices to be increased

ISLAMABAD: As Sui Northern Gas Pipeline Limited (SNGPL) prepares to seek a massive price hike to meet its revenue shortfall, gas prices for consumers in Punjab and Khyber Pakhtunkhwa (KP) are likely to see an increase. According to the OGRA, a public hearing was held on Monday to review a petition filed by SNGPL.

Pakistan's default risk spikes

KARACHI: Pakistan's risk of default, measured through the five-year currency default swap (CDS) index, on Monday spiked 4.2 percentage points to a new high at 64.2%, suggesting that the country lacked resources to meet the growing import payments and foreign debt repayments on time.

More banks investigated for rupee devaluation

KARACHI: Pakistan's central bank has expanded its scope of investigation beyond the eight banks allegedly involved in undervaluing the rupee to an all-time low of Rs240 against the US dollar. The banks found guilty will face "regulatory actions" in December 2022, says the central bank.

China agrees to help Punjab curb smog

LAHORE: Punjab Chief Minister Chaudhry Pervaiz Elahi and Chinese Consul General Zhao Shiren agreed on Monday to promote cooperation for installing air purification towers to reduce smog in Lahore and other cities.

300 automated weather stations planned for country

KARACHI: Three hundred automated weather stations (AWS) will be installed across the country, including Karachi, for better weather prediction for at least 10 days, said Pakistan Meteorological Department Karachi Chief Meteorologist Sardar Sarfaraz.

PM to open IDEAS 2022

KARACHI: Prime Minister Shahbaz Sharif will inaugurate the 11th edition of Defence Exhibition - IDEAS 2022 - at the Karachi Expo Centre on Tuesday (today), organisers said on Monday.

EXPRESS NEWS PAPER

Chinese company started 4.5 billion dollars oil refinery project in Gwadar

Gas expected to expensive for Punjab, KP consumers

LC's upto 1 lac dollars will open in current week - Governor SBP

Local election will conduct in 15 days in Karachi division - EC Sindh

Stock market: Lost 28 billion, limited increase in dollar value

Suspension of Gas will prove last nail in economic coffin - Zahid Mazhar