

Towel Manufacturers' Association of Pakistan

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❖ SUB :- T.M.A NEWS CLIPPING
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BUSINESS RECORDER

Ogra raises gas prices up to 45pc

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) has allowed late Friday night a raise in gas prices up to 45 percent in order to meet the revenue shortfall of both gas utilities - SNGPL and SSGC. In its decisions, the regulator has allowed the SNGPL an increase of 45 percent. The gas company had demanded a 198 percent increase in gas tariff.

SNGPL, SSGC project UfGs contrary to Ogra benchmark

ISLAMABAD: The gas utilities – Sui Northern Gas Pipelines Limited (SNGPL) and the Sui Southern Gas Company (SSGC) - have projected UfGs at 8.24 percent and 13.86 percent, respectively for the financial year 2022-23, against the Oil and Gas Regulatory Authority's benchmark of 6.5 percent at distribution system.

Rs5/unit relief on electricity bills may end next month

ISLAMABAD: The government is likely to withdraw subsidy of Rs.5 per unit from June 1, 2022 extended to electricity consumers using 700 units monthly across the country sans ToU (Time of Use) meters, under former Prime Minister Imran Khan's Relief Package on the pressure of International Monetary Fund (IMF) and World Bank,

Govt drops fuel bomb on businessmen after electric shock: FPCCI

LAHORE: As the oil prices have been increased by another Rs30/liter and power tariff has gone up by Rs7.9/unit the Businessmen Panel (BMP) of the FPCCI has stated that the government has dropped a fuel bomb on the businessmen after it suffered an electric shock to meet the conditions of IMF for the revival of the stalled loan programme - a recipe to shake the trade and industry.

FPCCI team calls on Punjab governor

Punjab Governor Muhammad Baligh-ur-Rehman has said that the concerns of people associated with the cotton industry on sales tax on cotton seeds would be conveyed to the concerned circles.

Relief package demanded for small trader

KARACHI: Chairman Businessmen Group Zubair Motiwala and President KCCI Muhammad Idrees have appealed to the government to come forward to rescue the small traders and shopkeepers by devising some kind of an effective mechanism to protect their interests and announce a special relief package for them which could reduce their costs and ensure that they survive in this era of high inflation.

'Current tax rate major obstacle to industrialisation'

KARACHI: Chairman of National Business Group Pakistan and President Pakistan Businessmen and Intellectuals Forum, Mian Zahid Hussain has said the current tax rate was a major obstacle in the process of industrialization which needed to be reduced immediately to expand the industrial base and increase government revenue.

Barter trade mechanism: PAJCCI to hold FGD to finalise draft from 8th

KARACHI: Pakistan-Afghanistan Joint Chamber of Commerce and Industry (PAJCCI) has conducted several meetings and reviews to finalise the proposals to develop barter trade mechanism and to reach a joint framework, it is holding Focus Group Discussion (FGD) in Islamabad on June 8-10.

PM seeks plan to reduce electricity load-shedding within 24hrs

ISLAMABAD: The Prime Minister, Muhammad Shehbaz Sharif, has called for an emergency plan to reduce electricity load-shedding within the next 24 hours.

EU urged to initiate on-budget projects

ISLAMABAD: Pakistan has conveyed its desire to the European Union (EU) for initiating on-budget projects with greater involvement of the government.

KSA to host 4th OIC moot on mediation today

ISLAMABAD: The Kingdom of Saudi Arabia (KSA) Sunday will host a two-day Fourth Organization of Islamic Cooperation (OIC) conference highlighting OIC's role in maintaining regional and global peace and security.

Tier-1 integration: FBR unveils list of 113 unregistered retailers

ISLAMABAD: The Federal Board of Revenue (FBR) has issued a list of 113 unregistered retailers (Tier-1), who are required to be integrated with the FBR's Point of Sale (POS) system.

FY23: Rs450bn new taxation steps shared with PM

ISLAMABAD: The Federal Board of Revenue (FBR) shared the details of the new taxation measures of Rs400-450 billion, including the proposed plan on the Personal Income Tax Reforms to be incorporated in the Finance Bill 2022, with the Prime Minister Shehbaz Sharif on Saturday.

Finance minister assures payment of Rs40.5bn refund claims of DTLT

FAISALABAD: Rs 40.5 billion refund claims of DTLT up to April 30, 2022 would be paid to the claimants on immediate basis, assured Federal Finance Minister Miftah Ismail.

Big relief package to be announced in upcoming Punjab budget: minister

LAHORE: Announcing that the upcoming Punjab budget for 2022-23 would be "pro-people" with focus on extending relief to them, spokesman for the Punjab government and Provincial Minister Ataullah Tarar said on Saturday that "big relief package" has been prepared and will be announced in the next Punjab budget.

'Tough decisions' imperative to stabilise economy: Analysts

LAHORE: Terming the 'tough decisions' taken by the incumbent government as timely, political activists and economic experts believe that these decisions were imperative and taken in the larger interest of the country.

FESCO releases load management schedule

FAISALABAD: On the directives of Ministry of Energy, Power Division, Faisalabad Electric Supply (FESCO) has finalized and released load management schedule for the awareness and convenience of consumers keeping in view the difference between demand and supply of electricity.

Thar Coal Block-I power plant: CM launches mega water project to facilitate IPP

KARACHI: Sindh Chief Minister Syed Murad Ali Shah Saturday laid the foundation stone of Rs182.3 billion water infrastructure project to provide water to an Independent Power Producer (IPP) committed to generate 1,650 MW coal-fired power in Thar Block-I.

