

Towel Manufacturers' Association of Pakistan

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

Govt decides to deregulate gas sector

ISLAMABAD: Federal Minister for Information and Broadcasting Fawad Chaudhary said on Tuesday that deregulation of gas sector is going to take place and private companies would provide gas to the people after importing it.

Policy rate now soars to 9.75pc

KARACHI: The Monetary Policy Committee (MPC) of the State Bank of Pakistan (SBP) has announced to further increase the key policy rate by 100 basis points (bps) to 9.75 percent, aimed to address rising inflationary pressure on economy and achieve a sustainable growth.

ADB forecasts higher inflation

ISLAMABAD: The Asian Development Bank (ADB) forecast higher inflation projection for Pakistan, while saying that adjustments to energy tariffs and higher global commodity prices are expected to exert upward pressure on domestic prices.

FBR reviews draft bill on withdrawal of ST exemptions

ISLAMABAD: The Federal Board of Revenue (FBR), Tuesday, reviewed in detail, the draft of the Tax Laws (Fourth) Amendment Bill, 2021, on the withdrawal of the sales tax exemptions and zero-rating to the tune of around Rs 350 billion.

FPCCI polls in Sindh: UBG's Mohsin Maqbool Sheikh elected VP unopposed

ISLAMABAD: The Federation of Pakistan Chamber of Commerce and Industry's United Business Group (UBG) on Tuesday in a surprise move clinched an unopposed seat of Vice President from Sindh.

FPCCI, DMLC agree to adopt proactive approach to development

KARACHI: Adil Rafi Siddiqui, Director Military Lands & Cantonments (DMLC), outlined the fact that Cantonments in Karachi, in spite of having no external source of funding like other local government-administered units,

Middle East & Africa: 'Digitalisation readiness is key to unlocking SME growth potential'

KARACHI: Small and medium enterprises (SMEs) across the Middle East and Africa (MEA) region are recognizing digitalization as essential to staying competitive in transformed business and economic environment.

Chinese B2B platform GBM to invest \$50m in Pakistan

LAHORE: Chinese internet based B2B platform, Global Building Material (GBM), on Tuesday announced its ambitious plan to invest US 50 million dollars in Pakistan which include setting up of a digital port zone consisting of a warehouse, digital centre, data centre and small warehouses across Pakistan.

Problems will be solved in consultation with industry: EOBI chairman

KARACHI: Contributions for the welfare and pension of employees by the industry up to Rs 100,000 will be paid online while the complaints of harassment by EOBI officials can be lodged on the website and via challan, said Employees Old Age Benefit Institution (EOBI) chairman Shakeel Ahmed Magnejo.

THE RUPEE: Rupee stabilises

KARACHI: Pakistan's rupee remained stable against the US dollar, appreciating a marginal 0.01% in the inter-bank market on Tuesday.

Spot rate increases to Rs16,700

LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Tuesday increased the spot rate by Rs 200 per maund and closed it at Rs 16700 per maund. [Cotton Spot Rates](#)

DAWN NEWS PAPER

Interest rate hiked by 100bps to 9.75pc

- Central bank revises upwards targets for inflation, current account deficit
- Notes recent rise in govt auction yields appears unwarranted
- SBP governor insists there won't be 13pc rate-like situation in future

Chinese firm's plea against NTDC's bid dismissal set aside

LAHORE: The Lahore High Court (LHC) has dismissed an appeal filed by a Chinese power company against a decision of the National Transmission and Dispatch Company (NTDC) regarding non-entertainment of its bid.

Effort under way to boost shipping fleet, says minister

LONDON: Pakistan is working to boost the capacity of its shipping fleet to draw on its strategic geographical position and help tackle the effects of a global supply chain crisis, federal Minister for Maritime Affairs Ali Haider Zaidi told Reuters.

Commerce ministry yet to notify Strategic Trade Policy Framework

ISLAMABAD: The Ministry of Commerce has yet to notify the Strategic Trade Policy Framework 2020-25 despite a lapse of more than a month.

Karachi industry slams SSGCL for gas outages

KARACHI: All Pakistan Corrugated Cartons Manufacturers Association (APCCMA) chairman Masroor Mizra has slammed unannounced daily gas loadshedding for the last three weeks across industrial areas of the port city.

