

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 19TH NOVEMBER, 2022
KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

Two exchange firms: SBP suspends authorisation

KARACHI: The State Bank of Pakistan (SBP) on Friday announced to suspend the Authorization of two Exchange Companies of B category for violation of regulatory instructions.

SPI records 0.62pc increase WoW

ISLAMABAD: The Sensitive Price Indicator (SPI) based inflation for the week ended on November 17, recorded an increase of 0.62 percent due to an increase in prices of food items including salt powdered (7.61 percent), tea Lipton (5.90 percent), chicken (4.89 percent), ...

THE RUPEE: Rupee slide continues

KARACHI: Pakistan's rupee maintained its downward trend against the US dollar, falling 0.22% in the inter-bank market on Friday. As per the State Bank of Pakistan (SBP), the rupee closed at 223.17 after a decline of Re0.50.

Cotton spot rate decreases by Rs200

LAHORE: The spot rate committee of the Karachi Cotton Association on Friday decreased the spot rate by Rs 200 per maund and closed it at Rs 17,200 per maund.

DAWN NEWS PAPER

Discos demand 25-paise hike, KE seeks Rs1.9 cut for October

ISLAMABAD: The ex-Wapda distribution companies (Discos) on Friday sought an additional fuel cost (FCA) of about 25 paise per unit to generate about Rs2.5 billion in supplementary revenue on account of a higher cost of electricity consumed in October.

Investors withdraw \$660m from Naya Pakistan Certificates in six months

KARACHI: The foreign investors withdrew \$660 million from Naya Pakistan Certificates (NPC) during the last six months, compounding the hardship for the country already facing a serious problem of falling foreign exchange reserves.

SBP suspends two exchange firms

KARACHI: The State Bank of Pakistan has suspended, with immediate effect, the authorisation of two exchange companies — Orient Exchange Company-B (Pvt) Ltd and Best Way Exchange Company-B (Pvt) Ltd — for three months due to serious violations of regulatory instructions,

IMC raises Toyota vehicle prices

Despite the low cost of import on account of the rupee's recovery against the dollar in the last one and a half months, Indus Motor Company (IMC) has increased prices by Rs190,000-700,000.

62pc Karachiites live in informal settlements, lack quality transport, health facilities, moot told

KARACHI: Urban planning of old cities like Karachi is a complex issue and an integrated approach should be adopted by combining the engineering aspects of settlements and social aspects of the masses, shared a speaker at a conference at NED University's city campus on Friday.

THE NEWS INTERNATIONAL

K-Electric ready to refund Rs1.883/unit under FCA, Rs7.833/unit under QTA to consumers

ISLAMABAD: The K-Electric has shown its willingness to the National Electric Power Regulatory Authority (Nepra) that it is ready to pay Rs1.883/unit to the power consumers in December 2022 bills after the facility charged Karachi consumers a higher price in their October electricity bills.

Power generation cost declines as renewables, solar share goes up

KARACHI: Cost of power generation in the country went down by three percent in the month of October this financial year, compared to the same month of last fiscal. Tahir Abbas, head of research at Arif Habib Limited said, "The decline in the total power generation cost was mainly triggered by rise in the power generation from hydel, nuclear, wind and solar sources."

Textile gloom

LAHORE: An interaction with textile players revealed the flow of orders has reduced to a trickle. Exporters said a more worrying aspect for the exporters was that the foreign buyers have put the dispatch of orders on hold.

SPI rises for the fifth consecutive week

KARACHI: Pakistan's weekly inflation continued its upward trend for the fifth consecutive week, rising 0.62 percent week-on-week and 28.67 percent year-on-year during the seven-day period ended November 17.

TRIBUNE NEWS PAPER

Rupee dips to six-week low

KARACHI: Weighed down by weak economic fundamentals, Pakistani rupee dipped to a six-week low at Rs223.17 to a dollar in the inter-bank market on Friday as importers were unsure whether the flow of the greenback would improve in the near future.

Investment in NPCs declines to \$763 million

KARACHI: In the wake of growing political uncertainty and worsening economic fundamentals in the country, overseas Pakistanis have aggressively started pulling out investments from the Naya Pakistan saving certificates through their Roshan Digital Accounts (RDAs).

KE seeks tariff reduction of Rs9.71 per unit

ISLAMABAD: A hefty reduction of Rs9.71 per unit in power tariff on account of fuel cost and quarterly adjustments is likely to be announced, which will provide a welcome relief to the electricity consumers of Karachi at a time of soaring inflation and increasing cost of living.