

Towel Manufacturers' Association of Pakistan

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

Gas supplies to CPPs of Sindh, Balochistan to be discontinued

KARACHI: In adherence to Ministry of Energy (Petroleum Division), Government of Pakistan's priority order for gas load management, where domestic sector tops the list and to serve the domestic customers with even more care and consideration, especially those in Balochistan already experiencing the winter season, gas supplies to all captive power plants of general industries (non-export) across Sindh and Balochistan had to be discontinued.

PHMA, Hive Technologies hold seminar for exporters

FAISALABAD: Pakistan Hosiery Manufacturers and Exporters Association (PHMA) in collaboration with Hive Technologies organized an introductory seminar for exporters on Alibaba.com at PHMA House Faisalabad.

IT Ord 2001: LHC stays enhancement of income/ assessment of taxpayer

ISLAMABAD: The Lahore High Court (LHC) has issued a stay order against the enhancement of income/assessment of a taxpayer by the Commissioner Inland Revenue (Appeals) under the Income Tax Ordinance 2001.

\$3bn Saudi Arabia safe deposits: summary approved by cabinet

ISLAMABAD: The federal cabinet has reportedly approved a summary with respect to US three billion dollars Saudi Arabia safe deposits in the State Bank of Pakistan (SBP) to support the foreign exchange reserves.

Chinese firm to relocate high-tech industrial units to Pakistan

ISLAMABAD: Chinese firm Dongguan HAOTIAN Testing Equipment has expressed willingness to relocate their industrial units of high-tech testing equipment to Pakistan in the second phase of industrialization under the China-Pakistan Economic Corridor (CPEC), said its chairman.

Early implementation of barter trade deal with Iran demanded

KARACHI: Businessmen Panel Chairman Mian Anjum Nisar has called for early implementation of Barter Trade Mechanism signed between Pakistan and Iran during the 9th Joint Trade Committee meeting held in Tehran to jack up bilateral trade to \$5 billion annually.

ECO states urged for early implementation of projects involving Afghanistan

ISLAMABAD: Foreign Minister Shah Mahmood Qureshi has urged the Economic Cooperation Organization (ECO) member states to support an early implementation of the agreed projects involving Afghanistan, such as the TAPI gas pipeline, the CASA 1000 electricity grid, and the Trans-Afghan railways connecting Termez, Mazar-e-Sharif and Kabul to Peshawar.

WTO's big moot postponed due to new Covid variant

GENEVA: Next week's World Trade Organization ministerial conference, the global trade body's biggest gathering in four years, was postponed at the last minute Friday due to the new Omicron Covid-19 variant.

Pakistan bans entry of travellers from 6 countries

ISLAMABAD: Pakistan has announced banning the entry of travellers from six countries, owing to the concerns of Omicron Covid-19 variant.

Citizen reaches LHC against gas shortage

LAHORE: A citizen Farhat Manzoor on Saturday has approached the Lahore High Court (LHC) against the shortage of gas in the city and prayed to the court to direct the respondent government to take necessary steps to overcome the shortage of gas.

Volume of business improves on cotton market

KARACHI: The Spot Rate on Saturday remained unchanged at Rs 17500 per maund. Cotton Analyst Naseem Usman told that market remained bearish and the trading volume remained low.

DAWN NEWS PAPER

WTO cancels ministerial moot due to Covid variant

GENEVA: Next week's World Trade Organisation (WTO) ministerial conference, the global trade body's biggest gathering in four years, was postponed at the last minute on Friday due to the new Omicron Covid-19 variant.

OICCI seeks clarity over sales tax payment by distributors

KARACHI: The Overseas Investors Chamber of Commerce and Industry (OICCI) has said that the issue of declaring distributors as `service providers` has posed challenges for those companies/distributors that are registered with the Federal Board of Revenue (FBR) and have already paid federal sales tax to the FBR.

Poor boardroom governance mars Discos` performance

KARACHI: None of the 10 chairmen in as many electricity distribution companies (Discos) is a certified director from the Pakistan Institute of Corporate Governance (PICG), an independent training body set up by multiple regulatory authorities to improve boardroom governance in the corporate sector.

Profits outflow down 16pc in July-October

KARACHI: The outflow of profits and dividends on foreign investment in Pakistan witnessed a decline of 16.5 per cent during the first four months of the current fiscal year (4MFY22).

PIA announces schedule of 35 weekly flights to Saudi Arabia

RAWALPINDI: After Saudi Arabia's decision to allow direct flights from Pakistan starting from Dec 1, the Pakistan International Airlines has announced its night schedule to operate 35 flights weekly to the kingdom.

New Covid strain prompts govt to place travel curbs

ISLAMABAD: Pakistan on Saturday placed seven countries in category `C` and imposed a ban on direct and indirect inbound travel from these regions with immediate effect following the emergence of `Omicron` a virulent strain of Covid-19 in South Africa and its subsequent transmission to several countries.

