

## **Towel Manufacturers' Association of Pakistan**

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

#### **No end in sight for PKR's depreciation cycle, warns FPCCI**

KARACHI: Irfan Iqbal Sheikh, President FPCCI, has emphasized that the government and the State Bank of Pakistan should immediately take cognizance of the fact the Pak Rupee has entered into yet another depreciation cycle; and, there is no end in the sight for the falling spree to end as it has fallen for the seventh consecutive session as of Monday.

#### **July FCA: Nepra hikes Discos' tariff by Rs4.34/unit**

National Electric Power Regulatory Authority (Nepra) on Monday increased tariffs of power Distribution Companies (Discos) by Rs 4.34 per unit for July 2022 under monthly FCA mechanism.

#### **Govt scrambling to keep waters out of Dadu grid station**

DADU: Authorities are scrambling to protect a vital power station supplying electricity to millions of people against a growing threat of flooding, officials said on Monday.

#### **Financial close, RCO of Thar coal project: Shanghai Electric seeks unconditional date extension**

ISLAMABAD: M/s Shanghai Electric has sought extension in financial closing date and required commercial operation (RCO) date sans conditions for its 1,320 MW Thar coal project till December 31, 2022 and July 22, 2023 respectively, saying that circumstances are not in the company's control.

#### **SECP proposes enhancement in scope of REITs assets**

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has proposed to enhance the scope of the Real Estate Investment Trusts (REITs) assets in Pakistan including agriculture, healthcare, transport, power/energy, and telecommunication.

#### **Flood victims: SBP allows donations, aid via remittance channel**

The State Bank of Pakistan (SBP) Monday allowed foreign remittances on account of donation and charity through home remittance channel with immediate effect to facilitate the flood victims.

#### **UNDP, ADB and WB to finalise damage assessment report next week: minister**

ISLAMABAD: The United Nations Development Programme (UNDP), Asian Development Bank (ADB), and the World Bank (WB) are going to finalise the damage need assessment report in the coming week which will present the real picture of the total damage caused by flash floods.

#### **Pakistan's urban areas face housing crisis: WB**

ISLAMABAD: Pakistan's urban areas face a looming housing crisis as 47 percent of households live in overcrowded housing units in informal settlements with inadequate infrastructure and services, says the World Bank.

#### **WB invites Ayaz to annual meeting of IMF, WBG**

The World Bank (WB) has invited Minister for Economic Affairs, Sardar Ayaz Sadiq to the 2022 annual meeting of the IMF and World Bank Group which will be held from October 10-16, 2022.

## **THE RUPEE: PKR declines further**

KARACHI: Pakistan's rupee continued to sustain losses against the US dollar for the seventh successive session, settling with a depreciation of 0.71% in the inter-bank on Monday as a shortage of greenback kept the local currency under pressure.

## **Steady trend on cotton market**

LAHORE: The local cotton market on Monday 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 22,000 per maund.

## **DAWN NEWS PAPER**

### **Flood dashboard launched as govt warns of more rains**

ISLAMABAD: The government on Monday launched its 'Digital Flood Dashboard' to ensure transparency in the allocation of funds and to keep the nation informed about the rescue and relief activities in the flood-hit areas.

### **Pakistan lacking 'effectiveness' on four FATF-linked goals**

The Asia-Pacific Group on Money Laundering has rated Pakistan's level of effectiveness as 'low' on 10 out of 11 international goals on anti-money laundering and combating the financing of terror (AML/CFT), even though the country is now compliant on 38 out of 40 technical recommendations.

### **Ministry to inspect pharma units 'hit by shortages'**

In an announcement unlikely to be welcomed by drug manufacturers, Federal Minister for National Health Services (NHS) Abdul Qadir Patel disclosed on Monday that representatives of his ministry would sit in the production units of those companies whose medicines are short in the market.

### **Nepra allows Discos to raise extra Rs69bn**

ISLAMABAD: The NEPRA on Monday notified Rs4.34 per unit additional fuel cost adjustment (FCA) for ex-Wapda Distribution Companies (Discos) for electricity consumed in July to provide Rs69 billion additional funds to cash-starved entities in September's bills.

### **Rupee nosedives amid dearth of dollar inflows**

KARACHI: The strong grip of the US dollar in both inter-bank and open markets pushed the rupee down further on Monday. The dollar was traded at Rs229.82 in the inter-bank market on Monday — an appreciation of Rs1.64 — compared to the previous rate.

### **50m people living in modern slavery, says ILO**

ISLAMABAD: The 'Global Estimates of Modern Slavery', published on Monday says 50 million people are living in modern slavery in 2021, and of these people, 28m are in forced labour and 22m are trapped in forced marriage.

## **THE NEWS INTERNATIONAL**

### **Textile millers gear up to source cotton for meeting export orders**

LAHORE: As sizeable amount of Pakistan's domestic cotton crop was ravaged by the floods, textile millers have geared up to source the silver fiber from around the world in an effort to maintain the export momentum.

### **Pakistan, China decide to boost CPEC security**

ISLAMABAD: Pakistan and China have agreed to counter the agendas of hostile elements through mutual efforts for ensuring safety and security of Chinese personnel and projects in Pakistan, reported state run radio on Monday.

