

Towel Manufacturers' Association of Pakistan

TO	MEMBER OF THE ASSOCIATION
SUB	T.M.A NEWS CLIPPING
DATE	September 15, 2022

BUSINESS RECORDER

Economy : PM's pessimistic tone reflects grim view of situation

ISLAMABAD: Prime Minister Shehbaz Sharif Wednesday said that the economic situation which was already very precarious, has been further aggravated by floods.

Domestic power consumers : Minister defends withdrawal of slab benefit

ISLAMABAD: Minister for Power, Khurram Dastgir Khan said on Wednesday that the incumbent government is formulating its policies in the light of available financial resources.

Transparency in relief funds : UN welcomes PM's announcement

ISLAMABAD: The United Nations Resident Coordinator in Pakistan, Julien Harneis, on Wednesday welcomed Prime Minister Shehbaz Sharif's announcement that the government of Pakistan will hire the services of an international accounting firm for ensuring transparency in the humanitarian relief funds coming from various countries to help the floods victims in the country.

Economists list factors behind pressure on PKR

ISLAMABAD: Smug-gling of the dollar, increase in trade deficit, non-materialization of funds from friendly countries as well as absence of investment have contributed to the ongoing pressure on the rupee.

THE RUPEE: PKR sustains more losses

KARACHI: Pakistan's rupee continued to sustain losses against the US dollar for the ninth successive session, settling with a depreciation of 1.02% in the inter-bank on Tuesday, as the dollar strengthened globally while investors remained wary of a rising import bill.

Tax reforms give capital market a level-playing field: SECP chief

ISLAMABAD/KAR-ACHI: Securities and Exchange Commission of Pakistan (SECP) Chairman Aamir Khan Wednesday informed the stock market brokers that the tax reforms have provided a level playing field to capital market, which had resulted in the withdrawal of the advance tax and Capital Value Tax (CVT) and reformed Capital Gains Tax (CGT).

600MW projects offered : Govt unveils solar PV projects policy

ISLAMABAD: The government Wednesday unveiled its policy on fast-track development of solar PV projects at an investors' conference to offer projects of 600 MW.

36 LNG spot cargoes : PLL seeks exemption from PPRA rules

ISLAMABAD: Fearing extreme volatility in the international market during the upcoming years, Pakistan LNG Limited (PLL) has sought exemption from PPRA rules for procurement of approximately 36 LNG spot cargoes for the period from January to December 2023, well-informed sources told Business Recorder.

FO terms FATF team's visit 'smooth and successful'

ISLAMABAD: Describing the recent onsite visit of the Financial Action Task Force (FATF) technical team as "smooth and successful", Foreign Office on Wednesday said that Pakistan is looking forward to a logical conclusion to the ongoing evaluation process in the International Cooperation Review Group (ICRG) and plenary meetings, scheduled to be held in the third week of October in Paris.

Relations with Pakistan : Blome calls for efforts to exploit untapped potential

ISLAMABAD: The United States Ambassador to Pakistan, Donald Blome, on Wednesday emphasised the need for exploiting the untapped potential in Pakistan-US relations, particularly in the areas of trade and economy with a focus on bringing more investment opportunities to Pakistan.

[Dasu project may start producing electricity by Nov 2026: Wapda chief](#)

PESHAWAR: The Water and Power Development Authority (Wapda) is making concerted efforts to complete diversion system of the Dasu Hydropower Project by April 2023 in order to start construction work on the water reservoir. The project is likely to start generating electricity by November 2026.

[Sizeable business activity on cotton market](#)

Cotton Analyst Naseem Usman said that the rate of cotton in Sindh is in between Rs 19,000 to Rs 22,000 per maund. The rate of cotton in Punjab is in between Rs 21,500 to Rs 23,000 per maund. The rate of Phutti in Sindh is between Rs 75,00 to Rs 9,000 per 40 kg. The rate of Phutti in Punjab is in between Rs 8,500 to Rs 11,500 per 40 kg. The rate of cotton in Balochistan is in between Rs 19,000 to Rs 20,000 per maund.

[Restrictions still in place for import of raw materials, says FPCCI](#)

KARACHI: Acting President of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) Suleman Chawla has categorically refuted the claims and assertions made by the State Bank of Pakistan (SBP) that there are no restrictions in place on import of raw materials.

[Rs241.528bn mopped up in auction for PIBs](#)

The State Bank of Pakistan (SBP), on behalf of the federal government, conducted the auction for sale of 3-year, 5-year, 10-year, 12-year, 15-year, 20-year and 30-year Pakistan Investment Bonds (PIBs).

[Extra revenue collection goal : Govt may not pass full relief on to POL consumers](#)

ISLAMABAD: The federal government may not pass on the full relief to the end-consumers in a bid to collect additional revenue from petroleum products from September 16.

DAWN

[ECP gives yet another date for by-polls](#)

ISLAMABAD: The Election Commission of Pakistan (ECP) on Wednesday changed the schedule of by-elections in 12 national and provincial assembly constituencies yet again, announcing that polling would now be held on Oct 16.

[Even friendly countries 'fatigued' by our aid seeking: PM](#)

ISLAMABAD: Prime Minister Shehbaz Sharif on Wednesday presented a dismal picture of the country's economy and regretted that friendly countries had started looking at Pakistan as a country that was always asking for money.

