

Towel Manufacturers' Association of Pakistan

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

PM's upcoming China visit : RMB account, rescheduling of loans likely

ISLAMABAD: The government is reportedly finalising drafts of over a dozen pacts including rescheduling of Chinese loans, opening of accounting in RMB and cyber security, to be signed during the maiden visit of Prime Minister Shahbaz Sharif to China next month, well informed sources told Business Recorder.

Pakistan expresses solidarity with KSA

ISLAMABAD: Pakistan on Tuesday expressed solidarity with the Kingdom of Saudi Arabia following the United States indicated that President Joe Biden will act "methodically" in re-evaluating the US relationship with the Kingdom in the wake of the Saudi-led OPEC+ cartel's decision to cut oil production target.

Expansion of advanced power metering project okayed

ISLAMABAD: The Federal Cabinet meeting has in-principle gave approval to extend the project of installation of advanced meters from the federal capital to other parts of the country, besides installation of advanced meters on transformers to reduce line losses in the power sector.

THE RUPEE: PKR declines further

KARACHI: Pakistan's rupee registered a decline for the fifth straight session against the US dollar, and depreciated 0.37% in the inter-bank market on Tuesday.

Major deliverable CPEC projects discussed

ISLAMABAD: Federal Minister for Planning, Development and Special Initiatives Ahsan Iqbal on Tuesday reviewed progress over the next 11th Joint Cooperation Committee (JCC) meeting to be held at the end of this month.

Petroleum group imports grow 5.94pc in 1Q

ISLAMABAD: Petroleum group imports witnessed a growth of 5.94 percent during the first quarter (July-September) of the current fiscal year 2022-23 and remained \$4.865 billion compared to \$4.592 billion during the same period of last fiscal year, says Pakistan Bureau of Statistics (PBS).

Govt should revisit auto policy, PAC told

ISLAMABAD: The policy of import compression by the government to manage the balance of payments which was implemented in May 2022 has restricted the automotive sector's operating capacity to 35 percent of its total capacity which has resulted in the escalation of prices because of fixed operational and technical costs.

Snatching of phones, bikes has increased, admits Memon : IGP explains why street criminals go scot-free

KARACHI: Sindh's Inspector General of Police (IGP) Ghulam Nabi Memon has said that street criminals are not convicted due to lack of independent witnesses and late registration of cases against them.

Spare parts importers advised to set up cottage industry

KARACHI: Karachi Chamber of Commerce & Industry (KCCI) president Mohammad Tariq Yousuf has advised the importers of motorcycle spare parts to go for setting up their own cottage industries for manufacturing various spare parts which were currently being imported as it was no more feasible to import these parts because of uncertain situation triggered by unstoppable currency fluctuation.

[Rs65.79bn distributed among 2.6m flood-hit families: Marri](#)

ISLAMABAD: Minister for Poverty Alleviation and Social Safety Shazia Marri on Tuesday said that the government has distributed Rs65.79 billion out of Rs70 billion among 2.6 million flood-hit families of the country so far to help them recover from the losses to some extent.

[Karachi: LG polls postponed yet again](#)

ISLAMABAD: The electoral body on Tuesday accused the Interior Ministry of refusing to ensure the static deployment of military and paramilitary personnel in the local government elections for Karachi division

[Q1 textile group exports witness 3.68pc growth YoY](#)

ISLAMABAD: The country's textile group exports witnessed a growth of 3.68 per cent during the first quarter (July-September) of the current fiscal year 2022-23 and remained at \$4.583 billion as compared to \$4.420 billion during the same period of last year, the Pakistan Bureau of Statistics (PBS) said.

[US official, FBR chief discuss new scope for US firms](#)

ISLAMABAD: A senior official of the United States Embassy in Islamabad met Federal Board of Revenue (FBR) Chairman Asim Ahmed at the FBR Headquarters on Tuesday and discussed new opportunities for the US companies operating in Pakistan.

[Cotton market remains bearish](#)

LAHORE: The local cotton market on Tuesday remained bearish and the trading volume remained low.

DAWN

[Islamabad backs Riyadh in oil row with US](#)

ISLAMABAD: Pakistan on Tuesday sided with Saudi Arabia in its row with the US over an Opec oil supply cut.

