

Towel Manufacturers' Association of Pakistan

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

Export-oriented industry: SNGPL assures Aptma of taking steps for continuous supply

LAHORE: Managing Director Sui Northern Gas Pipelines Ltd (SNGPL) Syed Ali Javaid Hamdani has assured All Pakistan Textile Mills Association (Aptma) of taking immediate steps to ensure uninterrupted gas supply to export oriented industry and to take action against delinquent officials resorting to disconnection of gas connections or issuing frivolous notices to the mills on different lame excuses and pretexts

Country's reserves likely to increase by \$2.8bn

ISLAMABAD: The Board of Governors of the International Monetary Fund (IMF) has approved a general allocation of Special Drawing Rights (SDRs) equivalent to \$650 billion (about SDR 456 billion) to boost global liquidity, which according to Fitch Ratings could bolster Pakistan' reserves by \$2.8 billion.

Non-integration by 15th: 6,763 retailers will be denied 60pc input tax credit

ISLAMABAD: The Federal Board of Revenue (FBR) has issued a list of 6,763 big retailers (Tier-1), which are not integrated with the FBR's Point of Sale (POS) system and would be denied 60 percent input tax credit in case of non-integration by August 15, 2021.

PSO to re-tender RLNG cargo: Ogra withdraws pricing notification

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) has withdrawn its RLNG monthly pricing notification issued on August 2 after the Pakistan State Oil (PSO) decided to re-tender a RLNG cargo.

Nepra allows KE to hike tariff

ISLAMABAD: National Electric Power Regulatory Authority (Nepra) on Tuesday agreed, in principle, to allow Karachi Electric (KE) to increase tariff under monthly Fuel Cost Component (FCA) of six months (January-June) 2021.

Nepra terms revenue-based load shedding 'illegal'

ISLAMABAD: National Electric Power Regulatory Authority (Nepra) said on Tuesday that revenue-based load shedding in distribution companies (Discos) is illegal and violation of rules.

Gwadar to become trade hub in near future: Alvi

QUETTA: President Dr Arif Alvi on Tuesday said Gwadar in near future would become an important trade hub by connecting Balochistan with Central Asia and result in economic development of the region.

FAC issues advisory for cotton farmers

MULTAN: Farmers Advisory Committee (FAC) on Tuesday issued its fortnightly guidelines for cotton farmers applicable from Aug 1-15 advising farmers to drain out stagnant water from field in case of rains and do not let crop under stress to make the most of its ongoing phase of flower and boll formation.

FBR inserts new section into Income Tax Rule 2002

THE RUPEE: Some value regained

KARACHI: PKR regained some value on Tuesday against USD in both interbank and open markets after incurring losses in excess of one rupee the day before.

Firm trend on cotton market

KARACHI: The local cotton market on Tuesday over all remained stable. The rate of cotton in Punjab decreased a little bit while the rate of cotton in Sindh witnessed an increasing trend.

DAWN NEWS PAPER

SNGPL takes notice of gas disruption to textile mills

LAHORE: The Sui Northern Gas Pipelines Ltd has taken strict notice of alleged involvement of some of its officers in disconnecting gas supply to textile mills and issuing frivolous notices to them on lame excuses and pretexts.

Artificial intelligence tools employed for speedy cargo clearance

ISLAMABAD: Pakistan Customs has introduced artificial intelligence and machine-learning tools in the Web-Based One Customs (WeBOC) Risk Management System in line with the international best practice with assistance of the World Customs Organisation.

RLNG price hike notice withdrawn by Ogra

ISLAMABAD: In a rare development, the Oil & Gas Regulatory Authority (Ogra) on Tuesday retracted a notification it issued a day earlier that increased the prices of regasified liquefied natural gas (RLNG) by more than 5.5 per cent for the current month on the basis of an expensive \$20.055 per mmBtu cargo.

Petrol stocks drop to critical level as ministries wrangle over berthing issues

ISLAMABAD: While the ministries of energy and maritime affairs wrangle over some operational issues, Pakistan's petrol stocks have slid to a critical position, posing a challenge to smooth supplies, it emerged on Tuesday.

