

Towel Manufacturers' Association of Pakistan

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

Chinese nationals working on CPEC, non-CPEC projects: Security imperative draws renewed govt attention

ISLAMABAD: The federal government has decided to include security cost of all non-CPEC (China Pakistan Economic Corridor) projects while approving projects/ business plans and high alert for Chinese citizens during five to six weeks in view of the upcoming important/ sensitive events in the context of China, well informed sources told Business Recorder.

KE's average generation cost 300pc higher than CPPA-G's: Nepra

ISLAMABAD: National Electric Power Regulatory Authority (Nepra) on Tuesday disclosed that K-Electric's (KE's) own average power generation is over 300 per cent costlier at Rs 37.74 per unit as compared to Rs 10 per unit of CPPA-G.

Clean energy: At Saudi summit PM makes strong pitch to investors

RIYADH, Saudi Arabia: Prime Minister Muhammad Shehbaz Sharif on Monday underlined the need for combined efforts to explore the true potential of clean energy resources, coupled with utilization of modern tools and technical gadgets to fully harness the talents of young generations and explore future avenues for progress and prosperity.

Govt inks new 2023-2027 UNSDCF

ISLAMABAD: The government of Pakistan on Tuesday signed the new United Nations Sustainable Development Cooperation Framework (UNSDCF) for five years (2023-2027).

Rs133bn for export sectors, Rs264.6m to deal with PTI long march: Unfunded expenditure pledged, but not spent as yet

ISLAMABAD: Two unfunded proposals that have been approved by the Economic Coordination Committee and ratified by the Cabinet are: (i) Rs 100 billion as subsidy on electricity to the five export-oriented sectors for the last nine months;

SBP directs FIs to submit shareholding info

KARACHI: The State Bank of Pakistan (SBP) has directed the Financial Institutions to submit shareholding information within 15 days from the close of each calendar year.

6th Pakistan Industrial Expo: Chinese, Pakistan cos reach \$39.8m intent orders

LAHORE: The Chinese and Pakistan companies during the 6th Pakistan Industrial Expo reached intention orders worth US 39.8 million dollars during the total 2,381 match-making meetings arranged by the organizers.

Testing of Thar-blended coal: CPPA-G agrees to support PQEPCL

ISLAMABAD: Central Power Purchasing Agency –Guaranteed (CPPA-G) has shown willingness to renegotiate forced outage during conversion of imported coal-fired power plant of Port Qasim Electric Power Co. Ltd (PQEPCL) on ten percent blending of Thar coal,

Sindh solar energy project rated as ‘moderately unsatisfactory’

ISLAMABAD: The World Bank has rated the overall implementation progress of Sindh Solar Energy project – worth \$100 million – as moderately unsatisfactory to reflect the continued implementation delays and the corresponding slow rate of disbursement under the project.

Stamp duty collection: SBP designates Sindh Bank as agent

KARACHI: The State Bank of Pakistan (SBP) has designated Sindh Bank Ltd as agent for collection of Sindh’s stamp duty under the Board of Revenue Sindh’s E-Stamping project in the province. The signing ceremony of the agency agreement between SBP and Sindh Bank Ltd was held on October 24 at SBP Karachi.

THE RUPEE: PKR maintains upward momentum

KARACHI: Pakistan’s rupee recorded a gain for the third successive session against the US dollar, and registered an appreciation of 0.31% in the inter-bank market on Tuesday. As per the State Bank of Pakistan (SBP), the rupee closed at 219.73 after appreciating Re0.68.

Downward trend on cotton market

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Tuesday decreased the spot rate by Rs 300 per maund and closed it at Rs 16,700 per maund. The local cotton market remained bearish and the trading volume remained satisfactory.

DAWN NEWS PAPER

PM calls for joint efforts to tap clean energy

RIYADH: Prime Minister Shehbaz Sharif on Tuesday underlined the need for combined efforts to explore the true potential of clean energy resources, coupled with utilisation of modern tools and technical gadgets to fully harness the talent of young generations and explore future avenues for progress and prosperity.

Controversy over powers of FBR’s wing settled

ISLAMABAD: While restoring the powers of the intelligence and investigation directorate of Federal Board of Revenue (FBR), the Islamabad High Court (IHC) has held that the directorate can take cognisance of and has legal jurisdiction to issue notices under Section 175(1) of the Income Tax Ordinance, 2001 for the enforcement of any provision of the ordinance.

EU ambassador, CM discuss new water reservoirs, dams

LAHORE: European Union (EU) Ambassador Dr Riina Kionka met Punjab Chief Minister Chaudhry Parvez Elahi at his office on Tuesday to discuss the promotion of cooperation in various fields, especially the construction of new water reservoirs and small dams.

Ankara intends to increase trade with Islamabad to \$5bn: envoy

ISLAMABAD: Turkiye wishes to increase bilateral trade with Pakistan to at least \$5 billion within the next three years, Turkish Ambassador Dr Mehmet Pacaci said on Tuesday.

