

Towel Manufacturers' Association of Pakistan

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

No change in policy on trade with India: ministry

ISLAMABAD: Commerce Ministry has clarified that there is no change in Pakistan's policy on trade with India. Ministry of Commerce manages 57 Trade Missions in 46 countries which includes the post of Minister (Trade and Investment) in New Delhi, India.

Trade with India: Qureshi takes strong exception to govt's purported decision

ISLAMABAD: Former foreign minister Shah Mahmood Qureshi on Wednesday took strong exception to the government's decision to resume trade with India, saying it must review its decision.

FPCI chief says CNIC condition should be withdrawn

KARACHI: President FPCI Irfan Iqbal Sheikh has categorically demanded that CNIC condition should be withdrawn in the upcoming Federal Budget 2022-23 and the Finance Act 2022 for being counterproductive as it has failed to generate more taxes; but given a rise to the use of flying invoices and fake documentation.

BMG chief urges political parties to work towards ending strife

KARACHI: Chairman of the Businessmen Group (BMG) and former president of the Karachi Chamber of Commerce and Industry Zubair Motiwala has said the never-ending tussle between political parties has created a disastrous situation for the economy,

FBR asked to help resolve Centre-PRAs disputes

ISLAMABAD: Minister of State for Finance. Dr Aisha Ghaus Pasha has directed the Federal Board of Revenue (FBR) to resolve the tax-related issues between the federation and the provincial revenue authorities including the collection of sales tax on toll manufacturing; transportation business and restaurants through mutual consensus.

FBR under cyber attack?

ISLAMABAD: The National Telecom and Information Technology Security Board (NTISB) has warned the Federal Board of Revenue (FBR) that hackers are sending government job advertisement-related emails to acquire confidential information of the FBR.

4QFY22 targets: FBR officers asked to sharpen their focus

ISLAMABAD: The Federal Board of Revenue (FBR) has imposed a complete ban on leave to the FBR officers/officials till June 30, 2022. According to the FBR's instructions to the field formations here on Wednesday, the last quarter of the fiscal year is of paramount importance for tax collection.

July 2021 to April 2022: RTO Karachi witnesses 32.9pc growth

KARACHI: The Regional Tax Office (RTO)-II, Karachi has witnessed 32.9 percent revenue growth during July, 2021 to April, 2022 period.

NA informed: \$6.87bn received from Saudi Arabia, China during PTI's tenure

ISLAMABAD: Pakistan has received \$ 6.87 billion from Saudi Arabia and China in the form of disbursements during the tenure of the last Pakistan Tehreek-e-Insaf (PTI) government.

LNG supply through spot procurement

ISLAMABAD: The Public Procurement Regulatory Authority (PPRA) Board has recommended to the federal government for grant of exemption from applicability of Rules 13 and 35 of the Public Procurement Rules, 2004 for the procurement of LNG through spot procurement till December 31, 2022

PetroChina offers lowest bid for two LNG cargoes for June

ISLAMABAD: Pakistan LNG Ltd (PLL) received the lowest spot price of \$23.968 per mmbtu and \$22.498 per mmbtu for two cargoes of LNG for the month of June.

Ministry refutes news items about load-shedding

ISLAMABAD: Ministry of Power Division on Wednesday negated news items appeared in section of press about power load-shedding in the country.

Sindh CNG stations again face 72-hour closure

KARACHI: In a new schedule, the Sui Southern Gas Company (SSGC) on Wednesday announced to shut down CNG stations in the province for 72 hours in the ongoing week.

Traffic issues: CM orders setting up of separate monitoring cell

LAHORE: Punjab Chief Minister Hamza Shehbaz visited the Punjab Safe Cities Authority (PSCA) to review the law and order situation of the province.

Gold prices hit another record high

KARACHI: Gold prices on Wednesday shot up to another record high on the local market, traders said. Going up by Rs 1,300, gold prices touched Rs 135,700 per tola, which is another historic high.

THE RUPEE: PKR: historic low

KARACHI: A stronger US dollar and lurking payments pushed the rupee to a fresh all-time low in the inter-bank market on Wednesday with the Pakistani currency closing over the 190 level for the first time in history against the greenback.

PAD hopes to achieve cotton sowing target

LAHORE: Despite prevailing unprecedented heat-wave and huge water shortage at the beginning of Kharif season 2022, the Punjab Agriculture Department (PAD) is hopeful not only to achieve the cotton sowing target of 4 million acres for the current season rather surpass it.

Ministry proposes revision of seed cotton intervention price

ISLAMABAD: Considering the cost of production and expected international price scenarios of future markets, Ministry of National Food Security and Research has proposed to revise intervention price of seed cotton (Phutti) to Rs 6,000 per 40 kg for crop season 2022-23.

