

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
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DAWN NEWS PAPER

FPCCI seeks SC protection against FBR powers

KARACHI: The acting president of the FPCCI, Nasir Khan, has urged the Supreme Court to protect the business community as the “discretionary” powers of the Federal Board of Revenue (FBR) have been expanded in the federal budget of the current financial year.

Cotton variety made with US help will benefit growers, hopes minister

ISLAMABAD: Minister for National Food Security and Research Syed Fakhr Imam on Wednesday said the Cotton Productivity Enhancement Programme (CPEP) helped Pakistan import more than 5,000 cotton accessions from the United States for screening against the cotton leaf curl virus (CLCuV).

Pakistan, Uzbekistan agree to finalise Preferential Trade Agreement

ISLAMABAD: Pakistan and Uzbekistan on Wednesday agreed to finalise bilateral Preferential Trade Agreement (PTA) within three months to further boost bilateral trade volume.

Talks with Russian team on gas project under way

ISLAMABAD: A high-powered Russian delegation is currently in Islamabad for critical talks on the Pakistan Stream Gas Pipeline Project.

\$1bn takes SBP reserves to five-year high

KARACHI: The State Bank of Pakistan (SBP) has received \$1 billion against the issuance of Eurobonds which took the foreign exchange reserves of the central bank to a five-year high of \$18.2bn.

THE NEWS INTERNATIONAL

Local gas production tumbles by 10pc

ISLAMABAD: In an alarming development, the local gas production in the country has tumbled by 10 per cent in 2019-20 to 2,138 BCFD (billion cubic feet gas per day) from 2,379 BCFD last year (2018-19) whereas the gas consumption has declined by 6 per cent to 3,714 MMCFD from 3,969 MMCFD during the same period.

Gas shortfall expected to reach 4.2bcfd in 10 years

ISLAMABAD: Gap in demand and supply of gas is expected to reach 4.2 billion cubic feet per day (bcfd) by FY2030-31 from 1.3 bcf, in the fiscal year of 2019/20, Oil and Gas Regulatory Authority (Ogra) said.

Rs25,000 minimum wage in accordance with law: Saeed

KARACHI: Sindh Education and Labour Minister Saeed Ghani has said the Sindh government has duly exercised its power to notify Rs25,000 as the minimum monthly wage for labourers in the province.

FPCCI demands Supreme Court's intervention for govt ignorance

KARACHI: Federation of Pakistan Chambers of Commerce and Industry (FPCCI) on Wednesday demanded intervention of the government for not including its recommendations in the budget for 2021/22.

SBP's forex reserves hit 4.5-year high of \$18.2bn

KARACHI: The central bank's foreign exchange reserves rose to the highest level of \$18.2 billion in four and a half years due to the inflows from Eurobonds, it said.

Rupee stages recovery

KARACHI: Rupee recovered to end stronger against dollar on Wednesday as remittance inflows ahead of Eid-ul-Azha offset importers' demand for greenback.

BUSINESS RECORDER

War of words between Tarin, NAB intensifies

ISLAMABAD: The National Accountability Bureau (NAB) has termed the statement of Federal Finance Minister Shaukat Tarin as "baseless, fabricated and contradictory to the facts" and advised him to look at the ordinance carefully.

Govt didn't incorporate our proposals in 2021-22 budget: FPCCI

KARACHI: Acting President Federation of Pakistan Chambers of Commerce & Industry (FPCCI), Nasir Khan on Wednesday said that the government has not incorporated practical, business-friendly and growth-promoting proposals of FPCCI in the budget, sent well before the Budget 2021-22.

Meeting on tax laws: Absence of FBR chief irks Senate panel

ISLAMABAD: The Senate Standing Committee on Finance Wednesday expressed displeasure over the absence of the chairman Federal Board of Revenue (FBR) in the meeting.

PCJCCI chief for digitalisation of economy as per Chinese model

LAHORE: S M Naveed, President Pak-China Joint Chamber of Commerce and Industry (PCJCCI) on Wednesday has suggested to transform the industrial economy of Pakistan to the digital economy as per the Chinese model that has proved to be the best practice in this regard.

Senate panel defers Cos (Amend) Bill: SECP told to amend clauses to facilitate start-ups

ISLAMABAD: The Senate Standing Committee on Finance Wednesday deferred the Companies (Amendment) Bill, 2021, with the directions to the Securities and Exchange Commission of Pakistan (SECP) to amend certain clauses to facilitate working of start-up companies in Pakistan.

NPO to launch 'National Productivity Movement'

ISLAMABAD: The National Productivity Organization (NPO) has decided to launch "National Productivity Movement" in a bid to create awareness on the use of modern innovative techniques and technology in various sectors of the country's economy,

Power theft: Govt decides to amend law

ISLAMABAD: The government has decided to amend Pakistan Penal Code (PPC) Act 1860 with a view to nabbing consumers allegedly involved in electricity theft through an order of a court on the application of not below grade 17 officer.

Discos seek substantial raise in tariffs

ISLAMABAD: Power Distribution Companies (Discos) have sought substantial increase in their respective tariffs for supply of power for five years from 2020-21 to 2024-25 to recover O&M cost, cost of working capital, power supply margin, supplemental charges,

SBP's reserves hit over 4-year high: \$1bn Eurobond proceeds received

KARACHI: Pakistan has received foreign inflows amounting to \$1 billion of Eurobond, issued by the federal government to build the foreign exchange reserves. With the arrival of these inflows,

Full-year LSM nearing 14 percent

Large Scale Manufacturing (LSM) inched further ahead, registering 14.57 percent growth for 11-month period ending May 2021. The monthly number for May 2021 showed an increase of 36.84 percent year-on-year, [LSM Index](#) [Cumulative LSM Growth](#)

THE RUPEE: Slight recovery

KARACHI: On Wednesday, PKR moved up against USD in both interbank and open markets. It also went up against other majors in open market

Cotton market: Activity slows down ahead of Eid-ul-Azha holidays

KARACHI: The local cotton market on Wednesday remained s bearish and volume was satisfactory. Cotton Analyst Naseem Usman told Business Recorder the rate of cotton in Sindh is in between Rs 13000 to Rs 13100 per maund.

TRIBUNE NEWS PAPER

Businessmen demand Supreme Court protection

ISLAMABAD: The business community has criticised the government for its failure to incorporate their suggestions into the FY22 budget and has demanded intervention of the Supreme Court.

Pakistan receives \$1b in Eurobond proceeds

KARACHI: Pakistan has received \$1 billion raised by floating Eurobond in the international market last week, boosting the country's foreign currency reserves to four and a half year high of \$18.2 billion and supporting the rupee to stay stable against the US dollar and other major currencies.

Pakistan urged to expand solar, wind capacity

ISLAMABAD: Experts from the energy sector have emphasised that for a sustainable energy transition, Pakistan needs to incorporate global best practices in its energy sector, especially in Variable Renewable Energy (VRE) sector related policies.

Pakistan, Uzbekistan to finalise PTA in 3 months

ISLAMABAD: Pakistan and Uzbekistan on Wednesday agreed to boost bilateral trade and economic ties to enhance economic integration and connectivity between Pakistan and Central Asian states.

EXPRESS NEWS PAPER

Uzbekistan will be given access to Pakistan ports, Prime Minister will depart Tashkent Today

Petrol prices expected to increase Rs.11.5 per liter

Overall production of 10 Industries increased including Textile, Steel products

Stock Market: Investors setback again, Dollar rate decreased

CAA allowed to increasing International flights operation from 20% to 50%