

Towel Manufacturers' Association of Pakistan

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

Increase in electricity tariff: Nepra blames dollar indexation, capacity payment to power plants

ISLAMABAD: National Electric Power Regulatory Authority (NEPRA) said on Monday that the main reasons for the increase in electricity tariff are dollar indexation and capacity payments to power plants.

Circular debt reaches Rs2.294trn in July-August

ISLAMABAD: The country's circular debt has reached Rs2.294 trillion during the first two months (July-August) 2021-22 as compared to Rs2.237 trillion in the same period 2020-21.

Jul-Sept: \$3.204bn foreign debt incurred in 1Q

ISLAMABAD: Pakistan incurred foreign debt of \$3.204 billion from multiple financing sources in the first quarter (July-September) of 2021-22 including \$457.54 million from foreign commercial banks (14 percent) against the total budgeted external loans of \$14.088 billion for the entire fiscal year.

PYMA concerned over rise in oil price

KARACHI: Saqib Naseem, Central Chairman Pakistan Yarn Merchants Association (PYMA) and Muhammad Junaid Teli, Vice Chairman Sindh & Balochistan region, while expressing serious concerns over the sharp rise in the petroleum prices,

Dasu Dam: Chinese co resumes work

ISLAMABAD: Minister for Water Resources, Moonis Elahi has claimed that the Chinese company has resumed work on 4,300MW Dasu hydropower project.

Evacuating power from Dasu Dam: NTDC to construct 765kv transmission line

LAHORE: The National Transmission & Despatch Company (NTDC) will construct the first-ever biggest transmission line project of 765kv Islamabad West Sub-station to evacuate power from the Dasu Hydropower Project, said sources from the Ministry of Energy.

Umrah pilgrims: KSA cancels 14-day waiting period

ISLAMABAD: Pilgrims wishing to perform Umrah will no longer be required to wait for 14 days to book for the ritual, according to the Saudi Arabia's Ministry of Hajj and Umrah.

THE RUPEE: PKR declines further on uncertainty over IMF talks

KARACHI: Pakistan's rupee continued to depreciate against the US dollar, falling another 0.25% to close at 174.43 in the inter-bank market on Monday.

Spot rate gains further amid hectic business

KARACHI: The Spot Rate Committee of the Karachi Cotton Association on Monday increased the spot rate by Rs 200 per maund and closed it at Rs 15200 per maund.

DAWN NEWS PAPER

Finance ministry tight-lipped on 'tense' IMF talks

ISLAMABAD: The Ministry of Finance continues to keep mum about the outcome of its long negotiations with the International Monetary Fund (IMF) for the revival of its \$6 billion Extended Fund Facility (EFF) as authorities reported to have received about \$3.2bn in foreign assistance in the first quarter of the current fiscal year.

PM woos Saudi investors at Riyadh forum

RIYADH: Prime Minister Imran Khan on Monday urged the Saudi companies and entrepreneurs to benefit from Pakistan's strategic location as well huge investment potential in diverse areas of economy including housing and construction for mutual benefit.

Sheikh Hasina desires stronger trade ties between Bangladesh, Pakistan

ISLAMABAD: Prime Minister of Bangladesh Sheikh Hasina on Monday reiterated her government's desire for stronger trade ties and economic collaboration with Pakistan.

THE NEWS INTERNATIONAL

FBR under fire for making digital payments mandatory for firms

KARACHI: Federal Board of Revenue (FBR) is under fire for making digital payments mandatory for companies that called the move a huge blow to ease of doing business at a time when the country's anaemic economy is gasping for air.

Total foreign loans hit \$3.2 billion in July-Sept

ISLAMABAD: Pakistan secured total foreign loans of \$3.2 billion during the first quarter (July-September) of this fiscal year against the disbursement of \$2.9 billion in the same period of the fiscal year 2020-21, latest data revealed on Monday.

SBP invites bids for Rs100bln Islamic bonds

KARACHI: The central bank on Monday invited tenders for the sale of five-year Islamic bonds worth Rs100 billion against three highways in the country.

Rupee free fall continues on IMF tranche limbo

KARACHI: The Pakistani rupee continued on its downward trajectory on Monday, closing at 174.43 against the dollar due to uncertainty over resumption of the International Monetary Fund (IMF) \$6 billion extended fund facility (EFF) programme.

Inflation breaks 70-year record in last three years: report

KARACHI: Inflation in Pakistan has broken a 70-year record in the last three years, with food prices doubling, while the prices of ghee, oil, sugar, flour and poultry have reached historic levels.

TRIBUNE NEWS PAPER

Govt drops plan to control power theft

ISLAMABAD: After holding on for six years, Pakistan on Monday gave its approval for shelving a foreign-funded project to install smart electricity meters in the country's second largest city, giving a jolt to the plan of reducing losses and electricity theft.

Refineries oppose shutdown

ISLAMABAD: Three major refineries have hit back at the recommendation of shutting them down given by a member of the Energy Expert Group of Economic Advisory Council (EAC).

NA panel apprised about rise in electricity tariff

ISLAMABAD: The National Assembly Standing Committee on Energy has questioned officials on rising electricity tariffs across the country and sought details regarding the appointment of Islamabad Electric Supply Company (IESCO) CEO.

Rupee falls further in inter-bank market

KARACHI: The rupee continued to lose ground on Monday and shed another Rs0.43, or 0.25%, to Rs174.43 against the US dollar due to the lack of development in talks with the International Monetary Fund (IMF).

EXPRESS NEWS PAPER

Record of 70 years of inflation broke in 3 years of PTI Government

Gas Pipeline: Pak Russia 3 days talks begin

First time in country's history, Dollar exceeded Rs.175

Anti Govt. protest arrested stock market