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## **BUSINESS RECORDER**

### **UN chief steps up his attacks on oil, gas companies**

UNITED NATIONS: UN chief Antonio Guterres on Tuesday urged rich countries to tax windfall profits of fossil fuel companies and use that money to help countries harmed by the climate crisis and people who are struggling with rising food and energy prices.

### **Flood-borne diseases could get 'out of control' as deaths rise**

KARACHI: At least nine more people have died from water-borne diseases in flood-hit areas of Pakistan, officials said on Tuesday, warning they risked losing control of the spread of infections in a crisis that UNICEF described as "beyond bleak".

### **PM to narrate the story of flood-hit Pakistan**

NEW YORK: Prime Minister Muhammad Shehbaz Sharif on Tuesday attended the opening of high-level general debate of the 77th Session of UN General Assembly being held in the general assembly hall. PM attends opening of UNGA high level general debate.

### **PM forms body on Chinese IPPs, other matters**

ISLAMABAD: Prime Minister Shehbaz Sharif has constituted a Standing Committee on payments to Chinese Independent Power Producers (IPPs), as well as other issues related to different ministries, well informed sources told Business Recorder.

### **Jamshoro coal power plant (Genco-1): KE interested in purchasing power**

ISLAMABAD: K-Electric (KE) has shown an interest in signing agreement with the Government of Pakistan to purchase power from the 2nd unit of Jamshoro coal power plan (Genco-1).

### **Aug 2022 FCA: KE to refund Rs7.2bn to consumers**

ISLAMABAD: K-Electric (KE) is to refund Rs 7.217 billion @ Rs 4.211 per unit to its consumers for the month of August 2022 under monthly fuel charges component adjustment (FCA) mechanism.

### **Cross-border payments to be centralised at TOD from Oct 1: SBP**

KARACHI: In order to further streamline the cross-border payments, the State Bank of Pakistan (SBP) has announced to reengineer its business process by centralizing all cross-border payments at the SBP's Treasury Operations Department with effect from 1st October, 2022.

### **Alvi wants TGA with Turkiye initialed**

ISLAMABAD: President Dr Arif Alvi said the signing of Trade in Goods Agreement would pave the way for achieving the bilateral trade target of \$5 billion in the medium term between Pakistan and Turkiye.

### **Incoming international passengers: Declaration of \$10,000 or above forex made mandatory**

ISLAMABAD: The Federal Board of Revenue (FBR) has imposed a new restriction on the incoming international passengers to declare foreign currency of US \$10,000 or above at the time of arrival at the airports.

### **THE RUPEE: PKR nears its all-time low against USD**

KARACHI: The rupee's spectacular fall continued as it neared its all-time low against the US dollar, depreciating for the 13th successive session to settle at 238.91 on Tuesday, as expectation of a widening trade deficit and a strong greenback kept the local currency under pressure.

## **Cotton's spot rate recovers earlier losses**

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Tuesday increased the spot rate by Rs 500 per maund and closed it at Rs 22,700 per maund.

## **DAWN NEWS PAPER**

### **World leaders join Pakistan for SOS on flood and debt**

• Paris offers to host rehabilitation conference • Shehbaz to present Pakistan's case on Friday • UN chief opens UNGA with 'debt-climate adaptation swaps' suggestion

### **Unicef regrets \$39m appeal 'less than a third funded'**

The United Nations' children's fund (Unicef) has regretted that its funding appeal of \$39 million for Pakistan's flood-hit children is still less than a third funded and that needs of the children will only continue to grow.

### **World needs to step up to help Pakistan: State Dept official**

WASHINGTON: The world needs to step up and be there for Pakistan at this moment, says a senior US official who visited the country's flood affected areas earlier this month. "Just devastation that's hard to get your mind around," Counselor of the US State Department Derek Chollet told Dawn.

### **Petrol price up again, diesel left unchanged**

KARACHI: After a delay of six days, the government finally notified the revised prices of petroleum products in the early hours of Wednesday, raising the petrol price by Rs1.45. As per the standard procedure,

### **KE moves regulator to cut tariff by Rs4.21 for August**

ISLAMABAD: The K-Electric (KE) has sought about Rs4.21 per unit reduction in monthly fuel cost adjustment (FCA) to refund about Rs7.22 billion overcharged to consumers in August.

### **Rupee loses 26pc value against dollar this year**

KARACHI: The downward journey of the rupee against the US dollar looks never-ending, with the Pakistani currency losing about 26 per cent value during the current calendar year (CY22).

