

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 2ND SEPTEMBER, 2022

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BUSINESS RECORDER

[Aptma, US Cotton Council agree to explore investment chances](#)

LAHORE: The All Pakistan Textile Mills Association (APTMA) and the Cotton Council International, USA, have resolved to boost bilateral cooperation in the area of cotton besides exploring investment opportunities in Pakistan.

[PM enhances FCA waiver to 300 units](#)

ISLAMABAD: Prime Minister Shehbaz Sharif has announced to exempt consumption of electricity up to 300 units from Fuel Charges Adjustment (FCA) to provide relief to the consumers.

[TI-P advocates supply of gas to KE as per priority order](#)

ISLAMABAD: Trans-parency International-Pakistan (TI-P) has sought Prime Minister's intervention for supply of indigenous gas to Karachi-Electric (KE) as per priority list, aimed at reducing tariff of consumers.

[PM approves 10,000MW solar energy generation plan](#)

ISLAMABAD: Prime Minister Shehbaz Sharif has approved the plan of generating 10,000-MW cheaper electricity through solar energy and directed to hold a pre-bid conference for all the stakeholders next week.

[PM agrees to give NEECA back to Power Division](#)

ISLAMABAD: Prime Minister Shehbaz Sharif has given his nod to transfer National Energy Efficiency & Conservation Authority (NEECA) back to Power Division from Ministry of Science and Technology (MoS&T), within four months 'due to pressure of World Bank',

[Large-scale solar PV project to be launched soon](#)

KARACHI: With an installed capacity of around 6,000 megawatts of electricity, Pakistan is in process of launching a large scale Solar PV Project through competitive bidding, very soon.

[Oware teams up with Reon Energy to boost environmental sustainability](#)

KARACHI: Karachi-based supply chain tech company Oware Technologies signed an agreement with Pakistan's leading energy company Reon Energy Limited for their upcoming large-scale industrial solar energy and storage project.

[Wapda to hire experts to probe failure of NJHPP](#)

ISLAMABAD: Water and Power Development Authority (WAPDA) is to hire a Panel of Experts (PoEs) as diagnostic consultants to ascertain the reasons for the failure of 969-MW Neelum Jhelum Hydropower Project (NJHPP) as 17 international firms have not responded to Request for Proposals (RFP),

[PL on petrol jacked up by 87pc](#)

ISLAMABAD: Federal government has jacked up the rate of petroleum levy (PL) on petrol by 87 percent, ie, all-time high to meet the condition of the IMF, in fortnightly review of petroleum products prices for first half of September 2022.

Scheme restored under Presidential Ord: Traders convey reservations to FBR

ISLAMABAD: In a new development, the traders' community Thursday conveyed reservations to the Federal Board of Revenue (FBR) over the old scheme restored under the Tax Laws (Second Amendment) Ordinance, 2022.

WB joins govt to mobilise around \$300m

ISLAMABAD: The World Bank has worked with the government of Pakistan to mobilise approximately \$300 million for immediate response from the existing portfolio to support the country's relief efforts amid widespread floods across the country.

10 times normal rainfall drove vast Pakistan flooding: ESA

PARIS: Rainfall 10 times heavier than usual caused Pakistan's devastating floods, the European Space Agency said Thursday, as it released satellite images of a vast lake created by the overflowing Indus river.

SBP's reserves fall by \$113m to \$7.697bn

KARACHI: The total liquid foreign exchange reserves held by the State Bank of Pakistan (SBP) decreased by \$113 million to \$7.697 billion during the week ended on August 26, 2022.

THE RUPEE: PKR gains on IMF inward inflows

KARACHI: The inflow of funds from the International Monetary Fund (IMF) helped add to the gains of the Pakistani rupee for the third successive session, as the local currency appreciated 0.07% against the US dollar in the inter-bank market on Thursday.

Spot rate picks up Rs500 on strong demand

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Thursday decreased the spot rate by Rs 500 per maund and closed it at Rs 22,000 per maund.

DAWN NEWS PAPER

110 districts hit by floods as locals race to save Dadu

- 45pc of country's cropland washed away, overall damages at \$10bn
- Nearly 1,200 killed since June 14
- Johi, Mehar cut off from other areas
- Met Office predicts more rains, flash floods this month

Inflation refuses to cool down, hits 49-year high

ISLAMABAD: The headline inflation measured by the Consumer Price Index (CPI) surged to a nearly 49-year high of 27.3pc in August from a year earlier, official data showed on Thursday, mainly driven by rising food and energy prices.

FPA exemption extended to 300 unit consumers

ISLAMABAD: Blaming the previous Pakistan Tehreek-i-Insaf (PTI) government for what he called the "woes" the country was faced with, Prime Minister Shehbaz Sharif on Thursday announced an exemption from Fuel Price Adjustment (FPA) charges for electricity consumers utilising a maximum of 300 units in August.

