

Towel Manufacturers' Association of Pakistan

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

Cotton needs of textile industry: ICA, APTMA agree to enhance cooperation

LAHORE: All Pakistan Textile Mills Association (APTMA) and the International Cotton Association (ICA) have agreed to enhance cooperation on the cotton needs of the textile industry in Pakistan. ICA president Alex Hsu said the visit of the association's delegation is taking place under its outreach to Pakistan initiative.

RLNG plants' sell-off: FA Credit Suisse to be reengaged

ISLAMABAD: The government has decided to reengage Financial Advisor M/s Credit Suisse, Singapore for privatisation of two RLNG-fired power plants of National Power Parks Management Company Limited (NPPMCL), official sources told Business Recorder.

Staggering impact of FCA: Power Division to file motion to Nepra

ISLAMABAD: The Power Division is to file a motion to the National Electric Power Regulatory Authority (Nepra) to stagger the impact of Fuel Charge Adjustment (FCA) as per approval of federal government, well informed sources told Business Recorder.

FCA relief package: 1.8m 'eligible' KE consumers to be benefited

KARACHI: K-Electric (KE) has said that following the Prime Minister Shehbaz Sharif's announcement of FCA relief package for the month of June, as many as 1.8 million eligible electricity consumers across KE serviced territory in Karachi and adjoining regions are receiving benefit and being delivered adjusted bills for August at their doorsteps with extended due dates.

QTA for Q-4: Discos given Rs3.40/unit tariff hike

ISLAMABAD: NEPRA on Tuesday approved an increase of Rs 3.40 per unit in tariffs of power Distribution Companies (Discos) to recover additional amount of Rs 95.145 billion from consumers for 4th quarter of CFY 2021-22 under Quarterly Tariff Adjustment (QTA) mechanism.

Shares buyback: SECP revises eligibility requirements for listed cos

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has revised the eligibility requirements for the listed companies that buy back their own shares. The SECP has issued an SRO on Tuesday to amend the Listed Companies (Buy-Back of Shares) Regulations, 2019.

PRIED holds consultative session: Renewables only solution to energy crisis, say experts

KARACHI: Energy experts have urged the government to enhance renewable energy's (RE) share in Pakistan's energy mix to stabilize the power sector. The experts say that renewables are the only long term solution to resolve the country's energy crisis.

FBR urged to incorporate property valuation table into IRIS portal

KARACHI: Karachi Tax Bar Association (KTBA) has strongly urged the Federal Board of Revenue (FBR) to incorporate property valuation table in IRIS portal to automate tax calculation under Section 7E of the Ordinance.

Flood-relief goods: FBR clarifies GST exemption

ISLAMABAD: The total supply of flood-related goods - imported and locally supplied/sold - is exempt from payment of sales tax.

Floods in Sindh: Famine possible if water not removed urgently from farmlands: CM

KARACHI: Sindh Chief Minister Syed Murad Ali Shah talking to a high-power delegation of UAE, led by Hamoud Abdulla Aljeibi, DG Secretary UAE Red Crescent regarding relief & rehabilitation work in Sindh, said that along with rehabilitation of affected people the government has to dewater agricultural lands so that wheat crop could be sown to avoid the famine-like situation in the province.

UN warns of deteriorating situation with more rain seen

JAMSHORO: As the United Nations warned of more misery to come, Pakistan scrambled on Tuesday to widen a breach in its biggest lake in a bid to prevent it from overflowing amid unprecedented floods that have inundated a third of the South Asian nation.

SBP signs MoU with Zameen.com to utilise data on real sector

KARACHI: State Bank of Pakistan (SBP) has signed a Memorandum of Understanding (MoU) with Zameen.com according to which the latter will provide data on the prices and rental costs of residential and commercial properties in the country's metropolitan areas.

THE RUPEE: PKR declines further

KARACHI: Pakistan's rupee continued to sustain losses against the US dollar for the third successive session, settling with a depreciation of 0.7% on Tuesday. As per the State Bank of Pakistan (SBP), the rupee closed at 221.42 after declining by Rs1.56 against the greenback.

Spot rate gains Rs1,000 per maund

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Tuesday increased the spot rate by Rs 1,000 per maund and closed it at Rs 21,000 per maund.

DAWN NEWS PAPER

Power users to pay Rs3 more per unit after adjustment

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Tuesday allowed ex-Wapda Distribution Companies (Discos) to charge Rs3.39 per unit to their consumers to mop up Rs95 billion in additional funds under the quarterly tariff adjustment (QTA) mechanism.

Rupee's fall continues despite IMF tranche

KARACHI: The rupee failed to resist the mounting pressure of the US dollar and witnessed a further loss of Rs1.56 in the interbank market on Tuesday.

AIIB keen to fund Wapda hydro projects

LAHORE: After the interest shown by the Beijing-based Asian Infrastructure Investment Bank (AIIB) in hydropower projects in Pakistan, the Water and Power Development Authority (Wapda) has asked the bank to finance the 1,500MW Thakot-3 and 2,400MW Pattan projects—the mega hydel power schemes of the Indus Cascades.

Oil falls as demand fears overtake Opec-led rally

NEW YORK: Oil prices sank on Tuesday after a two-day rally as concern returned about weaker demand and the prospect of more interest rate hikes trumped support from Opec+'s first output target cut since 2020.

