

## 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**

#### **TMA appreciates release of DDT refunds**

KARACHI: Kashif Mehtab Chawla, Chairman of the Towel Manufacturers Association of Pakistan (TMA) on Monday appreciated the federal government for releasing of DDT refunds to exporters under the notification 2018-21.

#### **Growth in textile, other sectors: APTMA urged to focus on talks with US businesses**

LAHORE: Dilawar Syed, US Special Representative for Commercial & Business Affairs, said Monday that Pakistan has strong potential to grow in textile sectors and other sectors and its exporters could easily benefit from the liberal economic policies followed by US.

#### **FPCCI chief calls for data-driven solutions to business issues**

KARACHI: Irfan Iqbal Sheikh, President Federation of Pakistan Chambers of Commerce and Industry (FPCCI), has emphasized on the need to have indigenous, research-based and data-driven solutions to business, economic, trade and industrial problems of Pakistan.

#### **Ban on import of luxury items: Govt decides to release 'stuck goods'**

ISLAMABAD: The federal government has decided to release all those "stuck consignments" as one-time special permission, which have landed at ports or airports in Pakistan on or before June 30, 2022, sources close to Secretary Commerce told Business Recorder.

#### **Ban on luxury goods' import: Govt urged to release stuck up containers**

KARACHI: Chairman Businessmen Group Zubair Motiwala and President KCCI Muhammad Idrees have appealed to Prime Minister of Pakistan Mian Shehbaz Sharif and Minister of Finance Miftah Ismail to issue orders to immediately release the stuck up containers at the port and waive the demurrage charges to compensate for the losses of the importers.

#### **FCCI for providing power, gas at competitive rates**

FAISALABAD: Government must provide electricity and gas at regionally competitive rates in addition to restoring the facility of zero rating to save the industrial sector from total collapse, said Atif Munir Sheikh, President Faisalabad Chamber of Commerce & Industry, (FCCI).

#### **Dilawar Syed visits LCCI: US official calls for improvements in local business climate**

LAHORE: US Special Representative for Commercial and Business Affairs Dilawar Syed has said that the US is Pakistan's largest single export market and one of Pakistan's largest sources of foreign investment.

#### **Trade deficit hits record-high of \$48.26bn**

ISLAMABAD: Trade deficit widened by 55.29 per cent during the fiscal year 2021-22, and reached \$48.259 billion compared to \$31.076 billion during the same period of 2020-21, revealed the Pakistan Bureau of Statistics (PBS) data.

### **US-Pakistan trade ties discussed**

LAHORE: US Special Representative for Commercial and Business Affairs Dilawar Syed called on Governor Punjab Muhammad Baligh-ur-Rehman at Governor House on Monday during which detailed discussion was held on enhancing trade and investment and bilateral cooperation between Pakistan and the United States.

### **EU envoy declines to comment on Pak chances on GSP**

ISLAMABAD: The newly-appointed EU Ambassador, Dr Riina Koinka, said on Monday that the EU has raised concerns about the import duties (regulatory duties) imposed by Pakistan on its products.

### **Supply to factories: PM calls for reviewing gas load-shedding policy**

LAHORE: Taking notice of gas load-shedding, Prime Minister Shehbaz Sharif directed the authorities concerned to review the load-shedding policy of gas supply to the factories solely dependent on the commodity for their functioning.

### **May FCA: Rs9.42/unit tariff hike approved for KE**

National Electric Power Regulatory Authority (Nepra) on Monday approved an increase of Rs 9.42 per unit in tariff of Karachi Electric (KE) for May 2022 under monthly Fuel Charges Component (FCA) amid consumers' hue and cry about load shedding duration of 18 hours a day.

### **IMF program 'on track', insists Miftah**

ISLAMABAD: Finance Minister Miftah Ismail on Monday dismissed reports about the postponement of the International Monetary Fund (IMF) loan programme for Pakistan and stated that there was "no truth" to them.

### **Non-filers: NADRA re-working on data for correction of profiles**

ISLAMABAD: The National Database and Registration Authority (NADRA) is re-working on the data for correction of the profiles of non-filers before the launch of the scheme to ensure the filing of income tax returns by un-documented persons in coming September 2022.

### **Govt says power situation to improve in a few days**

ISLAMABAD: The government appeared hopeful of a reduction in load shedding in the country by the end of the week following the addition of 2,000 megawatts in the system.

### **Free electricity: Hamza follows in Kejriwal's footsteps**

LAHORE: Announcing electricity relief package, Punjab Chief Minister Hamza Shehbaz said on Monday that free electricity will be provided to all the electricity consumers of the province using 100 units for which the Punjab government has earmarked Rs100 billion.

### **Total POL sales decline by 11pc on MoM basis**

KARACHI: Total petroleum products sales in the country declined by 11 percent on month-on-month basis to 1.9 million tons in June 2022 which is mainly driven by 14 percent dipped in MOGAS and HSD sales.

### **THE RUPEE: Rupee strengthens further**

KARACHI: The rupee sustained its recovery for a fourth successive session on Monday, gaining a marginal 0.14% against the US dollar on the back of anticipation that the International Monetary Fund (IMF) bailout programme would be revived.

