

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 2ND JUNE, 2022

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

Power supply to export-oriented sectors till 30th: Finance Ministry puts MoC on the defensive

ISLAMABAD: Finance Ministry has reportedly put Commerce Ministry on the defensive on its proposal for extension in subsidy on supply of electricity to export-oriented sectors till June 30, 2022, by demanding that in the first instance report on misuse of RLNG by these sectors be shared before seeking favourable comments,

Investment avenues: Officers posted abroad seek FPCCI, KCCI help

KARACHI: Leader of a delegation of the PITAD Qamar Zaman along with consul generals and trade/ commercial officers of Pakistan designated abroad have sought assistance of the FPCCI and KCCI in identifying investment avenues and pinpointing the promising products and services for export so that the same could be effectively promoted in some of the lucrative markets around the world.

PHMA seeks trade facilitation across global markets

Pakistan Hosiery Manufacturers and Exporters Association (PHMA) on Wednesday sought trade facilitation across the global markets, saying that the country's apparel textile posted 25 percent growth this fiscal year.

Miftah holds meeting with PCGA delegation

ISLAMABAD: Federal Minister for Finance and Revenue Miftah Ismail held a meeting with a delegation of PCGA at Finance Division, on Wednesday. Sohail Mahmood Harral, Chairman Pakistan Cotton Ginners Association, Chairman FBR and other senior officers attended the meeting.

Bilateral trade: Pakistan, Turkey to set up Joint Task Force

Pakistan and Turkey will constitute a Joint Task Force under the coordination of their commerce and trade ministries to develop a comprehensive road-map, covering the issues connected to bilateral trade.

Promotion of trade: Pakistan, Iran sign 32-point MoU

ISLAMABAD: Pakistan and Iran have signed a 32-point memorandum of understanding (MoU) for promotion of bilateral trade between the two countries. It is learnt that the MoU was signed at the ninth meeting of Iran-Pakistan Joint Trade Committee held in Zahedan (Iran).

Fuel Cost Adjustment: Over Rs280bn additional burden to be passed on to consumers in three months

ISLAMABAD: The government is to pass additional financial burden of over Rs 280 billion to the consumers as FCA in the next three months i.e. May and June and July 2022 in Discos due to unprecedented rise in fuel prices in the international market, along with load shedding, well informed sources in NEPRA told Business Recorder.

KE consumers to pay additional Rs15bn under FCA from June onwards

KARACHI: Inflation-hit consumers of K-Electric are likely to bear a whopping Rs15 billion additional economic burden under the Fuel Cost Adjustment (FCA) from June 2022 onward, if the power company continues to generate electricity on 'expensive' re-gasified liquefied natural gas (RLNG) instead of the indigenous natural gas.

May CPI inflation rises 13.8pc YoY

ISLAMABAD: The Consumer Price Index (CPI) based inflation increased by 13.8 per cent on a year-on-year basis in May 2022 as compared to an increase of 13.4 per cent in the previous month and 10.9 per cent in May 2021,

Budget session: President summons NA on 6th

ISLAMABAD: President Dr Arif Alvi has summoned the budget session of the National Assembly on June 6 (Monday), the President House said on Wednesday.

Easier trend on cotton market

LAHORE: The local market on Wednesday was easy and the trading volume remained low. Cotton Analyst told that the rate of cotton in Punjab and Sindh is in between Rs 21000 to Rs 22,000 per maund. [Cotton Spot Rates](#)

URGENT APPEAL: From electric consumers of Karachi (Domestic & Commercial)

DAWN NEWS PAPER

May inflation hits 28-month high

ISLAMABAD: Inflation escalates to a 28-month high of 13.8 per cent in May from previous month's 13.4pc on the back of a steady increase in food and energy prices amid the weakening rupee, according to data released by the Pakistan Bureau of Statistics on Wednesday.

Advocacy group slams blanket removal of energy subsidies

KARACHI: A blanket removal of energy subsidies and tax reforms are inconsistent with the climate strategy of the International Monetary Fund (IMF) as the global lender claims to support favourable tax regimes and spending policies for climate-vulnerable countries.

MoU signed to boost border trade with Iran

QUETTA: Pakistan and Iran on Wednesday signed a 32-point memorandum of understanding (MoU) to boost bilateral trade and provide more facilities to people involved in the border trade and other business activities.

