

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 29TH DECEMBER, 2021

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BUSINESS RECORDER

Gas supply to power sector increased by 71pc

ISLAMABAD: The federal government has altered gas management plan to increase gas supply to power sector by 71 per cent to 325 MMCFD from 190 MMCFD, suspension of gas supply to general industry in Punjab and KP per day on rotational basis and restoration of 75 MMCFD gas to Captive Power Plants (CPPs) for the Punjab-based export-oriented industry from December 29, 2021 (today).

Digitization of import-export papers: PSW co signs pact with TradeLens

ISLAMABAD: On behalf of Pakistan Customs, the Pakistan Single Window Company Tuesday signed an agreement with TradeLens, a blockchain-underpinned logistics platform supported by five of the six largest ocean carriers globally, to digitize import-export documentation of the containerized cargo.

Cross-subsidisation slows down economic growth: FPCCI

KARACHI: The cross-subsidisation of the residential and agriculture sectors by the industrial and commercial sectors is hampering the overall growth of the economy, because high electricity prices have a negative effect on power consumption and that eventually leads to less industrial growth and thus slows down the economic growth.

Kati acting president concerned at rising inflation

KARACHI: Acting President of Korangi Association of Trade and Industry (Kati), Farrukh Qandhari Tuesday expressed concern over the rising inflation in the country which he says has reached 20 percent. A further increase in electricity tariff is on the cards, he added.

Acquisition of KE shares by Shanghai Electric: Fresh public announcement of intention to be notified today

KARACHI: K-Electric Limited has received withdrawal of public announcement of intention for acquisition (directly or indirectly) of up to 66.40 percent of the ordinary share capital of K-Electric Limited by Shanghai Electric Power Company Limited (acquirer).

FPCCI elections: UBG steps up campaign to muster support of voters

LAHORE: The United Business Group (UBG), the largest alliance of chambers and associations in the country on Tuesday launched aggressive final round of campaign to muster up support of voters in the forthcoming annual election of Federation of Pakistan Chambers of Commerce and Industry.

Conference calls for strengthening multilateral cooperation

ISLAMABAD : A 9-Nation Conference on Regional Economic Connectivity called for strengthening multilateral cooperation, and promoting Belt and Road Initiative (BRI), and agreed to institutionalise their interaction, counter disinformation and fake news, and rejected any notion of a "New Cold War".

Power co facing ‘discrimination’: Norwegian envoy

ISLAMABAD: Norway ambassador to Pakistan has lodged a complaint with the Ministry of Foreign Affairs regarding purported discrimination against a Norwegian company which intends to set up a solar power plant.

Supplementary finance bill: Cabinet pauses process over questions

ISLAMABAD: The federal cabinet has delayed approval of supplementary finance bill, 2021, on Tuesday, for a detailed discussion today (Wednesday), may be in a special session of the cabinet, following questions raised by some members.

Lack of consultations with allies leads to delay

ISLAMABAD: The lack of prior consultations with key allied parties in the federal government, compelled the cabinet to postpone the approval of the Finance (Supplementary) Bill, 2021 and the State Bank of Pakistan (Amendment) Bill, 2021, it is learnt.

THE RUPEE: PKR declines further

KARACHI: Pakistan's rupee fell further against the US dollar, depreciating by two paisas to close at a fresh low in the inter-bank market on Tuesday. As per the State Bank of Pakistan (SBP), the PKR closed at 178.19 against the USD after a day-on-day depreciation of two paisas or 0.01%.

Official spot rate shed Rs100 amid slow business

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Tuesday decreased the spot rate by Rs 100 per maund and closed it at Rs 17500 per maund. The market remained steady and the trading volume remained low. [Cotton Spot Rates](#)

DAWN NEWS PAPER

PSWC, TradeLens join hands to digitise external trade

ISLAMABAD: Pakistan Single Window Company on Tuesday signed an agreement with TradeLens, a blockchain-underpinned logistics platform supported by five of the sixth largest ocean carriers globally, to digitise import-export documentation of the containerised cargo moving in and out of the country.

SNGPL resumes supply to textile export industry from today

LAHORE: After most stay applications against the Sui Northern Gas Pipelines Ltd (SNGPL) on supply to the industry were withdrawn on Tuesday, the company decided to start supplying 75 million cubic feet per day (mmcf) of gas to captive power-run textile export industry from Wednesday (today).

Tabling of mini-budget in parliament deferred

ISLAMABAD: The federal cabinet on Tuesday approved the first-ever National Security Policy (NSP) of the country but deferred approval of the supplementary finance bill [mini-budget] which was scheduled to be tabled in the National Assembly on Wednesday (today).

