

Towel Manufacturers' Association of Pakistan

TO	MEMBER OF THE ASSOCIATION
SUB	T.M.A NEWS CLIPPING
DATE	November 5, 2021

BUSINESS RECORDER

Petroleum products' import on deferred payment : Pakistan gets Murabaha facility

ISLAMABAD: Pakistan has secured International Islamic Trade Finance Corporation (ITFC) Murabaha Financing Facility of \$761.5 million for the import of petroleum products on deferred payment, said the Ministry of Economic Affairs.

POL products' prices again increased

KARACHI: The government has again increased the petroleum products' prices late Thursday night. The petrol's new price has been notified at Rs145.82. The high speed diesel price has been raised to Rs 142.62.

Rs203bn shortfall: Govt will have to raise PL to Rs30?

ISLAMABAD: The federal government will have to raise the petroleum levy (PL) to Rs 30 per litre, the maximum levy allowed under the existing legislation, if it is to minimise the shortfall of Rs 203 billion that it incurred under this head during July-October 2021.

THE RUPEE: PKR's appreciation run ends

KARACHI: Pakistan rupee's six-day appreciation run ended as the currency closed over 170 against the US dollar in the inter-bank market on Thursday.

EU spells out its parliamentary team's areas of focus

ISLAMABAD: The European Union (EU) said on Thursday that the main focus of its Parliamentary delegation was regional issues, good governance, rule of law, freedom of religion, freedom of the press, the situation of minorities, climate change and issues of common interest, such as the state of EU-Pakistan cooperation in a number of fields, bilateral trade and GSP+.

Noted industrialists visit KE's 900MW BQPS-III

KARACHI: A delegation of senior industrialists and members of Karachi Industrial Forum visited K-Electric's (KE) 900MW Bin Qasim Power Station 3 (BQPS-III) on Monday and were apprised of the progress on the mega project, being set up at an estimate cost of USD 650 million.

'Ease of doing business' policy : Foreign investors being facilitated: PM

ISLAMABAD: Prime Minister Imran Khan on Thursday said the government was extending all possible support to foreign investors through the policy of 'ease of doing business'.

Recovery of FCA : ECC seeks issuance of guideline to Nepra

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet sought issuance of guideline to the National Electric Power Regulatory Authority (NEPRA) for recovery of pending fuel charges adjustment (FCA) of prior year.

Retail outlets : FBR required to check authenticity of PoS software

ISLAMABAD: The Federal Board of Revenue (FBR) is required to check the authenticity of the point of sale (PoS) software provided by the authorised vendors to the Tier-I retailers integrated with the FBR.

Transmission constraint removal plan summary okayed by CCoE

ISLAMABAD: The Cabinet Committee on Energy (CCoE) approved a summary of the Transmission System Constraints Removal Plan, presented by the Power Division.

Spot rate gains Rs 200 amid selective buying

KARACHI: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Thursday increased the spot rate by Rs 200 per maund and closed it at Rs 15900 per maund.

[AGP discusses GSP+ status issues with EU members](#)

ISLAMABAD: The Attorney General for Pakistan, Khalid Jawed Khan, discussed matters relating to the GSP Plus status accorded to Pakistan by the EU with the members of the European Parliament.

DAWN

[FATF asked to probe India's role in keeping Pakistan on grey list](#)

ISLAMABAD: Former interior minister Rehman Malik has written a letter to FATF President Dr Marcus Pleyer, seeking a probe into India's role in keeping Pakistan on the grey list of the Financial Action Task Force (FATF)

[Govt wants impact of pending FCAs added to base tariff](#)

ISLAMABAD: Amid engagements with the International Monetary Fund (IMF) for the revival of its \$6 billion programme, the government on Wednesday decided to ask the National Electric Power Regulatory Authority (Nepra) to add the impact of Rs2.27 per unit pending fuel cost adjustments (FCAs) to the base tariff already being increased by an average Rs1.39 per unit with effect from Nov 1.

