

## **Towel Manufacturers' Association of Pakistan**

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❖ TO	:-	MEMBER OF THE ASSOCIATION
❖ SUB	:-	T.M.A NEWS CLIPPING
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### **DAWN NEWS PAPER**

#### **Govt's plan for affordable electricity faces high governance risks: WB**

ISLAMABAD: The World Bank says that the implementation of government's national electricity policy and the least-cost power generation plan requires political agreement between the federal government and provincial governments, which are not all governed by the same political party.

#### **Govt borrowings rise by 12pc in 11MFY21**

KARACHI: The government's domestic debt and liabilities increased by 12 per cent to Rs26.755 trillion during the 11 months of the current fiscal year (11MFY21) compared to Rs23.876tr in June 2020.

#### **Opec+ abandons policy meeting after Saudi-UAE clash**

LONDON: After failing last week to agree on crude oil output levels, the 23 members of the Opec+ group of producers called off a meeting planned on Monday to overcome the impasse, a source close to the alliance said.

#### **Hackers ask US firm to pay \$70m after attack**

PARIS: Hackers were on Monday demanding \$70 million in bitcoin in exchange for data stolen during an attack on a US IT company that has shuttered hundreds of Swedish supermarkets.

#### **Moderate to heavy rain likely around mid-July**

KARACHI: As parts of the city received drizzle on Sunday night, a Met department official forecast moderate to heavy showers in Karachi around mid-July.

### **THE NEWS INTERNATIONAL**

#### **Normal gas supply being restored to all sectors today: Hammad**

ISLAMABAD: Energy Minister Hammad Azhar announced Monday that the government is restoring normal gas supply and pressure to all sectors.

#### **Public debt increases 8.23pc to Rs37.99trln in 11 months**

KARACHI: Pakistan's public debt rose by Rs2.89 trillion or 8.23 percent in 11 months of the fiscal year ended June 30, the central bank data showed on Monday,

#### **Abolition of 12 WHTs to dent revenue by Rs15bln annually**

ISLAMABAD: In a bid to provide relief to people, the government has abolished 12 Withholding Taxes (WHTs) through Finance Act 2021-22; however, this move is likely to cause Rs15 billion revenue loss annually,

#### **Rupee declines**

KARACHI: The rupee ended weaker on Monday on the back of persistent dollar demand from importers, dealers said. In the interbank market, the rupee closed at 158.18 to the dollar,

#### **Gold gains Rs500/tola**

KARACHI: Gold rates in the local market increased by Rs500 per tola on Monday. According to data released by All Sindh Sarafa Jewellers Association, gold rates in the local market moved up to Rs109,500 per tola.

## **BUSINESS RECORDER**

### **FPCCI urges PM to convene meeting of stakeholders, experts**

ISLAMABAD: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has urged Prime Minister Imran Khan to convene a meeting of stakeholders and experts to find out solution of the political economy of energy.

### **OICCI survey: Foreign investors pay over Rs1.4trn tax in 2020**

KARACHI: The Overseas Investors Chamber of Commerce and Industry (OICCI), the chamber of over 200 leading foreign investors in Pakistan belonging to 35 countries,

### **SECP enhances fees for submission of documents**

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has considerably enhanced fees for submission of documents electronically and physically by different types of companies.

### **PTAs, FTAs: UBG suggests MoC to interact with trade bodies**

KARACHI: United Business Group (UBG) has suggested that Ministry of commerce (MoC) should interact with the trade bodies/private sector for PTAs and FTAs, complexity being faced in transit trade,

### **Turkish CG for expanding economic, trade relations**

KARACHI: Turkish Consul General Tolga Ucak said Turkey and Pakistan would extend all possible cooperation to enhance contacts especially investors in textile, food, and other sectors.

### **KSA, UAE five others commit cooperation**

ISLAMABAD: Seven regional countries including Saudi Arabia, Kuwait, Oman, United Arab Emirates, Egypt, Kenya and Qatar on Monday expressed their commitment for cooperation on the development of Gwadar.

### **'100 percent' RLNG supply restored: energy minister**

ISLAMABAD: Minister for Energy, Hammad Azhar Monday said that forced loadshedding of electricity has been eliminated from Friday last (July 2, 2021).

### **Gas circular debt keeps mounting**

The gas circular debt is growing (read "Gas Circular Debt" published on 10th Feb 2021). The gas circular debt is around Rs600 billion today and if nothing is done, it can double in a few years.

### **'Online market- place' to cover e-commerce platform, portal: FBR**

ISLAMABAD: The Federal Board of Revenue (FBR) has defined the "online market place" would cover e-commerce platform, portal or similar means, which facilitate sale of goods, including third party sale.

### **Debt stocks reach historic high of Rs38trn**

KARACHI: The country's total debt (domestic and external) stocks reached historical level of Rs 37.99 trillion at the end of May 2021, mainly due to high fiscal imbalance.

### **THE RUPEE: Down against USD**

KARACHI: On Monday, PKR went down against USD in both interbank and open markets going below 158 in interbank and touching 159 in open market.

### **Volume of business improves on cotton market**

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

### **TRIBUNE NEWS PAPER**

#### **POL demand surges to two-year high**

KARACHI: The demand for petroleum oil products like petrol, diesel and furnace oil bounced back to two-year high at 19.38 million tons in the previous fiscal year ended June 30 in the wake of gas crisis and steep growth...

#### **New LNG deals sought on take-or-pay basis**

ISLAMABAD: The Petroleum Division wants the new LNG terminal operators to sign agreements on a take-or-pay basis regarding allocation of pipeline capacity following the model of existing LNG terminals.

#### **Pakistan to open new oil, gas exploration blocks**

ISLAMABAD: Pakistan is opening new areas for oil and gas exploration through competitive bidding, which will push massive exploration activities in the country, said Federal Minister for Energy Hammad Azhar on Monday.

#### **Iran's trade from Gwadar port 'to start soon'**

ISLAMABAD: China-Pakistan Economic Corridor (CPEC) Authority Chairman Lt-Gen (ret'd) Asim Saleem Bajwa said on Monday that Iran's trade through the Gwadar Port would start very soon, as work in this regard was in progress.

#### **Law allows women to work in night at factories**

KARACHI: After long struggle by civil society, the Sindh Assembly on Monday passed a law empowering women to work in night shifts at factories and provide better working conditions including separate toilets, safe transport,

### **EXPRESS NEWS PAPER**

#### **Turkish Companies are interested in Trade of Textile and Food edible items – Consul General**

#### **Rs.10 Billion Dollar aid will be provided in LNG Sector – Japanese Ambassador**

#### **CNG per kg price increased Rs.17**

#### **Dollar reached at 159, Stock descend again, Gold rate increased**