

Towel Manufacturers' Association of Pakistan

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

Pakistan to seek some space from IMF: Tarin

ISLAMABAD: Finance Minister Shaukat Tarin said that Pakistan would be seeking some space from the International Monetary Fund (IMF) to address the circular debt issue in the power sector during the upcoming review of the Extended Fund Facility (EFF)

Tarin tells Senate: GDP growth rate to exceed 5pc

ISLAMABAD: Pakistan's gross domestic product (GDP) growth rate would exceed five percent in this financial year and growth of economy is necessary for the creation of two to three million jobs annually, Finance Minister Shaukat Aziz told the Senate on Friday.

Tarin explains new Saudi oil facility

JHELUM: Finance Minister Shaukat Tarin said Friday that Saudi Arabia would provide a \$3.6 billion facility for purchasing oil on deferred payments for a two-year period.

Rs2.983trn fiscal deficit financed through domestic debt

ISLAMABAD: The federal government mainly relied on domestic borrowing (debt market) to finance the fiscal deficit during the last fiscal year and Rs 2,983 billion or 64 percent fiscal deficit was financed through domestic debt.

SNGPL, SSGCL consumers: Ogra fixes provisional RLNG prices for Sept

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) Friday notified \$2.1359 per mmbtu increase for the consumers who are at distribution network of the Sui Northern Gas Pipelines Limited (SNGPL) and \$2.1369 per mmbtu for consumers at the Sui Southern Gas Company Limited (SSGCL).

Govt-KE talks gather momentum

ISLAMABAD: The parleys between Karachi Electric (KE) and Federal Government on resolution of controversial issues are said to have picked up momentum, after the resignation of Special Assistant to the Prime Minister on Power and Petroleum Tabish Gauhar,

Sept POL sales show 29pc increase YoY

KARACHI: Total petroleum and lubricant sales clocked in at 1.96 million tons in September 2021, depicting an increase of 29 percent on year-on-year basis amid significant growth in retail fuel sales.

PM felicitates nation on tax collection by FBR

ISLAMABAD: Prime Minister Imran Khan on Friday felicitated the nation on the upward economic trajectory as the Federal Board of Revenue collected Rs1,395 billion revenue in first quarter against the target of Rs1,211 billion.

PBC analyses PBS import data, makes careful observations

ISLAMABAD: Pakistan Business Council (PBC) has said that measures like tariffs and LC margin calls will raise the cost of inputs and slowdown the economy.

Proposed US bill an attempt to ‘pass the buck’: Qureshi

ISLAMABAD: Foreign Minister Shah Mahmood Qureshi, on Friday, termed the proposed bill in the US Senate, which seeks to sanction Taliban and its supporters as an attempt to “pass the buck” and warned against scapegoating Pakistan for the fiasco in Afghanistan.

APTMA office-bearers assume charge

KARACHI: In the 63rd Annual General Meeting of APTMA, Abdul Rahim Nasir has assumed the charge of the office of the Chairman APTMA for the term 2021-22.

Maqsood Ismail elected LCCI president

KARACHI: Maqsood Ismail, Suleman Chawla and Ahmed Ashraf have been elected unopposed as President, Senior Vice President and Vice President respectively of Lasbela Chamber of Commerce & Industry (LCCI) for the year 2021-22.

THE RUPEE: PKR posts first recovery since 21st

KARACHI: Pakistan's rupee posted its first recovery since September 21, registering a gain of 18 paisas to finish at 170.48 against the US dollar in the inter-bank market on Friday.

Rains disrupt activity on cotton market

KARACHI: The local cotton market witnessed correction and trading volume remained low due to rains. The Spot Rate remained unchanged at Rs 14100 per maund. The Polyester Fiber was available at Rs 225 per kg.

DAWN NEWS PAPER

Ogra notifies September RLNG price after three-week delay

ISLAMABAD: After a delay of over three weeks, the Oil and Gas Regulatory Authority (Ogra) on Friday notified average sale price for re-gasified liquefied natural gas (RLNG) for last month (September) at about \$15.35 per million British thermal unit (mmBtu), which is over 16 per cent higher than the rate of previous month (August).

Senate body slams appointment of 42 ex-KE officials

LAHORE: The Senate Standing Committee on Power has reprimanded the relevant ministry over appointment of 42 former officials of the K-Electric (KE) as chairmen and members of Boards of Directors in most of the distribution companies (Discos) despite the ministry earlier calling the officials incompetent to hold such positions.

Track, trace system to generate additional revenue: PM

ISLAMABAD: Prime Minister Imran Khan has expressed the hope that the track and trace system (TTS) being launched in the country will help generate additional revenue.

THE NEWS INTERNATIONAL

Hike in petroleum products’ prices: Senate, National Assembly echo with boos, jeers

ISLAMABAD: The opposition in the National Assembly and the Senate Friday lodged a strong protest — both inside and outside of the House — against an increase in the petroleum products’ prices and the federal ministers’ absence to answer their questions.

Govt, OMCs, dealers pocket Rs33.33 on per litre of petrol

ISLAMABAD: Amid the rising crude oil and finished products’ prices in the international market, the Mogas consumer pays Rs33.33 more on one litre of petrol out of which Rs22.57 per liter goes to the government and the remaining Rs10.67 to oil marketing companies and dealers as the ex-refinery price of motor gasoline stands at Rs93.97 per litre.

Saudi Arabia to provide \$3.6 bn facility for purchasing oil on deferred payments

ISLAMABAD: Federal Minister for Finance Shaukat Tarin said on Friday that Saudi Arabia will provide a \$3.6 billion facility for purchasing oil on deferred payments over a period of two years.

Rupee recovers

KARACHI: The rupee recovered on Friday from a record low hit the previous day after the central bank imposed 100 percent cash margin requirement on the import of 114 items in measures to curtail imports and support the depreciating rupee.

Gold rates up Rs600/tola

KARACHI: Gold rates in the local market rose by Rs600 per tola on Friday. According to data released by All Sindh Saraf Jewelers Association, gold rates in the local market moved up to Rs114,100 per tola.

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TRIBUNE NEWS PAPER

Pakistan's debt maturity profile shortens

ISLAMABAD: Pakistan's public debt maturity profile further shortened in the last fiscal year due to more reliance on short-term loans, exposing the government to refinancing risks in the middle of possibility of further increase in interest rates due to soaring inflation.

OGRA raises RLNG price for gas utilities

KARACHI: The government has notified an increase in the price of re-gasified liquefied natural gas (RLNG) by up to 16.5% for Sui Northern Gas Pipelines Limited (SNGPL) and Sui Southern Gas Company (SSGC) for September 2021, signaling a further increase in inflation in the country.

Riyadh will provide \$3.6b to buy crude oil: Tarin

ISLAMABAD: A day after the government increased the prices of all petroleum products to a record-high level, Finance Minister Shaukat Tarin on Friday announced that an agreement was reached with Saudi Arabia under which Riyadh would provide \$3.6 billion to purchase crude oil.

US bill an attempt to 'pass the buck': FM

ISLAMABAD: Foreign Minister Shah Mehmood Qureshi said on Friday that the recent bill introduced in the US Senate, seeking investigations into the role of Pakistan in Afghanistan, was an attempt to "pass the buck" but stressed that one must not be overly "obsessed" with the proposed legislation.

Businessmen reject ban on perishable food export

KARACHI: Desperate for ramping up exports, the government finds itself in a difficult situation when apparently perishable food prices rise due to an increase in their exports.

84% surge in import bill due to global price hike

EXPRESS NEWS PAPER

Stock market lifts up in limited way, Dollar rate devaluated