

Towel Manufacturers' Association of Pakistan

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

Emergency operations in flood-hit areas: WB says allocating \$2bn from existing financed projects

ISLAMABAD: Finance Minister Ishaq Dar, Saturday, briefed the World Bank (WB) about the economic challenges being faced by the country, as well as, the devastations caused by the recent floods.

\$1.6bn funding: PM tasks Dar to resolve SFD reservations

Prime Minister, Shehbaz Sharif has assigned Finance Minister Senator Ishaq Dar the responsibility to resolve the issues being faced by Saudi Fund for Development (SFD) with respect to funding of \$ 1.6 billion, as Saudi Arabia is unhappy with Economic Affairs Division for its 'inappropriate' attitude,

Rupee's recovery: PM gives credit to Dar

Prime Minister Muhammad Shehbaz Sharif said on Saturday the dollar's value against the Pakistani rupee is now declining gradually due to Finance Minister Ishaq Dar's prudent economic policies.

NAB informs SC: 219 references withdrawn following NAO amendments

ISLAMABAD: The National Accountability Bureau has informed the Supreme Court that in light of the amendments to the National Accountability Ordinance (NAO), 219 references have been withdrawn and this figure will reach 280 as the process is going on.

Neptra rejects PMLTC's tariff modification request

The National Electric Power Regulatory Authority (Neptra) has rejected the tariff modification request of Chinese firm, Pak Matiari-Lahore Transmission Company (Private) Limited (PMLTC), saying the ground presented by the company does not support any alteration in its decision of December 4, 2018.

Govt's solar projects initiative: KE shows interest in procurement of up to 500MW of power

ISLAMABAD: K-Electric (KE) has shown an interest in procurement of up to 500 MW from government of Pakistan initiative meant to develop 10 GW of solar PV capacity in the country.

Staff, bigwigs and institutions: MoF urges PD to cut off supply of free electricity immediately

ISLAMABAD: The Finance Ministry has opposed provision of free electricity to employees, officers, dignitaries and institutions, urging the Power Division to disconnect this facility immediately, well-informed sources told Business Recorder.

UNGA adopts resolution expressing support for flood-hit Pakistan

UNITED NATIONS: The United Nations General Assembly (UNGA) has adopted a resolution expressing support for Pakistan and strengthening of emergency relief, rehabilitation, reconstruction and prevention in the wake of the recent devastating floods.

High net-worth individuals: FBR issues over 1m notices

ISLAMABAD: The Federal Board of Revenue (FBR) has issued over one million notices to income tax and sales tax registered persons and entities having annual turnover of Rs100 million or above during 2022 for improving compliance and revenue collection from high net-worth individuals.

Seminar marking World Cotton Day held at UoB

QUETTA: To mark World Cotton Day, WWF–Pakistan’s Organic Cotton Programme, in collaboration with the Agriculture Extension Department (AED), organized a seminar on “Organic Cotton Production in Balochistan” at the auditorium of the University of Balochistan (UoB), Quetta.

Member Customs accepts many demands of FPCCI

KARACHI: Mukarram Jah Ansari, Member Customs has agreed to many demands of Federation of Pakistan Chambers of Commerce and Industry (FPCCI).

BMP finalises candidates for FPCCI elections

KARACHI: Businessmen Panel (BMP) has unanimously finalized the name of Muhammad Ali Sheikh as their candidate for President FPCCI 2023 for the upcoming elections; and, Haji Ghani Usman will be the candidate for Senior Vice President. Rafique Suleman will be the candidate for VP association’s seat.

PHMA demands early release of ST refunds

KARACHI: Pakistan Hosiery Manufacturers & Exporters Association (PHMA) on Saturday requested to the FBR to release exporters’ sales tax refunds to help ease up their cash flow.

Nepra’s SOI report 2022: a comment — II

There is a counter point of view as well. As per info available to this writer, significant progress and renovation has been done with regard to SCADA (Supervisory Control and Data Acquisition) and several aid agencies like JICA and others have helped in this respect.

Market remains steady; volume satisfactory

LAHORE: The local cotton market on Saturday remained steady and the trading volume remained satisfactory. Cotton Analyst Naseem Usman said that the rate of cotton in Sindh is in between Rs 17,000 to Rs 19,000 per maund.