Turkiye sends another train for flood relief

LAHORE: Türkiye (formerly Turkey) on Tuesday dispatched its third flood relief goods train from Ankara for Pakistan. The country had earlier sent its first relief goods train to Pakistan on Aug 30, followed by the second on Sept 1.

Varsities in flood-hit areas asked to defer fee collection from students, NA body told

ISLAMABAD: National Assembly Standing Committee on Education was informed on Tuesday that all universities have been asked to defer fee collection of students belonging to a flood-affected area and ensure their uninterrupted education.

THE NEWS INTERNATIONAL

Tehran ready to complete Pak-Iran gas pipeline projects: Ambassador

ISLAMABAD: Ambassador of Iran to Pakistan, Mohammad Ali Hosseini said the Iranian government is ready to complete the gas pipeline between Pakistan and Iran to enhance cooperation in the energy sector. Iran wants full cooperation with Pakistan in gas and other sources of energy, he said.

UN chief Guterres to pay three-day visit to Pakistan from Sept 9

ISLAMABAD: United Nations Secretary-General António Guterres is scheduled to hold three-day visit to Pakistan this week from September 9 to 11, 2022 for witnessing the devastating effects of the recent floods.

Approval of new refining policy linked to deregulation

ISLAMABAD: Approval of the much-delayed refining policy has now been linked with deregulation, with a top government official seeking input from local refineries for deregulation, which could also mean uneven POL prices across Pakistan.

'Higher RE share in energy mix critical to end power crisis'

KARACHI: The share of wind and solar power is still trailing behind the minimum target of 30 percent, to be achieved by 2030, set under Alternate & Renewable Energy (ARE) Policy, experts said on Tuesday, while strongly recommending a major increase in renewables share in the energy mix to stabilise the power sector.

Power tariff hiked by Rs3.39/unit

ISLAMABAD: The National Electric Power Regulatory Authority (NEPRA) Tuesday approved a hike in the electricity tariff by Rs3.39 per unit. The power regulator has hiked the power tariff under the quarterly fuel adjustment mechanism.

Public debt balloons to over Rs50 trillion in July

KARACHI: The public debt swelled 27 percent year-on-year to Rs50.5 trillion in July FY2023, latest data showed on Tuesday, mostly because of no let-up in the government's borrowing binge to plug the budgetary hole amid lack of external assistance and rupee rout.

RDA inflows reach \$5 billion in 24 months

KARACHI: Pakistan received \$5.0 billion in inflows through the Roshan Digital Account (RDA) in two years, supporting the nation's depleting foreign exchange reserves, data from the central bank showed on Tuesday.

Rupee slides further

KARACHI: The rupee maintained its declining trend for a fourth straight session against the dollar in both the currency markets amid soft dollar supplies and flood worries, dealers said.

Currency firms to seek SBP nod before dollar exports

KARACHI: The State Bank of Pakistan (SBP) has asked the exchange companies to take its permission before exporting dollars to the international markets, a circular said on Tuesday, in a bid to avoid shortages of the US currency in the country.

Gold gains Rs3,050/tola

KARACHI: Gold prices in the local market rose by Rs3,050 per tola on Tuesday. According to data released by All Sindh Saraf Jewelers Association, gold rates in the local market moved up to Rs151,150 per tola. Similarly, 10-gram gold price also increased by Rs2,615 to Rs129,587.

TRIBUNE NEWS PAPER

Nepra hikes power tariff by Rs3.39 per unit

ISLAMABAD: Amid ongoing protests against inflated electricity bills, the National Electric Power Regulatory Authority (Nepra) has indicated allowing power distribution companies to raise the power tariff by Rs3.39 per unit on account of quarterly adjustments.

Iran ready to complete gas pipeline project: ambassador

ISLAMABAD: Ambassador of Iran to Pakistan, Mohammad Ali Hosseini on Tuesday said the Iranian government is ready to complete the Pak-Iran gas pipeline to enhance cooperation in the energy sector. Iran wants full cooperation with Pakistan in gas and other sources of energy, he said.

Exports to China just a drop in ocean

BEIJING: China-Pakistan Free Trade Agreement (FTA) has paved the way for enhancing bilateral cooperation and Pakistan aims to promote local products through e-commerce platforms, remarked Pakistan's Commercial Counsellor to China Ghulam Qadir.

Alarming Rs2.7tr hike in July debt

ISLAMABAD: In an alarming development, public debt in July increased by Rs2.7 trillion – at an average of Rs88 billion a day – almost entirely because of the government's revaluation of external debt due to 17% currency depreciation in a single month.

RDA inflows reach close to \$5b

ISLAMABAD: The inflow of investment in Roshan Digital Accounts (RDA) hit the \$5 billion mark in August 2022, helping stabilise Pakistan's foreign currency reserves and shielding the rupee in foreign exchange markets.

Shaheen Force to be deployed in sensitive areas: Odho

EXPRESS NEWS PAPER

Quarterly Adjustment: Electricity expensive Rs3.39 per unit

Dollar flying continued, gold expensive more Rs3050

Ready to complete Gas Pipeline Project – Iran