

Towel Manufacturers' Association of Pakistan

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

Power subsidy rationalization plan unveiled

ISLAMABAD: The government Monday unveiled a three-phased power subsidy rationalisation plan aimed at trimming down the number of beneficiaries of non Time of Use (ToU) domestic consumers across the country, including KE, and increase tariff of consumers using over 200 units in a month through new slabs.

July trade deficit widens by whopping 85.53pc YoY

ISLAMABAD: Pakistan's trade deficit widened by 85.53 percent to \$3.104 billion in July 2021 as compared to \$1.673 in the corresponding month of 2020, says the Pakistan Bureau of Statistics (PBS).

Ogra re-emphasises strict compliance of CNG rules

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) takes all the necessary measures in coordination with the local governments, explosives department,

'Majority of FTAs, PTAs not in favor of Pakistan': FPCCI to continue to raise voice for cause of Pakistan trade, industry: Maggo

LAHORE: The Pakistan's most of Free Trade Agreements (FTAs) and Preferential Trade Agreements (PTAs) signed with various countries, with exception of few, are not in favor of local industry, as they are inked without taking the real stakeholders of trade and industry onboard.

Maggo stresses on water conservation

KARACHI: President Federation of Pakistan Chambers of Commerce and Industry (FPCCI) Mian Nasser Hyatt Maggo has said that Pakistan needs to invest and work towards water conservation through research and evidence-based indigenous solutions.

PSW to reduce costs, improve business ease: Naveed

KARACHI: Additional Director Pakistan Single Window (PSW) Naveed Abbas Memon has said that Pakistan Single Window facility would reduce time, cost and complexity while improving quality of experience for all stakeholders to ensure ease of doing business,

HC designate to Brunei visits LCCI: 'Aggressive economic diplomacy must for sustainable exports'

LAHORE: Pakistan's High Commissioner designated to Brunei Darussalam Major General Farhat Abbas Sani (retd) has said that the country is pursuing strong economic diplomacy to explore new markets instead of depending on a few countries for trade.

Tier-1 retailers: Computerised draw for prize scheme to be held every month: FBR

ISLAMABAD: The computerised draw for the prizes of customers of integrated tier-1 retailers will be held every month starting August 2021 at the Federal Board of Revenue (FBR) Headquarters.

FBR issues standardised format for invoices for retailers/integrated suppliers

ISLAMABAD: The Federal Board of Revenue (FBR) has made it mandatory for the retailers/integrated suppliers, linked with the Board's point of sale (POS) system, to provide name of buyers/customers to the FBR where invoice value is over Rs 100,000.

Unvaccinated won't be allowed rail travel from Oct 1st

ISLAMABAD: The National Command and Operation Centre (NCOC) has decided to allow only vaccinated people to travel by rail from October 1st.

THE RUPEE: Declining trend

KARACHI: At start of the week, PKR recorded falls against USD in both interbank and open markets. It also went down against other majors in open market.

Firm trend on cotton market amid sizeable activity

KARACHI: Prices maintained firm trend on the cotton market on Monday amid improved activity during the day. Cotton Analyst Naseem Usman told Business Recorder the rate of cotton in Sindh is in between Rs 13300 to Rs 13400 per maund.

DAWN NEWS PAPER

PM directs export board to meet thrice a month

LAHORE: For achieving an ambitious export target of \$31.125 billion for the current fiscal year, Prime Minister Imran Khan has directed the newly formed National Export Development Board (NEDB) to meet thrice in a month and resolve all issues faced by the export industry.

Govt seeks Nepra's nod to phase out power subsidy

ISLAMABAD: The government on Monday asked the National Electric Power Regulatory Authority (Nepra) to immediately approve first part of its three-phased subsidy rationalisation plan envisaging creation of four new tariff slabs and a slight expansion in the definition of lifeline consumers to 100 units per month for gradual reduction of electricity subsidies.

Trade deficit swells

ISLAMABAD: The country's trade deficit widened 85.53 per cent in July to \$3.104 billion against \$1.673bn over the same month last year, PBS reported on Monday.