Cotton market: Main participants conspicuous by their absence

LAHORE: The market remained dull on Wednesday. The trading volume remained low. Cotton Analyst Naseem Usman told that fluctuation was observed in international cotton market. He also told that the rate of cotton in Punjab and Sindh is in between Rs 18000 to Rs 21,000 per maund

DAWN NEWS PAPER

Sindh on the verge of running dry

- Provincial barrages face acute water shortage owing to inadequate flows in Indus
- Minister says Sindh population, agriculture, livestock are at risk

HYDERABAD / ISLAMABAD: While the barrages of Sindh continue to face a severe water shortage, two controversial link canals were opened on Wednesday with the permission of the Indus River System Authority (Irsa).

Lowest bids for LNG received from PetroChina

ISLAMABAD: Amid growing electricity shortage, Pakistan on Wednesday received lowest bids from PetroChina International Singapore for spot Liquefied Natural Gas (LNG) cargoes for deliveries in the first and last week of June.

Dollar scales new peak above Rs190

KARACHI: The rupee on Wednesday plunged to an all-time low above Rs190 against the US dollar reflecting the deepening of the economic crisis after the ouster of the PTI government last month.

Pakistan rules out trade with India

ISLAMABAD: With a change in the federal government, the Ministry of Commerce (MoC) has ruled out the possibility of a resumption of stalled bilateral trade with India.

Pakistan, US hold security talks ahead of FM Bilawal's visit

WASHINGTON: Pakistan and the United States completed their security level talks in Washington on Wednesday, days before a scheduled meeting between their foreign policy chiefs is scheduled to be held in New York.

THE NEWS INTERNATIONAL

Businessmen call for all-out efforts to avoid bankruptcy

KARACHI: Business community on Wednesday urged the government and opposition to stop their tug of war and focus on the economy to avoid bankruptcy as foreign reserves were insufficient to meet three months' import bills.

CNIC condition removal urged

KARACHI: Federation of Pakistan Chambers of Commerce (FPCCI) on Wednesday urged the government to withdraw a condition of showing CNIC on sales up to Rs50,000, saying the condition had failed to generate more taxes and encouraged fake documentation.

Pakistan gets five bids for two spot LNG cargoes for June

ISLAMABAD: The Pakistan government on Wednesday secured five bids from three LNG trading companies for two LNG spot cargoes for June starting from the lowest price of \$22.498 up to the highest one at \$25.77 per MMBTU.

May oil subsidy to cost Rs118.60bn

KARACHI: The government will bleed Rs118.60 billion in oil subsidies to save the consumers from petroleum products price shocks for the month of May, compared to an early estimate of Rs102 billion, a new estimate showed on Wednesday.

Talks with Pakistan to begin on 18th: IMF

ISLAMABAD: The International Monetary Fund (IMF) has confirmed that the Fund mission and Pakistani authorities would hold review talks next week on 'the latest economic developments and policy implementation'.

Rupee slide continues, hits fresh low

KARACHI: The rupee on Wednesday sank to a new record low against the dollar, primarily under pressure from a surging import bill, analysts said fearing more losses down the road as the country remains mired in political and economic instability.

49 buses for Orange Line, intra-city bus service arrive at port

A total of 49 buses for the Orange Line Bus Rapid Transit (BRT) project and Intra-District Peoples Bus Service reached Karachi port on Wednesday evening.

TRIBUNE NEWS PAPER

Rupee crosses 190 vs US dollar

KARACHI: Pakistani currency maintained its record breaking spree, as it surpassed a major barrier of Rs190 against the US dollar for the first time in the inter-bank market mainly owing to political and economic instability in the country.

Indonesia insists on taking trade to new peak

PESHAWAR: This is the right time to increase bilateral trade between Pakistan and Indonesia to a new peak, remarked Indonesian Ambassador to Pakistan Adam M Tugio.

Heatwave prompts load management

KARACHI: K-Electric Communications Director and Spokesperson Imran Rana clarified that the current heatwave conditions across the country was driving a surge in electricity demand.

Karachi's struggle for an adequate ambulance service

KARACHI: Despite being one of the most densely populated urban metropolises in the country, until the year 2018 Karachi had lacked a public sector ambulance service.

Orange line buses reach port, announces Memon

EXPRESS NEWS PAPER

New historical devaluation of rupee, dollar exceeded 190

Expected to restore flight operation of PIA to Europe & UK after 3 years

20 Buses of Orange Line & 49 buses of Sindh Peoples Intra Project reached Karachi

Worst recession in stock market, lost 1 trillion 10 billion