

Towel Manufacturers' Association of Pakistan

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

Xi, Putin look to challenge US-led order

SAMARKAND, (Uzbe-kistan): Russian President Vladimir Putin and Chinese leader Xi Jinping looked to rally Asian leaders behind a new “international order” as they met Friday for a summit aimed at challenging Western influence.

SCO bloc agrees to expand trade in national currencies

SAMARKAND, (Uzbe-kistan): The leaders of the Shanghai Cooperation Organisation (SCO) agreed on Friday to take steps to increase the use of national currencies in trade between their countries, according to a joint declaration adopted on Friday.

PM urges SCO to make Pakistan-specific climate action plans

SAMARKAND (Uzbek-istan): Prime Minister Shehbaz Sharif on Friday called upon the member states of Shanghai Cooperation Organization (SCO) to come up with Pakistan-specific programmes on climate change as the country faced devastating impact of the global natural phenomenon.

Pakistan, Kazakhstan for early finalisation of bilateral TTA

SAMARKAND: Pakistan and Kazakhstan on Friday agreed for early finalization of bilateral Transit Trade Agreement and undertake expert-level studies to enhance cooperation in the energy sector.

Shehbaz, Xi discuss CPEC, regional situation

ISLAMABAD: Prime Minister Shehbaz Sharif on Friday met Chinese President Xi Jinping wherein he appreciated the transformational impact of the China Pakistan Economic Corridor (CPEC) on Pakistan’s socio-economic development.

NA body informed: Multiple factors fuelling inflation

ISLAMABAD: Minister for Finance and Revenue Dr Aisha Ghaus Pasha has informed the National Assembly Standing Committee on Finance that multilateral and donors will be apprised of the changed ground realities once the accurate losses due to floods are ascertained.

Jul 1-Sept 2 govt borrowing rises 21pc to Rs58bn YoY

KARACHI: The borrowing for budgetary support rose by 21 percent during a little over first two months of this fiscal year (FY23). According to the State Bank of Pakistan (SBP), the federal and provincial governments borrowed Rs 58.11 billion during July 1, 2022 to Sep 2, 2022

Multiple audit notices to senior citizen: FTO directs FBR to revisit orders under IT Ord

ISLAMABAD: The Federal Tax Ombudsman (FTO) has taken notice of the harsh treatment of the Federal Board of Revenue (FBR) to an old lady (senior citizen) by issuing multiple notices and ex-parte orders against her for the past many years.

RLNG power plants: sell-off process hits a snag

ISLAMABAD: The privatisation process of two RLNG-fired power plants is said to have hit snags due to legal issues related to proposed second extension of 90 days in validity period of bids of debt recapitalization and refinancing of Rs 102 billion,

Allowing IPPs to buy fuel from 'any OMC' irks PSO

ISLAMABAD: Pakistan State Oil (PSO), the state-owned fuel supplier, is annoyed with Central Power Purchasing Agency- Guaranteed (CPPA-G) for allowing two Independent Power Producers (IPPs) to purchase their fuel from any Oil Marketing Company (OMC).

Litigations against Ogra on the rise

ISLAMABAD: The number of court cases involving billions of rupees has increased by 240 cases against the Oil and Gas Regulatory Authority (OGRA) during the financial year 2020-21 as compared with the previous financial year.

SMEDA establishes 'energy desk'

LAHORE: The Small and Medium Enterprises Development Authority (SMEDA) has established an Energy Desk at its head office to promote Energy Efficiency (EE) and Renewable Energy (RE) systems in the SMEs of Pakistan.

Japanese business delegation due by Sept-end: top BoI official

LAHORE: The Federal Secretary, Board of Investment Asad Rehman Gillani has said that a high-powered 250 member strong Japanese business delegation is due in Pakistan last week of September.

THE RUPEE: PKR: no light at the end of the tunnel?

KARACHI: Pakistan's rupee continued to sustain losses against the US dollar for the 11th successive session, settling with a depreciation of 0.41% in the inter-bank market on Friday, as the greenback strengthened globally while investors remained concerned over the widening trade deficit.

