

Towel Manufacturers' Association of Pakistan

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

High energy prices : World Bank sees 'significant' inflation risk

WASHINGTON: Energy prices are expected to inch up in 2022 after surging more than 80% in 2021, fueling significant near-term risks to global inflation in many developing countries, the World Bank said in its latest Commodity Markets Outlook on Thursday.

Pakistan retained on FATF 'grey list' again

ISLAMABAD: The Financial Action Task Force (FATF) has reviewed Pakistan's progress on FATF Action Plans in its plenary meeting held on 21st October 2021. The FATF has recognized considerable progress made by Pakistan on both the Action Plans.

KE seeks Rs3.45/unit increase under FCA

ISLAMABAD: Karachi Electric (KE) has sought an increase of Rs 3.45 per unit in its tariff under monthly Fuel Cost Component (FCA) for September 21, 2021.

Bank account attachment : Senate panel asks FBR to withdraw orders

ISLAMABAD: The Senate Standing Committee on Finance has recommended to the Federal Board of Revenue (FBR) to immediately withdraw its new instructions with regard to attachment of the bank accounts for recovery of tax and intimate the chairman secretariat in this regard.

THE RUPEE: PKR's unending woes

KARACHI: Pakistan's rupee continued to weaken, depreciating another 0.28% to close near 174 against the US dollar in the inter-bank market on Thursday.

ICBC Karachi Branch holds webinar on CIPS

KARACHI: Speakers, at a webinar organized by Industrial and Commercial Bank of China (ICBC) Karachi Branch, believed that Cross-Border Interbank Payment System (CIPS) related services will improve Pakistan's financial market infrastructure.

TDAP Heimtextile Exhibition Frankfurt Germany

Expert criticises raise in power tariff

KARACHI: It has become quite difficult to determine the expected raise in power tariff. On the cards, there are fuel component adjustments, rise in base tariff, etc.

Value-added textile sector demands ban on yarn export

FAISALABAD: Value added textile sector has demanded immediate ban on cotton yarn export and total elimination of Regulatory Duty (RD) on import of raw material, said Mian Kashif Zia Zonal Chairman Pakistan Hosiery Manufacturers & Exporters Association (PHMA).

GSP Plus status : Governor says optimistic about extension prospects

LAHORE: Terming extension of GSP Plus status to Pakistan as a challenge, Governor Punjab Chaudhry Mohammad Sarwar said on Thursday that despite Indian propaganda, Pakistan will succeed in getting extension in GSP Plus status.

OGDCL discovers gas reservoirs in Balochistan's Kohlu district

ISLAMABAD: Oil and Gas Development Company Limited (OGDCL) being operator of Jandran West Exploration License with 100 percent working interest has made a gas discovery over Mughalkot Formation from its exploratory efforts at Jandran West X-1 well which is located in Kohlu District

[Stable trend on cotton market](#)

KARACHI: The local cotton market on Thursday remained bullish and trading volume remained satisfactory.

DAWN

[Rupee fall benefits expats' families: Baqir](#)

LONDON: Remarks made by Reza Baqir, the governor of the State Bank of Pakistan (SBP), about the benefits of currency devaluation for overseas Pakistanis have elicited strong criticism by citizens and economists back home.

[KE seeks Rs3.45/unit extra cost for September](#)

ISLAMABAD: Amid K-Electric's demand for charging about Rs3.45 per unit additional fuel cost from its consumers for electricity consumed in September, the National Electric Power Regulatory Authority (Nepra) on Thursday questioned about contingencies in case of a cheaper winter tariff results in higher demand for expensive imported fuels.

[SBP reserves dip by \\$1.64bn in a week](#)

KARACHI: While the US dollar has crushed the local currency, the foreign exchange reserves of the State Bank of Pakistan (SBP) have also started falling sharply that may further weaken the rupee.

[Digital banking plan ready, says SBP deputy governor](#)

KARACHI: The State Bank of Pakistan (SBP) has finalised a comprehensive digital banking plan that may be approved within a month for introduction.

THE NEWS

[Govt may increase gas tariff by 10-22pc on November 1](#)

ISLAMABAD: The government is set to increase the local gas tariff by 10-22 percent by November 1, 2021 as per the undertaking extended to the IMF.

[K-Electric seeks over Rs3 per unit hike in power tariff](#)

KARACHI: A few days after the government announced an increase in the power tariff by Rs1.39 per unit, K-Electric, the sole electricity supplier in Karachi, has submitted an application to the National Electric Power Regulatory Authority (Nepra), seeking a Rs3.45 per unit hike in the rate of electricity.

[Govt secures LNG from Qatar to meet winter demand](#)

LAHORE: Pakistan has succeeded in securing cargoes of liquefied natural gas (LNG) from Qatar at competitive price to meet winter demand amid unprecedented surging energy costs for the consumers.

[Rupee hits new bottom; free fall feared to persist](#)

KARACHI: Rupee hit yet another record low versus dollar on Thursday amid fears of further depreciation as Pakistani and International Monetary Fund (IMF) officials were yet to give any timeline for the resumption of \$6 billion loan facility despite claims the talks were moving forward positively.

[Forex reserves fall to \\$24.327 billion](#)

KARACHI: Pakistan's foreign exchange reserves dropped to \$24.327 billion in the week ended October 15 from \$25.969 billion a week ago due to foreign debt repayment, the State Bank of Pakistan (SBP) said on Thursday.

[Gold rates up Rs2,000/tola](#)

KARACHI: Gold rates in the local market rose by Rs2,000 per tola on Thursday.

TRIBUNE

Ex-FBR chief order termed illegal

ISLAMABAD: Former Federal Board of Revenue (FBR) chairman Shabbar Zaidi's instructions to stop recovery of disputed taxes from bank accounts without prior intimation to taxpayers were "illegal", one of the top functionaries of the tax machinery said on Thursday.

Power tariff to fall after privatisation of companies

ISLAMABAD: Privatisation of power distribution companies can steer improvement and efficiency which, in turn, can lead to a decrease in power tariff, said National Electric Power Regulatory Authority (Nepra) Chairman Tauseef Farooqi.

Rupee continues to weaken

KARACHI: The rupee's downtrend persisted on Thursday as the currency dipped 0.28%, or Rs0.49, against the US dollar in the inter-bank market, touching a fresh all-time low of Rs173.96 due to fears of harsh measures that might be taken before resumption of the International Monetary Fund (IMF) loan programme.

EXPRESS

Tax recovery from Bank Account : recommendation sent to withdraw FBR Powers

Increase in Dollar value continued, Exceeded Rs. 174