### **Crop damages to hit rice, cotton exports**

HYDERABAD: Pakistan's rice and cotton exports are likely to suffer due to massive production losses caused by recent floods, said Hyderabad Chamber of Commerce and Industry president Adeel Siddiqui on Tuesday.

## **THE NEWS INTERNATIONAL**

### **France to host moot to help Pakistan flood victims**

NEW YORK: France will support Pakistan for revival of economy and reconstruction in the wake of devastating floods in Pakistan. Prime Minister Shehbaz Sharif and French President Emmanuel Macron Tuesday had a bilateral meeting on the sidelines of the 77th Session of the UN General Assembly (UNGA) in New York.

### **Bilawal chairs young foreign ministers summit in New York**

Foreign Minister Bilawal Bhutto Zardari chaired a conference of young foreign ministers from different countries and exchanged views about how to tackle the international problems currently facing the world.

### **K-Electric says ready to pay Rs4.21 per unit back to consumers**

ISLAMABAD: The K-Electric has shown its willingness to the National Electric Power Regulatory Authority (Nepra) that it is ready to pay Rs4.211/unit back to power consumers in October 2022 bills after the facility charged Karachi consumers a higher price in their August electricity bills.

### **President Alvi stresses boosting trade ties with Cambodia**

ISLAMABAD: President Arif Alvi has emphasised on increasing trade relations between Pakistan and Cambodia to their full potential, saying both the countries had scope of investment, trade, and business cooperation.

### **Unprecedented floods, perilous economy weigh on business environment**

LAHORE: Pakistan is facing unprecedented floods amidst a perilous economy, where both optimism and pessimism are at extremes in reference to what the future holds for an enabling business environment.

### **KATI resents holdup in POL pricing**

KARACHI: Korangi Association of Trade and Industry (KATI) has demanded the government announce revised prices of petroleum products, which were scheduled to be announced on Sept 15.

### **Gold up Rs400/tola**

KARACHI: Gold prices in the local market rose by Rs400 per tola on Monday. According to data released by All Sindh Saraf Jewelers Association, gold rates in the local market moved up to Rs155,100 per tola.

### **British, Dutch experts needed to reclaim flooded farmlands: CM**

Sindh Chief Minister Syed Murad Ali Shah, in a meeting with British High Commissioner Dr Christian Turner on Tuesday, said the reclamation of flooded lands of the province would need expert guidance and technical support from experts from the UK and the Netherlands so that they could again be used for cultivation.

### **KMC, KE continue to face public anger over collection of municipal tax**

The Karachi Metropolitan Corporation (KMC) and K-Electric (KE) remained under fire on Tuesday over a Sindh government decision authorising the city's sole power utility to collect a municipal tax through electricity bills, as people continued to throw garbage into vans of the power utility in different parts of the city.

### **1<sup>st</sup> Pakistan-ASEAN Trade Development Conference (PATDC) & Pakistan Single Country Exhibition**

JAKARTA – INDONESIA 18-20 January, 2023, Last date of submission of application: 05 September, 2022

### **TRIBUNE NEWS PAPER**

#### **France to help Pakistan 'revive' economy**

NEW YORK: France on Tuesday agreed to work towards reviving Pakistan's economy in the aftermath of the recent climate change-induced devastating floods.

#### **Polluters must pay, demands Guterres**

The United Nations' massive global summit returned on Tuesday with a stark warning from the world body's chief of an upcoming "winter of global discontent" from rising prices, a warming planet and deadly conflicts.

#### **Rupee worst-performing currency**

KARACHI: The continuously weakening Pakistani currency, which is at a distance of just Rs1.03 from the all-time low hit in late July, became the worst-performing currency in emerging markets in September compared to the title of best-performing currency just one month ago in August.

#### **KE seeks Rs4.21/unit cut on account of FCA**

ISLAMABAD: K-Electric (KE) consumers are likely to get some relief as the company seeks reduction of Rs4.211/unit in tariffs on account of Fuel Charges Adjustment (FCA) for the month of August.

#### **Businessmen demand reduction in oil prices**

KARACHI: Korangi Association of Trade and Industry (KATI) President, Salman Aslam expressed concern over the government's delay in revising prices for petroleum products.

### **EXPRESS NEWS PAPER**

#### **Deluge - Pakistan & France together agreed for reconstruction & revival**

#### **Petrol expensive Rs1.45, new price is 237.43**

#### **September - Rupee becomes worst performing currency**

#### **K-Electric submitted plea for Rs -4.21 FCA for August**

#### **Dollar flying continued, stock market prove immense difficult in September**