

Towel Manufacturers' Association of Pakistan

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

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DAWN NEWS PAPER

Talks with IMF going smoothly: SBP chief

WASHINGTON: State Bank of Pakistan Governor Reza Baqir on Thursday said that negotiations with the International Monetary Fund (IMF) on the 6th review of its \$6 billion financial package were going smoothly.

Afghan transit trade pact extended for six months

ISLAMABAD: Pakistan and Afghanistan on Thursday extended the 'Afghanistan-Pakistan Transit Trade Agreement (APTTA) 2010' for six months beyond May 11, 2021.

Singaporean investors urged to set up industries in SEZs

ISLAMABAD: CPEC Authority Chairman retired Lt Gen Asim Saleem Bajwa on Thursday urged investors from Singapore to tap the huge potential in the newly established Special Economic Zones (SEZs) under the China-Pakistan Economic Corridor (CPEC).

Garment factory owners fail to shield workers in pandemic: AFWA

KARACHI: Notwithstanding the quarter-page newspaper ads from industrialists gushing about the government for its support during the pandemic, garment factory workers faced a high level of wage theft throughout 2020 and beyond.

Report on LNG terminals submitted to CCoE

ISLAMABAD: The Ministry of Maritime Affairs on Thursday submitted the Inter-Ministerial Committee's report on the establishment of new liquefied natural gas (LNG) terminals to the Cabinet Committee on Energy (CCoE).

Lahorites continue to brave worst loadshedding in years

LAHORE: With the scorching sun and severe heatwave persisting on Thursday, the people continued to bear the terrible impact of the worst power loadshedding in Lahore and adjoining districts in years.

THE NEWS INTERNATIONAL

No complete lockdown during fourth corona wave: Asad

ISLAMABAD: Federal Minister for Planning, Development and Special Initiatives Asad Umar said Thursday that the government would not impose complete lockdown during the 4th wave of the coronavirus pandemic, which he feared would start in the current month of July.

Petroleum division to finalise pipelines allocation proposals

ISLAMABAD: The cabinet committee on energy on Thursday directed the petroleum division to submit a formal summary about pipeline capacity allocation for new terminals for the final approval.

South Punjab's first Amazon Centre to open after Eid

MULTAN: South Punjab's first Amazon Fulfillment and Facilitation Center (AFFC) would be inaugurated in Multan after Eid-ul-Azha to introduce and market a variety of products worldwide with made-in-Pakistan signature.

Rupee weakest in 5 months

KARACHI: Rupee on Thursday fell to its weakest against dollar in five months, pressed by oil import payments, while dealers expect it to lose more ground in coming days.

Forex reserves rise to \$24.414bln

KARACHI: Pakistan's foreign exchange reserves increased 4.8 percent or by \$1.117 billion to reach \$24.414 billion in the week ended July 2, 2021, mainly on account of Chinese and World Bank loan disbursements, the central bank reported on Thursday.

Gold gains Rs300/tola

KARACHI: Gold rates in the local market increased by Rs300 per tola on Thursday. According to data released by All Sindh Saraf Jewellers Association, gold rates in the local market moved up to Rs109,700 per tola. Similarly, 10 gram gold price increased by Rs257 to end at Rs94,050.

BUSINESS RECORDER

Criticality of higher tax collection stressed

ISLAMABAD: Prime Minister Imran Khan Thursday expressed the hope that tax collection would increase as the government has been trying to restore people's confidence that "their tax would be spent on them" and not on government protocol and foreign trips.

'Countries with independent central bank achieve better outcomes': SBP

KARACHI: 'Pakistan is not the only country where changes in the central bank Act have been proposed for its autonomy and countries with an independent central bank achieve better outcomes in terms of growth, employment, and inflation.'

