

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 22ND DECEMBER, 2021

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

STPF 2020-25 approved: Govt seeks to achieve \$57bn export target

ISLAMABAD: The Federal Cabinet on Tuesday approved the Strategic Trade Policy Framework (STPF) 2020-25, hoping to achieve export target of \$ 57.03 billion by 2024-25.

Govt will have to repay \$ 55bn loans: minister

ISLAMABAD: The government would be required to make loans repayment of \$55 billion during its tenure of five years borrowed by former prime minister Nawaz Sharif and president Zardari's governments.

170m Euro Thar-New Chorr rail track: MoU signed

ISLAMABAD: An MOU was signed between RAILCOP, Railway Constructions Pakistan Limited, M/s Al Furqan Holdings (Private) Ltd and BIL Pakistan (Pvt) Ltd to construct a new 105kms rail track connecting Thar Coal Block-II with New Chorr station on the Hyderabad-Mirpurkhas Rail link.

Kandhkot field: PPL seeks govt nod to produce more gas

ISLAMABAD: Pakistan Petroleum Limited (PPL) has sought government nod to produce additional 125 mmcf/d gas from Kandhkot gas field to sell to any other buyer, revealing that Genco-IIs 747 MW unit is going to be sold to third party.

Domestic sector in Sindh facing gas shortage, admits SSGC

ISLAMABAD: The MD of Sui Southern Gas Company Ltd (SSGC) has admitted that domestic sector in Sindh, particularly in Karachi, was facing gas shortages because gas supply to general industry and captive power could not be curtailed due to stay order in courts and insufficient LNG supply.

BMP chief hits out at govt's approach to economy

KARACHI: Chairman of Businessmen Panel (BMP) Mian Anjum Nisar has said that the regular attempts of economic managers to impose new taxes and increasing oil prices along with the hike in power and gas tariffs will ultimately harm the government's overall move of reducing the production cost for the businesses.

Power generation: 'Govt should treat wind and solar power as main sources'

KARACHI: The government should treat wind and solar power as the main sources of power generation as hydrocarbons are actually the alternative means of power production in the country.

Karandaaz joins SME Finance Forum

ISLAMABAD: Karandaaz has joined the SME Finance Forum as the newest member of the global membership network here on Tuesday.

SECMC achieves 10MT of coal production milestone

LAHORE: Sindh Engro Coal Mining Company (SECMC) has successfully achieved 10 million tonnes of coal production milestone.

LCCI convenes Extraordinary General Meeting

LAHORE: The LCCI on Tuesday convened Extraordinary General Meeting that was largely attended by the members. LCCI President Mian Nauman Kabir, Senior Vice President Mian Rehman Aziz Chan and Vice President Haris Ateeq spoke on the occasion.

ITI freight train service inaugurated

ISLAMABAD: PTI government has inaugurated Islamabad-Tehran-Istanbul Freight Train Service (ITI) to improve economies and lives of citizens of the member states of the ECO) by maximising economic efficiency and reducing cost of doing business.

Baqir visits MCCI, speaks about significance of SMEs

KARACHI: SBP Governor Dr Reza Baqir visited MCCI today. While speaking about the various initiatives of SBP to facilitate the businesses, particularly the SMEs, Governor Baqir said that SBP Asaan Finance Scheme (SAAF) will be a game changer in enhancing access to finance to SMEs as it addresses the long outstanding challenge of lack of collateral faced by SMEs.

CAD: A tale of two import numbers

The current account deficit (CAD) at \$1.9 billion in November surprised many. Hawks may get sidelined. Based on PBS goods trade deficit of \$5 billion, people were expecting CAD to be around \$3 billion. But SBP's goods trade deficit stood at \$3.7 billion.

Textile tantrums: nuance missing

Earlier this week, Pakistan Bureau of Statistics seems to have gone out of its way to quietly revise monthly export datasheets called "Advance Releases on Foreign Trade statistics", all the way back to June 2020.

THE RUPEE: PKR largely stable

KARACHI: Pakistan's rupee continued to remain largely stable against the US dollar, closing down one paisa in the inter-bank market on Tuesday. As per the State Bank of Pakistan (SBP), the PKR closed at 178.05 against the USD after a day-on-day depreciation of 1 paisa or 0.01%.

Firm trend on cotton market

LAHORE: The Spot Rate remained unchanged on the cotton market on Tuesday. The market remained steady and the trading volume remained low. [Cotton Spot Rates](#)

DAWN NEWS PAPER

NA panel slams govt for high energy prices, shortages

ISLAMABAD: Amid criticism from parliamentarians over an acute gas crisis, the Ministry of Energy on Tuesday conceded that non-availability of even a single bid against tenders for import of eight LNG cargoes, stay orders secured by industries against rationing and pricing challenges were key reasons behind gas shortage.

Mini-budget likely to be tabled in winter session

ISLAMABAD: Both the houses of parliament are set to begin their winter sessions from Wednesday (today) as the government plans to present a "mini-budget" involving fiscal adjustments and expenditure cuts worth about Rs600 billion as part of an understanding with the IMF and opposition parties vow to resist the move with full force.

