

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

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❖ TO :- MEMBER OF THE ASSOCIATION  
❖ SUB :- T.M.A NEWS CLIPPING  
❖ DATE :- 13<sup>TH</sup> JULY, 2021

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### **DAWN NEWS PAPER**

#### **Outages blamed on reduced hydropower production, faults**

ISLAMABAD: The government on Monday conceded carrying out forced loadshedding in different parts of the country, citing reduced production of hydro-electricity and faults in transmission lines.

#### **Azeri firm's LNG offer ignored because of being expensive: govt**

ISLAMABAD: The petroleum division on Monday said it did not avail the offer of Azerbaijan's state-run company for import of liquefied natural gas (LNG) on credit because its price was 'substantially expensive' besides other challenges.

#### **SBP asks banks to invest in complaints handling**

KARACHI: The State Bank of Pakistan (SBP) on Monday directed all banks to improve their grievances handling mechanism, making it accessible and convenient for people to lodge complaints, track progress and get quick and efficient remedy.

#### **Steps to broaden tax base reviewed**

ISLAMABAD: The progress on broadening the tax base and integration of retailers into the 'Point of Sales' (POS) system by the Federal Board of Revenue (FBR) was discussed at a meeting chaired by Finance Minister Shaukat Tarin.

### **THE NEWS INTERNATIONAL**

#### **SBP enhances consumer grievance handling mechanism at banks**

KARACHI: The State Bank of Pakistan (SBP) has directed banks to enhance their grievance handling mechanism in pursuit of strengthening the consumer protection regime and market conduct of the industry, a statement said on Monday.

#### **Pakistan Stream Gas Pipeline Project: Pak-Russia start talks on shareholders agreement**

ISLAMABAD: A 12-member Russian delegation headed by A A Tolparov, Deputy Director of Department of Foreign Economic Cooperation and Fuel Markets Development, on Monday arrived in Islamabad for the critical make or break talks on Pakistan Stream Gas Pipeline Project (PSGPP).

#### **Govt pitches ambitious plan to meet gas demand**

LAHORE: After wasting three years since coming to power, the government has come up with yet another drawn-out Liquefied Natural Gas (LNG) plan to boost supply and reduce demand-supply imbalance by up to a further three years.

#### **Saudi Arabia allows entry to Pakistanis jabbed with Chinese vaccine**

RIYADH: Saudi Arabia has allowed Pakistanis inoculated with Chinese vaccine against the COVID-19 to enter the Kingdom.

#### **Flights from Pakistan to Dubai will remain suspended till July 21'**

DUBAI: Passenger flights from Pakistan to Dubai will remain suspended till July 21, Dubai-based airline Emirates said on its website on Monday. The suspension of inbound passenger flights from India, Bangladesh and Sri Lanka to the UAE has also been extended till July 21.

## **Rupee weakens**

KARACHI: The rupee fell on Monday as higher dollar demand from importers pushed the local unit lower, dealers said. The rupee closed at 159.36 per dollar, 0.12 percent weaker than the previous close of 159.17 in the interbank foreign exchange market.

## **Gold sheds Rs450/tola**

KARACHI: Gold rates in the local market dropped by Rs450 per tola on Monday. According to data released by All Sindh Saraf Jewellers Association, gold rates in the local market moved down to Rs108,850 per tola.

## **BUSINESS RECORDER**

### **Dawood assures PHMEA of continuing DLTl for textile sector**

FAISALABAD: Advisor to the Prime Minister on Trade, Textiles and Investment Abdul Razak Dawood, while addressing a meeting at the office of PHMEA, said that DLTl for textile sector would be continue in future to further increase the export of value-added textiles.

### **Industrial Cooperation: China, Pakistan may sign framework agreement in JCC moot**

BEIJING: China and Pakistan are expected to sign a framework agreement for Industrial Cooperation (IC) during the 10th Joint Cooperation Committee (JCC) meeting on China-Pakistan Economic Corridor (CPECT), scheduled to be held via video-link this month.