1,906 firms registered in May

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) registered 1,906 new companies in May, raising the total number of registered companies to 169,919.

Dollar loses Rs4.1 in four trading sessions

KARACHI: The rupee on Wednesday maintained its upward drive and gained another 59 paise against the US dollar in the interbank market. The local currency has recovered Rs4.14 in the last four sessions after hitting an all-time low at 202.01 on May 26.

Easy Data Portal launched

KARACHI: The State Bank of Pakistan (SBP) on Wednesday launched Easy Data Portal which is accessible to all without any restrictions or limitations.

LHC declares e-challans illegal

LAHORE: The Lahore High Court has declared that the e-challans being issued to the motorists for violation of traffic rules by the Punjab Safe City Authority (PSCA) are illegal for having no legal backing.

URGENT APPEAL: From electric consumers of Karachi (Domestic & Commercial)

THE NEWS INTERNATIONAL

IMF seeks fiscal adjustments in coming budget

ISLAMABAD: The revival of stalled IMF program for Pakistan hinges upon the government's ability to make fiscal adjustments of almost 2.5 percent of Gross Domestic Product, equivalent to Rs2,000 billion, through raising revenues and curtailing expenditures in the upcoming budget.

Govt focused on promoting international trade: Miftah

ISLAMABAD: Finance Minister Miftah Ismail on Wednesday said the government was heavily focused on promoting exports and tapping new potentials of increasing bilateral trade with other countries. Ismail met business delegations of Saudi Arabia and Qatar to discuss ways to improve trade ties in different sectors.

Rs7.90 per unit: Nepra to announce hike in power base tariff today

ISLAMABAD: The National Electric Power Regulatory Authority (NEPRA) is all set to announce today (Thursday) the increase in electricity base tariff by Rs7.90 per unit for the next budgetary year 2022-23. It will be effective from July 1, 2022 after the nod of the federal government.

Inflation over 2 years high of 13.76pc in May on costlier food, fuel

ISLAMABAD: Consumer inflation leapt to over 2-year high of 13.76 percent in May, official data showed on Wednesday, fuelled by rising energy and food rates as high prices of imported fuels compounds the impact of the rupee's plunge this year.

T-bills yields jump on high May inflation

KARACHI: Treasury bill yields rose on Wednesday as data showing a jump in inflation fueled expectations for a further hike in interest rates in the coming months, analysts said. The yield on the three-month T-bill increased 75 basis points (bps) to 15.25 percent,

Rupee extends gains

KARACHI: The rupee strengthened for a fourth straight day on Wednesday on the back of dollar selling from exporters, while hopes that Pakistan and the IMF would reach a staff-level agreement to resume the bailout this month also supported the local unit, dealers said.

TRIBUNE NEWS PAPER

K-Electric mulling power outages for industries

KARACHI: K-Electric may consider resuming load-shedding across its consumer network including the industrial zones, and may increase the duration of outages in the already affected areas to help people avoid default on monthly bill payments.

Govt asked to set performance indicators for envoys

KARACHI: The business community has urged the government to define key performance indicators (KPIs) for the trade officers deployed in foreign countries. Acting FPCCI President Suleman Chawla emphasised that economic diplomacy and efficiency was important in getting the desired results,

Pakistan, Turkey to boost bilateral trade

ANKARA: Pakistan and Turkey agreed on Wednesday to constitute a joint task force under the coordination of their commerce and trade ministries to develop a comprehensive road map, covering the issues connected to bilateral trade.

Rupee will stabilise after IMF deal: Iqbal

ISLAMABAD: Federal Minister for Planning, Development and Special Initiatives Ahsan Iqbal on Wednesday said that Pakistan needed a big jump in exports to cope with economic challenges and urged the business community to play a role in boosting exports.

Inflation spikes to 30-month high of 13.8%

ISLAMABAD: The inflation rate in the country soared to 13.8% in May -- the highest pace in nearly two-and-a-half years -- because of an exponential growth in the prices of perishable food and transport groups, the Pakistan Bureau of Statistics (PBS) reported on Wednesday.

EXPRESS NEWS PAPER

Summary sent to PM office regarding restoration of Saturday off

Fee of motor cycle number plat enhanced by three time