Ogra proposes up to Rs10.30 cut in petroleum prices

ISLAMABAD: For a change, the prices of petroleum products may go down by up to Rs10.30 per litre for the next fortnight on Wednesday if the calculations of the Oil and Gas Regulatory Authority (Ogra) are accepted by the government.

London court rejects SNGPL's claims against operator of two 1,200MW RLNG power plants

LAHORE: SNGPL faced a major defeat at an international legal forum after its claims of billions of rupees in two different petitions against the state-owned National Power Parks Management Company Ltd (NPPMCL) were rejected by the London Court of International Arbitration (LCIA) this week.

ADB sees higher than estimated inflation in Pakistan

ISLAMABAD: The Asian Development Bank (ADB) has forecast higher than estimated inflation in Pakistan mainly because of increase in energy rates and higher domestic commodity prices due to higher global commodity prices.

THE NEWS INTERNATIONAL

All commodities becoming cheaper except tea: 'Gas reservoirs depleting, no more cheaper supplies'

ISLAMABAD: Federal Minister for Information and Broadcasting Chaudhry Fawad Hussain Tuesday warned that the country was facing depletion of its gas reservoirs at the rate of 9 per cent every year, and it would run out of the commodity in the next few years.

Pakistan to boost shipping fleet to tackle global logistics crisis

LONDON: Pakistan is working to boost the capacity of its shipping fleet to draw on its strategic geographical position and help tackle the effects of a global supply chain crisis, the country's maritime minister told Reuters.

CAD to go up for two months, then come down gradually: Reza

ISLAMABAD: State Bank of Pakistan (SBP) Governor Dr Reza Baqir has said the current account deficit (CAD) will further go up for next two months and then start coming down gradually.

Cotton growers asked to use pink bollworm manager technology

MULTAN: Agri scientists and experts have suggested the cotton growers to use PB Ropes and pink bollworm manager technology to prevent from the attack.

Sindh govt signs MoUs in Dubai

DUBAI: Chairman Pakistan Peoples Party Bilawal Bhutto Zardari has announced signing six MoUs during the Sindh Investment Conference, here related to desalination plant, waste energy, funds for startups, small medium enterprises and one window opportunity for investors and others.

Rupee ends steady

KARACHI: The rupee ended flat on Tuesday closing at 177.88 to the dollar in the interbank market, compared with Monday's close of 177.89.

TRIBUNE NEWS PAPER

Rs230b payments to Chinese power plants still pending

ISLAMABAD: The federal government has again failed to make a decision on making around payments to the tune of Rs230 billion to Chinese power plants operating under the CPEC project and opening a bank account to save their investors from the vicious cycle of circular debt in the future.

Chinese B2B firm to invest \$50 million in Pakistan

LAHORE: Following betterment in ease of doing business in Pakistan, many international companies have expressed their intention to invest in the country and a handful of them are gearing up to pour initial investment.

Fawad paints gloomy picture of gas reserves

ISLAMABAD: Federal Minister for Information and Broadcasting Fawad Chaudhry on Tuesday said that gas reserves in the country were depleting fast, warning that there would be no gas in the country in the coming years.

Gas shortage 'not linked with LNG import'

ISLAMABAD: Energy Minister Hamad Azhar has claimed that gas shortage has nothing to do with liquefied natural gas (LNG) import, saying that gas companies will go bankrupt if the government starts giving imported gas to consumers.

Interest rate hits 20-month high

KARACHI: In line with market expectations, Pakistan's central bank increased the benchmark interest rate by 100 basis points to 20-month high at 9.75% on Tuesday to decelerate inflation,

Six MoUs signed at Sindh Investment Conference in Dubai

DUBAI: The Pakistan Peoples Party chairman, Bilawal Bhutto Zardari, while addressing the Sindh Investment Conference in Dubai, thanked Shaikh Nahyan Bin Mubarak for being a consistent supporter of Pakistan and the province of Sindh.

Tax rate for electric vehicles slashed to 5%

LAHORE: The Punjab cabinet has taken some major initiatives to reduce the amount of carbon in the atmosphere and increase the tax net.

Pfizer says Covid pill reduces severe disease fast

EXPRESS NEWS PAPER

Dollar reached at 181, Gold expensive, Stock Market came out of descend