

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

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

#### **Dar tells ADB team: Govt committed to completing IMF SBA**

ISLAMABAD: A delegation of Asian Development Bank (ADB) led by Country Director Young Ye, called on Federal Minister for Finance and Revenue Senator Mohammad Ishaq Dar, at Finance Division, Wednesday. SAPM on Finance Tariq Bajwa, Secretary Finance, and senior officers from Finance Division and ADB team participated in the meeting.

#### **KE's licence renewed for 6 months**

ISLAMABAD: The National Electric Power Regulatory Authority (NEPRA) has provisionally renewed KE's distribution licence for six months.

#### **Sindh govt decides to constitute 'Provincial Finance Commission'**

KARACHI: Sindh Chief Minister presiding over a cabinet meeting here at CM House on Wednesday discussed and decided various important agenda items including the constitution of the Provincial Finance Commission, the establishment of Larkano General University, import of 500,000 MT wheat, and maintaining of fares of Intra-district Peoples Bus Service for next six month.

#### **Electricity: govt hasn't enhanced peak hours**

ISLAMABAD: The government has not enhanced peak hours for electricity consumers in the country as it is neither mentioned in Discos' tariff determinations recently issued by the Neptra nor is it in the plan of authorities, well informed sources told Business Recorder.

#### **Gold, silver prices soar**

KARACHI: Gold prices on Wednesday continued to surge with silver adding a sizeable value on the local market, traders said. Gold prices mounted by Rs5400 to Rs226400 per tola and Rs4630 to Rs194102 per 10 grams.

#### **SECP issues instructions to futures exchange**

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has issued instructions to the futures exchange for handling of money and assets of futures brokers and their customers.

#### **Ukraine's FM to arrive today**

ISLAMABAD: Foreign Minister of Ukraine Dmytro Kuleba will arrive on a two-day official visit Thursday for talks on issues of mutual interest.

#### **Mills lay hands over quality cotton**

LAHORE: The local cotton market on Wednesday remained firm and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder that the rate of new crop of cotton in Sindh is in between Rs 17,400 to Rs 17,600 per maund. The rate of Phutti in Sindh is in between Rs 7,500 to Rs 7,900 per 40 kg.

### **DAWN NEWSPAPER**

#### **UAE firm to take over KPT's cargo terminal too**

ISLAMABAD: After the transfer of container terminal, the government has decided in principle to hand over the bulk and general cargo terminal at Karachi Port's East Wharf to Abu Dhabi Ports through a government-to-government deal under the Inter-Governmental Commercial Transaction Act, 2022.

### **Platform for commodity exports soon**

KARACHI: The Pakistan Mercantile Exchange (PMEX) will roll out "within a month" the beta version of an e-commerce platform that'll help commodity producers sell their merchandise directly to global buyers.

### **215,752 tonnes of sugar exported in FY23**

ISLAMABAD: Pakistan exported a significant quantity of 215,752 tonnes of sugar during the February-June period of the outgoing FY23 against zero foreign sales in the comparable period the preceding year, causing a surge in domestic retail prices of the sweetener, showed data compiled by the Pakistan Bureau of Statistics (PBS).

## **THE NEWS INTERNATIONAL**

### **Pakistan, China aim to counter information warfare: Mushahid**

ISLAMABAD: Senator Mushahid Hussain Sayed, Chairman of the Senate Defence Committee and Pakistan-China Institute, said on Wednesday that Pakistan and China firmly reject any new cold war and instead aim to address common challenges with a collective strategy.

### **Pakistan and World Bank join forces to foster digital economy and entrepreneurship for social uplift**

Islamabad: In a meeting at the World Bank Headquarters in Washington DC, Ms. Shazia Marri, Federal Minister for Poverty Alleviation and Social Safety, and Chairperson of the Benazir Income Support Programme (BISP),

### **Developing Asia on track to grow faster in 2023: ADB**

MANILA: Developing Asia is on track to grow faster in 2023 from a year earlier as strong consumption and investment offset the impact of weak global demand, the Asian Development Bank (ADB) said on Wednesday.

### **Pakistan's central bank faces a tough call on monetary policy**

KARACHI: Pakistan's central bank faces a tough choice on whether to raise its key interest rate this month as inflation pressures ease but the IMF urges caution on loosening monetary policy.

### **Oil industry, OGRA at odds over HSD price cut**

KARACHI/ISLAMABAD: The oil industry and the Oil and Gas Regulatory Authority (OGRA) are at odds over the decision to lower the price of high speed diesel (HSD) by 2.4 percent for the second half of July, a move that the industry says violates the pricing formula agreed upon last year.

### **Traders support rail link from Uzbekistan**

LAHORE: A group of businesses in Pakistan has welcomed the approval of a proposal to construct a rail link from Uzbekistan to Pakistan via Afghanistan.

## **TRIBUNE NEWSPAPER**

### **Rupee-dollar parity projected to remain volatile**

ISLAMABAD: The International Monetary Fund's latest assumptions suggest that the average exchange rate could be around Rs305 to a dollar at the end of the current fiscal year, which is higher than the rate quoted by the government to prepare the budget for the ongoing year.

### **Investor confidence wanes in Pakistan's economy**

KARACHI: Pakistan's economy is set to post moderate growth in the current fiscal year following an unimpressive performance in the previous year.

### **IMF projections deepen currency downturn**

KARACHI: The Pakistani currency faced a fourth consecutive working day of decline, falling by 0.26% or Rs0.76 to reach a three-week low at Rs283.80 against the US dollar in the interbank market on Wednesday.

## **EXPRESS NEWSPAPER**

**ADB, forecast of slow economic growth rate for CFY  
Dollar heading continued, reached Rs. 284 in Interbank**