

Towel Manufacturers' Association of Pakistan

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

Jul-Nov textile group exports up 28.41pc YoY

ISLAMABAD: The country's textile group exports witnessed 28.41 percent growth during the first five months (July-November) of the current fiscal year and remained \$7.758 billion compared to \$6.041 billion during the same period of the last fiscal year, says the Pakistan Bureau of Statistics (PBS).

Discontinuation of gas to hit textile exports in a big way

ISLAMABAD: Textile sector fears \$5 billion lower exports consequent to the government decision to discontinue gas supply to the textile industry in Punjab, claims All Pakistan Textile Association Executive Director and Secretary-General Shahid Sattar.

Gas crisis: Govt required to prioritise expansion of existing terminals?

ISLAMABAD: To curtail the gas crisis, Pakistan must prioritise the expansion of existing terminals under the approved Third-Party Access (TPA) rules on an immediate basis, while eventually transitioning towards onshore terminals for greater energy security.

'Gas crisis is creating serious problems for industry'

KARACHI: United Business Group (UBG) Patron in Chief, S M Muneer has said that the gas crisis creating serious problems for the industry.

UBG kicks off second round of FPCCI election campaign

ISLAMABAD: Federation of Pakistan Chamber of Commerce and Industry's The United Business Group (UBG), the largest alliance of chambers and trade associations, on Friday kicked off second round of election campaign to further muster support of business community.

New web portal for non-filers on the cards

ISLAMABAD: The Federal Board of Revenue (FBR) will launch a new web portal for millions of non-filers to have an updated data of financial transactions of citizens with tax profiling by the National Database and Registration Authority (NADRA).

Afghanistan, CARs: FBR allows exporters duty drawback facility

ISLAMABAD: The Federal Board of Revenue (FBR) has permitted duty drawback facility to the exporters to Afghanistan and through Afghanistan to the Central Asian Republics (CARs).

Target surpassed: Nov tax collection reaches Rs476bn mark

ISLAMABAD: The revenue collection of the Federal Board of Revenue (FBR) has reached Rs476 billion during November 2021 against the assigned target of Rs408 billion, reflecting an increase of Rs68 billion.

THE RUPEE: PKR declines

KARACHI: Pakistan's rupee continued to fall against the US dollar, weakening to its lowest closing level of over 178 for the first time in the inter-bank market on Friday.

Cotton market remains steady

LAHORE: The spot rate remained unchanged on Friday. The market remained steady and the trading volume remained low. Cotton analyst Naseem Usman while talking to Business Recorder told that price of Phutti of Sindh was traded from Rs 4500-7600 per 40 kilograms; [Cotton Spot Rates](#)

DAWN NEWS PAPER

SSGC stopped from cutting off supply to non-export industries

KARACHI: The Sindh High Court (SHC) on Friday restrained the Sui Southern Gas Company from disconnecting the supply of natural gas to non-export industries till Jan 11.

Textile, clothing exports jump 28pc to \$7.8bn in 5MFY22

ISLAMABAD: Textile and clothing exports grew 28 per cent year-on-year to \$7.75 billion in the first five months (July to November) of this fiscal year, mainly on the back of a massive depreciation in the rupee's value and a steady rise in global demand.

Engro seeks to expand LNG terminals

KARACHI: Apparently opposing the setting up of more offshore terminals of Liquefied Natural Gas (RLNG) to enhance growing gas demand in the country through Floating Storage and Regasification Units (FSRU), Engro Corporation is seeking expansion of existing terminals followed by development of onshore terminal to resolve the gas crisis.

FDI rises 12pc to \$798m in July-November

KARACHI: Foreign direct investment (FDI) plunged by 39 per cent month-on-month to \$135.6 million in November. However, the inflows grew by 12pc year-on-year to \$798m in the first five months of the current fiscal year.

Rare SBP move causes money market rates to decline

KARACHI: In an unusual open market operation (OMO) that included the injection of liquidity for a 63-day period, the State Bank of Pakistan (SBP) provided the money market with total funds of Rs1.77 trillion on Friday.

New taxes to increase people's miseries: RCCI

RAWALPINDI: The Rawalpindi Chamber of Commerce and Industry (RCCI) on Friday termed government's proposed bill to abolish income tax exemptions and impose new taxes a 'mini budget'.

Oil, food imports surge to \$12.4bn in July-November

ISLAMABAD: Pakistan's oil and eatable import bill surged by 78 per cent to \$12.4 billion in the July-November period compared to \$6.97bn in the corresponding period last year owing to higher international prices and massive depreciation of the rupee.

SECP warns people against investing in fraudulent schemes

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) on Friday warned the general public to refrain from investing in any fraudulent investment schemes by Xstate Technologies (Private) Ltd Company, Beacon Marketing (Private) Ltd, International Hospitality Investment Group (Private) Ltd, Dao Proptech (Private) Ltd and Neo Cassa (Private) Ltd via their online platforms.

