

Towel Manufacturers' Association of Pakistan

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

[Chinese leadership communicated : Security of Chinese, projects 'highest priority'](#)

ISLAMABAD: Foreign Office said Friday that the government gives the highest level of priority to safety and security of Chinese personnel and projects, and the assurance has been communicated to the Chinese leadership at the highest level.

[China agrees to provide latest met equipment: Saad](#)

ISLAMABAD: Minister for Railways and Aviation Khawaja Saad Rafiqe said on Friday that China agreed to enhance the capability of Pakistan with the latest meteorological equipment for effectively forecast environmental changes and natural calamities.

[RON 95 and above : ECC hikes PL from Rs20 to Rs50 per litre](#)

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet has approved an increase in petroleum levy (PL) from Rs30 to Rs50 per litre on RON 95 and above with effect from 16th November 2022.

[G7 calls on oil-rich countries to up production](#)

MÜNSTER, (Germany): The Group of Seven club of rich countries on Friday called on oil-producing states to increase production to help bring down prices, a month after OPEC+ decided to drastically reduce its output.

[Furnace oil : Slow upliftment may lead to closure of refineries](#)

ISLAMABAD: Pakistan State Oil (PSO) and local refineries have raised serious concerns on slow upliftment of furnace oil by the power plants, which may lead to closure of refineries.

[Thar power plant to get PPA effectiveness from execution date](#)

ISLAMABAD: The government has decided to allow effectiveness of Power Purchase Agreement (PPA) of 1320-MW of Shanghai Electric Power Company Limited at Thar from August 27, 2019 sans Financial Closure (FC) as the sponsor has almost completed the project with equity of \$ 2 billion, well informed sources in CPPA-G told Business Recorder.

[TAPI gas pipeline : Only Turkmenistan offered strategic commitment: Musaddiq](#)

ISLAMABAD: Federal government has received a strategic commitment from Turkmenistan for the construction of the Turkmenistan-Afghanistan-Pakistan-India (TAPI) gas pipeline but no offer has so far been received from Russia or other Central Asian countries under government-to-government cooperation.

[THE RUPEE: PKR registers marginal gain](#)

KARACHI: Pakistan's rupee registered a marginal gain against the US dollar on Friday, and improved 0.01% in the inter-bank market, while the greenback continued to march upwards against other currencies following the US Federal Reserve's rate hike of 75 basis points.

[Prices firm on cotton market](#)

LAHORE: The local cotton market on Friday remained steady and the trading volume remained very low. Naseem Usman said that the rate of cotton in Sindh is in between Rs 14,000 to Rs 17,000 per maund. The rate of cotton in Punjab is in between Rs 15,500 to Rs 18,000 per maund.

[Persons not appearing on ATL : Commissioners told to enforce collection of higher rates of WHT by banks](#)

ISLAMABAD: The Federal Board of Revenue (FBR) Chairman Asim Ahmad Friday directed Chief Commissioners Inland Revenue of Karachi to enforce the collection of higher rates of withholding taxes by banks from those not appearing on the Active Taxpayers List (ATL) under various provisions of the Income Tax Ordinance 2001.

DAWN

[Another \\$13bn incoming from China, S. Arabia](#)

ISLAMABAD: Pakistan on Friday said to have secured about \$13 billion in additional financial support from two traditional friends — about \$9bn from China and over \$4bn from Saudi Arabia — on top of assurances for about \$20bn investments.

[POL starts production from Tolanj well](#)

KARACHI: Pakistan Oilfields Ltd (POL) said on Friday production from the Tolanj West-2 well has started “significantly ahead” of the original plan.

[China ships first batch of 46 rail coaches to Pakistan](#)

LAHORE: China has despatched 46 out of 230 new high-speed passenger coaches to Pakistan Railways by sea which will take approximately three weeks to reach Karachi port.