DAWN NEWS PAPER

UN chief says West’s ‘moral responsibility’ to help Pakistan

UNITED NATIONS: Pakistan is the victim of “a grim calculus of climate injustice”, said UN Secretary-General António Guterres, while calling on industrialised nations that drive 80 per cent of climate-destroying emissions to help the country recover, adapt and build resilience to disasters.

Govt to put economy on sustainable path to growth, says Dar

ISLAMABAD: The government was committed to placing the economy on a sustainable and inclusive growth path, Finance Minister Ishaq Dar told the World Bank’s country director on Saturday.

Micro-loan disbursements go up 14pc

KARACHI: The disbursement of microfinance loans increased 13.7 per cent in April-June on a quarterly basis after flat-lining in the preceding three-month period.

TDAP Participation in “TEXWORLD” (Paris-France) 6-8 February 2023

THE NEWS INTERNATIONAL

\$2bn for flood victims from existing financed projects: WB

ISLAMABAD: The World Bank on Saturday assured Finance Minister Ishaq Dar that it would allocate \$2 billion funds from existing financed projects for emergency operations in the flood-ravaged areas.

Moderately hawkish SBP to keep rupee supported in near-term

KARACHI: The rupee is expected to continue its recent advances against the dollar, which have helped it gain almost 4 percent this week, traders and analysts said. On Monday, however, all eyes will be on Pakistan’s central bank to see if it keeps interest rates at their current levels.

Customs mulling to abolish upfront payment of duties, taxes

KARACHI: Abolishment of upfront payment of duties and taxes was in process and modules for export facilitation scheme in WeBOC would be implemented within 15 days, Member Customs Mukarram Jah Ansari announced on Saturday.

Reforms sought to improve work conditions for labours

ISLAMABAD: Pakistan needs to bring in requisite reforms in its industrial relations laws for improving work conditions of its labour, especially women for meeting international standards of Basic Access to Decent Work and implement recommendations by the International Labour Organisation (ILO) experts,

Rs13bn to be spent to revive Karachi's infrastructure, says Sharjeel

A total amount of Rs13 billion will be spent to revive the civic infrastructure of Karachi damaged due to the torrential monsoon rains this year.

TRIBUNE NEWS PAPER

H2O2 market faces challenges

LAHORE: Pakistan's textile exports have recently shown a remarkable year-on-year increase of 25.53%. Revenues in 2022 have reached \$19.32 billion as compared to \$15.3 billion last year.

Dar faces uphill task to unlock \$1b WB loans

ISLAMABAD: Pakistan on Saturday assured the World Bank to timely implement prior actions for over \$1 billion budget support loans amid the country's inability to create consensus among all the domestic stakeholders and narrowing political space to take difficult steps

Investment in new LNG terminals at risk

ISLAMABAD: Some government high-ups are allegedly exercising their influence to clear the way for a liquefied natural gas (LNG) terminal to enhance its capacity, a move that may spark some controversy.

SBP likely to leave rate on hold

KARACHI: Pakistan's central bank is scheduled to announce its key policy rate for the next seven weeks on upcoming Monday. A majority of pundits have developed consensus that the bank will leave the rate unchanged at 15% in order to wait for the stabilisation of economy.

Customs working to improve clearance mechanism

KARACHI: Member customs Mukarram Jah Ansari has indicated that the abolition of upfront payment of duties and taxes is in process. Speaking at the Federation of Pakistan Chambers of Commerce and Industry (FPCCI), Ansari said modules for the export facilitation scheme will be included in the WeBOC system in the next 15 days.

6TH CHINA-SOUTH ASIA, EXPLOSION & THE 26TH CHINA KUNMING IMPORT AND EXPORT FAIR, KUNMING YUNNAN, CHINA 31ST OCT – 3RD NOV, 2022

EXPRESS NEWS PAPER

Employees verification system App introduced

KCCI hailed electricity supply to export industry on tariff of Rs. 19.99 per unit

Weekly Review: Rupee remain stronger, Value of Dollar Pound and Euro decreased, Stock Market up