THE NEWS INTERNATIONAL

Will pay soon to IPPs to end furnace oil crisis: Hammad Azhar

ISLAMABAD: Attributing the overstocking of furnace oil in the refineries and stoppage of work in the refineries due to the circular debt, the Federal Minister for Energy Hammad Azhar on Friday said that the furnace oil crisis would end in a few days as the government would give funds to the IPPs to enable them to lift furnace oil from the refineries to build their 30-day mandatory backup.

Furnace fuel glut also forces Byco Refinery to close down

ISLAMABAD: The furnace fuel glut that emerged out of bad governance of the government has aggravated the POL non-availability crisis as Byco refinery has also closed down its operations.

Pakistan keen to enhance ties with EU, says General Qamar Javed Bajwa

RAWALPINDI: Ambassador Czech Republic Tomas Smetanka Friday called on Chief of Army Staff (COAS) General Qamar Javed Bajwa at General Headquarters (GHQ) here and appreciated Pakistan's role in Afghan situation, and efforts for regional stability.

Textile exports surge 28.41pc to \$7.758bln in July-November

ISLAMABAD: The exports of textile commodities witnessed an increase of 28.41 percent during the first five months of current fiscal year (2021-22) as compared to the corresponding period of last year and went up by over 35 percent on year-on-year (YoY) basis.

Suspension of gas supply: SHC stays notification for non-export industries

KARACHI: The Sindh High Court has restrained the Ministry of Energy and the Sui Gas companies from giving any effect the government's notification of suspending gas supply to non-export general industries till further orders.

Engro to build onshore LNG terminal costing up to \$600mln

KARACHI: Engro Corporation and Royal Vopak are evaluating the process of setting up Pakistan's first multi-functional onshore LNG terminal along with its existing Floating Storage Regasification Unit (FSRU-based) terminal with an estimated capital expenditure of around \$500-600 million dollars.

Power projects in line with national needs: SAPM CPEC

KARACHI: Special Assistant to Prime Minister (SAPM) on China Pakistan Economic Corridor (CPEC) Khalid Mansoor has said that power generation projects are in line with the country's growing needs and not over and above the national requirements,

PPP holds countrywide protests against gas, power loadshedding

ISLAMABAD: On the call of the Chairman Pakistan People's Party Bilawal Bhutto Zardari, the PPP held nationwide protests against the unavailability of gas and inflation.

SBP ready to snap its rate-hike drive: Baqir

KARACHI: State Bank of Pakistan (SBP) is ready to pause interest-rate increases to preserve economic recovery after making Asia's most aggressive rate hikes (275 basis points in total) in three goes since September, governor Dr Reza Baqir said in an interview to Bloomberg on Friday.

Rupee at all-time low

KARACHI: The rupee fell to an all-time low on Friday, breaching 177 levels against the dollar due to persistent demand for the US currency from importers and weak supplies, dealers said.

Gold up Rs750/tola

KARACHI: Gold rates in the local market increased by Rs750 per tola on Friday. According to data released by the ASSJA, gold rates in the local market moved up to Rs125,850 per tola.

TRIBUNE NEWS PAPER

Further subsidies of Rs100b demanded

ISLAMABAD: Powerful exporters are pressurising the government to cough up Rs100 billion more in subsidies through continued supplies of gas and incentives for exports of certain products amid their failure to honour past commitments.

LNG terminal operator eager to expand capacity

KARACHI: Pakistan must prioritise the expansion of existing liquefied natural gas (LNG) terminals under the approved third-party access (TPA) rules, while eventually transition towards onshore terminals for greater energy security.

Sindh denied right over its gas: Khuhro

KARACHI: The Constitution of Pakistan states that the province which produces gas has the first right to meet its demand before giving the surplus to other provinces, Pakistan Peoples Party (PPP) Sindh President Nisar Ahmed Khuhro said on Thursday.

Balochistan traders call off strike

QUETTA: The traders and businessmen of Balochistan have called off their strike on the assurance of Federal Board of Revenue (FBR) Chairman Muhammad Ashfaq Ahmed that their grievances will be addressed.

Businessmen irked by additional taxes

RAWALPINDI: The business community has expressed grave concerns over government's proposal to abolish income tax exemptions and impose new taxes in a 'mini-budget'.

Pakistani market entices Dubai-based firms

KARACHI: The Pakistani market has been successfully attracting the attention of Dubai-based firms as businessmen from the Middle Eastern city are continuously exploring opportunities to invest in diverse areas of the country such as technology, retail, aviation, agriculture and real estate.

Asset declarations to be made public under IMF condition

ISLAMABAD: The government has agreed to publicly disclose asset declarations filed by politically exposed persons, civil servants and their spouses, a move aimed at meeting a condition set by the International Monetary Fund (IMF).

Rupee falls below Rs178 mark against dollar

KARACHI: The downtrend in the local currency persisted on Friday and the rupee fell to a fresh all-time low at Rs178.04 against the US dollar in the inter-bank market owing to expectations of unsustainable current account deficit for the month of November.

EXPRESS NEWS PAPER

25% Gas resources decreased. Federal Minister Hammad Azhar

Gas distress severe in Karachi, patience of people ends, protest several places

Dollar highest flying continued again, Stock market minimal up, Gold expensive