

# Towel Manufacturers' Association of Pakistan

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- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 18<sup>TH</sup> SEPTEMBER, 2022

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## **BUSINESS RECORDER**

### **Ministry of Energy: MoF seeks update on commitments made with IMF**

Ministry of Finance has sought update from Ministry of Energy (Power Division and Petroleum Division) on commitments/ actions made with the IMF including power tariff adjustments and increasing PDL to Rs 50/ litre.

### **Discos' consumers to get relief: CPPA-G seeks 22 paisa/unit positive adjustment in Aug FCA**

The consumers of Distribution Companies would have relief in their bills as the Central Power Purchasing Agency-Guaranteed has sought paisa 22 per unit positive adjustment in FCA for August 2022 mainly due to higher generation from hydel resources and official policy of at least two hours loadshedding across the country.

### **Decision of Mohtasib: President rejects SNGPL representation**

ISLAMABAD: President Dr Arif Alvi has directed the Sui Northern Gas Pipelines Ltd (SNGPL) to revise the unjust bill of Rs44,526 charged to a consumer, after his gas meter was damaged because of firing between two groups.

### **ADB's ongoing sovereign portfolio in Pakistan includes 48 loans worth \$8.42bn**

ISLAMABAD: The ongoing sovereign portfolio of Asian Development Bank (ADB) in Pakistan includes 48 loans and three grants worth of \$8.42 billion. According to the member fact sheet released by the ADB, in 2021,

### **PM to visit China in first week of Nov, says minister**

ISLAMABAD: Defence Minister Khawaja Asif has said that Prime Minister Shehbaz Sharif will visit China in the first week of November on the invitation of Chinese President Xi Jinping.

### **Global, economic transformation: PM's message has conveyed vision for SCO strategic direction: FO**

ISLAMABAD: Prime Minister Muhammad Shehbaz Sharif's statement at the Shanghai Cooperation Organization Summit conveyed Pakistan's vision for the strategic direction of SCO in the face of global political and economic transformation.

### **Complaints against corrupt taxmen: FBR issues SOP**

ISLAMABAD: Taxpayers including the business community should utilise the Federal Board of Revenue's unique facility of protected mechanism of filing complaints against corruption of tax officials where identity of the complainants are masked/encoded.

### **Shortage of medicines for fever treatment in Karachi**

KARACHI: Amid rising cases of dengue, the hardships of Karachiites intensified as they now face an acute shortage of not only Panadol but other medicines prescribed for treating fever, according to a report on Saturday.

### **PBF urges govt to arrest rupee depreciation**

ISLAMABAD: The Pakistan Businesses Forum (PBF) on Saturday said despite resumption of the International Monetary Fund (IMF) programme, the country is still suffering from a serious depreciation crisis; as the rupee has cumulatively fallen from 213 to 237 against the greenback since September 2, which needs to be fixed by ending market speculation through State Bank of Pakistan.

### **'25pc of crop washed away' PTEA wants ban on import of Indian cotton lifted soon**

FAISALABAD: PTEA's Chairman Sohail Pasha urged the government for immediate lifting of ban on import of cotton from India. He said that we will have to import 1.5 million additional bales during the current year.

## **[NEPRA clarifies stance on proposed amendment in Net-Metering Regulations](#)**

KARACHI: It has come to our knowledge that misreporting is being done in the media regarding advertisement published by NEPRA on amendment in the Net Metering Regulations. At the outset it is clarified that no amendment has been made as yet and as on today NEPRA has solicited comments of the general public only.

## **[Cotton's spot rate increased by Rs500 per maund amid brisk activity](#)**

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Saturday increased the spot rate by Rs 500 per maund and closed it at Rs 22,500 per maund.

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

### **[Russia offered wheat, gas supplies to Pakistan, says Asif](#)**

ISLAMABAD: Minister for Defence Khawaja Muhammad Asif on Saturday said that Russia has offered wheat to Pakistan to deal with the impending food shortages as a result of crops damages caused by recent floods.

### **[No dollars for food imports from Iran, Afghanistan](#)**

The food importers, especially vegetables, from Afghanistan and Iran have been relying on the grey market to make payments since they are not allowed to buy dollars from banks or exchange companies, Dawn has learnt.

### **[Non-textile exports post paltry growth on demand slowdown](#)**

ISLAMABAD: The exports of non-textile products slightly rose 1.81 per cent to \$1.68 billion in the first two months of the current fiscal year against \$1.65bn in the corresponding period last year as demand slowed down in buyer markets, data compiled by the Pakistan Bureau of Statistics (PBS) showed on Saturday.

### **[Indonesian envoy offers market access to boost trade with ASEAN](#)**

ISLAMABAD: Ambassador of Indonesia to Pakistan Adam M. Tugio on Saturday said that Pakistan could not only benefit from the Indonesian market but could also develop its strong economic relations with the Association of South East Asian Nations (ASEAN) through Jakarta.

