

## Towel Manufacturers' Association of Pakistan

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

#### **US says 'confident' of Pakistan's ability to secure nukes**

The United States said Monday that it had confidence in Pakistan's ability to control its nuclear arsenal after President Joe Biden expressed alarm, leading Islamabad to summon the US ambassador.

#### **ECC approves Rs17bn grant for SAP**

A special meeting of the ECC of the cabinet has approved Rs17 billion technical supplementary grant to finance the schemes under Sustainable Development Goals (SAP) Achievement Program.

#### **Dar apprises ITFC CEO of macroeconomic situation**

ISLAMABAD: Federal Minister for Finance & Revenue Senator Muhammad Ishaq Dar met in Washington DC with Eng Hani Salem Sonbol, CEO Islamic Trade Finance Corporation. The minister apprised him of the current macroeconomic situation of the country.

#### **Mohmand Dam project: Kuwaiti Fund mission arrives to seal loan deal**

ISLAMABAD: A Kuwait Fund Appraisal Mission is on a visit to Pakistan to discuss and finalise loan agreement on Mohmand Dam Hydropower project, official sources told Business Recorder.

#### **SUGS: Chinese firms to be invited to JVs**

ISLAMABAD: Pakistan is to invite Chinese firms to join hands with Pakistani companies in proposed Joint Ventures (JVs) in development and operation of Strategic Underground Gas Storages (SUGC), well informed sources in Ministry of Planning, Development and Special Initiatives told Business Recorder.

#### **Private investment in LNG sector: Govt introduces Ogra (amendment) bill**

ISLAMABAD: The government, Monday, introduced, "The Oil and Gas Regulatory Authority Bill, 2022" in the National Assembly to allow private investors to invest at their own cost and risk to meet the growing demand of LNG in the country.

#### **IPR violations: OICCI calls for 'heavy penalties'**

KARACHI: OICCI, the collective body of over two hundred top foreign investors, has recommended substantial increase in penalties for IPR (Intellectual Property Rights) violations to attract FDI in high value research-based products and services in Pakistan.

#### **Consumers to face gas load-shedding despite more RLNG cargoes**

ISLAMABAD: Consumers of both gas companies- the Sui Northern Gas Pipeline Limited (SNGPL) and the Sui Southern Gas Company (SSGC) will face gas load-shedding in the coming winter despite additional RLNG cargoes secured for January and February 2023.

#### **Pending receivables of Rs298bn: Senate panel accuses PD of favouring KE**

ISLAMABAD: Chairman Senate Standing Committee on Power, Senator Saifullah Abro has accused Power Division of deliberately siding with K-Electric with respect to payment of outstanding receivables of Rs 298 billion.

#### **After winning over tourists, Dubai wants to attract talented persons**

DUBAI: Dubai is focusing efforts on attracting the right talent that can support development of its SMEs, which will in turn help the bigger companies, said Hadi Badri, CEO of Economic Development at the Dubai Department of Economy and Tourism (DET),

## **THE RUPEE: PKR declines further**

KARACHI: Pakistan's rupee registered a decline for the fourth successive session against the US dollar, and depreciated 0.21% in the inter-bank market on Monday. As per the State Bank of Pakistan (SBP), the rupee closed at 218.89 after depreciating Re0.46 or 0.21%.

## **Trading activity slow on cotton market**

LAHORE: The local cotton market on Monday remained bearish and the trading volume remained low. Cotton Analyst Naseem Usman said that the rate of cotton in Sindh is in between Rs 16,000 to Rs 18,000 per maund.

## **DAWN NEWS PAPER**

### **Ogra slashes RLNG price by 13pc**

The OGRA on Monday notified a 13 per cent reduction in the price of re-gasified liquefied natural gas (RLNG) for October as the international spot market remained out of reach of Pakistan and average cost of cargos under a long-term contract slightly came down with oil price cut.

## **US senators seek immigration protection for Pakistani migrants**

WASHINGTON: A growing number of US lawmakers are urging the Biden administration to grant Temporary Protected Status (TPS) to Pakistani nationals currently residing in the US due to this year's unprecedented floods.

## **Rupee remains under pressure**

KARACHI: The rupee suffered losses for the fourth day as it depreciated by 46 paise against the US dollar in the interbank market on Monday making it difficult for the government and the State Bank of Pakistan to stabilise the exchange rate.

