

Towel Manufacturers' Association of Pakistan

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

Textile and Apparel Policy stands approved by Cabinet: MoC

ISLAMABAD: Ministry of Commerce (MoC) said on Wednesday that issue of gas prices for the textile and apparel sectors, assumed in the Textile and Apparel Policy 2020-25 including Captive Power Plants (CPPs) are yet to be resolved.

'Mini-budget' to trigger 'tsunami' of taxes: Opposition

ISLAMABAD: The opposition in the National Assembly, on Wednesday, continued grilling the ruling PTI for "dancing" to the tune of the International Monetary Fund (IMF) for the sake of few bucks, saying its flawed economic policies have ruined the country to the point of no return.

'Mini-budget', SBP bill: MNAs expected to cast their vote today

ISLAMABAD: National Assembly is expected to vote on the controversial State Bank of Pakistan (Amendment) Bill 2021 today (Thursday) while the government is likely to face stiff opposition in the Senate, where this bill is expected to be moved in the ongoing session, if passed by the NA.

'Mini-budget': UBG chief identifies harsh measures

President United Business Group Zubair F Tufail, identifying some of the harsh and irritant measures as proposed in the Finance Supplementary Bill 2021, has urged Shaukat Tarin Federal Finance Minister, Abdul Razak Dawood Federal Commerce Minister, and Chairman FBR to amend and make them business-friendly with the view to incentivize local and foreign investment,

'Mini-budget': Business council lists its concerns

The Pakistan Business Council (PBC) Wednesday came up with major concerns regarding the Finance (Supplementary) Bill 2021 and proposed a set of recommendations that include a 'clear' definition of digital means and restoration of 10 percent rate of advance tax on telecom services.

New definition of 'exported goods' issued

ISLAMABAD: The Federal Board of Revenue (FBR) has changed the definition of the exported goods for claiming duty drawback covering supplies against international tenders or supply to industrial units, projects, institutions, agencies, and organisations.

FBR has not yet received tax profiles from Nadra

ISLAMABAD: The Federal Board of Revenue (FBR) is waiting for the tax profiling of millions of citizens being done by the National Database and Registration Authority (NADRA) to launch the biggest documentation drive at the national level.

Cos having only foreigners as directors: PSW introduces new feature in subscription system

ISLAMABAD: Pakistan Single Window introduced a new feature in the system to enable the subscription of companies having only foreign nationals as directors.

TIR/transit trade: TDAP, Pak trade mission in Iran organise webinar

KARACHI: Trade Development Authority of Pakistan and Pakistan Trade Mission in Tehran, Iran jointly organized a webinar on “Pakistan-Iran TIR/Transit Trade Challenges & Opportunities”.

UBG office-bearer explains why FPCCI election results withheld

ISLAMABAD: UBG senior office-bearer Sahibzada Mian Usman Zulfiqar has said the election commission of the FPCCI is unable to declare official and final election results due to Sindh High Court order of December 29, 2021 because status of some votes are sub judice in different courts.

Gas-related issues also on agenda: ECC likely to help resolve interprovincial water disputes

ISLAMABAD: The Council of Common Interests (CCI) is all set to consider a political solution of water dispute among provinces, besides settling Weighted Average Cost of Gas (WACOG) after injecting RLNG in the system, and other gas-related issues on Thursday (today).

QTA for 1Q 2021-22: Nepra defers hearing due to ‘inexact’ figures of Discos

ISLAMABAD: National Electric Power Regulatory Authority (Nepra) on Wednesday deferred a public hearing regarding Quarterly Tariff Adjustment (QTA) for first quarter (July-September) 2021-22 due to “inexact” figures of power Distribution Companies (Discos).

Nepra chairman causes considerable controversy

ISLAMABAD: The Senate has expressed serious annoyance at Chairman Nepra, Tauseef H Farooqi for directly writing a letter to Chairman Senate, Sadiq Sanjrani, maintaining that the letter is tantamount to a breach of privilege of Chairman Senate.

Govt to consider handing hydropower projects over to provinces

ISLAMABAD: The government is to consider handing over hydropower projects to respective provinces and fix their tariffs by considering them as IPPs; well-informed sources told Business Recorder.

POL items’ supply chain: PSO urges MoF, MoE to arrange Rs50bn before 31st

ISLAMABAD: Pakistan State Oil (PSO) has sent an SOS to Ministry of Energy and Ministry of Finance to arrange Rs 50 billion before January 31, 2022 to ensure uninterrupted supply chain of petroleum products.

PR launches Pakistan’s first- ever ‘Reefer Freight Train’

KARACHI: As a major breakthrough in national logistics & cargo infrastructure, Pakistan Railways successfully launches country’s first ever ‘Reefer Freight Train’ aiming to provide more economical and environment friendly freight solutions.

Govt, SBP recommend ban on cryptocurrency

KARACHI: In their report submitted to the Sindh High Court, the federal government and the State Bank of Pakistan have recommended a complete ban on the cryptocurrency, while the court has sent the report to the ministries of law and revenue for the perusal of all legal aspects involved in this business.

