

Towel Manufacturers' Association of Pakistan

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

Energy regulators to be merged for better regulation

ISLAMABAD: The government has decided to merge Nepra, Ogra and Neeca to form a unified regulator to ensure integrated oversight of the country's energy sector. This is part of the draft National Electricity Plan 2022-26 of Ministry of Energy (Power Division).

CMOD roadmap, targets: Nepra gives CPPA-G Feb 25 deadline

ISLAMABAD: While showing serious concern at CPPA-G's lethargy in a meeting to discuss milestones of Competitive Trading Bilateral Contract Market (CTBCM), the National Electric Power Regulatory Authority (Nepra) gave a deadline of February 25, 2022 to submit complete roadmap on Commercial Market Operation Date (CMOD) along with targets, well-informed sources told Business Recorder.

MoF and SBP oppose move: Senate panel approves Banking Cos (Amend) Bill

ISLAMABAD: A meeting of the Senate Standing Committee on Finance and Revenue has unanimously approved Banking Companies (Amendment) Bill, 2021 despite, opposition of the Finance Ministry and the State Bank of Pakistan (SBP) Friday.

Immovable property: FBR directed to link valuation with FY

ISLAMABAD: The Senate Standing Committee on Finance, Friday, directed the Federal Board of Revenue (FBR) that valuation of immovable property should be linked with the financial year with increase to mitigate inflationary impact.

FBR Chairman, SBP Governor: Senate body expresses its displeasure over absence

ISLAMABAD: Senate Standing Committee on Finance has expressed displeasure over uninformed absence of Chairman, Federal Board of Revenue (FBR) and Governor State Bank of Pakistan (SBP) from the committee meeting on Friday.

ST, federal excise return: FBR extends deadline for payment, submission

ISLAMABAD: The Federal Board of Revenue (FBR) has extended the date of payment and submission of sales tax and federal excise return for the tax period of January, 2022.

Tarin asks SBP, FBR to resolve APBUMA's issues

ISLAMABAD: Finance Minister Shaukat Tarin has asked the State Bank of Pakistan (SBP) and the Federal Board of Revenue (FBR) to resolve the issues of all Pakistan Bedsheets and Upholstery Manufacturers Associations (APBUMA) on priority basis.

Pakistani exports: envoy says EU much bigger importer than US, China

KARACHI: Ambassador of the European Union Androulla Kaminara to Pakistan said that EU was the largest importer of Pakistani exports which were 35 percent of Pakistan exports while USA's share was 16 percent and China's 6 percent.

Bill Gates' visit: NKATI heaps praise on PM for his approach to global issues

KARACHI: President North Karachi Association of Trade & Industry (NKATI), Faisal Moiz Khan paid tribute to the Prime Minister Imran Khan on his outstanding leadership skills and foreign policy, especially the recent visit of Microsoft founder Bill Gates to Pakistan.

EFP holds investment forum at Dubai Expo 2020

KARACHI: Employer's Federation of Pakistan (EFP) has held Investment Forum, in Dubai Expo 2020, Pakistan Pavilion. The event was embellished by the presence Abdul Razak Dawood, Advisor to the Prime Minister on Commerce & Investment as Chief Guest.

All FATF technical requirements met: FO

ISLAMABAD: Foreign Office said Friday that Pakistan has faithfully complied with the Financial Action Task Force's (FATF's) action plan by completing all its technical requirements and that the world body will take decisions in accordance with the technical standards.

CNG association's delegation meets Hammad

ISLAMABAD: A delegation of CNG Association met Federal Minister for Petroleum Hammad Azhar on Friday and launched complaint against closure of CNG stations for the last three months.

PPP projects in Punjab: NCC-FFP concerned at slow pace of work

ISLAMABAD: The National Coordination Committee on Foreign-Funded Projects (NCC-FFP) expressed serious concern over the slow progress in projects implemented by the government of Punjab and rated four projects partially satisfactory and three projects as problematic, which involves around \$2.3 billion, it is learnt.

THE RUPEE: PKR declines

KARACHI: Pakistan's rupee ended the week lower against the US dollar, depreciating 0.27% in the inter-bank market on Friday. As per the State Bank of Pakistan (SBP), the rupee closed at 175.86 after a day-on-day depreciation of 47 paisas or 0.27%.