'Medicines worth a billion required immediately'

With an estimated five million people at risk of various diseases after being displaced across the country following heavy rains and floods, medical experts and aid organisations have warned that medicines worth over a billion rupees are immediately needed in the affected areas,

UK, Denmark, France to send aid to Pakistan

ISLAMABAD: As floods continue to devastate the southern part of the country, Pakistan on Thursday received 15 million pounds (1 pound=\$1.15) from the United Kingdom and 10 million Danish Krone (1 Krone=\$0.13) from Denmark as the global community stepped up efforts to provide relief to over 30 million flood-hit people.

Exports jump by 11.6pc in August

ISLAMABAD: Pakistan's merchandise exports jumped 11.6 per cent year-on-year in August against a negative growth in the preceding month, provisional data of Pakistan's Customs showed on Thursday.

Pakistan urged to add value to textile goods

LAHORE: The US Cotton Council International (CCI) on Thursday urged Pakistan to manufacture and export textile goods to America after enormous value-addition.

Focus shifting to renewables to meet national energy demand

KARACHI: Pakistan's entire energy demand can be met by taking advantage of only 0.07 per cent of the country's solar potential.

Super tax leads to 38pc drop in bank profits

KARACHI: Profits of listed banks went down 38 per cent on a year-on-year basis in the April-June quarter, thanks to the imposition of super tax in the 2022-23 budget.

THE NEWS INTERNATIONAL

Cheap power for those consuming up to 300 units

ISLAMABAD: Prime Minister Shehbaz Sharif Thursday announced extending waiver of fuel adjustment charges (FAC) for people consuming electricity up to 300 units in a month.

No plan to trade with India at present: FO

ISLAMABAD: Foreign Office (FO) said on Thursday that currently, there is no plan to import vegetables and other items from India as there is no such thing under consideration.

Pakistan rushing 13,000 tonne onion imports

KARACHI: Pakistan is rushing duty-free imports of 13,000 tonnes of onions to make up for the shortfall of this staple vegetable after extreme monsoons swamped most of the crops in the country, causing the prices of food commodities to spiral out of control.

Unicef seeks Rs8.14bn for flood-hit kids in Pakistan

ISLAMABAD: Catastrophic flooding has rendered over million children at risk of waterborne diseases, drowning and malnutrition in Pakistan and they needed humanitarian assistance, warned the UN body working for the welfare of children world over.

APTMA, US Cotton Council pledge to boost cooperation

LAHORE: All Pakistan Textile Mills Association (APTMA) and the Cotton Council International, USA have resolved to boost bilateral cooperation in cotton besides exploring the investment opportunities in Pakistan, a statement said on Thursday.

Trade deficit shrinks 27pc to \$3.2bn in August

ISLAMABAD: Pakistan's trade deficit in August narrowed by 27 percent from the same period in 2021, helped by efforts to curb imports which would further ease pressure on the current account balance, the finance minister said on Thursday.

Rupee weakens to 222 per dollar in kerb market

KARACHI: The local currency fell 3 rupees to close at 222 against the dollar in the open market on Thursday, dealers said. The rupee finished at 219 per dollar on Wednesday.

Gold gains Rs2,000/tola

KARACHI: Gold prices in the local market rose by Rs2,000 per tola on Thursday. According to data released by All Sindh Saraf Jewelers Association, gold rates in the local market moved up to Rs141,000 per tola. Similarly, 10-gram gold price also increased by Rs1,715 to Rs120,885.

TRIBUNE NEWS PAPER

SBP fears major damage to economy

ISLAMABAD: Satellite images have revealed that at least 118 districts of Pakistan have been inundated by floods, higher than the number earlier reported by the government, and unlike the 2010 super floods, this time around high economic activity areas have been affected.

Investment in LNG likely as hurdle removed

ISLAMABAD: The exemption from mandatory third-party access to extra liquefied natural gas (LNG) terminal capacity is expected to break monopoly of state-run gas importing company – Pakistan LNG Limited (PLL).

Pakistan to get hybrid power plant

KARACHI: The private sector on Thursday announced their decision to set up Pakistan's first ever one-gigawatt wind-solar hybrid power plant with the aim to counter the expensive power and climate crises in Pakistan.

PM greenlights 10,000MW solar project

ISLAMABAD: Prime Minister Shehbaz Sharif on Thursday gave the go-ahead for the execution of 10,000 megawatts solar energy project to reduce the import bill of costly diesel and furnace oil.

'75% consumers' to get relief in bills

Prime Minister on Thursday waived the recovery of a one-time Rs9.9 per unit electricity surcharge from consumers using up to 300 units and gave a go ahead for generating 10,000MWs of solar energy to reduce dependence on the costly imported fossil fuels for generating electricity.

Chinese firm offers low-cost housing units

LAHORE: Chinese investors have extended their help in rehabilitating Pakistan's flood victims by offering to produce pre-fabricated houses in their existing plant in Faisalabad.

EXPRESS NEWS PAPER

FCA withdrawn on electricity bills upto 300 units

Khairpur Nathan drowned, many cities disconnected, aid from UAE, Iran, Turkey & Uzbekistan reached

10 billion loss estimated from rains and flood - FM

1100 people died from deluge, 33 million affected, destroyed land of 20 lac acres, Foreign Office

Dollar sudden expensive Rs.3 in open market, gold raised Rs.2000 per tola, stock market up continued