

Towel Manufacturers' Association of Pakistan

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

Q1 trade deficit widens 100.6pc

ISLAMABAD: Pakistan's trade deficit widened by 100.6 percent to \$11.664 billion during the first quarter (July-September) of current fiscal year 2021-22 as compared to \$5.814 billion during the same period of 2020-21, says the Pakistan Bureau of Statistics (PBS).

Export proceeds with Ads: SBP reduces retention period to 3 days

KARACHI: The State Bank of Pakistan (SBP) has reduced the retention period of export proceeds with Authorized Dealers upon realization from five days to three working days.

Nepra notifies Rs1.65 per unit QTA

ISLAMABAD: National Electric Power Regulatory Authority (Nepra) has notified Quarterly Tariff Adjustment (QTA) of Rs 1.65 per unit to be effective from October 1, 2021 for consumers using up to 700 units per month which has replaced previous QTA of Rs 1.62 per unit, posting an increase of paise 3 per unit.

Security of taxpayers' data: No action taken against PRAL officials

ISLAMABAD: The Federal Board of Revenue (FBR) has yet not taken any action against concerned officials of the Pakistan Revenue Automation Limited (PRAL), who were directly responsible for taxpayer's data security or assigned for data protection at the FBR's Data centres.

Traders' problems: FPCCI chief demands NAB convene liaison body meeting

KARACHI: Mian Nasser Hyatt Maggo, President FPCCI, has demanded that National Accountability Bureau (NAB) should convene the meeting of the liaison committee it formed two years back with the business community and have only had its meeting once in two years.

WTO says goods trade surging past pre-pandemic level

GENEVA: A resurgence of global economic activity has lifted merchandise trade above its pre-pandemic peak, the World Trade Organization said Monday as it upgraded its 2021 and 2022 trade forecasts.

MoC shifts blame for rising imports to other quarters

ISLAMABAD: Commerce Ministry is reportedly holding other ministries responsible for unprecedented growth in imports due to which the country's Current Account Deficit (CAD) is increasing each month.

Pandora-tainted ministers may face questions today

ISLAMABAD: The members of Imran Khan's Cabinet whose names are mentioned in the Pandora Papers are likely to be quizzed at a scheduled meeting of Federal Cabinet on Tuesday (today).

Cell set up to investigate

ISLAMABAD: The Prime Minister, Imran Khan, has established a high-level cell under the Prime Minister's Inspection Commission to investigate those Pakistanis named in the Pandora's Leaks, said Minister for Information and Broadcasting Fawad Chaudhary in his tweets.

Second phase of CPEC: Chinese companies showing some reluctance

ISLAMABAD: Chinese companies are reportedly reluctant to engage in the second phase of China Pakistan Economic Corridor (CPEC) due to failure to meet the terms and conditions agreed with existing companies especially in power sector and has bandied charges of enticement.

Kuwait allows PIA to resume flights

KARACHI: The Kuwaiti Civil Aviation Authority (KCAA) has granted permission to Pakistan International Airlines (PIA) to resume its flight operations to/from Kuwait.

Facebook, Instagram, WhatsApp hit by global outage

NEW YORK: Facebook, Instagram and WhatsApp went offline for users across the globe, the social media giant said on Monday, as it worked on restoring the services after being hit by one of its longest outages.

THE RUPEE: PKR hits a new low of 170.8

KARACHI: Pakistan's rupee weakened further against the US dollar, hitting a new low of 170.8 at the inter-bank on Monday. As per the State Bank of Pakistan (SBP), the rupee closed at 170.8 against the USD, a depreciation of 32 paisas or 0.19%.

Prices drift lower on cotton market

KARACHI: The Spot Rate Committee of the Karachi Cotton Association on Monday decreased the spot rate by Rs 200 per maund and closed it at Rs 13900 per maund.

DAWN NEWS PAPER

High-powered cell formed to investigate offshore firm owners

- NAB will handle cases of cabinet members, as opposition seeks their removal
- Corruption, money laundering, tax evasion cases to be referred to NAB, FIA, FBR, respectively
- Pemra, information ministry to find if owners of media houses committed any irregularities

Up to Rs2.97 per unit rise in power tariff

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Monday notified an increase of up to Rs2.97 per unit in electricity rates for ex-Wapda distribution companies under the quarterly tariff adjustment (QTA) for one year with effect from October 1, 2021.

Trade gap widens by over 100pc in 1QFY22

ISLAMABAD: The first quarter of the current fiscal year (1QFY22) posted a rise of more than 100 per cent in trade deficit driven largely by an almost triple increase in the country's imports compared to exports, the Pakistan Bureau of Statistics (PBS) said on Monday.

FBR's PoS invoice reporting system

KARACHI: The Federal Board of Revenue (FBR) has introduced an online real-time system for documentation of sales that connects the computerised sales system of big retailers to FBR's system through internet.

THE NEWS INTERNATIONAL

Nepra allows Discos to collect additional Rs1.65 per unit

ISLAMABAD: The National Electric Power Regulatory Authority (NEPRA) on Monday revised the quarterly adjustments of the power cost for consumers by Rs 0.03/unit to Rs 1.65 for 2021/22 against Rs 1.62 of last year.

Trade deficit widens over 100pc to \$11.66bln in Jun-Sept

ISLAMABAD: Pakistan's trade performance remains in doldrums as imports continued to outpace exports by a wide margin, mounting pressure on balance of payment (BOP) position as well as rupee, official data showed on Monday.

Business liaison body revival urged

KARACHI: Businessmen on Monday demanded of the National Accountability Board (NAB) to revive the liaison committee it had formed with the business community two years back.

Cotton crop at ginning factories shows increase in production

MULTAN: The arrival of fresh cotton crop at ginning factories is showing a surge to the tune of 101.65 percent till October 1. According to official statistics, ginning units received 1,938, 945 more bales during the current cotton crop season in comparison to the same corresponding period of last year.

Rupee hits new all-time low

KARACHI: The rupee fell to a fresh record low on Monday as import payments climbed and dealers expect pressure on the local unit to persist because of rising commodity prices, which in turn will increase the current account deficit in coming months.

TRIBUNE NEWS PAPER

Deficit doubles despite higher exports

ISLAMABAD: Pakistan's trade deficit widened 100% to \$11.7 billion in the first quarter of current fiscal year due to an exceptional surge in imports that outpaced the increase in exports amid Finance Minister Shaukat Tarin's frustration over inaccuracy of prediction about numbers.

Falling rupee worries businessmen

ISLAMABAD: The business community has said that the weakening of the Pakistani rupee is disturbing their business plans and has urged the government to take urgent measures to stabilise the currency.

Dutch firms eye renewable energy projects

ISLAMABAD: Many companies from the Netherlands are eyeing investment in the projects of solid waste energy in Pakistan, said Ambassador of Netherlands to Pakistan Wouter Plomp.

Exports grew by 27.4% in sept, says Razzak

EXPRESS NEWS PAPER

Trade deficit raised 100% during 3 months

Electricity tariff increased Rs.1.72 per unit for year

Lot of Investment opportunities are present for Japanese companies. Shah Mehmood

Dollar becomes more stronger, Stock market lifts up in limited way, Gold rate decreased