### **Cabinet approves transit trade deal with Uzbekistan**

ISLAMABAD: The Federal Cabinet has approved the agreement between Uzbekistan and Pakistan on Transit Trade (AUPTT) to be signed on July 15, which would give access of Pakistani seaports to Uzbekistan and offer access to all five Central Asian States for Pakistani exports,

### **FBR directs taxmen to submit AD, PE reports**

ISLAMABAD: The Federal Board of Revenue (FBR) has directed all tax officers/officials to submit their Assets Declarations and Performance Evaluation reports due for the year 2020-21 by July 31, 2021.

### **FBR urged to follow tax-base broadening timelines**

ISLAMABAD: The Federal Board of Revenue (FBR), Monday, informed Finance Minister Shaukat Tarin on the operational Terms of Reference (TORs) being implemented for integration of retailers into the Point of Sales (POS) system.

### **SBP tells banks to boost consumers' protection mechanism**

KARACHI: The State Bank of Pakistan (SBP) has directed banks to further improve the consumer grievance handling mechanism deployed at their end.

### **Discos' consumers: Nepra approves Rs3.3bn refund for May**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has approved a refund of Rs 3.3 billion to the consumers of Discos for May 2021 under monthly fuel component adjustment mechanism.

### **IPPs established under 2002 policy: Power Division backed out of IAs?**

ISLAMABAD: Power Division is said to have "backed out" of Implementation Agreements (IAs) with the Independent Power Producers (IPPs) established under the Power Policy 2002, and proposed negotiation of Master Agreements in the light of National Accountability Bureau's (NAB's) recent letter, sources close to Minister for Planning, Development and Special Initiatives told Business Recorder.

### **Lack of improvement in power system: Dearth of financial resources cited as major hurdle**

ISLAMABAD: Power Division on Monday cited the dearth of financial resources as a major hindrance to power system improvement.

### **THE RUPEE: Mixed behavior**

KARACHI: On Monday, PKR exhibited mixed behaviour against USD in interbank and open markets. It went down in interbank market while going up in open market. It maintained this mixed movement against other majors in open market as well.

### **Spot rate firm amid improved business**

KARACHI: The local cotton market on Monday remained bearish and volume improved a little bit. Cotton Analyst Naseem Usman told Business Recorder the rate of cotton in Sindh is in between Rs 13000 to Rs 13200 per maund.

### **TRIBUNE NEWS PAPER**

#### **NEPRA allows 26.44 paisa cut in power tariff**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Monday slashed power tariff by 26.44 paisa per unit on account of fuel cost adjustment for the month of May 2021.

#### **High use of furnace oil to raise electricity bill**

ISLAMABAD: As hydel generation from Tarbela dam has dropped alarmingly due to low water inflows, the consumption of furnace oil by power plants has reached to a peak level that will lead to higher electricity rates on account of fuel adjustment for the month of July.

#### **Iran to provide more electricity to Pakistan**

ISLAMABAD: Iran is ready to deliver more electricity to Pakistan and necessary infrastructure in this regard is being built, announced Iranian Ambassador to Pakistan Seyed Mohammad Ali Hosseini.

#### **'Affordable power supply top priority'**

ISLAMABAD: Special Assistant to Prime Minister (SAPM) on Power and Petroleum Tabish Gauhar has vowed to ensure an inexpensive and reliable power generation and distribution system under the newly approved National Electricity Policy (NEP) 2021.

#### **'Karachi Port can become transshipment hub'**

KARACHI: By rationalising port charges and developing infrastructure, Karachi Port can become a transshipment hub - a port that connects two destinations that otherwise could not be connected directly - for Central Asian countries.

#### **Eid holidays from July 20 to 22**

According to sources in the Prime Minister Office on Monday, the federal government has made a decision in principle to announce a three-day holiday for Eidul Azha. They added that the government holiday will be on July 20, 21, and 22.

### **EXPRESS NEWS PAPER**

#### **3 Govt holidays summery approved on Eid-ul Azha**

#### **Electricity rate reduced by Rs.0.26 per unit due to monthly fuel adjustment charges**

#### **1<sup>st</sup> day of week was unexpected in Stock, Dollar rate increased more**