

Towel Manufacturers' Association of Pakistan

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

Subsidized power to export-oriented sectors

ISLAMABAD: The Finance Ministry would be required to provide Rs77.9 billion to the Power Division if it wanted to provide electricity at a subsidised rate to the five export-oriented sectors for the entire fiscal year of 2022-23.

FPCCI chief amazed at poor state of trade among D-8 countries

KARACHI: Irfan Iqbal Sheikh, President FPCCI, has expressed his astonishment that the potentially potent economic and trade bloc of Developing Eight (D-8) has only achieved 4.5 percent regional or intra D-8 trade so far; despite being formed 25 years back and having a D-8 Preferential Trade agreement (D-8 PTA) in place.

Forex consumption: FPCCI urges SBP to issue strategy paper

KARACHI: The Federation of Pakistan Chamber of Commerce and Industry (FPCCI) has urged the State Bank of Pakistan (SBP) to issue a strategy paper for consumption of foreign exchange with the preference of import items.

Industrial area in shambles: Kati chief calls for early repair of infrastructure

KARACHI: Korangi Association of Trade and Industry (Kati) President Salman Aslam Monday said that the infrastructure in Korangi industrial area has been damaged due to rains, for which immediate measures are needed.

Zero duty on imports from China: FBR unveils revised list of items

ISLAMABAD: The Federal Board of Revenue (FBR) has issued a revised list of items allowing concessionary rate of customs duty or zero percent duty on the import of items from China with effect from July 1, 2022.

Pakistan-Iran trade: Absence of credible payment mechanism major irritant: PBF

Pakistan Businesses Forum (PBF) Senior Vice President, Muhammad Riaz Khattak on Monday said that Pakistan has a narrow export basket to Iran, as 63 percent of the exports comprised rice alone.

Regional infrastructure fund-II: Pakistan, Germany sign €17.5m grant agreement

ISLAMABAD: The governments of Pakistan and Germany on Monday signed a grant agreement for the Regional Infrastructure Fund (Phase-II) worth Euro 17.5 million.

EU envoy calls on Hina

ISLAMABAD: European Union Ambassador to Pakistan Riina Kionka on Monday called on Minister of State for Foreign Affairs Hina Rabbani Khar and exchanged views on the wide-ranging relations between Pakistan and the EU as envisioned in the Strategic Engagement Plan.

SECP introduces concept of digital AMCs

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has introduced the concept of Digital Asset Management Companies (AMCs) to promote financial inclusion and to simplify investment in AMCs.

Refunds, 'fixed tax' on power bills: Miftah tries to soothe small traders' concerns

ISLAMABAD: A delegation of Chambers of Small Traders and Small Industry (CSTSI) has informed Finance Minister Miftah Ismail of the problems being faced by them especially related to 'fixed tax' as well as refunds and imposition of new tax on electricity bills.

Electricity bills: Traders protest against imposition of 'fixed tax'

ISLAMABAD: Traders Monday warned the government of a country-wide shutter-down strike on August 17, if the issue of fixed tax on electricity bills was not resolved.

CPPA-G to seek Rs1.55/unit hike in KE tariff

ISLAMABAD: Central Power Purchasing Agency-Guaranteed (CPPA-G) on Monday said that it is working to file another motion within NEPRA for increase of Rs 1.55 per unit in KE's tariff for second quarter (October -December) 2021-22 under Quarterly Tariff Adjustment (QTA), in addition to Rs 0.57 per unit for first quarter of FY 22 except lifeline consumers, aimed at maintaining uniform tariff across the country.

KE's BQPS-III unit in outage

KARACHI: The first unit of K-Electric's Bin Qasim Power Station 3 (BQPS-III) is currently offline following a fault identified during a test being conducted as part of plant's commissioning.

Light diesel, kerosene: pricing likely to be deregulated

ISLAMABAD: The Federal Government has decided to deregulate pricing of light diesel oil and kerosene oil in consultation with relevant stakeholders, well informed sources in Ministry of Energy told Business Recorder.

Gas supply to fertilizers makers at unified price likely

ISLAMABAD: The government is planning to supply gas to fertilizers manufacturers at a unified price and to provide direct subsidy on fertilizers to the farmers.

Inland Revenue Service: 21 senior FBR officials transferred & posted

ISLAMABAD: In a major reshuffle, the Federal Board of Revenue (FBR) has transferred and posted 21 senior officials (BS-21/20) of Inland Revenue (IR) Service including appointment of Malik Amjad Zubair Tiwana as new Member (IR Operations), FBR.

FBR's 'overcontrol' slows down T-1Rs integration with POS system

LAHORE: Overstretched control of the Federal Board of Revenue (FBR) has slowed down the integration of Tier-1 Retailers (T-1Rs) with Point of Sale (POS) system in the country, said sources from the local field formation.

FIA's DG urges all-out efforts for curbing cybercrimes

ISLAMABAD: Federal Investigation Agency (FIA)'s Director General (DG) Mohsin Hassan Butt on Monday stressed that all-out efforts would be made for curbing cybercrimes in the country.

Work on damaged roads has begun; sewerage lines repaired: Wahab

KARACHI: Administrator Karachi Barrister Murtaza Wahab on Monday said that the repair work of the roads damaged during the rains has been started. The sewerage lines affected by the rains in many areas have been repaired.

