

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 21ST DECEMBER, 2021

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

ECC takes stock of cotton situation

ISLAMABAD: A meeting of the Economic Coordination Committee (ECC) of the Cabinet was informed that none of the markets in Sindh or the Punjab witnessed seed cotton prices lower than Rs5000 per 40kg (the benchmark for market intervention).

LNG: govt responds to allegations

ISLAMABAD: Federal Minister for Energy, Hammad Azhar Monday claimed that it is the ruling Pakistan Tehreek-e-Insaf (PTI), which always imported liquefied natural gas (LNG) at a much cheaper rate than its predecessors, but the issue is that it has to correct the wrongs of the past regimes.

Pakistan, Russia to develop financial infrastructure

ISLAMABAD: Pakistan and Russia have reportedly agreed to develop bilateral financial infrastructure through their central banks aimed at facilitating trade, investment activities, etc., well informed sources told Business Recorder.

TAPI pipeline project: Formation of body proposed to expedite process

ISLAMABAD: President Dr Arif Alvi and Turkmenistan Foreign Minister Meredov Rashid Ovezgeldiyevich proposed to establish a committee under the Joint Working Group to expedite the process of early completion of the Turkmenistan–Afghanistan–Pakistan–India (TAPI) pipeline project.

Trade promotion: Japan's CG vows support to FPCCI

KARACHI: "Japan will provide full support and cooperation to Federation of Pakistan Chambers of Commerce & Industry (FPCCI) for promotion of trade and investment between Pakistan and Japan", this assurance was given by Toshikazu Isomura, Consul General of Japan,

FPCCI elections: UBG attracting massive support?

LAHORE: The majority of chambers of commerce and Industry and affiliated trade associations, in Punjab have openly announced to support the United Business Group panel in forthcoming Federation of Pakistan Chamber of commerce and Industry (FPCCI).

Suspension of gas supply: Discos witness 800MW increase in industrial demand

LAHORE: The distribution companies (Discos) have witnessed an increase in demand of 800 megawatt by the industrial consumers with suspension of gas supply by the government, said reliable sources.

Vacant posts in Discos have slowed down recovery drive?

LAHORE: As many as 30,000 vacant posts in the distribution companies (Discos) have slowed down recovery drive amidst poor monitoring by the ministry of energy and lack of administrative support by the provincial governments, said sources.

'Mini-budget' to unleash another wave of inflation: PBF

Vice President of PBF Ahmad Jawad has said that after new taxes in the proposed mini-budget the prices of goods, including milk, cereals, bakery items, meat, chicken, gold, bicycles, cars including electric cars and mobile phones will rise, unleashing another wave of inflation in the country.

July-Nov: C/A deficit yawns to \$7.1bn

Karachi: The country's current account posted over \$7 billion deficit during the first five months of this fiscal year (FY22) due to increasing trade gap.

Rise in advance tax on cell phone users under consideration

KARACHI: The federal government is considering increasing the advance tax on telecom users to earn more revenue.

THE RUPEE: PKR remains unchanged

KARACHI: Pakistan's rupee remained unchanged against the US dollar in the inter-bank market on Monday amid a series of measures taken by the central bank to curb speculative buying and selling of foreign exchange.

Spot rate picks up by Rs 500 amid low business

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Monday increased the spot rate by Rs 500 per maund and closed it at Rs 17300 per maund. The market remained bukkish and the trading volume remained low.

DAWN NEWS PAPER

SC suspends Sindh govt's minimum wage decision

ISLAMABAD: The Supreme Court suspended on Monday the Sindh government's July 19 notification of raising the minimum wage for workers to Rs25,000 per month, but decided to set up a three-judge bench to hear the matter next month.

Current account deficit hits \$7bn in five months

KARACHI: The country's current account recorded a deficit of \$7 billion in the first five months (July to November) of the current fiscal year, mainly on account of increasing imports, the State Bank of Pakistan (SBP) data showed on Monday.

President Alvi calls for early completion of Tapi gas project

ISLAMABAD: President Dr Arif Alvi on Monday emphasised the need for early completion of the ambitious multi-billion-dollar Turkmenistan-Afghanistan-Pakistan-India (Tapi) gas pipeline project, expressing the hope that it would help overcome the energy crisis in the country.

Contribution made for 10,000GWh: Sindh Engro

LAHORE: With record coal production in the last 2.5 years, the Sindh Engro Coal Mining Company (SECMC) contributed over 10,000 GWh to the national grid.

\$252m IDB loan okayed for KP dam, Covid support

ISLAMABAD: The Islamic Development Bank (IDB) has approved \$252 million loans to Pakistan for two projects — the construction of Mohmand Dam in Khyber Pakhtunkhwa and for anti-Covid vaccine support in the country.