Traders at MQM moot reject LG law, treatment meted out to Karachi

KARACHI: Just two weeks after holding a multiparty conference that rejected amendments brought about by the ruling Pakistan Peoples Party to the local government bill, the Muttahida Qaumi Movement-Pakistan organised a Karachi traders' conference at its temporary headquarters in Bahadurabad to go over the PPP's new LG law here on Tuesday.

Rs2bn power theft loss in Railways every year, says minister

ISLAMABAD: Railways Minister Azam Khan Swati on Tuesday informed a Senate committee that Pakistan Railways (PR) has been suffering a loss of Rs2 billion annually due to electricity theft.

79 confirmed Omicron cases detected in Pakistan so far

ISLAMABAD: While the most transmissible new variant of Covid-19 has reached over 100 countries, Pakistan on Tuesday announced that so far 79 confirmed cases of Omicron had been reported across the country out of which 85 per cent was of local transmission.

THE NEWS INTERNATIONAL

Cabinet approves SBP Amendment Bill

ISLAMABAD: In order to fulfil the IMF conditions, the federal cabinet approved the controversial State Bank of Pakistan (SBP) Amendment Bill on Tuesday, under which the government's borrowing from the central bank is proposed to be curtailed.

Gas supply to industry in Punjab, Sindh, power units restored

LAHORE: Natural gas supplies to industrial and power sectors are being enhanced from today (Wednesday) by 210 mmcfd following a decision taken by the ministry of Energy.

PSW signs deal to digitise containerised cargo

ISLAMABAD: The Pakistan Single Window Company on Tuesday signed an agreement with TradeLens, a blockchain-underpinned logistics platform supported by at least six largest ocean carriers globally, to digitise import-export documentation of the containerised cargo moving in and out of the country.

Groups extend support to BMP

KARACHI: Two businessmen groups each from Sindh and Baluchistan on Tuesday announced their support to Businessmen Panel (BMP) in upcoming elections of Pakistan Chamber of Commerce & Industry (FPCCI).

Parliament bypassed in making security policy: Rabbani

ISLAMABAD: Former Chairman Senate Senator Mian Raza Rabbani on Tuesday expressed disappointment over bypassing Parliament for formulation of the National Security Policy (NSP) saying that the policy approved by the National Security Committee was devoid of any input by the legislature nor was it taken into confidence.

Foreigners cut down on govt bonds, securities on weak rupee

KARACHI: Foreign investors pulled out \$334.20 million from the local currency debt securities so far this fiscal year, which is higher than the inflows of \$241.82 million witnessed in such papers, the central bank data showed on Tuesday.

Rupee ends stable

KARACHI: The rupee ended largely stable against the dollar in the interbank market on Tuesday as the dollar supplies were enough to match importers' demand, dealers said.

Fifth Covid-19 wave may start in mid February, warns NHS

ISLAMABAD: Pakistan may experience the fifth wave of Covid-19 in the mid of February 2022 with daily detection of around 3,000-4,000 cases per day as community transmission of Omicron variant of the SARS-CoV-2 or Coronavirus has started in the major cities of Pakistan, especially in Karachi, Lahore and Islamabad where so far 75 people were found infected with the Variant of Concern (VoC), officials warned on Tuesday.

TRIBUNE NEWS PAPER

Body formed to review additional water supply to Karachi

ISLAMABAD: The Steering Committee of National Water Policy on Tuesday formed a body to review the matter of additional water supply to Karachi in pursuance of the decision of the Council of Common Interests (CCI).

Govt poised to break up DISCOs

ISLAMABAD: The government is set to split large power distribution companies (DISCOs) to ensure efficiency in their operations, which will help slash financial losses and power theft.

PRL decides to upgrade plant

KARACHI: Pakistan Refinery Limited (PRL) has announced that it will upgrade its plant to convert furnace oil into advanced quality Euro-V petrol and diesel and expand production capacity to more than double the existing one at an estimated cost of \$1.2 billion.

Cabinet okays SBP bill, defers mini-budget

ISLAMABAD: The federal cabinet on Tuesday approved the State Bank of Pakistan (SBP) amendment bill to give absolute autonomy to the central bank in a bid to qualify for the \$1 billion loan, but deferred the approval of Rs360 billion mini-budget for the second time in a week.

EXPRESS NEWS PAPER

NEPRA hearing today on plea of raising electricity tariff by Rs.4.33 per unit

Export under-invoicing, revealed huge money laundering

Dollar cheap Ps.70 in open market, Stock market up

2021: Foreign trading volume recorded 365 million dollar in stock market

Gas, Wheat, Sugar & Urea distress are the result of faulty policies. Chief Minister Sindh