### **[New company registrations up 16 percent to 2,362 in August](#)**

The Securities and Exchange Commission of Pakistan (SECP) registered 2,362 new companies in August 2022, raising the total number of registered companies to 176,329, it said on Monday.

### **[OMCs raise concerns on OGRA's terms of references](#)**

KARACHI: Oil Marketing Companies (OMCs) have concerns over terms of references (ToRs) to be developed by the Oil and Gas Regulatory Authority (OGRA) with the specified timeline regarding the deregulation of petroleum products, The News learnt on Monday.

### **[Oil crisis feared as 500 tankers stuck in Sindh, Balochistan](#)**

QUETTA: A petrol and diesel crisis is feared in the country after more than 500 oil tankers were stuck on roads of Sindh and Balochistan after heavy floods. Owners said more than 500 trucks have been left stranded on the roads of the two provinces and the provincial governments have not taken any step to rescue them.

### **[FCA for July: NEPRA allows Rs4.34/unit more in Sept bills](#)**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) Monday allowed the ex-Wapda distribution companies (XWDiscos) to make Rs4.34/unit additional collection from power consumers in their Sept 2022 bills.

### **[First-ever digitised census likely from Jan](#)**

ISLAMABAD: After failing to meet the initial deadline for conducting the first-ever digitized population census, the government has directed the Pakistan Bureau of Statistics (PBS) and NADRA to revise the timelines with the possibility to accomplish the important task by end of December 2022 or January 2023.

### **[Pakistan, particularly Karachi, facing severe dengue emergency: Sherry Rehman](#)**

ISLAMABAD: There is at least a 50 per cent increase in dengue fever cases following recent rains in the country, especially in Karachi where hundreds and thousands of patients are affected daily at government and private hospitals,

### **[Investors losing faith as Sukuk yield touches 39pc](#)**

ISLAMABAD: The yield on five-year Sukuk maturing in December 2022 has touched a whopping 39 percent, making it clear that investors have lost their confidence.

### **[Rupee rout enters 7th day, falls 0.71pc](#)**

KARACHI: The rupee extended its retreat against the dollar for the seventh straight session, falling 1.64 or 0.71 percent under import payment pressure as well as the uncertain economic outlook, aggravated after floods hit the country, analysts said on Monday.

### **[Gold up Rs3,000/tola](#)**

KARACHI: Gold prices in the local market rose by Rs3,000 per tola on Monday. According to data released by All Sindh Saraf Jewelers Association, gold rates in the local market moved up to Rs156,000 per tola. Similarly, 10-gram gold price also increased by Rs2,572 to Rs133,745.

## **[TRIBUNE NEWS PAPER](#)**

### **[Nepra jacks up power tariff by Rs4.34 per unit](#)**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Monday notified a raise of Rs4.34 per unit on account of fuel cost adjustment (FCA) for the month of July which would put an additional burden of Rs59 billion on consumers. The increase will reflect in electricity bills of September.

### **[PLL, PGPCL to utilise excess capacity](#)**

ISLAMABAD: The Economic Coordination Committee (ECC) is likely to approve arrangements between Pakistan LNG Limited (PLL) and Pakistan GasPort Consortium Limited (PGPCL) to utilise the excess capacity of an LNG terminal.

### **[27 CPEC projects costing \\$19b completed](#)**

ISLAMABAD: Some 27 projects worth \$19 billion have so far been completed under the China-Pakistan Economic Corridor (CPEC) while 63 more with investment of \$35.2 billion are scheduled to be completed by 2030, a report titled "Overview of Pakistan's Power Sector and its Future Outlook" issued by the China Three Gorges South Asia Investment Ltd (CSAIL) revealed.

### **[Bank credit to private sector stands low](#)**

KARACHI: Commercial banks in Pakistan have failed to attract new deposits from accountholders, but have continued to increase safe lending at exorbitant returns to the cash-strapped government compared to lower credit offers to private sector for economic activities.

### **[Flood losses may cross \\$40b](#)**

ISLAMABAD: Pakistan on Monday feared that floods might have caused over \$40 billion in economic losses and damages as the National Flood Response Coordination Centre (NFRCC) dismissed the initial assessment of \$18 billion.

### **[8.3 million acres of crops damaged](#)**

KARACHI: The recent flash floods, induced by climate change, have damaged an estimated 8.3 million acres of crops, with over 3.4 million acres of crops being affected in Sindh alone. The floods have also destroyed essential vegetable commodities all over the country. The agriculture sector contributes around 23% to Pakistan's GDP and 37% to labour force employment.

### **[IMF eyes expanded access to emergency aid](#)**

LONDON/WASHINGTON: The International Monetary Fund (IMF) is looking for ways to provide emergency funding to countries facing war-induced food price shocks and will discuss measures at an executive board meeting on Monday, sources familiar with the matter told Reuters.

### **[Two years on, safe city cameras still inoperative](#)**

LAHORE: After having installed the security system at a great expense to the taxpayers, it has been over two years since some of Lahore's safe city cameras have been non-functional, which has led to an increase in crime.

### **[Flour price may hit Rs200/kg](#)**

### **[EXPRESS NEWS PAPER](#)**

### **[WWB approved pension policy](#)**

### **[Dollar more expensive, gold reached 1 lac 56 thousands](#)**