

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 27TH OCTOBER, 2022

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BUSINESS RECORDER

Release of \$1.5bn by ADB confirmed

ISLAMABAD: Finance Minister Ishaq Dar Wednesday maintained that Asian Development Bank (ADB) disbursed \$1.5 billion to Pakistan under Balochistan Rural Development and Community Empowerment (BRACE) programme.

PM's visit set to spur CPEC momentum

ISLAMABAD: Prime Minister Shehbaz Sharif will embark on a two-day official visit to China from November 1-2 to hold talks with the Chinese leadership on a range of issues, besides signing agreements and MoUs in diverse areas and consolidating the momentum of China Pakistan Economic Corridor (CPEC) cooperation.

SBP urged to allow Rousch Power to import equipment

ISLAMABAD: Private Power & Infrastructure Board (PPIB) has urged the State Bank of Pakistan (SBP) to allow import of necessary equipment to M/s Rousch Power to avoid potential negative financial/ legal implications for both the GoP and the company.

Imported coal: SBP reluctant to approve forex payments: CPPA-G

Central Power Purchasing Agency-Guaranteed (CPPA-G) on Wednesday revealed that State Bank of Pakistan (SBP) is reluctant to approve forex payments of imported coal due to pressure on reserves.

Financial closure of 3 power projects: Govt seeks Sinasure's support

ISLAMABAD: Pakistan has requested M/s Sinasure, Chinese insurance company, to support pending financial closure of certain energy projects, well informed sources told Business Recorder.

Pak-German efforts to help needy communities discussed

ISLAMABAD: Rotary Club of Islamabad Metropolitan arranged a special talk on "Pak German collaboration to help communities in need" at a hotel here on Wednesday. Alfred Grannas Ambassador Federal Republic of Germany was the guest speaker.

Japan International Cooperation Agency: FBR exempts tax on supply of goods, service

ISLAMABAD: The FBR has exempted sales tax on supply of goods and service provided to Japan International Cooperation Agency (JICA), Japan within the jurisdiction of Islamabad Capital Territory (ICT).

Financial year 2021-22: PSO posts all-time high gross revenue of Rs2.7trn

KARACHI: The national energy icon - Pakistan State Oil (PSO) - convened its 46th Annual General Meeting (AGM) for financial year 2021-22, here Wednesday.

THE RUPEE: PKR declines

KARACHI: Pakistan's rupee reverted to its old ways against the US dollar, and registered a depreciation of 0.43% in the inter-bank on Wednesday. As per the State Bank of Pakistan (SBP), the rupee closed at 220.68 after depreciating Re0.95.

Firm trend on cotton market

LAHORE: The local cotton market on Wednesday remained steady and the trading volume remained satisfactory. Cotton Analyst Naseem Usman said that the rate of cotton in Sindh is in between Rs 14,500 to Rs 17,000 per maund.

DAWN NEWS PAPER

PM to embark on maiden China visit on Nov 1

ISLAMABAD: Prime Minister Shehbaz Sharif is all set to embark on his maiden visit to China on Nov 1 to give fresh impetus to the bilateral ties with Beijing, after concluding his two-day visit to Saudi Arabia where he attended an investment summit and convinced Crown Prince Mohammad bin Salman to order the release of Pakistani prisoners detained in April.

Asian Development Bank releases \$1.5bn to Pakistan

KARACHI: The Asian Development Bank (ADB) on Wednesday released \$1.5 billion to Pakistan, which is facing a daunting task of arranging about \$32bn for debt servicing during the current financial year.

Discos allowed to recover extra Rs2.5bn for electricity consumption in September

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Wednesday allowed ex-Wapda Distribution Companies (Discos) to charge about nine paise per unit higher rates to their consumers under monthly fuel cost adjustment (FCA) for electricity consumed in September.

US mulls giving cotton seed tech, beef market access to Pakistan

ISLAMABAD: The United States has plans to give Pakistan access to its beef market and provide cotton seed technology, Ambassador Donald Blome said on Wednesday.

Minister terms Diamer-Bhasha dam vital for Pakistan's economy

GILGIT: Water Minister Syed Khursheed Ahmed Shah has underlined the significance of the Diamer-Bhasha dam, insisting that it was a vital project for the national economy that would store water to irrigate millions of acres, help mitigate floods and generate environment-friendly and low-cost electricity.