Prices fall amid lean business on cotton market

LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Friday decreased the spot rate by Rs 100 per maund and closed it at Rs 20,100 per maund. [Cotton Spot Rates](#)

DAWN NEWS PAPER

Pakistan to tap spot cargoes after long-term LNG suppliers bail

KARACHI: Pakistan is seeking to buy liquefied natural gas (LNG) cargoes from the spot market after two long-term suppliers failed to fulfil commitments to deliver shipments in March, Bloomberg reported on Friday while citing "people with knowledge of the matter".

Only politics can keep Pakistan on FATF grey list: Foreign Office

ISLAMABAD: The Foreign Office said on Friday that Pakistan had fully complied with the conditions laid down by the FATF for exiting its 'grey list' and suggested that only political considerations of the members of the illicit financing watchdog can hold it back in that category.

Concern over taxes on contraceptives in IMF deal

KARACHI: Amid fears of a new wave of inflation following Pakistan's deal with the IMF for \$6 billion assistance, concern has been expressed that the understanding with the global financing institution may also lead to heavy taxes on contraceptive products that could directly affect measures to control population growth in the country.

Govt, Bank of Khyber agree to launch Rs12bn SME refinancing initiative

PESHAWAR: The Khyber Pakhtunkhwa government and Bank of Khyber on Thursday signed a memorandum of understanding (MoU) to launch Rs12 billion refinancing schemes to meet the capital and modernisation needs of the province's small and medium enterprises (SMEs).

Bank advances to private sector jump by 19pc

KARACHI: Bank lending to the private sector jumped by 19.2 per cent year-on-year to Rs7.46 trillion in January suggesting booming economic activities.

THE NEWS INTERNATIONAL

Minimum wage hike, petrol ration card mulled

ISLAMABAD: Ministry of Finance in consultation with Macro Advisory Group is working on five major proposals for finalising targeted subsidies in view of mounting inflation, including raising minimum wages from Rs20,000-25,000 and pushing private firms to jack up salaries by 20-25 percent.

High fuel cost unlikely to make a dent in auto demand

KARACHI: Despite all-time high fuel prices, bookings and retails of cars are seen strong as people are unlikely to change their preferred mode of transport for the lack of an efficient mass transit system, but may switch to smaller categories, hinting at a mostly stable consumer morale in the short-term.

Pakistan plans barter trade with sanctions-hit Afghanistan

ISLAMABAD: Frustrations are mounting amongst Pakistani banks as Afghan banks shy away from processing trade-related transactions following tougher US sanctions against Taliban-ruled Afghanistan that hurt the landlock country's ability to settle trade deals.

Customs, EPZA to boost exports

KARACHI: Pakistan Customs and Export Processing Zones Authority (EPZA) would work together to boost exports of the country, a joint statement said on Friday.

Rupee ends weaker

KARACHI: After extending gains in two previous sessions, the rupee ended weaker against the dollar on Friday, hurt by high dollar demand, dealers said. In the interbank market, the local unit closed at 175.86 to the dollar, compared with Thursday's close of 175.39. It depreciated by 0.27 percent.

TRIBUNE NEWS PAPER

Meeting discusses plan for industrial expansion

ISLAMABAD: The government is taking steps to boost the development of industrial sector on a priority basis because it is essential for the country's economic progress, said Prime Minister Imran Khan.

Pakistan, China step up joint cotton research

BEIJING: As global climate change is intensifying, the National Natural Science Foundation of China (NSDC) and Pakistan Science Foundation (PSF) are working together to establish a model through the study of the changes in climate characteristics and the corresponding changes in cotton and wheat production varieties, and to put forward breeding suggestions for climate change for the next 30-50 years.

PTA implements rationalisation plan

ISLAMABAD: Pakistan Telecommunication Authority (PTA) has implemented a rationalisation plan for 1,800 MHz spectrum to increase the efficiency of telecom sector.

Rising petrol price makes 28 essential commodities costlier

ISLAMABAD: The prices of 28 essential commodities have climbed rapidly due to the record-hitting fuel costs, resulting in inflation of 18.09 per cent on an annual basis.