

Towel Manufacturers' Association of Pakistan

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

TMA holds seminar on 'Pakistan Single Window' facility

KARACHI: The Towel Manufacturers Association of Pakistan has organized a seminar on Pakistan Single Window (PSW) facility for its members the other day in the city. The session was held at the TMA's Mehboob Alam Lari Auditorium and a large number of towel makers-exporters of the association attended to become aware of the PSW system.

Agreement reached on debt deferral

ISLAMABAD: The governments of Japan and Pakistan on Friday agreed on debt deferral amounting to US\$200 million, as the second phase of "the G20 Debt Service Suspension Initiative (DSSI)".

THE RUPEE: PKR slide an outcome, not a symptom?

KARACHI: The downward trajectory of Pakistan's rupee continued as the currency depreciated another 0.02% to close at 174 for the first time against the US dollar in the inter-bank market on Friday.

Withdrawal of Rs330bn GST exemptions

FBR awaiting MoF's nod to send draft Ord to Law Division

ISLAMABAD: The Federal Board of Revenue (FBR) is waiting for the Finance Ministry's nod to send the draft of the presidential Ordinance to the Law Division for vetting to withdraw sales tax exemptions of Rs330 billion.

TDAP to participate in Heimtextile Frankfurt 2022

ISLAMABAD: Trade Development Authority Pakistan (TDAP) is to participate in Heimtextil Frankfurt (Germany) 2022.

Ongoing power projects

China has adopted 'go slow' policy after 'unjustified' criticism?

ISLAMABAD: China has reportedly adopted "go slow" policy on ongoing coal-fired and hydropower projects of 3,444MW, after "unjustified" criticism by federal ministers of incumbent government on China Pakistan Economic Corridor (CPEC) projects, well informed sources told Business Recorder.

Govt decides to inject Rs111bn into power transmission system

ISLAMABAD: While announcing a huge investment of Rs111 billion in power transmission system, Federal Minister for Energy, Hammad Azhar said that this initiative will increase the power transmission capacity from the national grid.

G7 countries reach breakthrough on digital trade, data

LONDON: The Group of Seven wealthy nations agreed on principles to govern cross-border data use and digital trade, Britain said in what was described as a breakthrough that could liberalise hundreds of billions of dollars of international commerce.

Phase-III Thar coal mining expansion project approved

KARACHI: Sindh Chief Minister has approved phase-III of Coal Mine expansion project in Thar at an estimated cost of Rs 15.8 billion to excavate 12.2 metric ton coal per annum.

Prices surge on cotton market amid handsome business

KARACHI: The Spot Rate Committee of the Karachi Cotton Association on Friday has increased the spot rate by Rs 200 per maund and closed it at Rs 14900 per maund. The Spot Rate Committee of the Karachi Cotton Association on Friday has increased the spot rate by Rs 200 per maund and closed it at Rs 14900 per maund.

DAWN

Digital transactions record robust growth

KARACHI: The digital financial transactions in the country showed a robust growth during the fiscal year 2020-21, replacing the conventional banking transactions faster than expectations of the banking industry.

Marking fee exemption approved for SMEs

ISLAMABAD: The government on Friday approved the exemption of marking fee for small and medium enterprises (SMEs) with a business turnover of up to Rs50 million.

FPCI condemns SBP governor's remarks

KARACHI: The Federation of Pakistan Chambers of Commerce and Industry (FPCI) on Friday demanded a better, more competent and responsible leadership at the State Bank of Pakistan (SBP) on behalf business, industry and trade community of the country.

'Tough IMF conditions better than no deal'

KARACHI: Stockbrokers are holding their breath while the government locks horns with the International Monetary Fund (IMF) over the stalled loan programme.

Pakistan-IMF talks remain inconclusive, so far

WASHINGTON: The last member of the Pakistani delegation, Finance Secretary Yousaf Khan, has also left Washington without securing an arrangement with the International Monetary Fund (IMF) for the resumption of a \$6 billion extended loan facility.

THE NEWS

Long-term LNG deal to help meet winter demand, cut import bill

LAHORE: Federal government is not only upbeat over managing natural gas demand during winter but also sees a much lower import bill on account of securing additional cargoes under the long-term deal, an official said on Friday.

Rupee ends flat

KARACHI: Continuous and massive depreciation of Pakistani rupee against the US dollar for the last several days came to a halt on Friday, when local currency almost closed at the same rate as the previous day.

Gold rates up Rs1,400/tola

KARACHI: Gold rates in the local market rose by Rs1,400 per tola on Monday. According to the data released by All Sindh Saraf Jewelers Association (ASSJA), the precious metal closed the day in the local market at Rs125,600/tola.

Friday prayers offered at Haram Sharif sans Covid restrictions

MAKKAH: After the Saudi government relaxed COVID-19 restrictions pertaining to holy sites, Muslims are flocking to the Grand Mosque in Makkah today to offer Jumma (Friday) prayers en masse. Today's will be the first Friday prayer to be offered in months at the Grand Mosque with a full strength of worshippers allowed by Saudi authorities.

TRIBUNE

PSX adopts new trading system

KARACHI: The Pakistan Stock Exchange (PSX) has announced the formal launch of the much-awaited trading and surveillance platform, called Designated Time Schedule (DTS), and increased the duration of daily share trading by 30 minutes with effect from upcoming Monday.

Digital payments show robust growth

KARACHI: The adoption of digital payments in Pakistan depicted a strong growth trend in fiscal year 2020-21 primarily due to measures introduced to steer ease of making payments during Covid-19 lockdown.

EXPRESS

Dollar non-stop flying continued, reached at 174.30

Investors distress continued, Stock Market Descended, Gold becomes more expensive