

Towel Manufacturers' Association of Pakistan

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

Export sector likely to face gas supply disruptions

ISLAMABAD: The Ministry of Energy (Petroleum Division) has reportedly hinted at occasional disruptions in supply of gas/RLNG to exporters during the winter, due to increase in demand by domestic, power and fertilizer sectors, well informed sources told Business Recorder.

Textile group exports witness 26.55pc growth in 4 months

ISLAMABAD: The country's textile group exports witnessed 26.55 percent growth during the first four months (July-October) of the current fiscal year and remained \$6.021 billion compared to \$4.758 billion during the same period of the last fiscal year, says the Pakistan Bureau of Statistics (PBS).

ECC approves Rs134.783bn for payment to IPPs, Rs4.785bn to ECP

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet has approved Rs134.783 billion for payment to IPPs on second instalment (60 percent) as per payment mechanism and Rs4.785 billion in favour of Election Commission of Pakistan (ECP) for conducting local government elections in all provinces and for periodical revision of electoral rolls.

Senate passes 'The Factories (Amendment) Bill 2021'

ISLAMABAD: The Senate, on Monday, passed The Factories (Amendment) Bill 2021— a private-member bill that seeks to ensure the protection of the workers employed in the industrial sector— while seven new bills were moved in the upper house of the Parliament.

Tax Year 2019: FBR to select over 50,000 cases for third-party audit

ISLAMABAD: To create a national impact of audit as deterrence, the Federal Board of Revenue (FBR) has decided to select over 50,000 income tax cases for third-party audit of companies, Association of Persons (AOPs), and individuals for the Tax Year 2019.

'Harsh taxation measures': APAT says will stage sit-in before PM's House on 30th

ISLAMABAD: The All Pakistan Anjuman-e-Tajiran (APAT) has decided to reach Prime Minister House on November 30th and stage a protest sit-in against what they called 'harsh taxation measures' against the retailers and shopkeepers under the Tax Laws (Third) Amendment Ordinance, 2021.

FTO devising mechanism to resolve complaints of traders

Karachi: Federal Tax Ombudsman (FTO) Dr Asif Mahmood Jah has said that he is devising a mechanism to resolve the tax-related complaints of businessmen within sixty hours.

Lack of investor interest: PD for delisting SME Bank from sell-off list

ISLAMABAD: The Privatisation Division has proposed the government to delist SME Bank from the active privatisation list due to lack of interest of investors.

Export boost: WB's economist calls for adopting proactive approach

KARACHI: World Bank's Senior Economist Gonzalo J Varela Monday said that Pakistan needs to adopt a proactive approach for a healthy growth in exports.

Blame game intensifies: Nepra tells PPIB to mind its own business

ISLAMABAD: While brushing aside the accusation of Private Power and Infrastructure Board (PPIB), National Electric Power Regulatory Authority (NEPRA) has advised it to consider the importance of its role as an Independent Auction Administrator (LAA) in the Competitive Trading Bilateral Contract Market (CTBCM) instead of engaging in unnecessary and unproductive blame games.

LCCI for arresting dollar flight

LAHORE: Lahore Chamber of Commerce & Industry (LCCI) President Mian Nauman Kabir has called upon the government to arrest dollar flight to reduce the pressure from foreign exchange reserves.

THE RUPEE: PKR gains after week of losses

KARACHI: After an entire week of losses, Pakistan's rupee finally ended with a gain against the US dollar, appreciating 0.25% at the inter-bank market on Monday.

Prices inert on cotton market

KARACHI: Spot rate of cotton remained unchanged on Monday at Rs 16,300 per maund as announced by the Karachi Cotton Association while the market remained steady.

DAWN NEWS PAPER

Textile exports up 26.55pc in 4MFY22

ISLAMABAD: The exports of textile and clothing posted growth of 26.55 per cent in the first four months of this year to \$6.02 billion compared to \$4.75bn over the year, data released by the Pakistan Bureau of Statistics (PBS) showed on Monday.