[Business leaders seek removal of trade hurdles with Iran](#)

QUETTA: Balochistan's business community informed the consul general of Pakistan in Iran's Mashhad city about the hurdles being faced by Pakistani traders in the neighbouring country, hoping that he would play a role in this regard.

[Additional LNG, LPG secured for winter peak](#)

ISLAMABAD: State Minister for Petroleum Musadik Masood Malik on Tuesday said the government had arranged two additional cargoes of liquefied natural gas (LNG) — one each in January and February — that would help better manage energy shortages in the coming winter peak with the support of additional imports of liquefied petroleum gas (LPG).

[Lucrative grey market for dollars threatens remittances](#)

KARACHI: The dollar has disappeared from the open market run by the exchange companies and there are reports that the US currency is trading at a much higher price in a parallel grey market.

[AHL to wind up commodity brokerage business](#)

KARACHI: Equity brokerage Arif Habib Ltd (AHL) is planning to shut down its commodity brokerage business, a company official told Dawn on Tuesday.

[President Alvi seeks SC's opinion on new Reko Diq deal](#)

ISLAMABAD: President Dr Arif Alvi has asked the Supreme Court whether a new deal on the Reko Diq gold and copper mining project in Balochistan was legally safe under the Constitution of Pakistan and international arbitration.

THE NEWS

[Pakistan's strategic assets secure: Army](#)

RAWALPINDI/ WASHINGTON/ ISLAMABAD: Top military brass at the Corps Commanders Conference on Tuesday reposed full confidence in Pakistan's robust nuclear command and control structure and security arrangements related to the country's strategic assets.

€1m French aid for relief operations in flood-hit Pakistan

ISLAMABAD: France has allocated €1 million to three nongovernmental international organizations (NGIOs) for humanitarian relief operations in flood-hit Pakistan.

ML-1 revised cost raised by 45pc

ISLAMABAD: Just ahead of Prime Minister Shehbaz Sharif's upcoming visit to China, Islamabad is all set to approve the revised cost of stalled project Mainline-1 up-gradation of rail link and provision of its security with a whopping escalated cost of 45 percent.

Energy imports drop 16.19pc on lower sales

KARACHI: Pakistan's energy imports posted significant decline of 16.19 percent in September compared to August on the back of lower sales in the domestic market and falling prices in the international market.

Dar says no special debt-rescheduling deal with China

WASHINGTON: Pakistani Finance Minister Ishaq Dar said he would not approach China any differently than he would other countries as his government

Rupee declines for fifth session in a row

KARACHI: The rupee continued a downward trend for fifth straight day on Tuesday on importers' persistent demand for dollars.

Textile exports rise 3.7pc in Q1; drop 3pc in September

ISLAMABAD: Pakistan's textiles exports increased 3.7 percent to \$4.58 billion in the first quarter ended September 30, 2022, whereas the month's exports declined 3 percent to \$4.42 billion, official data showed on Tuesday.

DGTO issues notice to FPCCI over violation

LAHORE: The Director General Trade Organisation (DGTO) issued notice to the Federation of Pakistan Chamber of Commerce and Industry (FPCCI) on Tuesday for not constituting election commission and timely announcement of schedule for holding annual election of mother trade body of all chambers of commerce and trade associations in the country.

Gold up Rs750/tola

KARACHI: Gold prices in the local market increased by Rs750 per tola on Tuesday.

Sindh to expedite work on SEZs

KARACHI: Syed Qasim Naveed Qamar, special assistant to CM Sindh for Investment and Public Private Partnership Projects, directed officials of Sindh Investment Department to expedite functioning of Sindh Special Economic Zone Authority (SEZA) on Tuesday to speed up development of SEZs in the province.

EXPRESS TRIBUNE

CM may put changes in SLGA Act before cabinet

No major shareholder has sold stake: KE

KARACHI: K-Electric's existing owners have confirmed that they are the majority shareholders in the integrated power company, which is available for sale for the past six years, and that China's Shanghai Electric Power is a top potential buyer.

On-arrival visas for Fortune 500 CEOs

ISLAMABAD: Cabinet members have stressed on the need to issue on-arrival business visas to heads of Fortune 500 companies to attract investment in Pakistan.

EXPRESS

[Crude oil rate once again dropped in Global Market](#)

[Make list of corrupt officers in Electricity distribution companies](#)

[Foreign Exchange distress weakens rupee, Dollar more expensive, Stock Market up](#)