

# Towel Manufacturers' Association of Pakistan

<b>TO</b>	<b>MEMBER OF THE ASSOCIATION</b>
<b>SUB</b>	<b>T.M.A NEWS CLIPPING</b>
<b>DATE</b>	<b>November 3, 2021</b>

## **BUSINESS RECORDER**

### **Emergency LNG tender issued?**

SINGAPORE: Pakistan LNG is seeking two liquefied natural gas (LNG) cargoes for delivery in November through an emergency tender after its term suppliers cancelled delivery of cargoes, two industry sources said on Tuesday.

### **Govt 'unveils' plan to further hike power tariff**

ISLAMABAD: The Federal Government on Tuesday "unveiled" its plan to increase electricity tariff by Rs 1.68 per unit for domestic consumers using above 200 units monthly and Rs 1.39 per unit for other categories including agriculture, industrial and commercial consumers.

### **THE RUPEE: PKR strengthens further**

KARACHI: Pakistan's rupee continued to appreciate against the US dollar, strengthening for the fifth successive session to close at 170.54 in the inter-bank market on Tuesday.

### **Oct trade deficit widens 117.22pc to \$3.886bn YoY**

ISLAMABAD: Pakistan's trade deficit widened by 117.22 percent on year-on-year basis and stood at \$3.886 billion in October 2021, compared to \$1.789 billion in October 2020, says the Pakistan Bureau of Statistics (PBS).

### **FCCI official for exploiting robotic & artificial intelligence**

FAISALABAD: Full throttled economic activities during the post corona and robotic & artificial intelligence era will open new avenues of employment for the nations fully prepared to en-cash the emerging opportunities and we must prepare ourselves for it, said Engineer Ahmad Hasan, Chairman FCCI Standing Committee on CPEC and R&D.

### **Spot rate picks up Rs 300 amid improved activity**

KARACHI: The Spot Rate Committee of the Karachi Cotton Association on Tuesday increased the spot rate by Rs 300 per maund and closed it at Rs 15700 per maund.

## **DAWN**

### **Govt seeks Rs1.68 hike in domestic base power tariff**

ISLAMABAD: Amid a strong protest from consumers against 10 per cent increase in power tariff, the National Electric Power Regulatory Authority (Nepra) on Tuesday asked the government to review with the human factor in mind its proposed subsidy rationalisation plan that would cause additional burden to consumers.

### **Govt seeks two emergency cargoes of LNG to avert supply disruption this month**

ISLAMABAD: In a desperate move, the government on Tuesday sought two emergency cargoes of Liquefied Natural Gas (LNG) for the current month to plug unexpected supply disruption caused by two defaulting international firms.

### **Petroleum dealers threaten to go on strike**

KARACHI: Petroleum dealers on Tuesday threatened to close down fuel stations across the country from November 5 if the government did not increase petrol commission to six per cent.

### **PM Imran to launch single sales tax portal**

ISLAMABAD: Pakistan's top tax machinery is all set to launch the much-awaited Single Sales Tax portal this month as part of initiatives to facilitate taxpayers and ensure ease of doing business.

## **THE NEWS**

## **PM to launch Single Sales Tax Portal by end Nov**

ISLAMABAD: Prime Minister Imran Khan is all set to launch the Single Sales Tax Portal by end of the ongoing month. After its inauguration, taxpayers will be able to file single GST returns for goods and services instead of filing five returns on monthly basis.

## **Rising exports momentum under severe threat**

ISLAMABAD: With cancellation of LNG cargoes which were due in the country after November 19 and failure in arranging eight LNG cargoes for December and January, the gas crisis will certainly touch a new high in the peak winter season and this situation has virtually rung the alarm bells for the industrial sector.

## **Failing to implement projects in last 15 years: Pakistan has paid \$100m penalty to ADB**

ISLAMABAD: Pakistan paid approximately \$100 million penalty to the Asian Development Bank (ADB) for failing to implement a certain number of projects during the last 15 years, it was learnt.

## **Textile exports hit life-high of \$6.04bln in July-Oct**

KARACHI: Pakistan's textile exports surged to an all-time high of \$6.04 billion in the first four months (July-October) of this fiscal year (2021-22) led by value-added sector, latest numbers showed.

## **Govt to pay Rs10bln to OMCs after POL price status quo**

KARACHI: The government would pay around Rs10 billion as price differential claim to refineries and oil marketing companies after it held a raise in the prices of petroleum products in the last fortnightly review, officials said on Tuesday.

## **Rupee continues to rise**

KARACHI: The rupee appreciated by 0.44 percent to 170.54 per dollar in the interbank market on Tuesday as healthy supplies from exporters surpassed the demand for the greenback from importers, dealers said.

## **Gold drops Rs150/tola**

KARACHI: Gold prices in the local market further decreased by Rs150 per tola on Tuesday.

## **FTO for ending tax harassment**

KARACHI: Federation of Pakistan Chambers of Commerce & Industry (FPCCI) said on Tuesday the apex trade body would support Federal Tax Ombudsman (FTO) in its efforts to end harassment.

## **'Pak-Thailand FTA likely to be finalised by end year'**

ISLAMABAD: The ambassador of Thailand to Pakistan, Chakkrid Krachaiwong on Tuesday said the Free Trade Agreement (FTA) between Pakistan and Thailand is expected to be finalized by the end of this year.

## **TRIBUNE**

### **NEPRA seeks review of subsidy**

ISLAMABAD: National Electric Power Regulatory Authority (Neptra) Chairman Tauseef H Farooqi has said that withdrawal of power subsidy for consumers using up to 300 units per month will increase their burden and called on the government to review the decision taken in this regard.

### **Germany commits €129m for development cooperation**

ISLAMABAD: Pakistan and Germany on Tuesday signed a financial cooperation agreement worth €129 million. Chairing biennial negotiations on development cooperation, Federal Minister for Economic Affairs Omar Ayub Khan witnessed the signing of the agreement between the Ministry of Economic Affairs, Pakistan and the Federal Ministry for Economic Cooperation and Development, Germany.

### **Pakistan, Thailand to finalise FTA by year-end**

ISLAMABAD: Free trade agreement (FTA) between Pakistan and Thailand is expected to be finalised by the end of this year, said Ambassador of Thailand Chakkrid Krachaiwong.

## **EXPRESS**

[Petrol Pumps announced to closed operation from Friday](#)

[End of subsidy – Electricity consumer will bear weight of 1335 million rupees](#)

[Export of Textile Products has reached highest level of Country's history](#)

[Rupee gains more strength against Dollar, Stock Market also reached highest level](#)