

Towel Manufacturers' Association of Pakistan

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

Govt seeks 'zero shortage' gas plan for next winter

ISLAMABAD: The Federal Cabinet has sought next year's zero gas shortage plan from the Petroleum Division within one month, after grilling the latter on the gas crisis in the country, especially for textile industry in Karachi, well informed sources told Business Recorder.

Imported gas: govt encouraging companies to build onshore underground storage facilities

ISLAMABAD: The federal government is encouraging the state-owned gas companies as well as private companies to build onshore underground imported gas storage in various parts of the country to ensure smooth and affordable supply of gas to industrial, commercial, and domestic consumers, sources in the Petroleum Division said.

Understanding with IMF: Govt set to further increase electricity base tariff

ISLAMABAD: The federal government is all set to increase electricity base tariff for domestic consumers using 201-400 units per month by Rs 3.11 per unit through withdrawal of a portion of subsidy as per understanding with International Monetary Fund (IMF).

Textile export industry facing acute cash flow crunch: Pasha

FAISALABAD: Textile export industry has entered into a sustainable economic growth phase; aiming to hit \$21 billion mark in FY-2021-22; however, some irritants have slowed down the pace which may cause to miss the desired goal.

PM orders resolution of issues facing SEZs

ISLAMABAD: Prime Minister Imran Khan has directed to resolve the issues regarding Special Economic Zones (SEZs) on priority basis and ensure timely implementation of measures to facilitate investors.

Economy: UBG invites suggestions from trade bodies

KARACHI: United Business Group (UBG) President Zubair Tufail Monday urged the business community and all trade bodies to submit suggestions and recommendations for the economy revamp.

Tax Year 2019: FBR to assign taxation cases to third-party auditors

ISLAMABAD: The Federal Board of Revenue (FBR) will assign cases of income tax, sales tax, and federal excise duty to the third-party auditors for conducting audit of companies, Association of Persons (AoPs), and individuals for the Tax Year 2019.

FBR seeks to improve its public image

ISLAMABAD: The Federal Board of Revenue (FBR) is searching for a new slogan for improving its public image and perception. The FBR has issued instructions to all members and director generals (DGs); Chief Commissioners Inland Revenue and Chief Collectors Custom.

Pak-Swiss trade has improved despite pandemic: ambassador

PESHAWAR: The mutual trade, commercial and economic relations between Switzerland and Pakistan have improved during the last two years despite the Covid-19 outbreak, says Swiss Ambassador in Pakistan Benedict De Carjat here on Monday.

China's shopping festival: Livestreaming e-commerce: Pakistani goods get a boost

BEIJING: Livestream selling boosted the sale of Pakistani goods in the Chinese market, and Pakistan could learn from the successful model of e-commerce in China, noted Badar uz Zaman, Commercial Counsellor, Pakistan Embassy in China.

22 new roads to be built in Central, West districts: Murtaza

KARACHI: Administrator Karachi Barrister Murtaza Wahab on Monday said that 22 new roads would be constructed in Central and West districts. "Construction of Shahra-e-Noor Jahan is being started, Iqbal Park is being constructed in Gulberg on the pattern of Jahangir Park.

SBP maintains rate at 9.75pc on fiscal tightening

KARACHI: As per expectations, the Monetary Policy Committee (MPC) of the State Bank of Pakistan (SBP) has maintained the policy rate at 9.75 percent in its meeting held Monday.

Pakistan issues \$1bn sukuk

ISLAMABAD: Pakistan has issued US\$1 billion Islamic sukuk in the international market at 7.95 percent interest rate for a period of seven years.

THE RUPEE: PKR declines

KARACHI: Pakistan's rupee started off the week on a negative note, depreciating 0.14% against the US dollar in the inter-bank market on Monday, as high oil prices weighed in on market sentiment.

Modest trading activity on cotton market

LAHORE: The local market on Monday remained steady and the trading volume remained low. The Spot Rate remained unchanged. [Cotton Spot Rates](#)

DAWN NEWS PAPER

SBP keeps policy rate unchanged at 9.75pc

KARACHI: The State Bank of Pakistan (SBP) has kept its benchmark interest rate unchanged at 9.75 per cent in its latest monetary policy and signalled that borrowing costs would remain steady for now, as recent tax increases were expected to curb demand and reduce the country's budget deficit.

Nepra clears phasing out of Rs20bn power subsidies

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Monday cleared the government's Rs20 billion subsidy reduction plan through increase in uniform national electricity rates by up to 95 paise per unit with effect from Feb 1, saying it was just a post office in the matter.

Sindh asked not to hinder industrial zone launch

Abu Dhabi crown prince condoles over Lahore blast

ISLAMABAD: Prime Minister Imran Khan on Monday asked the Sindh government not to create hurdles in the way of launch of Dhabeji Industrial Zone (DIZ) and pursue the matter "positively" in court.

Freight train service launched to link port with rest of Pakistan

KARACHI: The huge and powerful dark green locomotive attached to a long line of big and small freight containers awaited the inauguration ceremony to be off on its way at the Hutchison Ports Pakistan, also known as the South Asia Pakistan Terminal, on Monday.

THE NEWS INTERNATIONAL

PRL set to start exporting furnace oil next month

KARACHI: Having been unable to draw local buyers even months after running into an inventory crisis, Pakistan Refinery Limited (PRL) has decided to start exporting its huge furnace oil (FO) stocks in the first week of February, if there is no improvement in demand, The News learnt on Monday.

Govt must get SBP bill passed from Senate in 48-72 hours

ISLAMABAD: The revival of International Monetary Fund's (IMF) stalled \$6 billion Extended Funding Facility (EFF) programme now hinges on the government's ability to get the polemic State Bank of Pakistan (SBP) Amendment Bill 2021 passed from Senate within next 48 to 72 hours, The News has learnt.

Pakistan launches \$1 billion Sukuk Bond after four years

ISLAMABAD: Pakistan entered the Islamic-denominated Sukuk Bond market on Monday after a pause of four years for raising \$1 billion at an offered yield of 7.95 percent against the initial price targeting range of 8.25 to 8.37 percent.

Rupee weakens

KARACHI: The rupee ended weaker against the dollar in the interbank foreign exchange market on Monday, losing ground on the back of increased demand for the greenback from importers, dealers said.

TRIBUNE NEWS PAPER

Industry on path of growth

LAHORE: The textile export industry of Pakistan has entered the phase of sustainable growth and businessmen from the sector are aiming to fetch over \$21 billion in fiscal year 2021-22 however, few hurdles have slowed down the pace of expansion and they might restrain the segment from achieving its goal.

Rs20b subsidy withdrawal likely to jack up power tariff

ISLAMABAD: The power consumers faced another increase in electricity tariff up to Rs0.95 per unit following the government's decision to withdraw an Rs20 billion subsidy.

SBP leaves rate unchanged at 9.75%

KARACHI: Pakistan's central bank on Monday left the policy rate unchanged at 9.75% and strongly signaled that the era of rate hikes had come to an end, as the target of creating balance between inflation reading and economic growth had almost been achieved.

Live-stream selling boosts goods demand

BEIJING: Live-stream selling boosted sales of Pakistani goods in the Chinese market and Pakistan could learn from the successful model of e-commerce in China, noted Badaruz Zaman, Commercial Counsellor of Pakistani Embassy in China.

EXPRESS NEWS PAPER

Policy rate remain unchanged at 9.75 percent, expected in inflation increase. SBP

Dollar again reached at 180, Stock market under recession influence, Gold expensive