THE NEWS INTERNATIONAL

No gas supply to captive power plants

KARACHI/ ISLAMABAD: The Sui Southern Gas Company Limited (SSGC) on Saturday stopped gas supply to all captive power plants (CPPs) for general non-export industries across Sindh and Balochistan to meet the increasing demand of domestic consumers in winters on priority basis.

China shows interest in Pakistan's textile industry

BEIJING: In terms of bilateral cooperation and exchange, China is interested in strengthening investment cooperation with Pakistan in textile and garment industry, said China Chamber of Commerce for Import and Export of Textiles (CCCT) on Saturday

'Revamping tax system may ensure inclusive economic growth'

ISLAMABAD: Revamping tax system from regressive to progressive through changing culture at the Federal Board of Revenue (FBR), improving agricultural yields, raising investment for water conservation and ensuring policy support for Small Medium Enterprises (SMEs)-will lead to an inclusiveness in economy, said Shahi ad Kardar, Vice Chancellor Beacon House University.

Pak-Turkmen presidents discuss trade, TAPI gasline

ASHGABAT (Turkmenistan): President Dr Arif Alvi held a bilateral meeting with his Turkmenistan counterpart Gurbanguly Berdimuhamedov on the sidelines of the 15th Summit of Economic Cooperation Organisation (ECO) here on Saturday.

Record trade deficit dangerous sign of economic collapse: Shehbaz

ISLAMABAD: Terming the alarming upsurge of the value of the US dollar against the rupee a sign of "economic devastation", Leader of the Opposition in the National Assembly Shehbaz Sharif on Saturday said significant fluctuations in the rupee-dollar parity are due to the "lack of a sound economic policy" in the country.

'Social security cards to be given to 2m workers in Punjab'

MULTAN: The Punjab Human Resource Ministry has planned to register two million workers and issue them social security cards with full coverage of education and health while the whole system has been made digital across the province.

SSGC cuts off gas supply to captive power plants

KARACHI: The Sui Southern Gas Company Limited (SSGC) on Saturday stopped gas supply to all captive power plants (CPPs) for general non-export industries across Sindh and Balochistan to meet the increasing demand of domestic consumers in winters on a priority basis.

New corona variant pushes into Europe

SCHIPOL; Netherlands: Fears mounted Saturday that a highly-infectious new coronavirus strain was pushing its way into Europe as the world brought the shutters down to contain the new Omicron variant.

Rupee likely to trade steady

KARACHI: The rupee is expected to trade within existing range against the dollar next week, supported by some respite in greenback demand from importers and expectations for receiving \$3 billion deposits from Saudi Arabia, dealers said.

Gold rate drops Rs2,400/tola

KARACHI: Gold rates in the local market decreased by Rs2,400 per tola on Saturday. According to the data released by All Sindh Saraf Jewelers Association (ASSJA), gold rates in the local market moved down to Rs122,800 per tola.

TRIBUNE NEWS PAPER

Alvi reaffirms Pak support for TAPI pipeline

ISLAMABAD: President Dr Arif Alvi held a meeting with Turkmenistan President Gurbanguly Berdimuhamedov on Saturday on the sidelines of the Economic Cooperation Organization (ECO) summit and discussed with him bilateral ties and the current regional situation.

SSGC stops gas supply to captive plants

KARACHI: Owing to the widening gap between gas supply and demand at the outset of winter, the government has directed Sui Southern Gas Company (SSGC) to suspend supplies to captive power plants of non-export industries and divert them to households with immediate effect.

IMF actions to result in double-digit inflation

ISLAMABAD: The International Monetary Fund's (IMF) prior actions will push inflation into double digits but Pakistan needs to make difficult decisions about reduction in expenditure and the size of civilian-military workforce, said former State Bank of Pakistan (SBP) governor Shahid Kardar.

Cabinet approves \$4.2b Saudi loan package

ISLAMABAD: The federal cabinet on Saturday approved two loan agreements worth \$4.2 billion reached with Saudi Arabia, including the \$3 billion cash deposit that the kingdom has extended for a period of one year but can withdraw it anytime by giving a three-day notice.

Lack of skilled workforce hindering exports

LAHORE: Pakistan's garment industry has not taken the full advantage of its access to the European Union market because the sector is facing massive shortage of skilled manpower, said Pakistan Readymade Garments Manufacturers and Exporters Association (PRGMEA) North Zone Chairman Sheikh Luqman Amin.

EXPRESS NEWS PAPER

Weekly Review: Stock market remained at descend trend

Gold rate decreased Rs.2400 per tola

Petroleum products rate expected to decrease in next month

UAE Visa Center inaugurated in Karachi