## **THE NEWS INTERNATIONAL**

### **Pakistan seeks major export boost under new free trade accord with China**

ISLAMABAD: Pakistan has decided to seek from China the meaningful implementation of the China-Pakistan Free Trade Agreement (CPFTA-2) for a substantive boost in exports as the objectives of the second trade deal are not being achieved, a senior official privy to the development told The News.

## **Proposal to supply gas to fertiliser, industrial sectors at market rates**

ISLAMABAD: With ballooning gas sector's circular debt that has crossed Rs1.5 trillion, the government should stop supplying re-gasified natural gas (RLNG) to fertiliser and industrial sectors at a low price as they are capable of paying the real rate, a parliamentary panel suggested on Monday.

## **Govt slashes RLNG price by 13pc**

ISLAMABAD: The government of Pakistan on Monday slashed the RLNG (Re-gasified liquefied natural gas) prices by up to 13.1 percent for October 2022, over the previous month, amid the falling British, Dutch, and Asian wholesale gas prices.

## **Ready to buy fuel from Russia on 'India rate': Dar**

WASHINGTON: Finance Minister Ishaq Dar, who is on an official visit to the US, said on Monday Pakistan was ready to buy fuel from Russia on the rate it was providing to neighbouring country India.

## **Hina Rabbani Khar in Paris to attend FATF meeting**

ISLAMABAD: A Pakistani delegation led by Minister of State for Foreign Affairs Hina Rabbani Khar reached Paris on Monday. The delegation held a meeting with Jean-Louis Bourlanges, President of the Foreign Affairs Commission at the French National Assembly.

## **Power generation drops as country cuts corners on costly fuels**

KARACHI: Pakistan's power generation as well as its cost decreased during the month of September this financial year due to decline in generation from expensive fuel.

### **Pakistan floods leave cotton workers' dreams in tatters**

HASANABAD: Planting cotton for the first time was shaping up as a shrewd investment for young Pakistani farmer Muhammad Awais - until the floods struck. "I used good, expensive seed, fertilisers and pesticides ... The first picking made me enormously happy," said Awais, 26.

### **SBP unveils transaction structure for domestic Sukuk issuance**

KARACHI: The State Bank of Pakistan (SBP) on Monday unveiled a transaction structure for the issuance of domestic Sukuk or Islamic bonds, which will be issued against new five identified underlying assets.

### **Gold gains Rs950/tola**

KARACHI: Gold prices in the local market increased by Rs950 per tola on Monday. According to data released by ASSJA, gold rates in the local market moved up to Rs148,300 per tola.

## **TRIBUNE NEWS PAPER**

### **Floods wreck third of cotton crop**

HASSANABAD: Planting cotton for the first time was shaping up as a shrewd investment for young Pakistani farmer Muhammad Awais - until the floods struck.

### **New hydel projects to produce over 11,000MW**

ISLAMABAD: The Water and Power Development Authority (Wapda) is pursuing six hydroelectric power projects that will add 11,241 megawatts of environment-friendly electricity to the existing hydel generation capacity of 9,443MW in the coming years.

### **Support for new industrial zones promised**

ISLAMABAD: A delegation of political leaders, on Monday, visited the Islamabad Chamber of Commerce and Industry (ICCI) to congratulate its newly elected office bearers.

### **LNG price reduced up to 13.1%**

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) has notified a reduction of up to 13.1% in prices of liquefied natural gas (LNG) for end-consumers of two public gas utilities - Sui Northern Gas Pipelines Limited (SNGPL) and Sui Southern Gas Company (SSGC) - for October 2022.

### **No CNG in Punjab, K-P this winter**

ISLAMABAD: As the gas crisis worsens due to non-availability of required LNG in the winter season, CNG stations in Punjab and K-P will dry up from November 2022 to March 2023.

### **Minister sees no gas shortage this winter**

ISLAMABAD: Minister of State for Petroleum Musadik Malik on Monday held former planning minister Asad Umar responsible for last year's gas crisis in the country, saying the latter had recommended not importing the commodity, and emphasised that there would be no gas shortage this winter.

### **TDAP meets trade representatives**

## **EXPRESS NEWS PAPER**

### **Talash App launched for Police to suppress with Crimes**

### **Political situation influence on Rupee, Dollar more strengthen**