Traders threaten countrywide agitation if Section 203-A not withdrawn

LAHORE: Traders have threatened to launch a countrywide agitation from the platform of the Federation of Pakistan Chamber of Commerce and Industry against the government if Section 203-A of the recently passed Finance Act 2021-22 is not withdrawn

DHA Suffa, FPCCI holds webinar on supply chain management

KARACHI: DHA Suffa University & FPCCI are jointly presenting Free Zoom webinar on "Learn to Become Successful Global Seller Using Modern Concepts of Supply Chain Management".

Managing a company in a crisis situation

In the last week of June, Kunnar-Pasakhi Deep (KPD) gas field owned by one of the upstream exploration and production companies (E&P) went on an annual turn around (ATA).

New LNG terminals: CCoE given inter-ministerial committee report

ISLAMABAD: The Maritime Affairs Division presented the report of the inter-ministerial committee on establishment of new LNG terminals to the Cabinet Committee on Energy (CCoE).

Supply of gasoline from Karachi to Multan: White Oil Pipeline inauguration on Sept 1

ISLAMABAD: The federal government will inaugurate White Oil Pipeline (WOP) on September 1, 2021 for supply of gasoline from Karachi to Multan. The allocation for the construction work was \$480 million, and \$134 million has already been spent.

SPA with KE, revised agreements with IPPs

ISLAMABAD: Senate Standing Committee on Power on Thursday expressed annoyance at Power Division's failure to provide it the copies of Sale Purchase Agreements (SPA) with KE and revised agreements with Independent Power Producers ((IPPs).

Monsoon rain may begin from tomorrow

KARACHI: The Met Office on Thursday forecast a strong monsoon system entering the country to unleash rain-thunderstorm from next Saturday.

Forex reserves cross \$24bn mark

KARACHI: Pakistan's total liquid foreign currency reserves crossed the \$24 billion mark during last week supported by the arrival of healthy inflows from China and the World Bank.

THE RUPEE: Loss vs USD continues

KARACHI: On Thursday, PKR continued its fall against USD in both interbank and open markets going below 160 in open market. It also went down against other major currencies in open market.

Spot rate increases by Rs 100 amid sustained demand

KARACHI: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Thursday increased the spot rate by Rs 100 per maund and closed it at Rs 13100 per maund.

TRIBUNE NEWS PAPER

World Bank holds release of \$400m

ISLAMABAD: The World Bank has stopped the disbursement of a \$400 million loan that Pakistan secured last month to build foreign exchange reserves but could not implement all the agreed conditions.

State Bank reserves rise \$1.1b to \$17.2b

KARACHI: The foreign exchange reserves held by the central bank rose 6.89% on a weekly basis, according to data released by the State Bank of Pakistan (SBP) on Thursday.

Rupee hits 5-month low in inter-bank market

KARACHI: Pakistani rupee hit a five-month low of Rs159.33 against the US dollar in the inter-bank market on Thursday in the wake of renewed demand for the greenback for import payments and debt repayments,

CCOE snubs gas companies

ISLAMABAD: The Cabinet Committee on Energy (CCOE) on Thursday snubbed the gas entities for not implementing the decision of the cabinet to award idle capacity of LNG terminal that led to worst power crisis in the wake of dry-docking.

Investors urged to tap SEZs potential

ISLAMABAD: China-Pakistan Economic Corridor (CPEC) Authority Chairman Lt Gen (Retd) Asim Saleem Bajwa on Thursday called on Singaporean investors to tap the huge potential of newly established Special Economic Zones (SEZs).

Indus Motor, Suzuki reduce car prices

KARACHI: Following the government's announcement of withdrawal of taxes on vehicles, the auto companies have announced a reduction in car prices.

K-Electric defaulter of Rs61b, Senate panel told

EXPRESS NEWS PAPER

World Bank stopped loan of 400 million dollar

Foreign Exchange reserve reached at 24.4 billion dollar

Issues of Business Community is to resolved on priority. Chairman NAB

Dollar continue flying reached at 160, Stock goes up rapidly