THE NEWS

[China, KSA assure Pakistan of \\$13bn financial package](#)

China and Saudi Arabia have given assurances to Pakistan for providing a financial package of \$13 billion, including the rollover of sovereign loan deposits, additional rollovers

ISLAMABAD: China and Saudi Arabia have given assurances to Pakistan for providing a financial package of \$13 billion, including the rollover of sovereign loan deposits, additional rollovers, commercial loans, additional SWAPS and jacking up oil facility on deferred payment in line with the IMF agreement.

[Cement, CNG, fertiliser sectors to face gas shortage in winter](#)

An official of the Petroleum Division said that due to shortage of domestic and imported gas, these industries would be affected; however, the five zero-rated sectors including textile, carpets, sports, surgical, and leather would get uninterrupted concessional gas supplies.

[2nd meet in less than two months: Shehbaz, Xi talks to boost strategic ties](#)

ISLAMABAD: The meeting between Chinese President Xi Jinping and visiting Prime Minister Shehbaz Sharif, the second in less than two months, provided strategic guidance for the development of two brotherly countries’ ties in the next stage, fully reflecting the high level of Pakistan-China cooperative strategic partnership.

[Pakistan, China to continue backing each other on core issues: FO](#)

ISLAMABAD: The Foreign Office (FO) said on Friday Pakistan and China had agreed to continue supporting each other on their core issues, and there was a complete consensus to accelerate high quality development of China-Pakistan Economic Corridor (CPEC) as the flagship project of the Belt and Road Initiative (BRI).

[Pakistan, UAE agree to enter into GtG deal to import Mogas, jet fuel, crude oil](#)

ISLAMABAD: In a major development, Pakistan and the UAE have decided to enter into a GtG long-term agreement for the import of petrol, jet fuel and crude oil to ensure sustainable availability of petroleum products in the country and both countries would soon sign an IGA (Inter-governmental agreement).

[‘EU to be more demanding in human rights, environment’](#)

KARACHI: Ambassador of Belgium Charles Delogne on Friday pointed out that the European Union would be more demanding of implementation in terms of environment and human rights conventions under the upcoming GSP Plus review.

[Gold gains Rs500/tola](#)

KARACHI: Gold prices in the local market increased by Rs500 per tola on Friday.

[FPCCI calls for eliminating TBT](#)

KARACHI: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) on Friday urged the government to take measures to curb technical barriers to trade (TBT) under guidelines of the World Trade Organisation (WTO).

EXPRESS TRIBUNE

[‘CCTV cameras help control street crimes’](#)

AIG Javeed Alam Odho said this while speaking at the inauguration of a command and control center

KARACHI: The city police chief has said that a network of closed-circuit television cameras (CCTV) is being established across the metropolitan city in an effort to eradicate street crimes just like incidents of targeted killings have been contained. He called upon everyone to play their role in this crusade against street crime.

[SBP injects Rs675 billion into banks](#)

Indicates benchmark interest rate to remain unchanged despite high inflation reading

KARACHI: The State Bank of Pakistan (SBP) has injected over Rs675 billion into commercial and Shariah-compliant banks for a tenure of 63 days, hinting that the benchmark interest rate will remain unchanged despite the spike in inflation readings in October.

[PSO to recover Rs594b in circular debt](#)

Dependence on expensive LNG continues to trap utilities

ISLAMABAD: The supply of expensive liquefied natural gas (LNG), during the past four seasons, to domestic consumers has resulted in a steep hike in circular debt, trapping gas-utilities and Pakistan State Oil (PSO).

[EU parliament to review Pakistan’s GSP+ status](#)

Likely to focus on human rights, environment policies for eligibility

KARACHI: The Ambassador of Belgium, Charles Delogne, on Friday said that the European Union (EU) parliament will be determining new regulations under the 10-year Generalised System of Preferences (GSP+) scheme which is likely to affect the duty-free access for textiles, clothing and leather items currently being exported from Pakistan.

EXPRESS

[Change in procedure of GSP Plus will decide Parliament](#)

[Marginal decrease in Dollar value, Recession again in Stock Market](#)