

Towel Manufacturers' Association of Pakistan

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❖ SUB :- T.M.A NEWS CLIPPING
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BUSINESS RECORDER

Agreements with IPPs: DFIs underscore need for amendments

ISLAMABAD: Over half a dozen Development Finance Institutions (DFIs) have sought amendments in pacts with Independent Power Producers (IPPs) to replace USD LIBOR with Secured Overnight Financing Rate (SOFR), to be applicable from June 30, 2023, sources close to Chairman NEPRA told Business Recorder.

Regulatory, financial issues: KE seeks intervention of Khaqan

ISLAMABAD: Karachi Electric (KE) has sought intervention at the highest level for resolution of its regulatory and financial issues as survival and sustainability of power utility company is at the stake.

Delegation to visit Russia for talks on oil, says Dar

ISLAMABAD: A delegation led by State Minister for Petroleum Musadik Malik will fly to Russia to discuss an agreement for import of oil at cheap price, a move that will help country save dollars and tackle skyrocketing petroleum prices in the country.

ICCI concerned at 100bps hike in key policy rate

ISLAMABAD: The Islamabad Chamber of Commerce and Industry (ICCI) has shown great concerns over the 100bps hike in the SPB key policy rate as it would play havoc with the cost of doing business and cause the closure of many industries leading to further slump in the already fragile economy.

BMP urges govt to 'rescue' economy, as currency crisis deepens

LAHORE: The Businessmen Panel (BMP) of the Federation of Pakistan Chambers of Commerce & Industry has asked the government to rescue the economy out of tailspin, which is dangerously slowing down while currency crisis is also worsening, as there is a limit for businesses to absorb growing cost and enhanced taxation pressure.

Bilateral, transit trade: Local, Afghan traders call for effective liaison for smooth operations

PESHAWAR: Business-men from Pakistan and Afghanistan have laid stressed on keeping effective liaison and coordination for smooth operation of bilateral and transit trade besides increase in crossover of vehicles on both sides of the border.

SAARC felicitates new COAS, Chairman CJCSC

LAHORE: President SA-ARC Chamber of Commerce and Industry Iftikhar Ali Malik Sunday felicitated the newly appointed Chief of Army Staff Gen Asim Munir and Gen Sahir Shamshad Mirza Chairman Joint Chiefs of Staff Committee.

PM calls for joint research, pooling of resources with Turkiye to face emerging threats

ISLAMABAD: Prime Minister Shehbaz Sharif said that in wake of the common challenges and emerging threats facing both countries, Pakistan and Turkiye should work together through collective research and pooling of resources.

Sharjeel announces affordable, environment-friendly electric taxi service for Karachi

KARACHI: Sindh Minister for Information, Transport and Mass Transit Sharjeel Inam Memon has announced that a modern, affordable and environment-friendly electric taxi service would soon be launched from Karachi, which would be extended to other major cities of the province.

Gas tariff – the ticking bomb

From being applauded for taking the “difficult” decisions to taking none at all – life has come full circle for the government. The inability to rationalize gas prices was (rightly) dubbed as one of the key reasons why the energy sector is in such a mess.

PKR remains largely stable

KARACHI: The rupee remained largely stable during the previous week, depreciating 0.34% against the US dollar in the inter-bank market as the State Bank of Pakistan (SBP) and Finance Minister Ishaq Dar moved to quell nerves over the country’s upcoming payment obligations.

Weekly Cotton Review: KCA decreases spot rate by Rs700, closes it at Rs 16,500/maund

KARACHI: Overall bearish trend prevails in cotton prices. After fluctuation bearish trend prevails in international cotton markets. The textile sector is in crisis. Textile sector is in financial crunch and is on the brink of closure. 345 billion rupees refund required.

DAWN NEWS PAPER

South Punjab police seek Rs5bn to fight gangs

LAHORE: The south Punjab police high-ups have asked the provincial government for a special financial package of Rs5,075 million in order to procure ‘missing war equipment’ for sustainable gains in the ongoing operation against criminals in the katcha areas of Rajanpur and Rahim Yar Khan.

Ministry hesitant over ECP plea to release Rs47bn for elections

ISLAMABAD: The Election Commission of Pakistan (ECP) has sought Rs47.42 billion from the government in order to make preparations for next year’s general election.

Railway gets 46 modern coaches from China

KARACHI/LAHORE: Pakistan Railways (PR) has received a consignment of 46 high-speed modern coaches from China, paving the way for provision of state-of-the-art travelling facilities to the masses in the country.

Move to launch environment-friendly, affordable E-taxi service in Karachi

KARACHI: The Sindh government is in talks with local and foreign players to bring electric cars in Karachi to ply them as online E-taxi service, a key member of the provincial cabinet said on Sunday.

THE NEWS INTERNATIONAL

Pak team leaves for Moscow today to discuss Russian crude oil import

ISLAMABAD: Pakistan’s official delegation will leave for Moscow on Monday (today) on a three-day visit for talks with the Russian authorities to explore possibilities of import of crude oil at a discounted price, mode of payment, and shipment cost, etc.

Leather sector delegation to visit Indonesia

ISLAMABAD: A 11-member delegation headed by Chief Executive Officer (CEO) National Productivity Organization (NPO) Muhammad Alamgir Chaudhry was to leave for Indonesia here on 27th for the promotion of green productivity and sustainable economic growth of Pakistani leather sector.

TRIBUNE NEWS PAPER

Future of hydroelectric power

ISLAMABAD: COP27 has ended in Sharm El-Sheikh, Egypt. It has reaffirmed its commitment to a maximum of 1.5-degree Celsius rise in temperature over pre-industrial global average. Some support to natural gas as a transition fuel has survived.

PR faces dire technical challenges

The Pakistan Railways is facing dire technical challenges as only 72 per cent of its 461 diesel-electric locomotives are in a functional condition which is not sufficient to run the entire operations of the department.

Electric taxi coming soon: Memon