

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 8TH OCTOBER, 2022

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BUSINESS RECORDER

Power for zero-rated sectors: MoF asked to arrange funds

ISLAMABAD: Commerce Ministry has urged Finance Ministry to arrange requisite funds enabling Power Division to continue supply of electricity to five zero rated sectors at agreed rate of Rs 19.99/kWh all inclusive, to be applicable from October 1, 2022 to June 30, 2023.

POS integration mandatory by 10th: FBR notifies list of 85 unregistered retailers

ISLAMABAD: The Federal Board of Revenue (FBR) has notified a list of 85 unregistered retailers (Tier-1), who are required to be integrated with the FBR's Point of Sale (POS) system by October 10, 2022.

Exemption to capacity payment cut: PQEPC accuses CPPA-G of ignoring PM's orders

ISLAMABAD: Port Qasim Electric Power Company (Private Limited (PQEPC) has reportedly accused Central Power Purchasing Agency –Guaranteed (CPPA-G) of not implementing Prime Minister's instructions on exemption of Rs 4.64 billion deduction under the garb of capacity payment for July 2022.

Proposed amendments in Net Metering Rules: Standing body on Cabinet Secretariat has stopped Nepra in its tracks

ISLAMABAD: The Standing Committee on Cabinet Secretariat has termed proposed amendments in Net Metering Rules against the public interest and directed the NEPRA not to proceed with the amendments till the issue was under consideration of the committee.

NA passes two crucial bills

ISLAMABAD: The National Assembly, Friday, passed two bills, "The Anti-Dumping Duties (Amendment) Bill, 2022", to exempt Chinese companies from payment of anti-dumping duty for products to use in the construction of the New Gwadar International Airport project, and "The Railways (Amendment) Bill, 2022",

Dar touts 'charter of economy' idea, challenges Moody's

ISLAMABAD: Finance Minister Ishaq Dar Friday said that a "charter of economy" must be signed in order to overcome the current economic crises in the country.

Attracting US investment govt's top priority: Dar

ISLAMABAD: Federal Minister for Finance and Revenue Mohammad Ishaq Dar on Friday said that attracting the United States investment in different sectors of Pakistan's economy was the government's top priority.

UN seeks more money for poor states

UNITED NATIONS: The UN General Assembly appealed Friday for developing countries to receive more money to fight climate change, passing a resolution that also expressed support for Pakistan, a third of which is under water due to record monsoon rains.

THE RUPEE: PKR rises further

KARACHI: Pakistan's rupee winning streak against the US dollar entered the 11th session, as the currency appreciated 0.9% in the inter-bank market on Friday. As per the State Bank of Pakistan (SBP), the rupee closed at 219.92 after appreciating Rs2.02 or 0.92%.

Cotton market: spot rate declines amid lean business

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Friday decreased the spot rate by Rs 200 per maund and closed it at Rs 18,800 per maund.

DAWN NEWS PAPER

Dar downplays Moody's move to downgrade Pakistan

ISLAMABAD: A ratings downgrade by Moody's agency was not a cause for concern, Finance Minister Ishaq Dar said on Friday but added that he had told the agency he would give a "befitting" response in a meeting with its officials next week if it did not reverse the decision.

Macron-promised donor conference by year's end: FO

ISLAMABAD: The Foreign Office on Friday emphasised the need for world's continued and sustained support for the rehabilitation and reconstruction of flood-hit areas as it said that Pakistan would ask the international community to fund its 'comprehensive reconstruction model' at a donors' conference being planned for the end of the year.

SNGPL to provide LPG cylinders to tail-end consumers

LAHORE: The Sui Northern Gas Pipelines Limited (SNGPL) plans to provide liquefied petroleum gas (LPG) cylinders to those consumers who often face extremely low gas pressure in the tail-end areas during winter.

Centre supplies 1,100 MW to KE without agreement, Nepra tells SHC

KARACHI: The National Electric Power Regulatory Authority (Nepra) has informed the Sindh High Court that the K-Electric is getting 1,100 megawatts from the national grid without signing a new agreement with the National Transmission and Despatch Company Limited (NTDC) after the expiry of the original contract.

Projects worth Rs600bn approved

ISLAMABAD: The federal government on Friday approved 12 major development projects at a cost of Rs600 billion amid a narrow fiscal space and the removal of subsidies on energy for common people.

US dollar settles below Rs220

KARACHI: The rupee continued its recovery drive and appreciated by another Rs2.02 against the US dollar in the interbank market on Friday. Currency dealers said the dollar closed at Rs219.92 compared to Rs221.94 the previous day.

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THE NEWS INTERNATIONAL

Major relief in power bills from next month

ISLAMABAD: The National Assembly was informed on Friday that major relief would be provided to electricity consumers as the government had decided to reduce the fuel adjustment charges (FAC) per unit to less than one rupee.

Coal use declines to 14.3pc in power generation

KARACHI: Coal's contribution in power generation decreased to 14.3 percent in August 2022 from 15.4 percent in August 2021, while RLNG share decreased to 12.5 percent from 18.9 percent a year earlier due to lower imports.

'Pakistan keen to enhance economic, trade ties with EU'

ISLAMABAD: Pakistan wishes to remain constructively engaged with the European Union (EU) and its member states to enhance economic and trade relations, Commerce minister Syed Naveed Qamar said on Friday.

Rupee outperforms major currencies this week

KARACHI: Rupee has performed well against the US dollar compared with other major currencies this week, boosted by a decline in speculative activity and a bullish outlook sparked by appointment of a new finance minister.

Fuel adjustment charges in KE bills decided lawfully, Nepra tells SHC

The matter of fuel adjustment charges (FAC) in the K-Electric (KE) bills for the month of July 2022 was decided by the National Electric Power Regulatory Authority (Nepra) after following the due process mentioned in the law, including holding public hearings.

Wahab hopeful all damaged roads will be repaired in three months

The recent monsoon rains have caused damage worth Rs12 billion to Rs14 billion to the city's roads and other civic infrastructure.

Sindh police to hire private guards amid shortage of over 16,000 cops for LG poll duty

After the refusal of the Election Commission of Pakistan (ECP) to delay the local government polls in Karachi on a request from the Sindh government, provincial police chief Ghulam Nabi Memon decided to hire private security guards after a meeting which he chaired on Friday was told there was shortage of more than 16,000 cops to ensure peaceful elections.

TRIBUNE NEWS PAPER

Power bills to come down next month, NA told

ISLAMABAD: Power Minister Khurram Dastgir Khan announced in the National Assembly on Friday that the government provided Rs55 billion to the consumer using 200 to 300 units of electricity, while Rs10 billion relief had been provided to the people in the flood affected areas.

Rupee best performing currency

KARACHI: Pakistan's volatile rupee became the "world's best performing currency" in the week ended on Friday, as it made the largest gain of 3.9% over five working days to Rs219.92 to a dollar on expectation of significant foreign currency inflows.

Rs2 trillion wiped off public debt

ISLAMABAD: Nearly 9% appreciation of the local currency against the greenback in August has reduced Pakistan's external public debt by about Rs2 trillion, reported the State Bank of Pakistan (SBP) in a debt bulletin on Friday, which will strengthen the hands of proponents of the stronger rupee.

EXPRESS NEWS PAPER

Rupee got best currency prize at end of current week

Not need to worry from Moody's rating, Economic statistics still to improve. Ishaq Dar

Dollar cheap more Rs. 2, Lost 16 billion in stock market

Stillness given to 85 big retailers to setup POS till 10th October