Freight train launched to link Istanbul with Tehran, Islamabad

ISLAMABAD: A freight train service was inaugurated here on Tuesday with an aim to boost trade between Pakistan, Iran and Turkey.

Revised strategic trade policy framework projects \$57bn exports by FY25

ISLAMABAD: The Federal Cabinet on Tuesday approved the revised Strategic Trade Policy Framework (STPF) 2020-25 with a string of policy measures to promote annual export target to \$57 billion by end of 2024-25.

SBP governor reassures businessmen of facilitation in priority sectors

LAHORE: State Bank of Pakistan (SBP) Governor Dr Reza Baqir on Tuesday reassured the business community of facilitation of priority sectors, including agriculture, small and medium enterprises (SMEs), housing and exports.

Cable damage slows internet speed across Pakistan

ISLAMABAD: Internet speed will suffer a decline of up to 25 per cent during its peak usage hours due to disruptions in one of the six cable systems providing internet and broadband services to the country, sources in the industry said on Tuesday.

THE NEWS INTERNATIONAL

Mini-budget withdrawn from cabinet after stiff opposition

ISLAMABAD: In the wake of increasing difficulties on the political front, the government has withdrawn for the time being the mini-budget encompassing Tax Laws (Fourth) Amendment Bill, from the federal cabinet and decided to hold further consultations with Prime Minister Imran Khan for devising a fresh strategy.

Cabinet okays policy framework for boosting exports

ISLAMABAD: The federal cabinet on Tuesday approved the Strategic Trade Policy Framework (STPF) for five years from 2020-25, envisaging three different scenarios for boosting Pakistan's made-up exports ranging from \$29.1 billion in 2021-22 to \$40.2 billion till 2024-25.

NAB not obstructing businessmen: Justice Javed Iqbal

ISLAMABAD: NAB Chairman Justice Javed Iqbal (retired) said no initiative of the anti-graft body has created difficulties for the business community before and will not happen now as it always believes in performing its duties in accordance with the Constitution and law.

Collateral-free financing, a game changer for SMEs: SBP governor

KARACHI: The State Bank of Pakistan (SBP) governor Dr Reza Baqir on Tuesday said the Aasan Finance Scheme (SAAF) would be a game-changer in enhancing access to finance to small and medium enterprises as it addresses the long outstanding challenge of lack of collateral faced by these businesses.

Karandaaz joins SME forum

ISLAMABAD: Karandaaz Pakistan has joined the global members' network of SME Finance Forum, an international organisation that works to expand access to finance for micro, small, and medium enterprises (MSMEs), an announcement said on Tuesday.

Govt extends prize bonds encashment deadline

KARACHI: The government has given investors an extra three months to encash, replace, and convert their prize bonds, extending the deadline to March 31, 2022, a circular said on Tuesday.

Regulators facilitate Pakistan's budding startups

KARACHI: Attracting a record \$300 million in investment this year, Pakistani startups have convinced the regulators for special treatment, as the amendments carried out through the Companies Amendment Bill 2021 took several steps for ease of doing business for budding startups.

Natural gas prices hit fresh record peaks

London: European and UK gas prices rocketed on Tuesday to all-time highs on strong winter demand and simmering geopolitical tensions between key supplier Russia and consumer nations.

Rupee ends flat

KARACHI: The rupee ended flat against the dollar in both the currency markets on Tuesday and dealers said they expected the local currency to stay stable in coming days.

TRIBUNE NEWS PAPER

Cabinet defers Rs360b mini-budget

ISLAMABAD: The federal cabinet on Tuesday delayed the approval of a mini-budget to the tune of Rs360 billion and a controversial central bank autonomy bill aimed at assessing their impact on the political capital of the ruling party and national security.

FBR moves to prevent undue delay in tax disputes

ISLAMABAD: The Federal Board of Revenue (FBR) has decided to make it mandatory to send copies of the references filed in the courts to respondents in order to prevent undue delay in tax dispute cases, for which significant amendments are being made in the Income Tax Rules 2002.

Karachi facing acute gas shortage

ISLAMABAD: The Ministry of Energy has said that Karachi is facing acute shortage of gas as the freezing cold in Quetta in the current winter season requires an increase in gas supply.

Strategic Trade Policy Framework 2020-2025 gets approval

ISLAMABAD: The federal cabinet on Tuesday approved the Strategic Trade Policy Framework (STPF) 2020-2025 aimed at enhancing the production capacity of Pakistani enterprises and their ability to distribute and sell products and services more efficiently than their foreign competitors.

SAAF to enhance access to finance

MULTAN: The State Bank of Pakistan's (SBP) SME Asaan Finance (SAAF) scheme will prove to be a game changer in enhancing access to finance for small and medium enterprises (SMEs) as it addresses the longstanding challenge of a lack of collateral faced by small units, said SBP Governor Dr Reza Baqir.

EXPRESS NEWS PAPER

Islamabad – Tehran, Istanbul freight train inaugurated

Dollar flying stopped, Stock market descend, Gold expensive

Issues of Business Community to resolve on priority. Chairman NAB