### **[Empowered by law, police ask businesses to install CCTV cameras](#)**

KARACHI: In the wake of recent upsurge in street crimes in which more than one dozen people have lost their lives over the past couple of weeks, the city police have asked shopkeepers and owners of business establishments to install their own surveillance cameras to ensure security, it emerged on Saturday.

### **[TDAP Advertisement: TEX STYLE EXPO](#)**

Algiers – Algeria 19-21 December 2022. Last date of submission of application: 30 Sep, 2022

## **[THE NEWS INTERNATIONAL](#)**

### **[Russia offers gas, wheat supplies to Pakistan: minister](#)**

Minister for Defence Khawaja Muhammad Asif on Saturday said the country would need assistance from its neighbours and the world community due to massive floods as large-scale crop losses might cause a famine.

### **[Net metering system: No change on the cards, says Khurram](#)**

GUJRANWALA: Minister for Energy Khurram Dastgir on Saturday, commenting on reports of changes in net metering system, said that there is no such thing on the cards right now and no changes are being made for domestic solar energy users.

### **[No question of Pakistan's default: Miftah](#)**

KARACHI: Minister for Finance Miftah Ismail has said the IMF programme has been restored and the country will not default despite the fact that the floods have wreaked havoc on the country and its economy.

### **[Govt claims no new strain as dengue outbreak grips country](#)**

ISLAMABAD: Rejecting the emergence of any new variant of dengue virus, the National Institute of Health (NIH), Islamabad, on Saturday termed it a hoax while other leading infectious diseases experts said there were four serotypes of dengue virus, adding that 'a mix of dengue serotypes' could be affecting people in Pakistan.

### **Rupee unlikely to come out of blues next week**

KARACHI: The beat-up rupee is likely to languish next week as it is seen being driven down by an ongoing surge in dollar demand from local importers, amid drying dollar reserves of the country, analysts said on Saturday.

### **Cost of power generation jumps 57pc in August**

KARACHI: The total cost of power generation surged 57 percent to Rs10.06/KWh in August 2022 from Rs6.41/kWh in the same month last year, mostly owing to increasing fuel prices, latest numbers showed on Saturday.

### **PBF demands govt action as rupee hovers near all-time low**

KARACHI: The Pakistan Businesses Forum (PBF) has urged the government to ascertain factors causing downfall of the rupee and ensure the currency's stability, saying the country was still suffering from a serious depreciation crisis despite resumption of the IMF programme.

### **More political parties reject collection of municipal tax through KE bills**

The backlash against the Karachi Metropolitan Corporation and Sindh government's decision to collect municipal charges from the people of Karachi through the K-Electric's (KE) power bills did not relent on Saturday as various political parties opposed the move in strong words.

## **TRIBUNE NEWS PAPER**

### **Govt expenses shoot up to Rs1.1tr in 2 months**

ISLAMABAD: The current expenditures of the federal government shot up to nearly Rs1.1 trillion even before the floods struck Pakistan and despite squeezing of some essential expenses, indicating that the budget had become irrelevant.

### **DISCOs oppose solar power plan**

ISLAMABAD: The government's plan to inject 10,000 MW of electricity through solar power projects is under threat following opposition from power distribution companies interested in maintaining their monopoly.

### **Envoy calls for tapping \$2.9tr ASEAN economy**

ISLAMABAD: Indonesia is a gateway to the \$2.9 trillion economy of Asean region and Pakistan should tap it for trade and exports by developing close cooperation with Jakarta, said Indonesian Ambassador to Pakistan Adam M Tugio.

### **President Alvi directs SNGPL to revise bill**

ISLAMABAD: President Arif Alvi has directed the Sui Northern Gas Pipelines Limited (SNGPL) to revise the unjust bill of Rs44,526 charged to a consumer after his gas metre was damaged because of firing between two groups.

### **Businessmen decry rupee devaluation**

KARACHI: The Pakistan Businesses Forum (PBF) on Saturday decried that despite the resumption of the International Monetary Fund (IMF) programme, the country's currency continues to experience its worst slump as the rupee has cumulatively fallen from Rs213 to Rs237 against the greenback since Sept 2.

### **KPT to pay municipal tax to KMC: Sabzwari**

KARACHI: Federal Minister for Maritime Affairs, Faisal Sabzwari has said that the Karachi Port Trust (KPT) has decided to pay the municipal tax to the Karachi Metropolitan Corporation (KMC).

## **EXPRESS NEWS PAPER**

### **Weekly Review: Increasing trend continued in value of dollar, pound, riyal**

### **Gold price increased Rs.1200 per tola**

### **6 hours loadshedding termed destroying for exports**

### **Import of LNG decreased 3% on annual basis**