Production resumes after 25pc rise in paracetamol rates

ISLAMABAD: The Ministry of Finance on Wednesday gave a go-ahead to pharmaceutical companies to increase the prices of painkiller, paracetamol, by over 25 per cent, after which one of the multinational companies announced resumption of Panadol.

Hyderabad will be Pakistan's hottest city by 2100: UN

WASHINGTON: In Pakistan, Hyderabad is likely to be the hottest city by 2100 with the highest average temperature reaching 29.9°C to 32°C followed by Jacobabad, Bahawalnagar, and Bahawalpur cities, warn two UN reports released on Wednesday.

DHAKA INTERNATIONAL TRADE FAIR. Dhaka, Bangladesh 1st – 31st Jan, 2023

THE NEWS INTERNATIONAL

Gas load management plan for winter: Govt to give top priority to domestic sector

ISLAMABAD: The government has decided to extend top priority to the domestic sector in the winter season for ensuring gas supply three times for cooking purposes with full pressure under the gas load management plan to be implemented from November 1, 2022 till February end of 2023.

'Pakistan must implement 27 conventions before GSP+ review'

LAHORE: Ambassador of the European Union Dr Riina Kionka has called for effective implementation of the 27 labour and human rights conventions as Pakistan's current GSP plus status would be reviewed in December 2023.

ADB releases \$1.5bn for flood victims, poor

ISLAMABAD: The Asian Development Bank released \$1.5 billion to the State Bank of Pakistan under Building Resilience Under-Active Countercyclical Expenditures (BRACE) Programme on Wednesday.

Signing of PTA can boost bilateral trade: Tunisia envoy

LAHORE: Tunisian ambassador Borhene El Kamal on Wednesday said signing of a preferential trade agreement (PTA) could lead to an upsurge in bilateral trade between Tunisia and Pakistan.

'Di Amer Basha Dam crucial to boost national economy'

LAHORE: Di Amer Basha Dam is a significant project for the national economy as it will store up to 8.1 million acre feet (MAF) water for irrigated agriculture, help mitigate floods, and generate environment-friendly and low-cost hydel electricity, Federal Minister for Water Resources Syed Khursheed Ahmed Shah said on Wednesday.

Rupee weakens despite \$1.5bn inflows from ADB

KARACHI: The rupee reversed its upward trend on Wednesday, tracking political unrest following announcement by former prime minister Imran Khan to begin a protest march to Islamabad in support of calling for early elections.

Gold rises Rs1,800/tola

KARACHI: Gold prices in the local market increased by Rs1,800 per tola on Wednesday. According to data released by All Sindh Saraf Jewelers Association, gold rates in the local market moved up to Rs150,200 per tola.

KIGALI SHOPPING FESTIVAL EXPO: GIKONDO EXPO GROUND, KIGALI-RWANDA

8th – 26th December, 2022. Last date to apply: 7 November, 2022

TRIBUNE NEWS PAPER

Power tariff increased slightly

ISLAMABAD: The National Electric Power Regulatory Authority (Nepa) on Wednesday indicated increasing the power tariff by Rs0.09 per unit on account of fuel cost adjustments (FCAs) for the month of September 2022.

EU to review GSP Plus status in Dec 2023

LAHORE: European Union Ambassador Dr Riina Kionka has called for effective implementation of 27 international conventions as Pakistan's current GSP Plus status is going to be reviewed in December 2023 and more conventions pertaining to labour and human rights will be added.

US keen to expand agritrade with Pakistan

ISLAMABAD: United States Ambassador to Pakistan Donald Blome says he looks forward to expanding agricultural trade between the two countries, and was also looking into allowing Pakistan access to the US beef market.

Pakistan receives \$1.5b loan

KARACHI: Pakistan received a loan of \$1.5 billion from the Asian Development Bank (ADB), which helped improve the dwindling foreign exchange reserves that reached \$9 billion on Wednesday.

Fast-track clearance for Afghan imports

PESHAWAR: Pakistan will soon establish fast-track clearance services for coal imports from Afghanistan, after having established fast-track clearance of perishable items.

EXPRESS NEWS PAPER

ADB issued loan of 1.5 billion – Germany will give 7.5 million euro

Announcement of long march stagger rupee – negative impact on stock market

Proposed to form 10 members committee for barter trade – President Iran Chamber