Chinese firms briefed on CPEC opportunities

ISLAMABAD: The government on Monday hosted a marketing session for about 70 Chinese companies as it seeks to trigger the second phase — industrial development — of the China-Pakistan Economic Corridor (CPEC).

Pakistan, Australia agree to relax trade rules

ISLAMABAD: Pakistan and Australia on Monday agreed to review and work towards relaxing trade regulations for importing and exporting fruits and agricultural products.

Prices of major petroleum products stay unchanged

ISLAMABAD: The government on Monday decided to keep the prices of all major petroleum products unchanged for the next 15 days.

THE NEWS INTERNATIONAL

ECC approves Rs134.78bln for 2nd instalment to IPPS

ISLAMABAD: The Economic Coordination Committee (ECC) has granted exemption from Public Procurement Regulatory Authority (PPRA) rules for importing urea, and approved supplementary grants of Rs134.783 billion for second instalment (60 percent) to IPPs as per payment mechanism.

Indonesian envoy seeks product list for FTA

KARACHI: Consul General of Indonesia Dr Jun Kuncoro Hadiningrat on Monday asked the business community to prepare a list of products for the free trade agreement (FTA) between Indonesia and Pakistan to boost bilateral trade.

Workers of Powerlooms Association protest against inflation

MULTAN: Scores of workers of All Pakistan Powerlooms Association Monday observed a hunger strike and protested against growing inflation and demanded the government reduce power tariff and fuel prices.

SBP digitises banking policy regulatory approvals

KARACHI: State Bank of Pakistan (SBP) has started accepting online requests for banking policy regulatory approvals from financial institutions in a bid to enhance efficiency and eliminate paper-based submission of approval cases, it said on Monday.

Rupee recovers

KARACHI: The rupee rebounded on Monday from a record low in the previous session after advisor to Prime Minister on Finance and Revenue Shaukat Tarin warned that speculators could take a hit as the rupee would appreciate due to the resumption of the IMF \$6 billion loan programme soon.

Gold rate drops Rs1,900/tola

KARACHI: Gold rates in the local market decreased by Rs1,900 per tola on Monday. According to the data released by All Sindh Saraf Jewelers Association (ASSJA), gold rates in the local market moved down to Rs126,200 per tola. Similarly, 10 gram gold rate dropped by Rs1,629 to Rs108,196.

TRIBUNE NEWS PAPER

Govt considers paying high dividend

KARACHI: With the objectives of reducing circular debt and giving a boost to the underperforming stock market, the government is considering paying maximum dividend to shareholders out of the profit earned by state-owned companies listed at the Pakistan Stock Exchange (PSX).

Pakistan seeks greater investment from China

ISLAMABAD: Chinese investors should explore more investment opportunities in industrial, agricultural and technological sectors, as Pakistan wants to see greater investment from China owing to the special relationship between the two sides, said Federal Minister for Planning, Development and Special Initiatives Asad Umar.

Kyrgyzstan keen to organise business forum

ISLAMABAD: Kyrgyzstan is keen to boost economic cooperation with Pakistan to achieve mutually beneficial outcomes, declared Kyrgyz Ambassador Ulanbek Totuiaev. Talking to the business community during his visit to the Islamabad Chamber of Commerce and Industry (ICCI) on Monday, he stated that the geostrategic location of Kyrgyzstan offered immense business opportunities to Pakistan.

Low gas pressure hits Rawalpindi

RAWALPINDI: As the temperature continues to drop with the onset of winter, many areas in Rawalpindi have been hit by a drastic reduction in gas supply, resulting in a sharp increase in the usage of illegal compressors.

EXPRESS NEWS PAPER

Dollar weak after many days, Gold rate decreased, Sotck Market descended

FTO ordinance needs amendments. Federal Tax Ombudsman