

## **Towel Manufacturers' Association of Pakistan**

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

#### **Low-yielding cotton varieties: APTMA questions govt policy**

ISLAMABAD: All Pakistan Textile Mills Association (APTMA) has raised questions on government's decision to give preference to public sector low-yielding cotton varieties over high-yielding varieties of private sector.

#### **Country has entered 'decade of sustained growth': Tarin**

ISLAMABAD: Finance Minister Shaukat Tarin Saturday said Pakistan has entered a decade of sustained growth. Taking to Twitter, Tarin said, "Moving on with the structural changes, inclusive growth and policy actions, Bloomberg has also recognised that Pakistan has entered the decade of sustained growth."

#### **Petitions of EPZ manufacturers: SHC issues notices to federation**

ISLAMABAD: The Sindh High Court (SHC) has issued notices to the federation on the writ petitions of manufacturers located within the Karachi Export Processing Zone, who challenged the levy of sales tax under the Finance Supplementary Act, 2022.

#### **Refunds to EPZ foreign investors in USD: FBR to move SBP for clarification**

ISLAMABAD: The Federal Board of Revenue (FBR) will approach the State Bank of Pakistan (SBP) to seek clarification as to how the foreign investors of Export Processing Zone (EPZ) will obtain refunds in dollars following withdrawal of the sales tax exemption from the EPZ.

#### **Common control transactions: SECP directs cos to follow accounting standard**

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has directed companies to follow accounting standard on "Accounting for Common Control Transactions" approved by the Council of Institute of Chartered Accountants of Pakistan (ICAP).

#### **ECC approves Rs5bn for first-ever digital population census**

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet has approved Rs5 billion funds to conduct the first-ever digital population census within 18 months so that the next elections of 2023 may be held on the basis of the results of 7th Population and Housing Census.

#### **H1FY22 C/A deficit widens to over \$9bn**

KARACHI: The country's current account continued to deteriorate and posted over \$9 billion deficit during the first half of this fiscal year (FY22) mainly due to higher import bill.

#### **H1 ICT export remittances surge to \$1.302bn**

ISLAMABAD: The ICT export remittances, including telecommunication, computer and information services for the first half (July-December) fiscal year 2021-22 surged to \$1.302 billion at a growth rate of 36 percent compared to \$959 million during the same period of 2020-21.

### **'New party structure next week': Govt exploring alternate sources of energy: Hammad**

LAHORE: Federal Energy Minister Hammad Azhar said on Saturday the government is exploring alternate sources of energy after rapidly depleting reserves of natural gas in the country.

### **Exports to China surge by 69pc in 2021**

BEIJING: Pakistan export to China was increased by 68.9% in 2021 and crossed the historical figure of \$3.58 billion while the total import and export between the two countries stood at \$27.82 billion.

### **Traders affected by market infernos to be paid compensation, says Sindh minister**

KARACHI: Sindh Minister for Local Government Syed Nasir Hussain Shah has assured that work on providing compensation to the affectees of Cooperative Market and Victoria Building, Saddar Karachi was under way and all their losses will be compensated, as soon as possible.

### **No visible change on cotton market**

LAHORE: The local market on Saturday remained stable and the trading volume remained low. The Spot Rate remained unchanged. Cotton Analyst Nasseem Usman while talking to Business Recorder said that price of Punjab's Phutti attracted per 40 kilograms prices from Rs 7000 to Rs 8600. [Cotton Spot Rates](#)

## **DAWN NEWS PAPER**

### **Exports to China surge 69pc to \$3.6bn in 2021**

BEIJING: Exports to China increased 68.9 per cent in 2021 to \$3.58 billion while total trade between the two countries stood at \$27.82bn, according to data released by the General Administration of Customs (GACC) of China.

### **Current account deficit swells to \$9.09bn in July-December**

KARACHI: The country's current account deficit surpassed \$9 billion in the first half of the ongoing fiscal year, accounting for 5.7 per cent of the gross domestic product, the State Bank of Pakistan (SBP) data showed on Saturday.

### **European agency refuses to lift Pakistan flight curbs**

RAWALPINDI: The national flag carrier's hopes of restarting flights to key European destinations suffered a setback on Saturday after the European Union Aviation Safety Agency (EASA) conveyed that it would conduct its own evaluation before allowing resumption of flights from Pakistan.

### **Govt, opposition set to lock horns over SBP amendment bill**

ISLAMABAD: The Pakistan Tehreek-i-Insaf-led coalition government and opposition are expected to lock horns next week over the State Bank of Pakistan (Amendment) Bill 2021 in Senate, where the latter is not only in majority but also heading the Finance Committee.

### **Karot Hydropower Project operations likely to begin in June**

LAHORE: The 720-megawatt Karot Hydropower Project (HPP) is likely to start operations in June, two months before its actual Commercial Operation Date (COD) in August, Dawn learnt on Saturday.

## **THE NEWS INTERNATIONAL**

### **C/A deficit swells to \$9.1 billion in July-December**

KARACHI: Current account deficit jumped to \$9.1 billion in the first six months of this fiscal year, compared to a surplus of \$1.2 billion in the same period last year, central bank data showed on Saturday, mostly because of a yawning trade gap.

### **EASA shoots down PIA's request to lift ban on Europe flights**

KARACHI: A European agency on Saturday took the wind from under the local aviation sector's celebratory wings by shooting down a request to allow Pakistan resume flights to the region even after another international safety organisation's positive audit report, it is learnt.

### **Rupee likely to gain ground**

KARACHI: The rupee is expected to gain ground against the dollar next week aided by inflows from exporters and hopes for International Monetary Fund (IMF) loan approval, said traders and analysts.

## **TRIBUNE NEWS PAPER**

### **Experts project status quo in MPC meeting**

KARACHI: The State Bank of Pakistan (SBP) is scheduled to meet on Monday (January 24) to assess developments on the economic front and announce its monetary policy.

### **Current account gap widens to \$9.1b**

KARACHI: Pakistan's current account deficit - higher foreign expenditures vs income - widened to \$9.1 billion in the first half (July-December) of current fiscal year 2021-22 in the wake of a jump in crude oil prices despite a drop in import volumes.

## **EXPRESS NEWS PAPER**

### **July to December: Current account deficit exceeded by 9 billion dollar**

### **European air agency refused to lift ban on Pakistan**

### **Unnecessary cases tactics: FBR fined Rs.20 thousand**