Cotton market: a firm trend

LAHORE: The local cotton market on Friday remained steady and the trading volume remained satisfactory. Cotton Analyst Naseem Usman said that the rate of cotton in Sindh is in between Rs 19,000 to Rs 21,500 per maund.

DAWN NEWS PAPER

PM appeals for climate action plan bespoke to Pakistan

- Urges regional states to stand against devastation through sustainable programmes
- Appreciates CPEC's 'transformational impact' in meeting with Xi
- Insists abandoning Afghanistan a 'big mistake'

UN yet to deploy 'tried and tested' cluster approach

- Official says global organisation working with govt-led sectors, assures of full support
- UN faces global fund shortage, says needs have 'soared amid unprecedented floods in Pakistan'

US assures Pakistan of help to cope with flood aftermath

WASHINGTON: The White House has assured Pakistan of its continued support in dealing with the consequences of this year's unprecedented floods as UN Secretary General António Guterres urged the international community "not to lose one moment" in helping Islamabad deal with this 'gigantic' relief and rehabilitation task.

Pakistan invites investors to benefit from SEZs opportunities

ISLAMABAD: Pakistan welcomes development partners and enterprises from around the globe to strengthen their investment in the country as well as trade linkages and consider opportunities offered under the Special Economic Zones (SEZs).

Cooperation with South Korea in technology to be promoted: Dastagir

ISLAMABAD: As cooperation with South Korea on alternative energy sources including infrastructure will be increased, cooperation will also be promoted in the field of technology, Minister for Energy Khurram Dastagir said on Thursday.

250-member Japanese delegation to visit Pakistan

LAHORE: A major Japanese business delegation comprising 250 members will visit Pakistan in the last week of this month to explore investment opportunities in various sectors, Federal Secretary for Board of Investment Asad Rehman Gillani said on Friday.

Banks sending dollars out via credit cards

KARACHI: Amid the daily dollar rate appreciation, banks have doubled their buying of the US currency and are sending it abroad via credit cards while the government grapples to control greenback outflows.

Costly food, energy prices fuel weekly inflation

ISLAMABAD: The weekly inflation slightly decelerated to 40.58 per cent largely driven by prices of essential kitchen items and high energy costs.

DHA penalises residents for installing rooftop solar panels

KARACHI: While the federal government is encouraging people to generate power through alternative energy sources to cut dependence on costly fuel, the Defence Housing Authority (DHA) has sent notices and imposed financial penalties on many of its residents for "violation" of its building control regulations by installing solar panels on their rooftops to generate electricity, it emerged on Friday.

LG polls in Karachi to be held on Oct 23, SHC told

KARACHI: The Sindh High Court on Friday directed the Election Commission of Pakistan (ECP) to file a written statement or notification regarding the new schedule of the local government elections in Karachi division.

THE NEWS INTERNATIONAL

Flood losses top \$30bn in initial estimate: minister

ISLAMABAD: Minister of State for Finance Dr. Aisha Ghaus Pasha said Friday the recent floods caused total accumulated losses of over \$30 billion in accordance with an initial assessment.

Shehbaz seeks SCO climate action plan specific to Pakistan

SAMARKAND: Prime Minister Shehbaz Sharif Friday called upon the member states of Shanghai Cooperation Organization (SCO) to come up with Pakistan-specific programmes on climate change, as the country faced devastating impact of the global natural phenomenon.

Industrial zones being set up in south Punjab

LAHORE/MULTAN: Punjab is gradually becoming a land of opportunities for investors with a set of opportunities for innovation, industrialization, market development, export sourcing, and globalization, said a report by the Punjab Industries, Commerce, Investment and Skills Development Department.

CM, Spanish envoy mull increasing cooperation, investment

LAHORE: Spanish Ambassador Mr Jose Antonio De Ory Peral called on Chief Minister Chaudhry Pervaiz Elahi, former federal minister Moonis Elahi and Hussain Elahi MNA at the Chief Minister's Office Friday.

Health situation for families in flood-hit areas beyond bleak: UNICEF

ISLAMABAD: Children and women are becoming more vulnerable as tens of thousands of people suffer from infectious and water-borne diseases in flood-hit Pakistan, government data showed and UNICEF said on Friday, as the total death toll from the inundation surpassed 1,500.

