

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 9TH DECEMBER, 2021

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BUSINESS RECORDER

RLNG price reduced

ISLAMABAD: The Oil and Gas Regulatory Authority (OGRA), on Wednesday, reduced the price of RLNG for December by around \$3 per mmbtu as compared with November 2021.

Fast-track basis: China, Pakistan agree to promote investment, industrial cooperation

ISLAMABAD: Pakistan and China on Wednesday agreed to promote investment, industrial cooperation on a fast-track basis.

Fitch foresees further hike in interest rate

ISLAMABAD: The Fitch Ratings agency has anticipated further interest-rate hike for Pakistan. The ratings agency in its latest report, "Fitch Ratings 2022 Outlook: Asia-Pacific Sovereigns", stated that monetary policies will also remain supportive.

Speakers for creating 'reliable' database to take full advantage of MSMEs for higher growth

ISLAMABAD: Speakers at a conference, while stressing the need for supporting the Micro Small and Medium Enterprises (MSMEs), have recommended the authorities to set a reliable database for taking advantage of the MSMEs in putting the economy on the path of development.

Senate panel censures govt over 'IMF-driven' inflation

ISLAMABAD: The government came under severe criticism during a meeting of the Senate Standing Committee on Finance on Wednesday over rising inflation in the country after some members said it all was happening because of the IMF programme and its conditionalities.

NADRA may compute income, tax liability of non-filers

ISLAMABAD: The National Database and Registration Authority (NADRA) is expected to compute income and tax liability of non-filers during the current month based on 14 million records of financial transactions provided by the Federal Board of Revenue (FBR).

Power law: Copy sent to ministries following President's assent

ISLAMABAD: The National Assembly Secretariat has sent a copy of the Regulation of Generation, Transmission and Distribution of Electric Power (Second Amendment) Act 2021 to the concerned ministries, after receiving assent of the President on December 1, 2021,

Taxation measures under laws: APAT convention to decide shutter-down strike call on Jan 13

ISLAMABAD: The All Pakistan Anjuman-e-Tajiran (APAT) would convene a convention at Lahore on January 13, 2022 to take final decision on the shutter down call against taxation measures envisaged under the Tax Laws (Third Amendment) Ordinance, 2021.

First unit of Mohmand Dam will be commissioned in Dec 2025: Wapda

LAHORE: Chairman WAPDA Lt Gen Muzammil Hussain (retd) has said that the first unit of Mohmand Dam will be commissioned in December 2025.

Govt urged to help ensure safety of all foreign workers

KARACHI: Chairman of National Business Group Pakistan and President Pakistan Businessmen and Intellectuals Forum Mian Zahid Hussain has said that arrangements should be made for the safety of all foreigners working in Pakistani factories and mob violence should be discouraged with full force of law.

PJBF chief Farooqui given 'certificate of commendation' by Japan's C-G

KARACHI: ISOMURA Toshikazu, Consul-General of Japan in Karachi, conferred the Certificate of Commendation upon Kalim Farooqui, in recognition of his significant contribution towards Japan.

THE RUPEE: PKR declines further

KARACHI: Pakistan's rupee continued to tumble against the US dollar, depreciating yet another 0.36% in the inter-bank market on Wednesday to hit its weakest level.

Spot rate unchanged amid lean business

KARACHI: The Karachi Cotton Association (KCA) on Wednesday kept the spot rate unchanged as cotton was traded at Rs 16,700 per maund and the market witnessed a steady trading with low volume. [Cotton Spot Rates](#)

DAWN NEWS PAPER

Dollar hits new record at Rs177.44

KARACHI: The US dollar further appreciated to set a new record against the local currency on Wednesday, reflecting that nothing could stop the bullish dollar from moving ahead despite fresh \$3 billion inflow from Saudi Arabia.

LNG prices fall with fewer cargoes in December

ISLAMABAD: Despite lower availability of spot cargoes, the basket price for imported Regasified Liquefied Natural Gas (RLNG) has come in at \$12.62 per million British thermal unit (mmBtu) for sale at distribution stage, almost 50pc higher than last year.

Over 50pc of people hold govt incompetence responsible for inflation: Transparency

ISLAMABAD: More than 50 per cent of Pakistanis believe that the country is facing problems of rising inflation and unemployment due to the "incompetence" of the Pakistan Tehreek-i-Insaf (PTI) government, according to a nationwide perceptions survey conducted by Transparency International (TI).

