

## **Towel Manufacturers' Association of Pakistan**

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- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 6<sup>TH</sup> DECEMBER, 2021

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### **BUSINESS RECORDER**

#### **Winter: power plants to get extra RLNG**

ISLAMABAD: The Federal Government has decided to give five per cent extra RLNG to power plants this winter as compared to previous year's actual consumption whereas in case of gas fluctuations in natural gas based power plants, furnace oil will be used.

#### **There must be no further hike in SBP's policy rate: BMP**

KARACHI: The Businessmen Panel (BMP) of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) on Sunday asked the State Bank of Pakistan not to go for any further jump in the key policy rate in the upcoming Monetary Policy, as the recent stock market crash is the outcome of government's wrong economic policies.

#### **'Corruption': PM urged to take action against Commissioner IR**

ISLAMABAD: A summary has been moved to the Prime Minister for initiation of disciplinary proceedings against the alleged corruption of a Commissioner IRS/BS-20 of Federal Board of Revenue (FBR), for removal from service under the Civil Servants (E&D) Rules, 2020, on the timely intervention by the Federal Tax Ombudsman (FTO) Dr. Asif Muhammad Jah.

#### **Japanese CG says 'Karachi is a lively and peaceful city'**

KARACHI: Karachi is becoming a lively city where many cultural and social events are taking place regularly. The city is among the most peaceful cities of the world.

#### **PM to open Green Line BRT on 10th**

ISLAMABAD: Prime Minister Imran Khan would inaugurate the Green Line Bus Rapid Transit (BRT) project on the coming Friday (December 10), Planning Minister Asad Umar announced on Sunday.

#### **PHP inks MoUs: Esprit de corps is developed through welfare of personnel: SSP**

FAISALABAD: In pursuance of the vision of Additional IGP Punjab Highway Patrolling (PHP), Shahid Hanif the welfare and betterment of patrolling police personnel is a perennial process that brings honour and respect for the department.

#### **PKR goes through series of up-down movements**

KARACHI: PKR went through a series of up-down movements for second week in a row before ending in red on Friday. During five days of trading, it went up on Tuesday and Wednesday primarily due to positivity generated by agreement signed between Saudi Fund for Development (SFD) and SBP where SFD agreed to deposit \$3 billion in 1-year deposit to support Pakistan's foreign exchange reserves.

#### **Weekly Cotton Market: Sentiment bearish on Omicron spread**

KARACHI: Extraordinary decrease of Rs1500 to Rs2000 per maund in the rate of cotton. The Spot Rate decreased by Rs800 per maund. The production of cotton increased by 2.5 million bales.

## **DAWN NEWS PAPER**

### **Law on anvil to arrest mounting debt burden**

ISLAMABAD: Amid an increase of around 70 per cent in the country's total public debt and liabilities over the past three years, a government bill to amend the Fiscal Responsibility and Debt Limitation Act of 2005 seeks to limit the stock of government guarantees at 10pc of GDP and strengthen the public debt office to plan acquiring debt and liabilities but with a reporting downgrade.

### **CPEC success depends on locals' participation, seminar told**

QUETTA: Speakers at a seminar have called for taking the people of Balochistan and Gwadar into confidence for the success of Gwadar Port and CPEC-related projects in the province.

## **THE NEWS INTERNATIONAL**

### **Cotton production in Punjab increases by 40pc: Gardezi**

LAHORE: Punjab Agriculture Minister Syed Hussain Jahanian Gardezi on Sunday said that cotton production in Punjab has increased by 40 percent during the current financial year as compared to the last year.

### **Campaign against controversial local govt bill gains momentum**

Major political parties in Karachi have intensified their protest campaign to exert pressure on the Sindh government to take back the recently passed "controversial" local government bill, terming it an attempt on the part of the Pakistan Peoples Party (PPP) to wrest more power.

## **TRIBUNE NEWS PAPER**

### **FO rubbishes claims of funds shortage**

ISLAMABAD: The Foreign Office on Sunday rejected reports of financial difficulties being faced by Pakistani missions abroad due to a shortage of funds, saying that all diplomatic missions were being provided "requisite resources".

### **Economy in slumpflation**

Current account deficit (CAD) turned out to be around 4.7% of gross domestic product (GDP) during July-October 2021, which is attributed to a higher merchandise trade deficit. Import growth surpassed export growth with a higher margin.

## **EXPRESS NEWS PAPER**

### **Country's economy heading downward, Inflation continues increasing**