

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 10TH OCTOBER, 2021

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

New LNG terminals to be based on B2B model: minister

ISLAMABAD: Minister for Energy Hammad Azhar tweeted on Saturday that the new LNG terminals will have no take or pay liability on the government like previous terminals and will be based on Business-to-Business (B2B) model.

Income, ST refunds: OICCI decries FBR's 'double standard'

ISLAMABAD: The Overseas Investors Chamber of Commerce and Industry (OICCI) has accused the Federal Board of Revenue (FBR) of discrimination against those business entities whose refunds are over Rs50 million.

Disciplinary proceedings against corrupt taxmen: Inquiry officers who fail to submit reports will face action: FBR

ISLAMABAD: The Federal Board of Revenue (FBR) has decided to take strict action against the inquiry officers, who failed to submit inquiry reports on disciplinary proceedings against the corrupt tax officials within the specified timeframe of 60 days.

Overseas Pakistanis sent \$2.7bn remittances in Sept: Farrukh

ISLAMABAD: Minister of State for Information and Broadcasting Farrukh Habib has said the Pakistanis expatriates had sent \$2.7 billion remittances in September (2021), registering growth of 16.9 per cent over the same month last year.

UK and Gulf nations negotiate trade deal

MANAMA: The United Kingdom and the six Gulf Cooperation Council states have begun preliminary talks on a free trade agreement, Bahrain said, as London seeks to bolster its trade position post-Brexit.

FPCCI's Businessmen Panel resents increase in electricity tariffs

LAHORE: Federation of Pakistan Chambers of Commerce & Industry's Businessmen Panel has resented the recent move of National Electric Power Regulatory Authority (NEPRA) to jack up electricity rates, lifting average power tariff to Rs18.09 per unit, saying the decision will cause an additional burden of at least Rs90 billion on consumers.

KATI president concerned at 'sudden' gas suspension

KARACHI: Korangi Association of Trade and Industry (KATI) President Salman Aslam has expressed concerns over the sudden shutdown of gas by Sui Southern Gas Company to industries across Sindh, especially the non-importing industry.

IMF has asked govt to impose Rs225bn taxes: Sherry

ISLAMABAD: Pakistan Peoples Party (PPP) said that the International Monetary Fund (IMF) has demanded of the Pakistan Tehreek-e-Insaf (PTI) government to impose Rs 225 billion taxes on the people to collect revenue.

Bilateral trade can soar to \$5bn: Italian CG

KARACHI: There is huge potential to increase bilateral traded between Pakistan and Italy and the volumes could increase to \$5 billion.

Winter power incentive package may fall flat: BR survey

ISLAMABAD: A four-month incentive package on incremental power consumption in winter to discourage the use of gas may not bring the desired result for the federal government, an anecdotal survey carried out by Business Recorder revealed.

Firm trend on cotton market

KARACHI: The local cotton market on Saturday remained stable and trading volume remained good. The Spot Rate remained unchanged at Rs 14600 per maund. The Polyester Fiber was available at Rs 225 per kg.

DAWN NEWS PAPER

Textile exports jump 26pc in September

LAHORE: Textile exports grew 26 per cent to \$1.503 billion in September, according to the All Pakistan Textile Mills Association. The textile exports earlier registered year-on-year growth of 29pc in the first two months (July and August) of 2021-22 as compared with the corresponding period of the preceding year. In August, exports jumped by 45pc to \$1.5bn against \$1bn in August 2020.

Proposal to reduce gas circular debt under study

KARACHI: The contentious proposal to adopt a `weighted average cost of gas` (WACOG) to reduce the rapid build-up of the circular debt in the gas sector is going to receive a `serious push` soon.

Technical-level talks with IMF conclude

ISLAMABAD: Pakistan and the International Monetary Fund (IMF) on Saturday concluded technical-level discussions on a `positive note` and agreed to continue talks at a higher level in Washington from next week to put \$6 billion Extended Fund Facility (EFF) back on track.

Pakistan`s exports to Italy rise by 64pc

KARACHI: Consul-General of Italy in Karachi Danilo Giurdanella has said that Pakistan`s exports to his country had registered 64 per cent growth in August 2021.

Pakistan pavilion takes Expo 2020 by storm

THE much-awaited Expo 2020 in Dubai, which the organisers promised to be the `greatest show on Earth`, finally kicked off on October 1 a year late due to the Covid-19 pandemic, but from the first look it is definitely worth the wait.

THE NEWS INTERNATIONAL

Gas crisis looms large

ISLAMABAD: Late arrival of LNG vessel-- Hoegh Gannet at Pakistan Port Gas Company (PGPCL) Terminal -- has triggered gas crisis in the country. The LNG cargo arranged by Pakistan LNG Limited (PLL) was scheduled to arrive on October 8 but it got delayed by two days.

Load management plan for winter season: Govt decides to treat import substitution sector as must-run industry

ISLAMABAD: The government has decided not only to treat the import substitution industry as a must-run sector but also to keep it in the top priority sectors for gas supply during the load management plan to be carved out for the winter season.

CNG sector, industry face further delays in gas supply

LAHORE: Since normal regasification from Terminal-2 shall start by Sunday October 10, 2021 (today) afternoon, the resumption of gas supply to industry and transport sectors may be delayed further, The News learnt on Saturday.

KE signs up to embed sustainability into core business operations

KARACHI: K-Electric (KE) has signed an agreement to enlist in the United Nations Global Compact (UNGC), with an aim to embed sustainability in its core business operations, a statement said on Saturday.

Rupee seen range-bound

KARACHI: The rupee would likely remain range-bound in the interbank market over the next week on expectations of stabilisation triggered by the new measures taken by the central bank, traders said.

TRIBUNE NEWS PAPER

New terminals to boost storage capacity

KARACHI: Pakistan is all set to install two more liquefied natural gas (LNG) import terminals over the next 12-15 months to deal with the ballooning gas crisis after the government approved connection of the terminals with transmission and distribution network from Karachi to upcountry areas.

Expats in Italy to help develop trade ties

ISLAMABAD: Italy has the potential to become a huge trading partner of Pakistan in the European Union where Islamabad enjoys a modest trade surplus, said Islamabad Chamber of Commerce and Industry (ICCI) President Muhammad Shakeel Munir.

EXPRESS NEWS PAPER

2 New LNG terminals will be installed in 12 to 15 months

Rs.1.87 billion burden on people on account of monthly fuel cast is unjustified

Weekly review: Stock Market was in descend pressure

We have reservation on sudden Gas closure to industries. President KATI