July imports dip 37.7pc MoM

ISLAMABAD: Pakistan's imports on a month-on-month (MoM) basis declined by 37.7 percent in July 2022 as it remained \$4.913 billion compared to \$7.880 billion in June 2022.

[Jul CPI inflation soars to highest rate in 14 years](#)

ISLAMABAD: The Consumer Price Index (CPI) based inflation increased by a massive 24.93 percent on year-on-year basis in July 2022 as compared to an increase of 21.3 percent in the previous month and 8.4 percent in July 2021, says the Pakistan Bureau of Statistics (PBS).

[THE RUPEE: PKR sustains its upward momentum](#)

KARACHI: Pakistan's rupee sustained its momentum on Monday, recovering marginally against the US dollar in the inter-bank market as pressure due to heavy import payments seemed to have subsided.

[Spot rate shows no change amid lean business](#)

LAHORE: The local cotton market on Monday remained easy and the trading volume was low. Cotton Analyst Naseem Usman told that the rate of cotton in Sindh is in between Rs 17,500 to Rs 18,500 per maund.

[KCCI, PKI, APTMA Advertisement](#)

[DAWN NEWS PAPER](#)

[Foreigners withdraw over \\$28m from T-bills, bonds in July](#)

KARACHI: The lucrative returns of up to 16 per cent failed to attract foreign investments in domestic bonds as the net outflow stood at little over \$28 million in the first month of the current fiscal year.

[Govt plans oil pricing on daily exchange rate](#)

ISLAMABAD: The government has decided in principle to change the pricing mechanism for petroleum products and narrow down its period to cater for the fast changing currency exchange rate and minimise losses of oil marketing companies (OMCs) and refineries.

[THE NEWS INTERNATIONAL](#)

[Miftah Ismail assures Pakistan will meet all debt payments](#)

KARACHI: Pakistan sees a way out of its current economic crisis without descending into default, thanks to progress on a stalled International Monetary Fund loan as well as spending cuts, Finance Minister Miftah Ismail said.

[Ailing rupee rallies on IMF loan hopes](#)

KARACHI: The rupee surged by 2.41 percent against the dollar in the open market on Monday, pulling away from a record closing low set last week, following a finance minister's statement over the weekend that improved trade balance in July will reduce pressure on the struggling currency.

[Petrol, diesel sales decline on slower agri, transport activities](#)

KARACHI: The sale of diesel and petrol declined by 27 percent and 38 percent respectively in the month of July 2022 on the back of long holidays of Eid as well as rains, which slowed down agriculture and transport activities in the country.

[LPG price cut by Rs29.56 per 11.8kg cylinder](#)

ISLAMABAD: Oil and Gas Regulatory Authority (OGRA) on Monday issued a price-revision notification of Liquefied Petroleum Gas (LPG) for August, decreasing the commodity's price by Rs29.56 per 11.8-kg cylinder.

[Mohsin Butt assumes charge as FIA DG](#)

ISLAMABAD: Newly-appointed Director-General (DG) Federal Investigation Agency (FIA) Mohsin Hasan Butt assumed charge of the post on Monday. The Establishment Division had issued notification of his appointment on 29th July 2022 after the approval of the Prime Minister of Pakistan.

Miftah promises fix for taxation in power bills

ISLAMABAD: Finance Minister Miftah Ismail held a meeting with two trade associations on Monday and promised them to resolve their issues regarding fixed tax rate of Rs3000 in their electricity bills.

Gold falls Rs2,200/tola

KARACHI: Gold prices in the local market decreased by Rs2,200 per tola on Monday as the rupee showed some recovery against the US dollar...gold rates in the local market moved down to Rs157,400 per tola.

TRIBUNE NEWS PAPER

Govt to scrap fixed tax on traders

ISLAMABAD: Buckled under the pressure from its traditional vote bank, the government has agreed to withdraw a fixed Rs100 per day tax through a presidential ordinance that will exclude three-fourths of the total traders from the new tax ambit.

Oil demand slumps for 2nd month in a row

KARACHI: The demand for petroleum products has continued to slump for the second consecutive month in July, cumulatively falling by over one-third in the past two months to a multi-year low in the wake of monsoon rains and hike in their prices.

Traders seek politicians' participation in APC

ISLAMABAD: Businessmen have invited all political parties to participate in the "All Parties Conference (APC) on Revival of Economy" being organised on August 6.

Pakistan, China aim to boost tech cooperation

ISLAMABAD: Shenyang Economic and Technological Development Area (Seda) of China and the Special Technology Zones Authority (STZA) of Pakistan have signed a Letter of Intent (LOI) to boost cooperation in technology sector between the two organisations.

Bike prices soar by up to Rs20,500

KARACHI: Although Pakistani rupee has begun to show marginal improvement against the US dollar, two-wheel producers such as Atlas Honda, Pak Suzuki and Yamaha have hiked prices of their bikes by up to Rs20,500.

EXPRESS NEWS PAPER

Blast in KE gas turbine, closed electricity supply from 450MW

Made wrong bills, accepted by Miftah

Tax in electricity bills, traders announced strike on 17th August

Export 2.3, Import 4.91 billion dollar recorded in July

NAB will investigate more than corruption of above fifty caror

Dollar cheap Rs.6, gold rate decreased 2200/tola, recession in stock market