[NTDC's third managing director resigns in seven months](#)

LAHORE: Azaz Ahmad on Thursday became the third managing director of the National Transmission and Despatch Company (NTDC) to quit the job during the last seven months. The Ministry of Energy did not name Mr Ahmad's successor till the filing of this report.

[World Bank ponders relocation of Karachi Port](#)

ISLAMABAD: The World Bank has in a new study explored the cost, process and impact on a potential relocation of Karachi Port.

[Foreign exchange reserves reach \\$23.925bn](#)

KARACHI: Pakistan's total liquid foreign reserves have reached \$23.925 billion. According to a press release issued on Thursday, foreign reserves of the State Bank of Pakistan increased by \$53 million to \$17.199 billion during the week ended on October 29.

[Exchange firms told to implement biometric verification system by June](#)

KARACHI: The State Bank of Pakistan (SBP) on Thursday set the timeline of June 30, 2022 for exchange companies (ECs) to ensure that the integrated Biometric Verification System (BVS) is implemented.

THE NEWS

[Petrol up by Rs8.03 per litre, diesel by Rs8.14](#)

KARACHI: The Oil and Gas Regulatory Authority (OGRA) on Thursday announced a new increase in prices of POL products across the country.

[Fourth MD to head NTDC in a year as incumbent resigns](#)

LAHORE: National Transmission & Despatch Company (NTDC) will appoint its fourth Managing Director (MD) in less than a year, as the incumbent has quit citing personal reasons, The News learnt on Thursday.

[Forex reserves fall to \\$23.925bn](#)

KARACHI: Pakistan's foreign exchange reserves slightly fell to \$23.926 billion in the week ended October 29 from \$23.934 billion, the central bank said on Thursday.

[Rupee inches down](#)

KARACHI: The rupee edged lower against the dollar on Thursday due to an uptick in dollar demand from importers, with investors' sentiments affected by a delay in reaching a conclusion for the International Monetary Fund loan programme.

[Gold rises by Rs2,800/tola](#)

KARACHI: Gold rates in the local market increased by Rs2,800 per tola on Thursday.

[FPPCI seeks Afghan export boost](#)

KARACHI: Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has demanded that the State Bank of Pakistan (SBP) should allow customs department to enable exporters to Afghanistan conduct their trade transactions under 'firm contract'.

TRIBUNE

[Pakistan submits action plan to EU](#)

ISLAMABAD: Pakistan has submitted with the European Union an eight-point National Action Plan for Business and Human Rights (2021-26) during the review of progress on the Generalised Scheme of Preferences (GSP) Plus scheme.

[ECC allows power tariff increase](#)

The hybrid Economic Coordination Committee (ECC) of the cabinet on Thursday decided to cancel import of 2.1 million tons of wheat and allowed recovery of over Rs17 billion from electricity consumers for the period when the country had been struck hard by Covid-19.

[Domestic gas production drops](#)

KARACHI: The production of natural gas from domestic fields dropped by 9% over the past one month to 3,109 million cubic feet per day (mmcf) ahead of the winter season when demand for fuel rises as the public braces up to operate heaters and geysers.

[Call to unlock avenues for Pak-ASEAN partnership](#)

ISLAMABAD: Pakistan and the Association of Southeast Asian Nations (Asean) need to make joint efforts to enhance bilateral trade and economic ties, said Ambassador of Indonesia to Pakistan Adam M Tugio.

[Govt jacks up petroleum prices](#)

[National grid capacity rises to 24,564 MW](#)

[Traders fear halt in Pak-Afghan trade](#)

LANDI KOTAL: Pakistani importers and exporters on Thursday feared that in the next few days trade between Afghanistan and Pakistan would come to a halt as trade is conducted in the American currency which is no more available in Afghan banks.

EXPRESS

[Govt late night action – Petrol Rs. 8.03, Diesel Rs. 8.14 per liter expensive](#)

[Rupee strength improved Stock Market, Gold rate decreased](#)