

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 27TH JUNE, 2022

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

Govt mulling buying energy from Russia

ISLAMABAD: Prime Minister Shehbaz Sharif led coalition government has reportedly started weighing the possibility of importing oil and gas from Russia to meet country's energy requirements, well informed sources told Business Recorder.

Supertax: Miftah asks 'why so much consternation?'

ISLAMABAD: Finance Minister Miftah Ismail has said that the government has imposed supertax on the factories owned by the Prime Minister's sons and his (Miftah's) own businesses.

CPEC road projects: NHA to settle disputes with Chinese firms

ISLAMABAD: The National Highways Authority (NHA) Executive Board has approved to initiate an amicable settlement process of all the disputes between the Authority and Chinese companies for two projects of the China-Pakistan Economic Corridor (CPEC).

Supertax timing nullified benefit of Chinese loan: PIAF

LAHORE: The Pakistan Industrial and Traders Associations Front (PIAF) newly-elected Chairman Faheem Ur Rehman Saigol on Sunday said that the wrong timing of supertax announcement has reversed positive impact of Chinese loan to help stabilize falling reserves and support the economy.

G7 aims to raise \$600bn to 'counter' China's Belt and Road

SCHLOSS ELMAU, (Germany): Group of Seven leaders on Sunday pledged to raise \$600 billion in private and public funds over five years to finance needed infrastructure in developing countries and counter China's older, multitrillion-dollar Belt and Road project.

IMF likely to indicate approval of agreement today

ISLAMABAD: The International Monetary Fund (IMF) will likely send the draft of Memorandum of Economic and Financial Policies (MEFP) to Pakistani authorities on Monday — a key step to indicate that the two parties have reached an agreement.

SIDB chief visits SCCI offices: Authorities urged to avoid taking 'anti-industry steps'

PESHAWAR: Owners of small factories have urged the provincial government and the authorities concerned to avoid taking what they called 'anti-industry' steps and instead facilitate them in order to promote industrialisation in the province.

Case of changing status of taxpayer: IHC issues notice to CIR at LTO Islamabad

ISLAMABAD: Islamabad High Court (IHC) has issued a notice to Commissioner Inland Revenue (CIR), Large Taxpayer Office (LTO) Islamabad, to submit inquiry report, as ordered by Appellate Tribunal Inland Revenue (ATIR), on allegedly changing Active Taxpayer Status of a taxpayer to deny refund.

KSA will invest heavily in Faisalabad, event told

FAISALABAD: Saudi Arabia will heavily invest in Faisalabad in addition to providing two million additional jobs to Pakistanis under the vision of Crown Prince Muhammad Bin Salman to make Saudi Arabia fully developed country by the year 2030.

PIA resumes Lahore-Kuala Lumpur flight operations

ISLAMABAD: The Pakistan International Airlines (PIA) on Sunday resumed Lahore-Kuala Lumpur flight operations after providing the same facility in Islamabad as the coronavirus restrictions eased.

PKR loses its value in four of five sessions

KARACHI: The rupee closed last week with a 0.61% gain against the US dollar, but not before it had plummeted to its all-time low of 211.93 in the inter-bank market on Wednesday.

Weekly Cotton Review: Rates fall as bears rule market

KARACHI: Extraordinary bearish trend prevailed in local and international cotton markets. In the last three days the rate of cotton fell by Rs 2500 per maund while the spot rate fell by Rs 1700 per maund.

Cotton forecast: this again?

Pakistan's cotton imports are on the rise again. After importing just 3.1 million bales (of 170kg) during first nine months, over 1.1 million bales made their way through ports of entry during April and May 2022.

DAWN NEWS PAPER

Turkiye keen to expand trade with Pakistan

ISLAMABAD: As Pakistan and Türkiye prepare to conclude the Trade in Goods Agreement (TGA) next month, Ankara is keen on increasing the number of flights from the three existing cities and adding two more destinations in Pakistan while a power distribution company wants to invest in Lahore.

Terrorism increased as provinces' role in NAP ignored: PM

LAHORE: Criticising the previous government for its alleged negligence in implementing the National Action Plan (NAP), Prime Minister Shehbaz Sharif on Sunday vowed to restore the role of provinces in the plan.

THE NEWS INTERNATIONAL

Deal with IMF 'after budget approval'

ISLAMABAD: The talks between the Pakistani authorities and International Monetary Fund (IMF) staff will now resume after the approval of the budget for incoming fiscal year 2022-23, during which the two parties will strike a deal for a loan facility, it is learnt.

Pakistan seeks \$3.6bn Saudi oil on deferred payment

ISLAMABAD: Pakistan is negotiating with Saudi Arabia to enhance an oil facility on deferred payments facility to \$3.6 billion from an existing \$1.2 billion, a spokesperson at the Petroleum Division said.

SACM for promoting trade between Pakistan, Saudi Arabia

The businesspersons of Pakistan and Saudi Arabia have significant opportunities to promote trade between the two brotherly countries, said Syed Qasim Naveed Qamar, special assistant to chief minister (SACM) on investment and public-private partnership projects, on Sunday.

TRIBUNE NEWS PAPER

Structural issues in way of LNG liberalisation

KARACHI: Pakistan currently imports liquefied natural gas (LNG) through a government-to-government agreement (15-year contract with Qatar on a take-or-pay basis) and four arrangements with private vendors in Italy and Qatar (also term contracts on take-or-pay basis).

Transparency in oil and gas sector

ISLAMABAD: Transparency may have many definitions. Its basic meaning is visibility. In applied sense related to governance, it means visibility of operations and decision-making in qualitative and quantitative terms.

Pakistan to approach G20 against India's plan

ISLAMABAD: Pakistan will reach out to the G20 countries particularly with which it has close ties in an attempt to stop India from holding any event or meeting of the grouping in the Indian Illegally Occupied Jammu and Kashmir (IIOJK).

IMF deal likely to be sealed today

Working people struggle to afford public transport

City need 5,000 modern buses

EXPRESS NEWS PAPER

Oil on credit facility from KSA is expected to extend

Big good news for citizen of Karachi, Peoples Bus Service inaugurates today

Loadshedding reached upto 14 hours, shortfall reached 6300MW