THE RUPEE: PKR makes another gain

KARACHI: Pakistan's rupee witnessed another gain against the US dollar in the inter-bank market on Wednesday, appreciating 0.23%. As per the State Bank of Pakistan (SBP), the rupee closed at 176.23 after a day-on-day appreciation of 40 paisas or 0.23%.

Prices continue upward march on cotton market

LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Wednesday increased the spot rate by Rs 200 per maund and closed it at Rs 18500 per maund. The local cotton market remained stable and the trading volume remained satisfactory. [Cotton Spot Rates](#)

DAWN NEWS PAPER

Nepra allows cheaper rate of Rs12.96 per unit for KE users

ISLAMABAD: The NEPRA on Wednesday allowed applicability of cheaper fixed electricity rate of Rs12.96 per unit on incremental consumption to domestic, commercial and general services in current winter months to K-Electric and until Oct 31, 2023 to all industrial consumers of the utility while missing out industrial (B1) consumers of other distribution companies (Discos).

FBR asked to leave tariff determination for next budget

ISLAMABAD: The Senate Standing Committee on Commerce has directed the Federal Board of Revenue (FBR) to leave the issue of tariff determination for the next budget.

Reza Baqir asks exporters to compete with global players

KARACHI: State Bank of Pakistan (SBP) Governor Dr Reza Baqir has exhorted the country's exporters to compete with global players and increase the export-to-GDP ratio to "well above" its current level.

Inequitable fiscal policy hurting businesses: Pakistan Bus-i-ness Council chief

KARACHI: Pakistan Bus-i-ness Council (PBC) chief executive officer Ehsan Malik said on Wednesday the country's fiscal policy is inconsistent, inequitable and replete with U-turns.

Half-yearly private sector borrowing exceeds Rs1tr

KARACHI: Private sector borrowing from banks crossed an all time-high of Rs1 trillion during the first half of fiscal year 2021-22), the State Bank of Pakistan (SBP) reported on Wednesday.

Cut-off yield on T-bills slashed by up to 14bps

KARACHI: The cut-off yields on treasury bill (T-bills) were slashed by up to 14 basis points (bps) despite a hike in the interest rate. The government raised Rs730 billion from the auction

THE NEWS INTERNATIONAL

Textile exports dip by 61pc in first nine days of January

ISLAMABAD: In an alarming development, textile exports have dipped by 61 percent in the first nine days of the current month of January 2022. And to this effect, Finance Minister Shaukat Tarin has summoned a meeting to be held today (Thursday) evening,

PSW unveils new feature

ISLAMABAD: Pakistan Single Window (PSW) introduced a new feature in the system to enable the subscription of companies having only foreign nationals as directors.

'Skilled workforce vital for e-commerce growth'

LAHORE: Ecommerce is growing across the world at a rapid pace and expected to touch new peaks this year; however, Pakistan needs a skilled and trained workforce to unveil its real ecommerce potential that could drive the economy, a symposium witnessed on Wednesday.

[SBP's committee for ban on cryptocurrency](#)

KARACHI: A committee, constituted under supervision of deputy governor State Bank of Pakistan and other officials to consider functioning of any form of cryptocurrency in Pakistan, recommended a complete ban on cryptocurrency and other related activities in Pakistan.

[Rupee gains](#)

KARACHI: The rupee ended stronger against the dollar on Wednesday, upped 40 paisas, helped by healthy supplies from exporters, dealers said. The local unit closed at 176.23 per dollar, 0.23 percent higher than Tuesday's close of 176.63 in the interbank foreign exchange market.

[TRIBUNE NEWS PAPER](#)

[Govt all set to bulldoze mini-budget through NA](#)

ISLAMABAD: The government is all set to bulldoze its Finance (Supplementary) Bill 2021 through National Assembly on Thursday (today) to ensure its sixth review of the \$6 billion Extended Fund Facility (EFF) gets cleared by the International Monetary Fund's (IMF) executive board, paving the way for the disbursement of about \$1bn tranche.

[Another IMF loan may be on the cards](#)

KARACHI: Pakistan is heading towards acquiring a new loan programme from the International Monetary Fund (IMF) following the completion of the existing \$6 billion bailouts as economic flaws, built over the past 75 years, continue to exist.

[Privatisation can resolve power woes](#)

KARACHI: Experts have agreed that privatisation of distribution companies is the only way forward for the energy sector of Pakistan. They held the view that failure to privatise the firms would enhance the problem of excess capacity and inflate circular debt.

[CCOE to discuss refinery policy](#)

ISLAMABAD: The Pakistan Oil Refinery Policy 2021 has turned into a shuttlecock between the Ministry of Energy and Cabinet Committee on Energy (CCOE) which has sparked uncertainty in the refining sector that plans to invest \$5 billion to upgrade projects.

['E-commerce policy to aid exports, digital economy'](#)

PESHAWAR: The federal cabinet has approved the first-ever e-commerce policy framework of Pakistan to increase exports and strengthen digital economy, said Special Assistant to the Prime Minister (SAPM) on E-Commerce Aon Abbas.

[EXPRESS NEWS PAPER](#)

[Mini-budget to approve today](#)

[Sri Lanka refused to accept IMF package, decided to avail more loan from China](#)

[Rupee strengthen against dollar, Stock market minimal up](#)