Pakistan needs to tap into energy sector of Kazakhstan: minister

ISLAMABAD: Pakistan has a strategy to grow sustainably by 5pc in the next two decades. For 1pc of growth in the gross domestic product (GDP), Pakistan needs at least 2pc of it in the energy sector as well and this will not be possible unless the country taps into energies latent in Central Asia, particularly Kazakhstan.

Govt borrows heavily from banks for budgetary support

KARACHI: The federal government borrowed heavily from banks for budgetary support during the first 105 days of the current fiscal year.

[KE subscribers to get third successive tariff relief of Rs4.70 for September](#)

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Tuesday approved Rs4.70 per unit reduction in fuel cost adjustment (FCA) for electricity used by K-Electric consumers in September.

[Date to encash discontinued prize bonds extended](#)

ISLAMABAD: The government has extended the last date retrospectively from March 2022 to June 30, 2023 for converting or exchanging the bearer prize bonds.

[Rupee jumps to 219.7](#)

KARACHI: While the US dollar was gaining against all major currencies of the world, it depreciated by 68 paise against Pakistani rupee in the interbank market on Tuesday.

[THE NEWS INTERNATIONAL](#)

[Pakistan, Saudi Arabia agree to boost ties](#)

RIYADH: Prime Minister Shehbaz Sharif Tuesday has a meeting with Saudi Arabia Crown Prince Mohammed Bin Salman in which both leaders reviewed the entire gamut of bilateral relations and affirmed commitment to further strengthen the fraternal bond between Pakistan and Saudi Arabia.

[Pakistan, China to sign MoU to combat poverty](#)

ISLAMABAD: Pakistan and China have agreed on signing an MoU on Global Development Initiatives (GDI) in order to combat poverty and explore specific development cooperation projects by using Chinese grants and interest-free and concessional loans.

[KE customers to get refund of Rs4.7/unit in Nov bills](#)

ISLAMABAD: While concluding a public hearing on the application of K-Electric, the National Electric Power Regulatory Authority (Nepra) Tuesday gave a hint that the company may pay Rs4.70/unit back to power consumers in November 2022 bills.

[CM seeks EU's technical help in dams project](#)

LAHORE: The ambassador of the European Union Dr Riina Kionka Tuesday called on Chief Minister Chaudhry Pervaiz Elahi at his office and discussed the promotion of cooperation in various fields, especially the construction of new water reservoirs and small dams.

[Meta says WhatsApp outage resolved](#)

PARIS: US tech giant Meta on Tuesday said it had resolved a major WhatsApp outage that prevented many of the billions of users of its popular service from connecting or sending messages.

[Governor, French envoy discuss bilateral trade, investment](#)

LAHORE: French Ambassador Nicolas Galley called on Punjab Governor Balighur Rehman at Governor's House on Tuesday. The issues of mutual interest and promotion of bilateral trade were discussed during the meeting.

[Expo scoops \\$39.8m intention orders](#)

LAHORE: Pakistani and Chinese companies have reached intention orders worth \$39.8 million during the total 2,381 match-making meetings arranged by the organisers during the 6th Pakistan Industrial Expo.

Commerce Ministry seeks legal advice on Trade Organisation Act 2013

LAHORE: The Commerce Ministry has sought advice from the Law Ministry on increasing the tenure of the office bearers of trade organisations from one year to two years through an amendment in Trade Organisation Act 2013.

Turkiye eyes \$5bn bilateral trade potential with Pakistan

ISLAMABAD: Turkiye seeks to increase bilateral trade with Pakistan to at least \$5 billion in the next 2-3 years and urged improving road and rail links to slash time and cost of trade between the two countries.

Gold up Rs700/tola

KARACHI: Gold prices in the local market increased by Rs700 per tola on Tuesday. According to data released by All Sindh Saraf Jewelers Association, gold rates in the local market moved up to Rs148,400 per tola.

TRIBUNE NEWS PAPER

KCR approved at 44% higher cost

ISLAMABAD: The government on Tuesday approved China-funded Karachi Circular Railway (KCR) project at a cost of Rs292.4 billion, which was 44% higher than initial estimate, after it managed to thwart boycott of meeting by the Economist Group, which was protesting against discrimination.

Turkey eager to touch \$5b trade level

ISLAMABAD: Turkey wants to increase trade with Pakistan to at least \$5 billion over next two to three years as both nations have significant potential to expand trade in many goods, said Ambassador Dr Mehmet Pacaci.

EXPRESS NEWS PAPER

Govt. approved Karachi Circular Railway Project

Electricity price decreased Rs4.68 per unit for K-Electric consumers

Gas crisis: Decided to suspend supply of commercial consumers

Dollar descend continued, recession in Stock Market

Fast implementation continued on K-IV Project - Khurshid Shah