Public transport be stopped from using CNG cylinders: Ogra

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) on Monday asked the provincial governments, district administrations, regional transport authorities and operators of fuelling stations to ensure that vehicles without fitness certificates do not get CNG and LPG.

Yaum-i-Ashur to fall on 19th

QUETTA / ISLAMABAD: Yaum-i-Ashur will fall on Aug 19 as the moon of Muharram was sighted on Monday.

THE NEWS INTERNATIONAL

To avert gas crisis in winter season: Govt seeks to utilise additional capacity of both LNG terminals

ISLAMABAD: The government has intensified its endeavors to utilise the spare capacity of 330mmcf available in both FSRUs berthed at LNG terminals of Engro and Pakistan Gas Port Consortium Limited (PGPL) to reduce the intensity of gas crisis in the forthcoming winter season.

New slabs proposed, units to be increased for lifeline electricity consumers

ISLAMABAD: The Ministry of Energy and Power Division has proposed new billing slabs for power consumers while increasing the units for lifeline consumers, though the National Electric Power Regulatory Authority (Nepra) Chairman Tauseef Farooqui warned that the second phase of hike in power tariff will result in massive public uproar.

Six power plants to be closed: Hammad

ISLAMABAD: Ministry for Energy Hammad Azhar informed the National Assembly on Monday that the federal government had decided to shut down six power plants, which will cause shortage of 1,796 MW power.

Govt built 735 dams in three years: SAPM

MULTAN: Special Assistant to Prime Minister (SAPM) on Food Security Jamsheed Iqbal Cheema Monday said the PTI-led government had built 735 dams across the country in three years. Addressing a press conference at Central Cotton Research Institute, Multan, the SAPM said water level has improved in dams.

July trade deficit widens on rising imports

ISLAMABAD: Trade deficit touched \$3.10 billion in first month of the new financial year amid booming demand, which is drawing in imports, and the gap could widen further in months ahead as the economy is gradually emerging from the coronavirus hit.

Foreign investment in govt securities touches \$84.60mln in FY 2021/22

KARACHI: Foreigners invested \$84.60 million in government securities since the beginning of the current fiscal year of 2021/22, which is higher than \$76.92 pulled out in the same period from Pakistan's debt market, State Bank of Pakistan data showed on Monday.

Rupee falls

KARACHI: The rupee ended weaker on Monday because of higher import payments and thin dollar supplies, dealers said. In the interbank market, the rupee closed at 163.90 to the dollar, 0.27 percent or 45 paise lower than the previous close of 163.45.

Gold sheds Rs700/tola

KARACHI: Gold rates in the local market dropped by Rs700 per tola on Monday. According to data released by All Sindh Saraf Jewellers Association, gold rates in the local market moved down to Rs108,500 per tola.

TRIBUNE NEWS PAPER

NEPRA reserves decision on new tariff slabs

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Monday conducted a public hearing on a petition filed by the federal government seeking to introduce new tariff slabs to deprive over eight million electricity consumers of subsidy.

Country's gas reservoirs depleting: NA told

ISLAMABAD: Minister for Energy Hammad Azhar has said the country's natural gas reservoirs are depleting at a considerable pace and therefore the nation's reliance on imported liquefied natural gas (LNG) is on the rise.

Rupee closes at 10-month low against dollar

KARACHI: Pakistani rupee depreciated Rs0.45 against the US dollar in the inter-bank market on Monday and closed at a 10-month low of Rs163.9 owing to import payment pressure and slowdown in foreign currency receipts.

Mazari censures UK govt for retaining Pakistan on red list

Human Rights Minister Shireen Mazari on Monday criticised the British government for retaining Pakistan on its red list calling the measure 'ridiculous'.

EXPRESS NEWS PAPER

Moharram Moon Sighted, Aashoor day will be 19th of August

Prime Minister will come Karachi today on one day visit

Dollar exceeded again by Rs.164, uncertain attitude continued in stock market

Unvaccinated will be banned to travel from Railway from 1st October

Countrywide travel agents started booking for Umrah