

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

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- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 10<sup>TH</sup> DECEMBER, 2021

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### **BUSINESS RECORDER**

#### **ECC set to consider policies for auto industry, SMEs**

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet, which is scheduled to meet on Friday (today) will consider Auto Industry Development and Export Policy (AIDEP) 2021-26 and Small and Medium Enterprises Policy (SMEs) 2021-25, official sources told Business Recorder.

#### **Tarin says govt committed to fuelling growth**

ISLAMABAD: Adviser on Finance Shaukat Tarin has expressed the government's determination to introduce growth-oriented measures to stimulate economic growth.

#### **Price hike: 'Ghabrana nahi hay'**

ISLAMABAD: Adviser to the Prime Minister on Finance Shaukat Tarin said his message to the people was not to be nervous (Ghabrana Nahi Hay) against dearness and show patience for four to six months till the prices of the commodities in the global market decline.

#### **FCA for October: Discos given tariff hike of Rs4.74 per unit**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has increased power Distribution Companies' (Discos) power tariff by Rs4.74 per unit for October 2021 under monthly fuel cost component (FCC) mechanism, across the board except for lifeline consumers.

#### **Power tariff hike 'economic murder': Bilawal**

ISLAMABAD: Pakistan Peoples Party (PPP) Chairman Bilawal Bhutto-Zardari strongly condemned the government on increasing the power tariff and said that making electricity more expensive in the name of fuel adjustment charges after annual increase in electricity prices is an "economic murder" of the people.

#### **National grid: Govt to increase KE quota**

ISLAMABAD: Power Division said Thursday the Federal Government will sign three agreements with Karachi Electric (KE) and increase power quota to 2250 MW from national grid in one-year from existing over 1150 MW.

#### **Guddu power plant damage: Power Div wants 'independent' probe**

ISLAMABAD: Power Division has sought permission of Cabinet Committee on Energy (CCoE) to constitute an independent inquiry committee to probe reasons for the damage to Guddu 747MW Combined Cycle Power Plant (CCPP) on the directions of Senate Standing Committee on Power.

#### **'Govt plans to inject 60pc renewables into energy mix by 2030'**

ISLAMABAD: Member Parliamentary Committee on Climate Senator Faisal Javed, on Thursday said, Pakistan, so far, has planted 1.5 billion trees out of the 10 billion target, aimed at achieving global goals while the government also plans to inject 60 per cent renewables into energy mix by 2030.

### **Bank account attachment: IHC restrains FBR from affecting FED recovery**

ISLAMABAD: The Islamabad High Court (IHC) has restrained the Federal Board of Revenue (FBR) from affecting recovery of the Federal Excise Duty (FED) through a bank account attachment during pendency of the appeal before the Appellate Tribunal without prior notice.

### **SITE body, Befiler sign MoU**

KARACHI: SITE Association of Industry has signed a Memorandum of Understanding (MoU) with Befiler for facilitating its members and their employees in tax filing, and related business services for promoting compliance culture among its member organizations.

### **THE RUPEE: PKR touches a new low**

KARACHI: Pakistan's rupee reached a fresh low against the US dollar, depreciating yet another 0.10% in the inter-bank market on Thursday.

### **Spot rates firm amid modest trading**

KARACHI: The Karachi Cotton Association (KCA) on Thursday kept the official spot rate unchanged for the third consecutive day during thin trading. The official spot rate maintained overnight level at Rs 16,700 per maund. [Cotton Spot Rates](#)

## **DAWN NEWS PAPER**

### **Consumers to pay Rs4.7 per unit extra for October power usage**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Thursday formally allowed ex-Wapda distribution companies (Discos) to charge their consumers an additional fuel cost of Rs4.74 per unit during the current billing month to mop up about Rs60 billion additional funds.

### **Refineries, suppliers in quandary as power sector reneges on promises**

ISLAMABAD: The Oil Companies Advisory Council (OCAC) and the Directorate General of Oil of the Petroleum Division have warned of supply chain challenges and great financial loss to the oil refineries and state-run oil suppliers because of acute refining and storage capacity constraints as power sector backs off commitments.

### **Pakistan's economy did not overheat, says Shaukat Tarin**

ISLAMABAD: Pakistan's economy did not overheat as commonly believed but faced challenges due to international commodity prices that are now coming down, Finance Adviser Shaukat Tarin said on Thursday.

### **SBP reserves jump \$2.6bn**

KARACHI: Foreign exchange reserves of the State Bank of Pakistan (SBP) increased by \$2.648 billion to \$18.658bn during the week ended on Dec 3, the central bank announced on Thursday.

### **First suspected case of Omicron reported in Karachi**

KARACHI: Sindh health department officials collected 51 blood samples in the contact-tracing process on Thursday after reporting the country's first suspected case of Covid-19 variant Omicron in a female patient residing in Karachi, sources told Dawn.

## **THE NEWS INTERNATIONAL**

### **Prices will come down in 3-4 months, claims Tarin**

ISLAMABAD: Prime Minister's Adviser on Finance Shaukat Tarin on Thursday highlighted the major challenges being faced by the economy and said that the POL import bill might touch \$24 billion in the current fiscal year against an annual range of \$12 to \$13 billion.

### **No duty, taxes on crude oil import**

KARACHI: Pakistan Oil Refinery Policy 2021 seeks withdrawal of previously proposed 10-year tax holiday for existing refineries, while it also proposes zero taxes/duties on import of crude oil, The News has learnt.

### **In pursuit of financial autonomy, WAPDA eyes to raise \$2.4bln in 4-5 years**

LAHORE: By demonstrating capability of raising up to eighty percent funds independently, Pakistan Water & Power Development Authority (WAPDA) has been on course to become financially autonomous in true sense, says its top executive.

### **Gold prices unchanged / LCCI seeks cut in interest rate**

LAHORE: The Lahore Chamber of Commerce and Industry (LCCI) on Thursday urged the State Bank of Pakistan (SBP) to bring down interest rate by at least 250 to 300 basis points to give a jumpstart to economic activities and to revive the industrial sector.

### **Roshan Digital Account inflows reach \$2.92bln by November 2021**

KARACHI: KARACHI: Foreign exchange inflows through Roshan Digital Account (RDA) reached \$2.92 billion by November 2021, as an increased number of overseas Pakistanis remitted their funds using incentive-laden scheme, the central bank data showed on Thursday.

### **Rupee weakens further**

KARACHI: The rupee hit a fresh record low of 177.61 to the dollar in the interbank market on Thursday. The local unit had closed at 177.43 in the previous session.

## **TRIBUNE NEWS PAPER**

### **900MW power plant awaits gas supply**

ISLAMABAD: The delay in gas supply to K-Electric's 900-megawatt power plant may adversely impact the start of the project as the Oil and Gas Regulatory Authority (Ogra) has yet to notify the gas sale price.

### **NEPRA allows Rs4.75 per unit hike in power tariff**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has allowed an increase of Rs4.7446 per unit in the power tariff, enabling Ex-WAPDA Discos (XWDISCOs) to collect an additional Rs61 billion from consumers through December's bills.

### **SBP reserves rise \$2.65b to \$18.66b**

KARACHI: The foreign exchange reserves held by the central bank rose 16.6% on a weekly basis, according to data released by the State Bank of Pakistan (SBP) on Thursday.

## **EXPRESS NEWS PAPER**

### **Dollar out of control exceeded 180, Stock market could not stable**

### **Rs 4.74 per unit increased for electricity fuel adjustment of October**

### **Undecided price, hurdle to provide Gas to KE Power Plant**

### **Small traders announced protest against Tax policies**