Plea against framing of rules not maintainable, SECP and PSX tell SHC

KARACHI: The Pakistan Stock Exchange (PSX) and the Securities and Exchange Commission of Pakistan (SECP) on Tuesday informed the Sindh High Court that a petition filed against framing of regulations was not maintainable as they were not liable to invite public comments about criteria.

THE NEWS INTERNATIONAL

Pakistan posts trade surplus with Italy in FY21: Envoy

KARACHI: Pakistan's Ambassador to Italy Jauhar Saleem shared that Pakistan has posted a trade surplus of \$300 million with Italy during the financial year 2020-21, which was 49 percent higher than the previous year.

Industry steams as OGRA ups provisional rates for RLNG

LAHORE: The ongoing upward trend in the global spot market of liquefied natural gas has left Pakistan's downstream industry jittery, primarily due to Oil and Gas Regulatory Authority's (OGRA) provisional price increase for RLNG, which disregards Pakistan State Oil (PSO) decision to scrap expensive deals.

Failure to integrate with POS software Penalty for Tier-1 retailers announced

ISLAMABAD: The FBR has disallowed 60 percent input tax adjustments for those Tier-1 retailers who will not integrate with the Point of Sale (POS) software with effect from August 1, 2021.

Ogra withdraws notification of RLNG price hike

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) on Tuesday withdrew the notification of increasing the RLNG prices. The regulator took this decision after the Pakistan State Oil (PSO) informed the Ogra that it had scrapped the highest LNG bid of over \$20 per mmBtu.

Rs473m charged illegally from LNG consumers in seven months

ISLAMABAD: The government has charged almost \$2,960,000 (Rs473 million) illegally from LNG consumers in the last seven months in the name of margin of PLTL (Pakistan LNG Terminal Limited) despite its merger into Pakistan LNG Limited (PLL) on Jan 1, 2021.

SBP forex reserves set to hit record high of over \$20bln

KARACHI: Official foreign exchange reserves are set to hit record highs in August with fresh inflows coming in under International Monetary Fund's (IMF) newly approved Special Drawing Rights (SDR) allocations that analysts said on Tuesday would help cushion Covid shocks and bolster external position.

PBF urges government action to stabilise rupee

Karachi: The rupee is currently hovering around lows last seen in December 2020 despite improved exports and remittances and a business group said on Tuesday the central bank's a free float policy would further fuel inflationary pressure.

Rupee extends falls

KARACHI: The rupee dropped further against the dollar in the interbank market on Tuesday, dealers said. The rupee closed at 163.89 per dollar, compared with Monday's close of 163.67.

TRIBUNE NEWS PAPER

SNGPL MD promises smooth gas supply to industry

LAHORE: Immediate steps will be taken to ensure uninterrupted gas supply to the export-oriented industry, said Sui Northern Gas Pipelines Limited (SNGPL) Managing Director Syed Ali Javaid Hamdani.

OGRA withdraws LNG tariff hike

ISLAMABAD: The controversy regarding procurement of LNG cargo by Pakistan State Oil (PSO) at record high rate of \$20.055 per mmbtu settled down after the Oil and Gas Regulatory Authority (Ogra) withdrew the notification of increasing LNG price.

NEPRA reserves decision on K-Electric petition

ISLAMABAD: The National Electric Power Regulatory Authority (Neptra) has reserved its decision on the requests of K-Electric to increase tariff by Rs6.52 per unit on account of quarterly and monthly adjustments. However, it sought to reduce tariff by Rs1.50 per unit.

China to set up \$15b oil complex

ISLAMABAD: A consortium of Chinese state-owned companies has offered to set up a \$15 billion oil refinery complex that may provide some relief to Pakistan, which is grappling with the challenge of huge outflows of foreign investment in recent years.

UAE lifts ban on transit flights from Pakistan

DUBAI/KARACHI: The United Arab Emirates (UAE) will lift a ban on transit passenger traffic from Pakistan, India, Nigeria and other countries from August 5, the National Emergency and Crisis Management Authority (NCEMA) said on Tuesday.

Phone hacking complaints on rise in Punjab

EXPRESS NEWS PAPER

650 Billion dollar economic package of IMF approved, Pakistan will expected to receive 2.80 billion dollar

OGRA withdrawn notification, expected rate increase of CNG left away

Upward trend in Stock Market, Dollar rate declined Ps.20

FY 2021, Record increase in import of 1st trading month