### **Cotton market: Business activity slows down as buyers keep away**

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Monday decreased the spot rate by Rs 200 per maund and closed it at Rs 16500 per maund.

## **DAWN NEWS PAPER**

### **PM directs cheaper energy for textile industry**

LAHORE: Prime Minister Shehbaz Sharif on Monday directed the relevant ministers to immediately have a detailed meeting with the representatives of textile industry and come up with a solution till Wednesday (tomorrow) regarding finalisation of a competitive gas and electricity tariff for the export sector and restoration of gas to the captive power-run industry.

### **KE given go-ahead for unprecedented Rs9.42 tariff hike for May**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Monday allowed K-Electric to raise about Rs19 billion additional funds in August by charging an unprecedented additional fuel cost adjustment (FCA) of Rs9.42 per unit to consumers on electricity they consumed in May.

### **Govt makes another promise to end outages soon**

- Cabinet told 2,000MW to be injected into national grid by week end owing to better inflow in rivers
- Only plants running on local fuel to be used for power generation
- Minister says nation can expect relief on Eid

### **'9m poor families' of Punjab to get free electricity**

- Govt 'to pay bills' of 'life-line' consumers, i.e. households using up to 100 units of electricity
- As per Discos, over 4.123m households consumed up to 100 units in May
- Hamza Shehbaz says 'ready to face possible NAB case' in bid to provide relief
- Rs100bn set aside for Punjab Chief Minister Roshan Gharana Programme

### **Route of Peoples bus service to be expanded to Clifton, DHA**

KARACHI: On the demand of citizens and increasing popularity of the Sindh Peoples Intra-District Bus Service, the transport department is set to start the service in Clifton, Defence Housing Authority and Gulshan-i-Hadeed routes very soon.

## **THE NEWS INTERNATIONAL**

### **Karachiites to pay Rs9.42 per unit extra in May power bill**

KARACHI: National Electric Power Regulatory Authority (Nepra) Monday approved Rs9.42 per unit raise in tariff of K-Electric (KE) on account of fuel charges adjustment (FCA) for the month of May 2022.

### **Energy crisis looms: Pakistan not to get two LNG term cargoes from Qatar in August**

ISLAMABAD: Pakistan will not be able to get two LNG term cargoes from Qatar in August under the second GtG agreement at a price slope of 10.2 percent of Brent.

### **PM Shahbaz Sharif to visit Qatar for more LNG supplies**

ISLAMABAD: After the visit of the army chief to Doha, Prime Minister Shahbaz Sharif will soon visit Qatar for relief in LNG supply amid rising price of the product in the global market.

### **US president representative stresses more bilateral trade, cooperation**

LAHORE: US President Special Representative for Commercial and Business Affairs Dilawar Syed called on Punjab Governor Muhammad Baligh-ur-Rehman, Punjab Assembly Speaker Pervaiz Elahi LCCI office-bearers, separately and discussed enhancing trade and investment between the two countries.

### **Trade deficit goes up by massive 55.29pc**

KARACHI: The country's trade deficit ballooned by 55.29 percent in the financial year ended June 30, 2022 on the back of surging imports, especially of petroleum and groups.

### **Cotton cess rate may surge by 400pc to Rs250/bale**

ISLAMABAD: The government is weighing to push the cotton cess rate up by 400 percent to Rs250/bale from Rs50 to collect Rs3.8 billion in revenues, without taking the stakeholders on board, The News has learnt.

### **Rupee extends gains**

KARACHI: The rupee rose against the dollar in the interbank foreign exchange market on first trading session of FY23 amid improved supplies caused by inflows from diaspora remittances and thin demand for the greenback from importers, dealers said.

## **TRIBUNE NEWS PAPER**

### **Trade gap widens to \$48.3b**

ISLAMABAD: Pakistan's trade deficit increased at an unsustainable pace of over 55% and skyrocketed to a record \$48.3 billion in the just ended fiscal year due to an unmanageable increase in imports that beat all official estimates despite a temporary ban on certain goods.

### **PM help sought for release of containers**

KARACHI: The business community has appealed to Prime Minister Shehbaz Sharif to give directives for the swift release of containers carrying imported goods, which were ordered before the ban was imposed on imports of luxury items, and waive the demurrages as well.

### **K-Electric tariff may swell by Rs9.4 per unit**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Monday indicated an increase of Rs9.42 per unit in the power tariff for K-Electric consumers on account of fuel cost adjustment for May 2022.

### **Traders resent govt's energy-saving scheme**

KARACHI: In the midst of a national fuel and power crisis, the government had imposed an electricity saving programme in the province a few weeks ago, whereby all markets and businesses in Sindh, including the port city, were required to shut down by 9pm.

### **ML-1 cost soars to \$9.8b, Senate panel told**

## **EXPRESS NEWS PAPER**

### **Un-renewed concessional utility tariff, Risk for not achieving export target**

### **Approved to expensive electricity tariff Rs.9.42 per unit for Karachi**

### **Trade deficit reached record 48.3 Billion Dollars**

### **Tender auctioned for import of 10 LNG Cargoes**

### **Stock Market - First day of trading week was sad, Dollar more cheap**