

Towel Manufacturers' Association of Pakistan

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

Industrial consumer categories: KE to charge Rs12.96/unit rate

ISLAMABAD: Karachi Electric (K-Electric) will charge the rate of Rs 12.96 per unit to industrial consumer categories (B1, B2, B3, B4 & B5) from July 1, 2021 to October 31, 2023, on off-peak incremental consumption basis over their consumption in corresponding months of period March 2019 to February 2020.

PSO yet to take decision on LNG purchase

ISLAMABAD: Pakistan State Oil (PSO) has yet to take a decision either to award a bid of \$25 per million British thermal unit (mmbtu) for one Liquefied Natural Gas (LNG) cargo for mid-September delivery or go for re-tendering.

Trademark's fraudulent use a violation of competition law: CCP

ISLAMABAD: The Competition Commission of Pakistan (CCP) has declared that the fraudulent use of trademark/packaging for the purpose of marketing of similar product comes under the deceptive marketing practices and a violation of the Competition Act 2010.

Businesspeople praise govt steps, seek role in policymaking processes

KARACHI: Chairman Businessmen Panel (BMP) Mian Anjum Nisar has sought extensive consultation of business community in reviewing new policies on trade, investment and other economic issues, including restructure of the Federal Board of Revenue (FBR).

E-commerce policy: Pakistan lacks privacy, consumer protection statutes: ADB

ISLAMABAD: Pakistan does not have a privacy statute of general application nor have national consumer protection statute, which apply directly to electronic commerce, says the Asian Development Bank (ADB).

Travel to UAE: people rush to airport for rapid PCR test

KARACHI: People willing to travel to United Arab Emirates (UAE) are rushing in large numbers to Karachi International Airport, it was observed on Saturday.

Gold prices stagnant

KARACHI: Gold prices stood nearly stagnant by the weekend, traders said on Saturday. The yellow metal was selling for Rs109500 per tola with Rs100 fall on the local market. It was traded for Rs93879 per 10 grams, down by Rs85.

DAWN NEWS PAPER

LNG terminals' capacity to be increased to meet demand

LAHORE: The increasing demand for gas in the country has forced the government to get the re-gasification capacity of the two private liquefied natural gas (LNG) terminals in Karachi increased to 1,500 million cubic feet of gas per day from 1,200mmcf to ensure uninterrupted supply to domestic consumers on priority.

Weak financial muscle reduces startups' chance of success: ILO

ISLAMABAD: Roughly one in 10 incubated companies in Pakistan succeed as it is difficult for business incubation centres to monetise their support, the International Labour Organisation (ILO) said in a study on the design of business incubation centres for the government's 'Kamyab Jawan Programme'.

Stocks manage gains in short week

KARACHI: The outgoing shortened week (with three sessions instead of the usual five) was marked by early weel(selling as panicstricken investors watched the Taliban advance without resistance and capture Afghanistan's capital Kabul.

THE NEWS INTERNATIONAL

Pakistan's exports to Afghanistan fall sharply in July

KARACHI: Pakistan's exports to Afghanistan declined 56.14 percent to \$38.557 million in July from \$87.915 million a month ago, State Bank of Pakistan's (SBP) latest data showed.

\$3 bn PSGP Project: Pakistan, Russia to hold three-day technical talks on August 24-26

ISLAMABAD: Pakistan and Russia are scheduled to hold three-day talks on crucial technical issues regarding their flagship project 'Pakistan Stream Gas Pipeline' (PSGP), of \$3 billion on August 24-26, both sides will discuss the project implementation and set out the 1040 pipeline's specification.

Cotton pickers go scarce as heat dries up farm labour market

HYDERABAD: Cotton picking has become a challenging task for farmers in Sindh province as the workforce, mostly women, seems reluctant to work under difficult conditions, mainly scorching heat, pesticide exposure, and low wages.

Cotton spot rate up Rs300/40kg amid low trade

KARACHI: Cotton market remained high during the outgoing week with the spot rate increasing Rs300/40kg amid mixed trend around the world. Prices in the New York Cotton market rose beyond 95 cents per pound, the highest level in seven years, to later drop by 2.18 cents per pound.

Gold drops by Rs100/tola

KARACHI: Gold rates in the local market declined by Rs100 per tola on Saturday. According to data released by All Sindh Saraf Jewellers Association, gold rates in the local market moved down to Rs109,500 per tola.

Rupee to remain steady next week

KARACHI: The rupee would likely trade with a stable tone in the coming week as demand and supply of dollars will almost match, traders said. The local unit remained steady during the three trading sessions of this week.

Demand to extend tax filing date

KARACHI: Islamabad Chamber of Commerce and Industry (ICCI) former vice president Ahsan Bakhtawri has asked Federal Finance Minister Shaukat Tarin to extend the date for filing income tax returns from September 31 to December 31, 2021.

TRIBUNE NEWS PAPER

Pricey LNG deals on radar

ISLAMABAD: The National Accountability Bureau (NAB) has finally swung into action over expensive liquefied natural gas (LNG) deals that had put burden worth multi-million dollars on the consumers.

Experts urge normalising trade with Afghanistan

KARACHI: Businessmen and economists have stressed that it is time for Pakistan to see Afghanistan from a geo-economic angle instead of only looking at the neighbouring country from the lens of geopolitics.

Neglect caused FBR cyber-attack

ISLAMABAD: Despite knowing that its information technology equipment is obsolete and some of its software is outdated, the Federal Board of Revenue (FBR) did not make any serious effort to upgrade them, which resulted into hacking of the data centres.

New CNIC verification system launched

EXPRESS NEWS PAPER

Weekly Review: Stock Market remain up, Dollar rate increased

NADRA, new mechanism launched to verify CNIC