[\\$150m pledged, but only \\$38m received so far](#)

- UN coordinator fears even \$160m sought by flash appeal 'won't be enough'
- Flood dashboard goes online; five dead, 4,000 houses and 300km roads damaged in last 24 hours
- UN chief calls on developed world to 'lower the temperature'

[Govt striving to boost exports, says minister](#)

ISLAMABAD: Commerce Minister Naveed Qamar on Wednesday said that the government was committed to providing a level playing field and reducing the cost of doing business for export-oriented sectors to bring down the current account deficit.

[Rupee falls for ninth session in a row, hits 234 to dollar](#)

KARACHI: The rupee continued its nosedive against the dollar for the ninth straight session in the interbank market, losing 2.40 to the US currency on Wednesday.

[Lucky to install 25MW captive solar plant](#)

KARACHI: Lucky Cement Ltd said on Wednesday it has entered into an arrangement with Orient Energy Systems Ltd for supplying and installing a 25.3-megawatt captive solar power at its Karachi plant.

Govt rules out use of imported fuel in future power plants

ISLAMABAD: The government will not opt for any new power project run on expensive imported fuel in the future, Federal Minister for Power Khuram Dastgir declared on Wednesday.

FATF on-site visit 'smooth', 'logical conclusion' expected: FO

ISLAMABAD: Pakistan on Wednesday expressed hopes the recent "smooth and successful" on-site visit of the Financial Action Task Force's (FATF) technical team would lead to a "logical conclusion" — its exit from the grey list next month.

Govt reduces charges for dengue, malaria tests amid rise in cases

KARACHI: Seventy-eight per cent of the total dengue fever cases recorded in Karachi in the month of September were registered at healthcare facilities located in district East, Central and South, according to the health department data released on Wednesday.

THE NEWS

PM Shehbaz Sharif waives flood-hit areas power bills

SOHBATPUR/ISLAMABAD: Prime Minister Shehbaz Sharif Wednesday waived the electricity bills of flood-affected areas for two months all over the country.

Petrol price to drop by Rs9.62, diesel to go up Rs3.04 from 16th

The price of Mogas may decrease by Rs9.62 per litre to Rs226.36 per litre from Rs235.98 and diesel may go up by Rs3.04 per litre to Rs250.30 from Rs247.26 per litre

Flood aftermath: Trudeau announces Rs5.85bn additional aid

ISLAMABAD: The global community is responding generously in response to the UN and Pakistan's joint flash appeal for rehabilitation of flood-victims as Canada pledged an additional \$25 million (Rs5.85 billion) aid on Wednesday while the technology giant Meta promised Rs125 million.

FPCCI calls SBP bluff on raw material imports

KARACHI: Federation of Pakistan Chambers of Commerce and industry (FPCCI) on Wednesday categorically refuted the claims and assertions made by the State Bank of Pakistan (SBP) that there were no restrictions in place on import of raw materials.

'Net-metering can advance renewable energy uptake in Pakistan'

KARACHI: Power consumers can reduce their bills by installing solar power panels on their rooftops and connecting them with the national grid, energy experts said on Wednesday.

Gold drops Rs800/tola

KARACHI: Gold prices in the local market dropped by Rs800 per tola on Wednesday.

EXPRESS TRIBUNE

Over 300% raise in gas tariff proposed

Ogra recommends 45% increase in gas prices for consumers of the SNGPL and the SSGCL

ISLAMABAD: The government may increase gas tariff for the domestic consumers by more than 300% to meet the revenue requirement of the gas utilities for the ongoing financial year, 2022-23, sources said on Wednesday.

Track between Lahore Quetta, Karachi unfit

LB polls in Karachi on Oct 23

ISLAMABAD: The Election Commission of Pakistan (ECP) has unveiled a revised schedule for the local bodies elections in Karachi announcing that polling would be held in all districts of the metropolitan city on October 23.

FCA to be recovered in next six months

Energy minister clarifies FCA not waived, only deferred

ISLAMABAD: Minister for Power Engineer Khurram Dastgir Khan has said that the fuel charges adjustment (FCA) for consumers having up to 300 units will be collected within a period of six months — from October to March.

Oil price benefit may be denied

ISLAMABAD: The government may not pass on full benefit of global oil price reduction to consumers when it announces petroleum product prices for the upcoming fortnight apparently in a bid to collect more revenue.

Qamar ensures level playing field for exports

ISLAMABAD: Federal Minister for Commerce Syed Naveed Qamar, on Wednesday, said that the government was committed to providing a level playing field and reducing the cost of doing business for export-oriented sectors including textiles. This shall help to boost exports and reduce the current account deficit.

Govt asked to train labour for relocating industries

LAHORE: China's decision to relocate part of its manufacturing sector to cost-effective locations should help Pakistan if it is able to chalk out a strategy and train labour force according to industrial needs, said Pakistan-China Joint Chamber of Commerce and Industry (PCJCCI) President Wang Zihai.

EXPRESS

Waived electricity bills of flood affected areas

Proposed to increase gas tariff upto 3 times for household consumers

Dollar could not controlled, reached 239, Mixed trend in Stock Market

Ordered to stop releasing development funds for Karachi

Pakistan's share is less than 2% in global textile – Naveed Qamar