

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 21ST AUGUST, 2023

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BUSINESS RECORDER

FPCI's BMP says concerned at rupee slide

LAHORE: The FPCI Businessmen Panel (BMP) has said that the unstable rupee value and its massive fall continued to damage the economy, as the local currency has hit a new all-time low mark against US dollar in the interbank market amidst rising energy cost and escalating markup rate owing to tough conditions of the International Monetary Fund, devaluing the rupee by 1.96% or Rs3.82 against the US dollar in the inter-bank market.

Business community welcomes caretaker federal cabinet

KARACHI: Business and industrial communities have welcomed the caretaker federal cabinet and said that the cabinet consists of reputed and capable people.

Walmart reports another solid quarter as consumers focus on value

NEW YORK: Walmart raised its full-year forecast on Thursday as it posted another quarter of solid results, grabbing market share in groceries and other staples against a backdrop of inflationary pressures.

PKR declines 2.5pc

KARACHI: The rupee saw a substantial depreciation of 2.5% during the four-session previous week, closing at 295.78 against the US dollar in the inter-bank market on Friday. This was its weakest closing level since May 11, and also precariously near the all-time historic low against the US dollar in the inter-bank market.

Weekly Cotton Review: Spot rate up as cotton prices continue to rise

KARACHI: Cotton prices continued to rise during previous week. There was an increase in spot rate by Rs.300 per maund. The production of cotton was twenty lac and fifteen thousand bales. Up to August 31, the production is expected to be 12.6 lac bales, 82% more than the same period of last year which was about 28 lac bales.

DAWN NEWSPAPER

Restructuring domestic debt

Domestic Debt Restructuring (DDR) is necessary and viable.

The term 'debt restructuring' includes three possibilities — extension of maturities (re-profiling), coupon resets or reduction of the principal. There is no fourth option. Principal haircuts are generally avoided, and they are not necessary. Re-profiling and coupon resets are sufficient to achieve policy goals.

THE NEWS INTERNATIONAL

Opportunity cost of No-CPEC

Pakistan and China are celebrating ten years of successful execution of CPEC. There is no second opinion among Pakistanis that CPEC has benefited our country. CPEC helped Pakistan overcome challenges like electricity shortage, rehabilitation and construction of new transportation infrastructure, alternative seaports, etc.

EU envoy to Pakistan meets SAPM: Mutual affairs, bilateral cooperation discussed in meeting

ISLAMABAD: EU Ambassador to Pakistan Riina Kionka called on Special Assistant to the Prime Minister (SAPM) on overseas Muhammad Jawad Sohrab Malik at his residence. Jawad Sohrab Malik and the EU envoy exchanged views on issues of crucial importance concerning Pakistani diaspora living in EU as well as matters under the current political scenario and forthcoming situation in the country thereof.

TRIBUNE NEWSPAPER

GSP+ benefits discussed with EU ambassador

ISLAMABAD: SAPM on Overseas Pakistanis Jawad Sohrab Malik met with EU Ambassador Dr Riina Kionka to discuss improving Pak-EU economic ties, regional security, GSP+ benefits for sustainable development and aiding Overseas Pakistanis in the European Union.

UK health ministry team arrives today

ISLAMABAD: A high-level delegation of the British Ministry of Health will arrive on a three-day visit in the federal capital on Monday (today). According to sources, the British delegation will be led by the British Health Security Agency chief executive officer.

Opportunity cost of no-CPEC

ISLAMABAD: Pakistan and China are celebrating 10 years of successful execution of the China-Pakistan Economic Corridor (CPEC). There is no second opinion among Pakistanis that CPEC has benefited the country immensely.

EXPRESS NEWSPAPER

Hoarders of Dollars may again active

LPG mafia is challenge for Govt. – Threat of Gas distortion