

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

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

#### **Unpopular decisions: Miftah emerges as a fall guy to take the blame**

LAHORE: Prime Minister Muhammad Shehbaz Sharif on Saturday immediately suspended fixed sales tax collection through the electricity bills and directed for formulation of a new mechanism in this regard.

#### **Miftah again explains why import ban was lifted**

ISLAMABAD: Finance Minister Miftah Ismail, Saturday, stated that to comply with the international obligations, the government has issued an SRO to reverse the ban on imports of luxury items.

#### **Govt allows release of imported goods stuck at ports**

ISLAMABAD: Commerce Ministry has issued notification allowing release of goods imported in violation of SRO and landed at port with penalty.

#### **Import value of Afghanistan coal fixed at USD140/mt**

ISLAMABAD: Directorate General of Customs Valuation Karachi has fixed US\$140 Per Metric Ton (PMT) as import value of Afghan-origin coal imported into Pakistan via land-borders Custom stations.

#### **Tax Laws Amendment Ordinance to be promulgated soon**

ISLAMABAD: President Arif Alvi will anytime promulgate Tax Laws Amendment Ordinance 2022 to increase Federal Excise Duty (FED) of Rs 36 billion on cigarettes and other measures including withdrawal of fixed tax on retailers imposed through the electricity bills under Finance Act 2022.

#### **FCA for July: CPPA-G seeks Rs4.70 per unit hike in Discos' tariffs**

ISLAMABAD: The Central Power Purchasing Agency-Guaranteed (CPPA-G) has sought an increase of Rs 4.70 per unit in Discos' tariffs for July 2022 under monthly Fuel Charges Adjustment (FCA), due to higher cost of imported coal, RFO, RLNG and HSD.

#### **Cabinet approves changes in LNG policy**

ISLAMABAD: The federal cabinet on Saturday approved big changes in the Liquefied Natural Gas Policy, 2011 ahead of Prime Minister Shehbaz Sharif's visit to Qatar.

#### **UFG losses rates on RLNG distribution reinstated**

ISLAMABAD: The government has reinstated the rates of Unaccounted for Gas (UFG) losses on the distribution of RLNG (Regasified Liquid Natural Gas) to pre-August 2020 levels.

#### **Public transport: OGRA extends ban on LPG as fuel**

ISLAMABAD: The Oil and Gas Regulatory Authority (OGRA) has extended the ban on the use of LPG as fuel in public transport and letters have been issued to all chief secretaries of the provinces.

### **Visit to LCCI: Private sector be allowed to take country on path to progress: minister**

LAHORE: Federal Minister for Planning, Development and Special Initiatives Ahsan Iqbal on Saturday said that the private sector should take the driving seat to move Pakistan forward.

### **SSGC restores supply of gas to Quetta, Mastung, Kalat & Pishin**

KARACHI: Sui Southern Gas Company (SSGC) has announced that gas supplies to Quetta, Mastung, Kalat and Pishin have been restored via 12" diameter pipeline. However weather is still bad and flow of water is very high, the Company said.

### **WAPDA says Tarbela reservoir has filled to capacity**

LAHORE: The mega water reservoir of Tarbela has filled to its maximum level of 1550 feet above mean sea level, resulting in 5.827 million acre-feet (MAF) of water in the dam,

## **DAWN NEWS PAPER**

### **PM orders inquiry into traders' fixed tax issue**

- Suspends fixed sales tax collection through electricity bills
- Directs ministers to take traders on board before making any decision
- Ordinance may be issued in the next few days to change collection mechanism, says official

### **Rupee's appreciation brings no relief to consumers**

KARACHI: The coalition government has failed to provide any relief to the masses awaiting a price cut in all essential commodities after the strengthening of the rupee against the US dollar.

### **Visas to truck drivers will boost trade with Kabul**

ISLAMABAD: Pakistan and Afghanistan have reached an agreement to give six-month visas to truck drivers on a reciprocal basis to facilitate the cross-border movement of goods between the two countries.

### **Foreign currency shortage hits open market**

KARACHI: After a long time, the open market is running short of US dollars, which increased the price compared to the interbank rate of the greenback.

### **Wahab says Rs1.5bn released for road repair works**

City Administrator Barrister Murtaza Wahab on Saturday said that the provincial government had released Rs1.5 billion for the repair of roads of seven routes of the Peoples Bus Service.

### **Setback for Karachiites as Sindh govt cuts key routes of Peoples bus**

KARACHI: The fast crumbling city infrastructure, poor road conditions and damaged thoroughfares following a few spells of monsoon rains have started taking toll on the recently launched Peoples Bus Service as in less than two months of its launch,

## **THE NEWS INTERNATIONAL**

### **Govt strategy to help boost LNG supply to system**

ISLAMABAD: The coalition government has carved out a multi-pronged strategy to increase the supply of LNG in the country's system in the coming winter season under which it has allowed the existing terminals to use their excess capacity for importing the gaseous fuel to cater to the country's needs, The News has learnt.

### **Rupee likely to remain stable**

KARACHI: The rupee is expected to remain steady in the coming week on subdued demand for greenbacks from importers, traders said.

### **FPCCI's UBG team to visit Karachi**

ISLAMABAD: A 12-member delegation of the Federation of Pakistan Chamber of Commerce and Industry' s (FPCCI) United Business Group (UBG) left for Karachi on Saturday for marathon meetings with the business community, a statement said.

### **Fixed sales tax on traders suspended**

LAHORE: Prime Minister Shehbaz Sharif has directed the Federal Board of Revenue (FBR) to immediately suspend collection of fixed sales tax through electricity bills from small traders and retailers, and devise a new roadmap in consultation with traders for the purpose.

### **Minister pushes private sector to lead economy**

LAHORE: Ahsan Iqbal, Federal Minister for Planning, Development & Special Initiatives, on Saturday wooed the private sector to become the engine of the economy to take the country forward, while stressing on removing all the hurdles in its way.

### **Mighty dollar, rains sink Gadani shipbreaking industry**

KARACHI: Work at Gadani Shipbreaking Yard has come to a grinding halt as a strong dollar has made buying of old vessels nearly impossible for the industry, while recent devastating rains also hampered the dismantling activities, The News learnt on Saturday.

## **TRIBUNE NEWS PAPER**

### **Pakistan mulls taking upfront cost**

ISLAMABAD: Pakistan is reviewing a proposal to receive upfront 20% of the total cost of five China-Pakistan Economic Corridor (CPEC) projects as deposits in the central bank in a bid to get breathing space amid declining foreign exchange reserves.

### **Revival of cotton within sight**

LAHORE: Following a decline in cotton planting area and production last year, an expert is expecting the revival of cotton cultivation over the next few years.

### **Pressure on foreign exchange reserves temporary**

KARACHI: Pakistan's central bank intervenes in the inter-bank market when it suspects market forces are unnecessarily undervaluing or overvaluing the rupee beyond its fair value against the dollar.

## **EXPRESS NEWS PAPER**

### **Weekly Review: Dollar value decreased in interbank market**

### **Will provide more facilities to Traders & Industrialists. – Parvez Elahi**

### **Accidents on destroyed roads, Goods carrying vehicles overturning**