NCOC allows people over 30 to get booster shots from Jan 1

ISLAMABAD: The National Command and Operation Centre (NCOC) on Monday allowed booster shots for people over the age of 30 years as Covid-19's latest strain, Omicron, infects 58,000 people in 95 countries.

Meezan Bank Advertisement

THE NEWS INTERNATIONAL

Withdrawal of GST exemptions to push up inflationary pressures up to 1pc

ISLAMABAD: The withdrawal of General Sales Tax exemptions on 100 items will push up inflationary pressures up to 1 percent at a time when the CPI based inflation had already touched 11.53 percent for November 2021.

Rupee ends firmer on SBP's step

KARACHI: The rupee ended steady on Monday after the central bank tightened regulations on the purchase of foreign currency, in a bid to discourage speculative buying and selling of foreign exchange to individuals from exchange firms, dealers said.

Govt-industry legal battle robs FFBL of feedstock gas

LAHORE: Natural gas supply to the country's biggest urea-maker has been disrupted as ongoing litigation has altered feedstock allocation arrangements, which may lower the output of this key agriculture chemical input, causing shortages, officials said on Monday.

Discontinuation of gas supply to industrial sector decried

MULTAN: The Multan Chamber of Commerce and Industry has expressed serious concerns over discontinuation of gas supply to the industrial sector particularly to textile sector and demanded the government exempt the textile industry from gas loadshedding.

July-Nov C/A deficit surges to 5.3pc of GDP

KARACHI: Pakistan's July-November current account deficit widened sharply from a year earlier after imports accelerated while crude prices surged, data from the State Bank of Pakistan (SBP) showed on Monday.

Cellular operators oppose move to jack up WHT by 50pc

ISLAMABAD: The Cellular Mobile Operators have opposed the government's move for jacking up the Withholding Tax (WHT) by 50 percent, increasing it from 10 to 15 percent on customers in the upcoming mini budget for 2021-22.

Nuclear power share nearly doubles in five months

KARACHI: Nuclear power share increased near two-fold in the country's energy mix in first five months of this fiscal year mainly after Kanupp-II was hooked up into national grid in March, data showed on Monday.

Oil prices sink on Omicron demand fears

LONDON: Oil prices slumped by about \$3 on Monday as surging cases of the Omicron coronavirus variant in Europe and the United States stoked investor worries that new mobility restrictions to combat its spread could hit fuel demand.

IsDB approves \$252.5mln funding for Mohmand Dam, vaccines

ISLAMABAD: The Islamic Development Bank (IsDB) has approved \$252.5 million funding for the construction of Mohmand Dam, and provision of vaccines to combat the Covid-19 pandemic.

People above 30 eligible to get booster dose: NCOC

ISLAMABAD: The National Command and Operation Centre (NCOC) Monday urged masses to get fully vaccinated to prevent from the new variant of coronavirus omicron.

TRIBUNE NEWS PAPER

Current account gap widens to \$1.9b

KARACHI: Pakistan's current account deficit - the gap between the country's higher foreign expenditure and lower income - widened to a 40-month high at \$1.91 billion in November 2021 in the wake of a surge in import payments.

Govt aims to take Pakistan's exports to \$57bn by 2025

ISLAMABAD: The Ministry of Commerce has issued a new five-year policy to take the country's exports to \$57 billion by the year 2025. Under the new trade policy, the government's target is to increase exports to \$57 billion, value-added textile and textile exports to \$40 billion,

FBR seeks powers to seal businesses

ISLAMABAD: The government has sought legal powers for Federal Board of Revenue (FBR) officers to immediately seal those business premises that resist real-time integration after threats of heavy penalties and disconnection of utility services could not change people's mindset.

IDB approves \$252m loan for Pakistan

ISLAMABAD: The Islamic Development Bank (IDB) has approved a \$252 million loan for Pakistan in order to bridge the financing gap for construction of Mohmand dam and partially finance the vaccine procurements.

Govt mulls setting car prices

ISLAMABAD: The government is mulling over a plan to set up a price regulatory board to fix prices of cars in a bid to end the monopoly of automakers.

EU approves fifth jab as WHO urges effort to end pandemic

Gas disruption adds to people's woes

SSGC MD assures gas supply to Quetta, Ziarat

EXPRESS NEWS PAPER

Freight train from Pakistan to Turkey inaugurated today

Gas distress severed, Stoves became cold, Citizen protested

Govt measures controlled dollar, Stock market goes up

5 Years Trade Policy: Export target fixed to raise up to 57 billion dollar

Gas closure is impacting shutting down of Factories in Sindh