Official spot rate shed by Rs1500 within week

LAHORE: The official spot rate Committee of the Karachi Cotton Association (KCA) on Saturday decreased the spot rate by Rs 500 per maund and closed it at Rs 21000 per maund. [Cotton Spot Rates](#)

DAWN NEWS PAPER

Textile sector demands gas resumption

LAHORE: The restoration of regasified liquefied natural gas (RLNG) supply to the textile industry's captive power plants (CPPs) may take around a week as issues related to berthing of an LNG cargo ship and gas shortage were causing hurdles, Dawn learnt on Saturday.

Pakistan's shadow economy accounts for 40pc of GDP, says study

LAHORE: As the authorities and key government figures have been drawing attention to the economic losses due to illegal trade, the country's shadow economy accounts for about 40 per cent of GDP, while 6pc of the gross domestic product is being stolen every year,

Economic growth target set at 5pc with Rs800bn PSDP for next fiscal year

ISLAMABAD: The Annual Plan Coordination Committee (APCC) on Saturday finalised Rs800 billion worth of the Public Sector Development Programme (PSDP) to achieve an economic growth rate of 5 per cent in 2022-23.

Peoples bus completes test run without glitch

KARACHI: With hopes to launch commercial operation of first of the total seven routes of the Peoples Bus Service project, the Sindh government on Saturday began test of the buses imported from China which successfully completed over 29-kilometre journey without any hiccup.

THE NEWS INTERNATIONAL

PM wants loadshedding cut to only two hours

ISLAMABAD: Irked by prolonged outages, Prime Minister Shehbaz Sharif Saturday warned the top officials of the power ministry that they would be dismissed from service if the duration of loadshedding exceeded two hours a day.

Rs40.5bn refund claims being paid immediately: Miftah

FAISALABAD: Federal Finance Minister Miftah Ismail promised here on Saturday that Rs40.5 billion refund claims of DLT up to April 30, 2022, would be paid to the claimants on an immediate basis.

Incentives asked for small traders

KARACHI: Businessmen Group (BG) and Karachi Chamber of Commerce and Industry (KCCI) on Saturday demanded a relief package for small traders and shopkeepers, saying upsurge in petroleum prices by Rs60 within a week and hike in electricity and gas tariff had put them in a catch-22 situation.

KIBOR hits 13.4-year high; rate hike bets jump

KARACHI: The six-month Karachi interbank offered rate (KIBOR) soared to over-13-year peak this week after a sharp jump in Treasury bill yields, prompting bets on another interest rate hike to contain runaway double-digit inflation.

APCC nods for 5pc real GDP, 11.5pc inflation target

ISLAMABAD: The Annual Plan Coordination Committee (APCC) has signed off on the macroeconomic framework for the budget 2022-23, which targets real GDP growth of 5 percent and an inflation rate of 11.5 percent on average.

KE warns of rise in loadshedding

KARACHI: K-Electric (KE) on Saturday cautioned about extended loadshedding in Karachi, saying upsurge of fuel costs in global markets was impacting its capacity to purchase and generate power for the city and its outskirts.

RE projects under CPEC stressed

ISLAMABAD: There is need for exploring potential of renewable energy through green financing guidelines of China Pakistan Economic Corridor (CPEC), urged energy experts on Saturday, saying China's

potential in renewable energy (RE) generation could potentially drive a massive shift in Pakistan's energy sector.

[Hike in POL prices: Capital courts to mark attendance of prisoners online](#)

ISLAMABAD: After an unprecedented hike of Rs60 per litre in fuel prices in nearly a week, the Islamabad District and Sessions Court, for the first time in its history, on Saturday directed all authorities concerned to make arrangements for marking attendance of prisoners online.

[Ombudsperson asks for hearing complaints online](#)

ISLAMABAD: Federal Ombudsperson Ejaz Ahmad Qureshi has taken measures to economise on fuel consumption and directed the Investigation officers to hear the complaints on WhatsApp.

[Rupee likely to remain stable](#)

KARACHI: The rupee is seen holding ground next week on improved dollar liquidity from exporters, while investors are likely to remain somewhat cautious, seeking more clarity on political front and ahead of next fiscal year budget, traders said.

[TRIBUNE NEWS PAPER](#)

[Businessmen demand removal of trade hurdles](#)

PESHAWAR: Traders have stressed the need for taking pragmatic steps to remove hurdles in the way of regional trade, saying it is imperative to boost bilateral trade with the Central Asian Republics to enhance the country's exports and earn huge foreign exchange for stabilising the national economy.

[Industry losing incentive to operate](#)

KARACHI: The recent hike in fuel prices by Rs60 per litre within a span of 10 days is going to adversely affect the business community as businesses are losing any incentive of operating in Pakistan due to the increasing cost of operation.

[Green CPEC to play key role in tackling climate change](#)

ISLAMABAD: As the China-Pakistan Economic Corridor (CPEC) advances further, it can play an important role in the country's efforts to mitigate climate change effects, said Pakistani experts.

[Inflation to stay in double digits](#)

ISLAMABAD: The federal government on Saturday approved 5% economic growth and 11.5% inflation targets for the next fiscal year as it faces the challenge of striking balance between growth and economic viability.

[US proud of long-standing partnership with Pakistan: American envoy](#)

ISLAMABAD: United States Ambassador to Pakistan Donald Blome on Saturday said that Pakistan and the US have a long-standing partnership and rich history of relations.

[EXPRESS NEWS PAPER](#)

[Federal cabinet approved to obtain loan of 2.40 billion dollar from China](#)

[Worst loadshedding continue in the country](#)

[Weekly Review: Recession in stock market, rupee remain strengthen as compare to dollar](#)

[Water supply scheme inaugurated to Thar Coal Project for production of Electricity](#)

[Govt should take suitable measures for relief of common man- Economic Experts](#)