

Towel Manufacturers' Association of Pakistan

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

25 textile firms contribute 21pc to \$25bn exports

LAHORE: The top 25 textile companies have alone contributed over \$5.361 billion, or 21 per cent, to the country's overall exports of \$25bn in 2020-21.

Asian spot prices for LNG rise

SINGAPORE: Asian spot prices for liquefied natural gas (LNG) jumped this week to a more than six-month high, as warm temperatures drove up demand for the fuel used in electricity generation, industry sources said.

Crude oil imports surge 317pc in May

ISLAMABAD: Imports of crude oil increased by a whopping 317 per cent in May which translated into higher than expected production of petroleum products by local refineries and its exports from the country.

No change likely in key interest rate

KARACHI: Analysts expect that the State Bank of Pakistan (SBP) will keep the benchmark interest rate unchanged at seven per cent at the upcoming meeting of the monetary policy committee (MPC) next week.

THE NEWS INTERNATIONAL

Alarming rise in Covid-19 cases in Karachi: Sindh to close hotels, shrines, slash business hours once again

KARACHI: The Sindh chief minister Friday announced to shut down dining at restaurants and marriage halls, close shrines, recreational spots and educational institutions, except those where examinations are taking place and reduced business timings of markets/shops from 6am to 6pm from Monday.

CPEC shifted Pakistan's focus to geoeconomics: senator

LAHORE: China-Pakistan Economic Corridor (CPEC) projects have been instrumental in shifting Pakistan's focus from geopolitics to geoeconomics by boosting connectivity, commerce, trade, and cooperation in the region.

India, Pakistan, BD, Sri Lanka flight suspension extended till 28th

DUBAI: The suspension on incoming scheduled passenger flights from India, Pakistan, Sri Lanka and Bangladesh has been extended until at least July 28, Dubai's flagship airline Emirates said on Friday, foreign media reported.

Pakistan's real effective exchange rate stands at 99.9 in June

KARACHI: Pakistan's real effective exchange rate (REER) clocked in at 99.9 in June, depicting a change of 2.3 percent from the previous month's level of 102.2, the central bank reported on Friday.

Forex reserves rise to \$25.1bln

KARACHI: Pakistan's foreign exchange reserves surged by \$816 million or 3.35 percent in the week ended July 16, the central bank said on Thursday.

Rupee weakens

KARACHI: The rupee fell 0.52 percent, crossing 162 levels against the dollar on Friday amid a sharp increase in demand for the greenback from importers to make routine payments, dealers said.

BUSINESS RECORDER

IMF says welcomes 'strong engagement' with Pakistan

ISLAMABAD: The International Monetary Fund (IMF) is looking forward to continuing discussions with the Pakistani authorities on the set of policies and reforms that could form the basis for completion of the sixth review under the \$6 billion Extended Fund Facility (EFF).

IMF board approves big lending increase for poorest nations

WASHINGTON: The IMF board announced Thursday it had approved a massy increase in its ability to provide interest-free loans to low income countries to help them recover from the pandemic's economic destruction.

PD finalises new draft PPA with KE along with disputes

ISLAMABAD: The Power Division has reportedly finalised new draft Power Purchase Agreement (PPA) with Karachi Electric (KE) along with disputes, to be submitted first to the Economic Coordination Committee (ECC) and then Cabinet for approval, well-informed sources told Business Recorder.

Sindh reimposes Covid-19 curbs from 26th

KARACHI: Sindh Chief Minister Syed Murad Ali Shah while presiding over a meeting on provincial Task Force on Coronavirus, decided to close indoor, outdoor dining at restaurants and marriage halls, closed all the shrines, recreational spots and educational institutions, except those where examinations were taking place and reduced business timings of markets/shops from 6am to 6pm from Monday.

Forex reserves exceed \$25bn on Eurobonds inflows

KARACHI: Pakistan's total liquid foreign exchange reserves crossed \$25 billion mark at the end of last week due to arrival of Eurobonds inflows.

Option/election forms: SRB extends date for online submission by 30th

KARACHI: Sindh Revenue Board (SRB) has extended the last date for online submission of the option/election forms by July 30, 2021 (Friday).

Country likely to miss cotton production target

ISLAMABAD: The country is likely to-miss cotton production target of 10.5 million bales due to high inputs costs including fertilizers, diesel, tractors, pesticides, and water shortage issues.

Sluggish business activity on cotton market

KARACHI: The local cotton market on Friday remained stable and trading volume remained low. Market sources told that trading activity started in the local cotton market but trading activity will fully resume from Monday.

TRIBUNE NEWS PAPER

Foreign exchange: SBP reserves rise \$845m to \$18.1b

KARACHI: The foreign exchange reserves held by the central bank rose 4.9% on a weekly basis, according to data released by the State Bank of Pakistan (SBP) on Friday.

Pakistan's REER improves to 99.85

PIA launches largest flight operation for north