Senate body assails inflation under IMF policies

ISLAMABAD: Amid criticism by majority members of the Senate Standing Committee on Finance and Revenue over the upcoming 'mini-budget and inflation under the International Monetary Fund (IMF) policies',

China's decision to hold Joint Economic Committee session welcomed

ISLAMABAD: Minister for Economic Affairs Omar Ayub Khan commended the government of China for hosting a JEC meeting after a gap of 11 years.

THE NEWS INTERNATIONAL

OGRA cuts RLNG price by \$3.05/mmBtu for Dec 2021

ISLAMABAD: Oil and Gas Regulatory Authority (OGRA) on Wednesday cut average sale price of re-gasified liquefied natural gas (RLNG) for December up to \$3.05 per million British thermal unit (mmBtu).

Dubai gas company to invest \$15mln in Pakistan

ISLAMABAD: The UAE-based Brother Gas will invest \$15 million in Pakistan to set up an industrial gas plant in M3 Industrial area in Faisalabad, said Board of Investment (BOI).

Pakistan, China renew Joint Economic Committee after 11 years

ISLAMABAD: Pakistan and China on Wednesday resumed the Joint Economic Committee (JEC) meeting after an 11 year pause to strengthen bilateral ties under the broader framework.

Rising import bills: Senate body seeks ban on imported cars, cosmetics, luxury items

ISLAMABAD: The Senate Standing Committee on Finance and Revenues has recommended to the government for imposing a ban on the import of cars, cosmetics, and other luxury items for a limited timeframe in order to curb rising import bills.

Punjab minister vows to produce 20m cotton bales

MULTAN: Punjab Agriculture Minister Syed Hussein Jehania Gardezi Wednesday urged cotton growers and other stake holders to play their role in producing 20 million cotton bales target at any cost.

State Bank hires Supernet to bolster its cyber security

KARACHI: Supernet, a wholly-owned subsidiary of Telecard Limited, has been awarded a Rs100 million contract to add a second layer of defence to State Bank of Pakistan's (SBP) cyber security framework, a company statement said on Wednesday.

Rupee weakens to fresh record low

KARACHI: The rupee dropped to a new all-time low on Wednesday amid higher import payments and worries about the outlook for the country's external sector, dealers said.

Gold rises Rs300/tola

KARACHI: Gold rates in the local market increased by Rs300 per tola on Wednesday. According to data released by the All Sindh Saraf Jewelers Association (ASSJA), gold rates in the local market moved up to Rs124,300 per tola.

TRIBUNE NEWS PAPER

Gwadar Port to help enhance trade

ISLAMABAD: Islamabad and Beijing are entering the next phase of China-Pakistan Economic Corridor (CPEC) under which Special Economic Zones (SEZs) are being established in the country, said Minister for Economic Affairs Omar Ayub.

'Meeting cotton target essential for stability'

MULTAN: The government of Punjab is taking various steps for revival of cotton and achievement of target of 20 million bales is essential for stability of the country's economy, said Punjab Minister for Agriculture Syed Hussain Jahania Gardezi.

LNG terminal only 70% utilised

ISLAMABAD: The Petroleum Division has disclosed that Pakistan LNG Limited (PLL) has been able to utilise only 70% of capacity of the country's second liquefied natural gas (LNG) terminal.

OGRA reduces RLNG prices

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) on Wednesday reduced the price of re-gasified liquefied natural gas (RLNG) by around \$3 per million British thermal units (mmbtu) for December 2021.

Rupee crosses 177 barrier vs dollar despite Saudi lifeline

KARACHI: Defying market expectations of currency stability following receipt of \$3 billion in aid from Saudi Arabia, the rupee continued to lose ground against foreign currencies as it hit a new all-time low of Rs177.43 against the US dollar in the inter-bank market on Wednesday.

SBP to invest Rs100m in cyber security

KARACHI: The State Bank of Pakistan (SBP) is investing around Rs100 million to strengthen its cyber security system.

Dubai energy firm to invest in Pakistan

ISLAMABAD: A Dubai-based power sector company is eyeing investment in refrigerant gasses and ADNOC lubes in Pakistan, with an initial investment worth \$15 million.

EU welcomes Pakistan's progress on FATF action plan

ISLAMABAD: The European Union (EU) has welcomed the progress made by Pakistan in implementing the Financial Action Task Force (FATF) action plan and also lauded the adoption of the 'Protection of Journalists and Media Professionals Bill' by parliament.

EXPRESS NEWS PAPER

Historical devaluation of rupee continues, Dollar reached Rs.177