

## 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**

#### **RLNG-fired plants: Govt decides to go for debt re-capitalization, refinancing**

ISLAMABAD: The government has reportedly decided to go for debt re-capitalization and refinancing of Rs 103.765 billion of two RLNG-fired plants from local banks and DFIs before their equity sale, sources close to Finance Minister told Business Recorder.

#### **RLNG-based power plant: KE, PLL sign GSA**

ISLAMABAD: Karachi Electric (KE) and CEO Pakistan LNG Limited (PLL) Tuesday signed a Gas Supply Agreement (GSA) for the provision of 150 MMCFD RLNG for power utility's 900 MW RLNG-based power plant at Port Qasim.

#### **Delay in LNG spot cargoes tenders costs kitty Rs10.6bn**

ISLAMABAD: Delay in floating tenders for import of the LNG spot cargoes and awarded contracts at higher rates by Pakistan LNG Ltd (PLL) resulted in losses of Rs10.6 billion in the financial year 2020-21.

#### **Water, power sectors: AGP unearths Rs1.212trn malfeasance in 161 cases**

ISLAMABAD: The Auditor General of Pakistan (AGP) has unearthed 161 cases of contractual irregularities, unjustified/irregular payment, violation of regulatory laws and violation of internal rules, amounting to Rs1.212 trillion in the country's worst performing water and power sectors during FY 2019-20.

#### **FBR IR, customs 2019-20: AGP unearths over Rs133.5bn irregularities**

ISLAMABAD: The Auditor General of Pakistan (AGP) has unearthed financial and procedural irregularities of over Rs133.5 billion in the affairs of the Federal Board of Revenue (FBR) Inland Revenue and customs during 2019-20, including inadmissible refunds issued under the prime minister's relief package.

#### **Govt urged to assign areas for cotton growing only**

KARACHI: Chairman of National Business Group Pakistan and President Pakistan Businessmen and Intellectuals Forum, Mian Zahid Hussain has said the government should assign some areas for cotton growing only to boost the cotton economy as farmers are switching to other crops.

#### **Motiwala rejects introduction of new category/slab of protected consumers**

KARACHI: Chairman Businessmen Group & former president Karachi Chamber of Commerce & Industry (KCCI) Zubair Motiwala, who attended yesterday's NEPRA hearing on subsidy rationalization plan, has rejected the introduction of new category/slab of protected consumers based on average consumption of less than 200kWh.

#### **SMEs not provided simplified return form, registration feature: KTBA**

KARACHI: Federal Board of Revenue (FBR) has not made the simplified return form and the registration feature available for Small Medium Enterprises (SMEs) so far.

#### **Around Rs60bn irregularities found in projects of NHA & CPEC**

ISLAMABAD: The Auditor General of Pakistan (AGP) has found irregularities worth around Rs60 billion in the various road projects of the National Highways Authority (NHA), including some projects initiated under the China-Pakistan Economic Corridor (CPEC).

### **Power consumers: Senate panel recommends to keep up to 300 units slab**

ISLAMABAD: A meeting of the Senate Standing Committee on Cabinet Secretariat unanimously recommended to maintain up to 300 units slab, and chairman and members of the committee claimed that Finance Minister Shaukat Tarin has assured them during the budget preparation that consumers using up to 300 units would remain protected.

### **\$2.7bn remittances arrive in July**

KARACHI: With \$2.7 billion inflows, workers' remittances maintained strong trend in the first month of this fiscal year. Although home remittances arrived during July 2021 were some 2.1 percent lower than July 2020, they remained above the \$2.0 billion mark for the 14th consecutive month.

### **THE RUPEE: Mixed movement**

KARACHI: On Tuesday, PKR recorded mixed movement by going down against USD in interbank market while going up in open market. It also went up against other majors in open market.

### **Gold prices witness sharp fall**

KARACHI: Gold prices on Tuesday witnessed a good amount of fall on the local market, traders said. It was traded for Rs107600 per tola after falling by Rs900 domestically,

### **Local cotton market remains bullish**

KARACHI: The local cotton market on Tuesday remained bullish and trading volume remained satisfactory. Cotton Analyst Naseem Usman told Business Recorder the rate of cotton in Sindh is in between Rs 13400 to Rs 13500 per maund.