KMC comes under fire for decision to collect tax through electricity bills

The Karachi Metropolitan Corporation (KMC) has come under fire after authorising the K-Electric to collect municipal charges from the people of Karachi through power bills. Various political parties have rejected the Sindh government and KMC's move, calling it an effort to fleece the people of Karachi.

Pakistan should integrate with \$20 trillion SCO economy: FPCCI

KARACHI: The apex trade body has urged the government to promote trade, investment, and economic ties with the Shanghai Cooperation Organisation (SCO) nations, saying the bloc has a cumulative gross domestic product (GDP) of \$20 trillion.

Refineries suggest import curbs on OMCs post-deregulation

KARACHI: Refineries on Friday proposed to the Oil & Gas Regulatory Authority (OGRA) to make it mandatory for the oil marketing companies (OMCs) to import only those petroleum products that would be in short supply following the oil sector deregulation.

Rupee caps week with modest losses

KARACHI: The rupee parted with some hard-held gains on the last trading day of the week, but the losses were comparatively modest, which analysts said were partly offset by exports proceeds.

Gold sheds Rs850/tola

KARACHI: Gold prices in the local market dropped by Rs850 per tola on Friday. According to data released by All Sindh Saraf Jewelers Association, gold rates in the local market moved down to Rs155,000 per tola.

TRIBUNE NEWS PAPER

Wheat, flour prices rise by up to 10-20%

KARACHI: Despite no imminent shortage of wheat and wheat flour, their prices have skyrocketed by up to 10-20% on the outlook for a possible delay in the sowing of the staple crop in October and doubling of the grain support price to Rs4,000 per 40/kg by the Sindh government for the next cultivation season.

Children, women suffer from water-borne diseases as floods recede

KARACHI: Children and women are becoming more vulnerable as tens of thousands of people suffer from infectious and water-borne diseases in flood-hit Pakistan, government data showed and UNICEF said on Friday, as the total death toll from the inundation surpassed 1,500.

Quetta-Taftan rail route opens by 30th

QUETTA: Federal Minister for Railways Khawaja Saad Rafique on Friday said that the Quetta-Taftan railway track, which was suspended after floods knocked down a vital bridge, would be restored by September 30.

Govt changes slab benefit for power consumers

ISLAMABAD: The government has altered the slab benefit for electricity consumers, after which the people, who were already reeling under the pressure of high inflation, would have to put up with exorbitant power bills.

Odho blames traders for street crime scare

KARACHI: AIG Javed Alam Odho has held the traders' community responsible for creating a sense of insecurity by creating hype about street crime, extortion and harassment on the media which scares away investors from the metropolitan city.

Poverty to engulf 15m post floods

ISLAMABAD: A preliminary assessment from the World Bank (WB) reveals that up to 15.4 million more Pakistanis will fall into poverty and the primary budget deficit could widen to 2.8% of the nation's economy as a result of the flood.

Pakistan's POL import bill up by 6.97%

ISLAMABAD: Pakistan's import of overall petroleum group rose by 6.97% during the first two months of the current fiscal year (2022-23), compared to the corresponding period of the last year, according to the latest data issued by the Pakistan Bureau of Statistics (PBS).

Foreign investors turning to Pakistan: Gillani

LAHORE: The Federal Secretary Board of Investment, Asad Rehman Gillani has said that a high-powered 250-member strong Japanese business delegation is due in Pakistan in the last week of September.

Rupee just Rs3.10 away from all-time low

KARACHI: Pakistani currency has lost close to an all-time low in freefall on the eleventh successive working day, as it freshly dropped 0.41% (Rs0.96) to close at a six-week low at Rs236.84 against the US dollar in the interbank market on Friday.

EXPRESS NEWS PAPER

Together will work on Russia Gas Project – Pakistan & Turkey agreed

One slab benefit withdrawn for electricity consumers, face heavy bills

Dollar march continued, another sad day in stock market

Peace situation is very bad – KCCI. This is only shouting – IG