

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 17TH JULY, 2021

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DAWN NEWS PAPER

KE seeks over Rs5/unit tariff hike for six months

ISLAMABAD: The ex-Wapda distribution companies (Discos) have sought about 80 paise per unit increase in tariff for one month while K-Electric has demanded up to Rs2.5 per unit increase for six months under monthly fuel cost adjustments (FCAs).

Structural vulnerabilities can impede growth in FY22: SBP

KARACHI: The State Bank of Pakistan (SBP) on Friday expressed concerns that despite an encouraging economic recovery made during FY21, certain structural vulnerabilities could create hurdles for growth in FY22.

Foreign direct investment declines by 29pc in FY21

KARACHI: Foreign Direct Investment (FDI) fell by about 29 per cent during the financial year FY21 compared to the previous year as net portfolio investment of nearly half a billion dollars in June prevented a sharper decline.

THE NEWS INTERNATIONAL

FBR filed 71 complaints in 2020-21 under AML Act 2010

ISLAMABAD: In order to comply with Financial Action Task Force (FATF) conditions, the Federal Board of Revenue (FBR) has filed 71 complaints under Anti Money Laundering (AML) Act 2010 in fiscal year 2020-21 where more than Rs 62 billion were involved.

EU stresses human, labour rights for GSP Plus

KARACHI: European Union (EU) on Friday underscored the need for Pakistan to ensure implementation of conventions related to human and labour rights to continue benefiting from exports with tax concessions to the bloc.

SBP ties growth momentum to unhindered economic activities

KARACHI: The central bank on Friday linked the acceleration in growth momentum during the current fiscal year with unhindered economic activities despite the coronavirus outbreak.

FDI falls 28.9pc to \$1.84bln in FY21

KARACHI: Foreign direct investment (FDI) in Pakistan fell 28.9 percent to \$1.847 billion in FY2021, central bank data showed on Friday, as Covid put brakes on world economy as well as inflows into projects under China-Pakistan Economic Corridor (CPEC).

Rupee falls

KARACHI: The rupee weakened 0.40 percent against the dollar on Friday because of high demand for the US currency to pay for imports, dealers said.

Gold climbs up Rs350/tola

KARACHI: Gold rates in the local market increased by Rs350 per tola on Friday. According to data released by All Sindh Saraf Jewellers Association, gold rates in the local market moved up to Rs109,700 per tola.

BUSINESS RECORDER

MoC, TDAP organise Pak-Uzbek Business Forum in Tashkent

KARACHI: Ministry of Commerce and Trade Development Authority of Pakistan organised Pak-Uzbek Business Forum in Tashkent, Uzbekistan on 15th July, 2021. Prime Minister of Pakistan, Imran Khan inaugurated the business forum.

Regional cooperation: US, Pakistan, Afghanistan and Uzbekistan create platform

WASHINGTON/ISLAMABAD: The United States, Afghanistan, Pakistan and Uzbekistan formed a new diplomatic platform to support peace and stability in Afghanistan and foster regional trade and business ties, the State Department said Friday as U.S. troops continue their planned withdrawal from the country.

FY21 FDI down 29pc on fall in Chinese investment

KARACHI: Foreign Direct Investment (FDI) remained negative and posted a decline of 29 percent during the last fiscal year (FY21).

NA informed: Circular debt gets heftier by Rs538bn in a fiscal year

ISLAMABAD: The National Assembly was informed Friday that circular debt of Rs538 billion is added in financial year 2019-20, which is an increase of 33 percent from financial year 2018-19.

KATI rejects hike in prices of POL products

KARACHI: Korangi Association of Trade and Industry (KATI) president Saleem-uz-Zaman has rejected the government's decision to increase the prices of petroleum products.

Discos tariff: CPPA-G seeks paisa 80/unit increase for June

ISLAMABAD: Central Power Purchasing Agency Guaranteed (CPPA-G) has sought an increase of Paisa 80 per unit in tariff of Discos for June 2021 under FCA mechanism.

Economic recovery gathers further momentum in Q3FY21: SBP

KARACHI: The State Bank of Pakistan (SBP) Friday said there was growing evidence that the economic recovery gathered further momentum during the third quarter of FY21.

SBP foresees surge in CA deficit, inflation

KARACHI: While, identifying certain structural vulnerabilities, the State Bank of Pakistan (SBP) is expecting surge in inflation and current account deficit in the future.

THE RUPEE: Hits 160 mark vs USD on interbank

KARACHI: On Friday, PKR again went down against USD in both interbank and open markets hitting 160 in interbank and going below 160 in open market.

Cotton market: Spot rate decreases by Rs200/maund

KARACHI: The Spot Rate Committee of the Karachi Cotton Association on Friday decreased the spot rate by Rs 200 per maund and closed it at Rs 12700 per maund. The local cotton market was bearish and trading volume remained low.

TRIBUNE NEWS PAPER

Pakistan to maintain growth trend

KARACHI: Pakistan's central bank is expecting that the economy will maintain its growth momentum through bumpy roads in the current fiscal year 2022 as a likely higher inflation

reading, high import payments and elevating exports would remain among key challenges during the year.

EU ambassador discusses improving bilateral trade

KARACHI: The European Union and Pakistan Business Council should work together to strengthen bilateral trade and economic ties with particular focus on small and medium enterprises (SMEs), said Ambassador of European Union to Pakistan Androulla Kaminara on Friday.

Iranian envoy stresses need for boosting B2B ties

LAHORE: There is a need to enhance business-to-business relations between Pakistan and Iran to steer socio-economic improvement in the region, said Consul General of Iran Mohammad Reza Nazeri.

Foreign Direct Investment declines 29% in FY21

KARACHI: The inflow of foreign direct investment (FDI) into different sectors of Pakistan's economy fell 28.9% to \$1.85 billion in fiscal year 2020-21 primarily due to the global travel disruption that prevented foreigners from visiting the country for investment purposes.

EXPRESS NEWS PAPER

Amendments in Sindh Police Rules decided, Arrest restricted in every case

Transit Trade Agreement between Pakistan and Uzbekistan signed

FY-2021-22 will prove more economic development – SBP

Last day of week – Stock goes up – Dollar rate continue flying

1LINK Tax paying facilitation agreement signed by Sindh Govt, SBP & 1LINK