### **DAWN NEWS PAPER**

#### **Pakistan LNG to provide KE gas for new plant**

ISLAMABAD: The state-owned Pakistan LNG Ltd (PLL) and private power utility K-Electric on Tuesday signed a formal agreement under which the former would supply 150 million cubic feet per day of regasified liquefied natural gas (RLNG) to the KE's upcoming 900-megawatt power plant at Bin Qasim.

#### **Remittances decline by 2pc in July, but still over \$2bn**

KARACHI: Overseas Pakistanis working around the world sent \$2.71 billion last month. The State Bank of Pakistan (SBP) on Tuesday said that this was the second highest level of remittances reported in the month of July.

#### **Investment by banks in govt papers up by 30pc**

KARACHI: The stock of investments held by scheduled banks at the end of July amounted to Rs14.1 trillion, up 30.4 per cent from a year ago, data released by the State Bank of Pakistan (SBP) on Tuesday showed.

#### **Hike in global coal price may push up cement, electricity rates at home**

KARACHI: International coal prices have soared to their highest level since 2008, making further hikes in cement and electricity rates likely in the domestic market.

#### **'SECP, PSX have no right to restrict securities from futures market'**

KARACHI: The Pakistan Stock Brokers Association (PSBA) has said that it had challenged in the Sindh High Court the changes in the Regulations of Futures Eligibility Criteria (criteria A4(i) on the grounds that the SECP and the PSX had no right to restrict any specific securities from the futures market,

### **THE NEWS INTERNATIONAL**

#### **Govt's subsidy rationalisation plan to burden 8mln lifeline consumers**

KARACHI: Businessmen Group Chairman Zubair Motiwala on Tuesday rejected NEPRA's subsidy rationalisation plan and the introduction of new category/slab of protected consumers based on average consumption of less than 200kWh, terming it a burden on 8 million consumers.

### **K-Electric signs 150mmcf RLNG supply deal with PLL**

ISLAMABAD: K-Electric and Pakistan LNG Limited (PLL) on Tuesday entered into an initial Gas Supply Agreement (GSA) for the supply of 150mmcf RLNG for power utility's flagship 900MW power plant at Port Qasim (BQPS-III).

### **Dubai revises travel guidelines for Pakistan, other countries**

DUBAI: The Dubai International Airport authorities on Tuesday issued a new set of regulations for entrance into the city. As per the new rules, only those individuals possessing a 'Golden Visa' will be allowed to enter the city,

### **Remittances fall 2.1pc to \$2.71 billion in July**

KARACHI: Remittances from Pakistani workers abroad slightly declined by 2.1 percent in July 2021 to \$2.71 billion from nearly \$2.80 billion in the same month a year earlier, the central bank reported on Tuesday.

### **Rupee rises**

KARACHI: The rupee ended slightly stronger against the dollar in the interbank market on Tuesday amid healthy dollar inflows, dealers said. The rupee closed at 163.76 per dollar, compared with Monday's close of 163.90. It appreciated by 14 paises or 0.09 percent during the session.

### **Gold rates down Rs900/tola**

KARACHI: Gold rates in the local market dropped by Rs900 per tola on Tuesday. According to the data released by All Sindh Saraf Jewellers Association, gold rates in the local market moved down to Rs107,600 per tola.

## **TRIBUNE NEWS PAPER**

### **Remittances jump to \$2.71b in July**

KARACHI: Pakistan has received the third largest workers' remittances amounting to \$2.71 billion in July, the first month of current fiscal year, making the much-needed finances available to pay for increasing imports which is a must to achieve the planned higher economic growth.

### **UAE eases travel rules for Pakistan, 5 other nations**

The United Arab Emirates (UAE) has again revised its travel rules for its residents living in Pakistan and five other countries and exempted them from carrying the Covid-19 vaccination certificate while flying into Dubai.

### **PM orders early completion of Karachi uplift projects**

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## **EXPRESS NEWS PAPER**

### **Restriction eases to enter in Dubai, Sharjah for Pakistan, removed condition of Vaccination Card**

### **Remittances recorded 2.71 billion dollar in July**

### **Stock Market not achieved required mark, Dollar & Gold rate decreased**

### **BMG rejected new slab for consumers**

### **K-Electric & PLL signed agreement for supply of Gas**