

Towel Manufacturers' Association of Pakistan

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

[ECC informed about the 'benefit' of proposed move: Hike in gas tariffs likely to yield Rs666bn revenue](#)

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet has been informed that the proposed increase in gas tariff of various categories of consumers from 1st July 2022 is expected to generate revenue of Rs 666 billion.

[3,400 taxpayers in Sindh: FBR probes data capturing scam](#)

LAHORE: The Federal Board of Revenue (FBR) is investigating a scam of data capturing of some 3,400 taxpayers in Sindh after a direction from the Federal Tax Ombudsman (FTO) to look into the matter and ensure foolproof security ahead, said sources.

[PBF rejects hike in policy rate](#)

KARACHI: The Pakistan Businesses Forum (PBF) on Thursday rejected the State Bank of Pakistan's (SBP) decision of increasing the interest rate once again by 125 bps to 15 percent, highest ever in the recent history of the country.

[Climate change major threat to security: Mian Zahid](#)

KARACHI: Chairman of National Business Group Pakistan and President Pakistan Businessmen and Intellectuals Forum, Mian Zahid Hussain has said climate change has become a major threat to Pakistan's national security and food security.

DAWN NEWS PAPER

[Business leaders warn govt of social unrest](#)

HYDERABAD: Expressing concerns over the fast deteriorating economic outlook, business leaders have warned that the country is heading towards social unrest if such a situation persists any longer.

[Dollar demand remains high despite interest rate hikes](#)

KARACHI: The massive hikes in the interest rate in recent months have had no impact on the exchange rate as the demand for dollars by the importers remained robust which kept the local currency under constant pressure.

[Gold loses shine on strong dollar, Fed rate hike](#)

NEW YORK: Gold was on course to fall for a fourth straight week on Friday, hurt by the dollar's ascent and as bets for steep interest rate hikes gained traction after healthy US jobs data. Spot gold was up 0.1 per cent at \$1,741.94 per ounce by 2:49 p.m. ET (1849 GMT).

[Survey reports loss of income, higher food prices in 28 districts](#)

ISLAMABAD: More than half of the surveyed households reported a reduction in income, high food and fuel prices, sickness or death in their households in 28 districts in Sindh, Balochistan and Khyber Pakhtunkhwa (KP), according to results of a household survey carried out by the Food and Agriculture Organisation (FAO) of the United Nations.

Are more LNG terminals necessary if no one is selling?

Here's a thought: fuel shortages wouldn't be as severe as they are today had bureaucrats not thrown a spanner in the works of two long-delayed LNG terminals.

Home generator sales remain depressed on high prices, low gas pressure

KARACHI: Despite the unbearable longer duration of electricity load-shedding across the country, the sales of household power machines remained depressed mainly due to high prices and low gas pressure in addition to shrinking purchasing power amid skyrocketing food and utility prices.

Karachi witnesses sharp increase in street crimes

KARACHI: Karachi police chief Javed Odho on Friday said that the metropolis witnessed 537 incidents of street crimes during the month of June compared to 485 cases reported in May.

THE NEWS INTERNATIONAL

PM's intervention: 50pc gas supply to Punjab export sector restored

ISLAMABAD: Following the intervention of Prime Minister Shebaz Sharif, the government has restored 50 percent gas to the export sector in Pakistan after closure of gas supply for one week from July 1-8. More importantly, RLNG will be supplied to the export sector at \$9 per MMBTU with electricity tariff at 9 cents per unit.

No gas price hike for any sector, says Musadik

ISLAMABAD: Minister of State for Petroleum Dr Musadik Malik on Friday categorically said the government had not increased the rate of gas for any sector, being provided to consumers on networks of SNGPL and SSGC, turning down speculative reports circulating in a section of media about the hike.

FPCCI urges FTO for out-of-box actions against FBR officials

KARACHI: Federation of Pakistan Chambers of Commerce and Industry (FPCCI) urged the federal tax ombudsman for out-of-box actions to stop Federal Board of Revenue (FBR) officials from harassing businesses under various pretexts.

FPCCI urges to support SMEs

LAHORE: Federation of Pakistan Chambers of Commerce and Industry (FPCCI) on Thursday urged the government to facilitate the small and medium enterprises (SMEs) and to take concrete steps to increase exports and develop the IT sector.

Indonesia invites Pakistani firms

LAHORE: Ambassador of Indonesia Adam Mulawarman Tugio said the ban on palm oil export to Pakistan was lifted, and Pakistani companies should participate in the trade show in Indonesia being held in October.

Refineries await government stance on new policy

KARACHI: Government has yet not reached out to refineries for a policy related to their upgradation, The News learnt on Friday, with analysts suggesting refineries to execute the deep conversion project for protecting future earnings.

SBP is ahead of the curve: acting Governor

KARACHI: State Bank of Pakistan Acting Governor Murtaza Syed on Friday said the SBP was ahead of the curve and raised the interest rate up to 800bps during the period when inflation spiked by 10 percent.

No complaints please

LAHORE: While the men in street would remain mute on the increase in policy rates, but it would be criticised by the businessmen even though they would recover the increased cost from consumers.

TRIBUNE NEWS PAPER

Value-added industry suffers losses

Industrialists disappointed over no decision on resumption of gas supply

KARACHI: There is growing frustration among the value-added textile industries of Karachi and exporters have expressed disappointment over the government's indecisiveness about the resumption of gas supply.

Private sector borrowing hits record

KARACHI: Despite a significant surge in the cost of credit during the just ended fiscal year, the private sector made record high borrowing to finance their projects as demand picked up for their products, suggesting a broad-based expansion in businesses.

Govt vows to put economy on track

LAHORE: Foreign Minister Bilawal Bhutto-Zardari has called traders and business community the backbone of national economy and has assured them that the government will strengthen economic diplomacy to put the country's economy back on track.

Satellites to be used to manage solid waste

ISLAMABAD: Members of the federal cabinet have suggested the use of technology like satellites to manage the collection, transportation and dumping of solid waste. However, they have expressed concern over the licensing regime, saying it may lead to bureaucratic hurdles and the abuse of authority.

EXPRESS NEWS PAPER

Bilal Azhar Kiyani appointed PM Coordinator on Economic & Energy

Electricity expensive by Rs.1.55 per unit, 39 billion will be received

Excellent appreciation for Pakistani Fabrics & Leathers production in "Tex World Paris"