

## **Towel Manufacturers' Association of Pakistan**

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- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 9<sup>TH</sup> SEPTEMBER, 2022

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### **BUSINESS RECORDER**

#### **RLNG issue: expect another winter of gas shortages**

ISLAMABAD: Following the footsteps of PTI government, Prime Minister Shahbaz Sharif led federal government has also failed to arrange required quantity of RLNG for winter months due to which domestic consumers will have to face “pressure profiling” again during this period,

#### **We're committed to deepening ties with US: PM**

ISLAMABAD: Senior Policy Adviser to the US Secretary of State Derek Chollet called on Prime Minister Muhammad Shehbaz Sharif here on Thursday.

#### **PM to attend SCO summit**

ISLAMABAD: Prime Minister Shehbaz Sharif is to attend Shanghai Cooperation Organization (SCO) Summit scheduled to be held on 15-16 September 2022 in Uzbekistan, official sources told Business Recorder.

#### **UN chief due today**

ISLAMABAD: The United Nations Secretary-General Antonio Guterres will arrive Friday (Sept 9) on a two-day visit of Pakistan to express solidarity with the government and people of Pakistan braving a colossal climate-induced natural disaster caused by unprecedented rains and floods across the country.

#### **Various sectors: Pakistan, US agree to explore new areas of cooperation**

ISLAMABAD: Pakistan and the United States on Thursday agreed to reinforce ongoing engagement in various sectors by exploring more areas of cooperation to widen and strengthen their bilateral relationship.

#### **POS system integration a must by 10<sup>th</sup>: FBR notifies list of 81 unregistered retailers**

ISLAMABAD: The Federal Board of Revenue (FBR) has notified a list of 81 unregistered retailers (Tier-1), who are required to be integrated with the FBR's Point of Sale (POS) system by September 10, 2022.

#### **GST refund case: SC suspends BHC judgment**

ISLAMABAD: The Supreme Court has suspended the Balochistan High Court (BHC) judgment regarding the refund of sales tax in view of Article 247(3) of the Constitution.

#### **Tax evasion cases: FTO concerned at FBR's DG BTB shutdown**

ISLAMABAD: The Federal Tax Ombudsman (FTO) has expressed serious concern over shutting down of the Directorate General (DG) Broadening the Tax Base (BTB), Federal Board of Revenue (FBR), which is causing a delay in finalising of big tax evasion cases.

#### **THE RUPEE: PKR declines for fifth consecutive session**

KARACHI: Pakistan's rupee continued to sustain losses against the US dollar for the fifth successive session, settling with a depreciation of 0.89% on Thursday.

### **Cotton forecast: is all lost?**

The post-flood assessment of damage to standing kharif crops spells doom for the Pakistan's cotton value chain. Several estimates place the extent of damage to anywhere between 50 – 70 percent, enough to bring the spinning industry to a grinding halt.

### **Cotton market: Spot rate shows no change amid modest business**

LAHORE: The local cotton market on Thursday remained steady and the trading volume remained low. Cotton Analyst Naseem Usman said that the rate of cotton in Sindh is in between Rs 17,000 and Rs 21,000 per maund.

## **DAWN NEWS PAPER**

### **UN chief in Pakistan to seek generous support for flood relief**

ISLAMABAD: United Nations Secretary-General Antonio Guterres will seek the world's generous support for the country devastated by catastrophic floods and highlight the urgency to deal with the climate change crisis, during his two-day visit to Pakistan.

### **Interest-free loans for flood-hit farmers sought**

LAHORE: Recent floods and torrential rains have damaged paddy crop, particularly in Sindh and south Punjab districts, and estimates suggest the overall crop losses of up to 10 percent

### **World Bank 'repurposes' \$300m for flood victims**

WASHINGTON: The World Bank has informed Pakistan that it's 're-purposing' about \$300 million of its funds for the relief and rehabilitation of flood victims.

### **Govt borrows record Rs760bn from banks in July-August**

KARACHI: The federal government has borrowed record money, over Rs760 billion, from scheduled banks during the first two months of the current fiscal year (FY23).

### **Dollar gains despite rise in SBP reserves**

KARACHI: The US dollar on Thursday again appreciated by Rs2 against the rupee to close at Rs225.42 in the interbank market. The dollar strengthened by Rs4 in two sessions.

## **THE NEWS INTERNATIONAL**

### **NEPRA urged to set fixed charges on max demand**

KARACHI: Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has demanded National Electric Power Regulatory Authority (NEPRA) reinstate past mechanism for fixed charges based on actual maximum demand and the units consumed, a press release revealed on Thursday.

### **Power consumers brave prolonged outages across country**

LAHORE: The power consumers across the country are braving prolonged and unannounced loadshedding amid hot and humid weather due to lower power generation induced by dysfunctional power plants and fuel shortages.

### **Jang Economic Session: Experts stress need to build dams to avert flood disaster**

LAHORE: Kalabagh Dam (KBD) has always been the need of time in every government era and now after the current floods and rains, its construction has become inevitable. Sindh and KPK will benefit the most from the construction of the dam, and the share of Punjab is not much.

### **SC dismisses NAB appeal against SHC decision on bank defaulters**

ISLAMABAD: The Supreme Court said Thursday that references against bank defaulters had been pending with the National Accountability Bureau for seven years but no progress was made on them yet.

### **106 dengue fever cases reported in a day**

Islamabad: As many as 106 individuals belonging to Islamabad Capital Territory and Rawalpindi district have been confirmed positive for dengue fever in the last 24 hours which is the highest number of dengue fever patients reported in a day from the region this year.

### **Rupee falls to 6-week low on high dollar demand**

KARACHI: Rupee weakened past 225/dollar mark in the interbank market on Thursday, hitting its lowest level since July 20, as higher demand for greenback coupled with dollar appreciation against major currencies weighed on the local unit.

### **SBP's foreign reserves rise to \$8.79 billion**

KARACHI: The central bank's foreign exchange reserves increased by \$1.1 billion or 14.3 percent during the week ended September 2, 2022 after receiving a loan tranche from the International Monetary Fund (IMF).

### **Gold gains Rs750/tola**

KARACHI: Gold prices in the local market rose by Rs750 per tola on Thursday. According to data released by All Sindh Saraf Jewelers Association, gold rates in the local market moved up to Rs150,850 per tola.

## **TRIBUNE NEWS PAPER**

### **Trade expos planned to enter untapped markets**

LAHORE: The Trade Development Authority of Pakistan (TDAP) has planned to organise single-country exhibitions in potential non-traditional markets for introducing and promoting Pakistan's export products, announced TDAP Director General Shahzad Ahmad.

### **APTMA urges release of machinery**

KARACHI: Textile millers have called on the government to release imported textile machinery and spare parts immediately to ensure smooth operation of the sector.

## **EXPRESS NEWS PAPER**

### **Due to the flood, loss to economy reached 12 billion dollar**

### **Exchange reserve reached 14.47 billion dollar after receiving trench from IMF of 1.16 billion dollar**

### **Dollar further expensive by Rs.2, limited up in stock market**

### **Demanded for immediate release of imported textile machinery & parts**