

Towel Manufacturers' Association of Pakistan

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

FBR overburdens LTOs by clubbing medium and large manufacturers together

LAHORE: The Federal Board of Revenue (FBR) has overburdened Large Taxpayer Offices (LTOs) by combining medium size manufacturers with the larger ones to streamline their revenues, said reliable sources.

Tier-1 retailers: Prize scheme draw for customers likely next month

ISLAMABAD: The computerised draw for the prizes of customers of integrated Tier-1 retailers is expected to be held in the first week of the next month at the Federal Board of Revenue (FBR) Headquarters.

Cross-border trade: PSW inches closer to launch of information portal

ISLAMABAD: Pakistan Single Window (PSW) inches closer to the launch of cross-border trade-related Trade Information Portal of Pakistan (TIPP).

BP to revamp FPCCI on pattern of FICC: presidential candidate

LAHORE: The Businessmen Panel (BP) will revamp the Federation of Pakistan Chambers of Commerce and Industry on the pattern of Federation of Indian Chambers of Commerce after winning the elections, said FPCCI's Businessmen Panel presidential candidate Irfan Iqbal Sheikh while talking to Business Recorder.

Supply of 1,400MW: Govt finalises new PPAA, ICA with KE

ISLAMABAD: The Power Division has reportedly finalized new Power Purchase Agency Agreement (PPAA) and Inter-Connection Agreement (ICA) with Karachi Electric (KE) for supply of 1,400 MW electricity to the latter,

Body formed to enhance oil storage capacity at Keamari

ISLAMABAD: The Cabinet Committee on Energy (CCoE) has constituted a Committee under the chairmanship of Special Assistant to the Prime Minister on CPEC, Khalid Mansoor, for preparation of oil storage capacity enhancement plan at Keamari, keeping in view existing storage capacities at ports, official sources told Business Recorder.

KATI urges petroleum dealers to resolve dispute thru talks

KARACHI: President of Korangi Association of Trade and Industry (KATI) Salman Aslam has appealed to petroleum dealers to resolve the dispute by negotiating with the government while understanding the problems of the people, to fix a reasonable profit so that the transportation system is not affected.

PSO, Shell Pakistan, Total stations to remain open today

ISLAMABAD: The Petroleum Division, on Wednesday, stated that petrol stations owned by oil marketing companies (OMCs) including the Pakistan State Oil (PSO), Shell Pakistan, Total will remain open today (Thursday).

SBP explains how economic rebound achieved in FY21

KARACHI: The State Bank of Pakistan (SBP) Wednesday said that the economic rebound during the last fiscal year was achieved without a worsening of macroeconomic imbalances.

Slow pace of economic uplift a source of concern: SBP

KARACHI: The State Bank of Pakistan (SBP) Wednesday said that the slow pace of economic development in Pakistan is a source of concern. However, investments in productivity would help smoothen the economic cycles and enable sustained long-term economic growth.

4-5pc growth projected

KARACHI: The State Bank of Pakistan (SBP) Wednesday projected that economic recovery is likely to gain further momentum and GDP growth will be in the range of 4-5 percent during this fiscal year (FY22). However, it said, deep-rooted structural impediments are need to be addressed for sustainable growth momentum.

External debt, liabilities hit \$127bn mark by Sept-end

KARACHI: Pakistan's external debt and liabilities continued to rise, reaching \$ 127 billion by the end of September 2021.

THE RUPEE: PKR's gains prove short-lived

KARACHI: The currency's volatile ride continued as after successive gains Pakistan's rupee was back to its losing ways against the US dollar, closing over the 175 level at the inter-bank market on Wednesday.

Small business on cotton market

KARACHI: The Spot Rate on Wednesday remained unchanged at Rs 17500 per maund. Cotton Analyst Naseem Usman told that market remained bearish and the trading volume remained low.

DAWN NEWS PAPER

SBP sees 4-5pc GDP growth in FY22

KARACHI: The State Bank of Pakistan (SBP) has declared that addressing deep-rooted structural impediments is crucial for sustaining and improving the current growth momentum.

Central govt debt up 4pc in July-Sept

KARACHI: The country's central government debt increased by four per cent in the first quarter (July-September) of the current fiscal year while external debt also went up by almost the same percentage.

Reforms offset Pakistan's surging external risks, says Fitch Ratings

ISLAMABAD: Fitch Ratings says that Pakistan's recent policy adjustments and demonstrated access to external financing, as well as its commitment to a market-determined exchange rate, offset rising external risks from a widening current account deficit.

PSW okays regulatory content of 22 bodies

ISLAMABAD: Pakistan Single Window (PSW) on Wednesday validated the regulatory content of 22 other government agencies (OGAs) in Trade Information Portal of Pakistan (TIPP) with active contribution of all trade regulators.

Upgraded online visa system inaugurated

ISLAMABAD: Federal Minister for Interior Sheikh Rashid Ahmed inaugurated the upgraded Pakistan Online Visa System (POVS) on Wednesday.

THE NEWS INTERNATIONAL

Govt unlikely to summon NA for supplementary budget

ISLAMABAD: The government does not seem to be summoning a session of the National Assembly for taking up any supplementary budget for the ongoing fiscal year as it has still not intimated the NA Secretariat about convening any such sitting for discussing the fiscal matter.

NTDC starts work on reducing power outages

LAHORE: National Transmission and Despatch Company (Ltd) has started work on 113km-long 500 kV double circuit quad bundle Transmission Line, which will help in reducing the forced load-shedding in Lahore, Sheikhpura and Gujranwala Districts.

External debt, liabilities rise to \$127bln in first quarter

KARACHI: Pakistan's foreign debt and liabilities (outstanding) increased by \$4.8 billion or 4 percent to \$127 billion at the end of September 2021, the central bank data showed on Wednesday.

Rupee weakens

KARACHI: The rupee closed weaker on Wednesday on the back of increased dollar demand for import payments, dealers said. In the interbank market, the rupee ended at 175.04 per dollar, 0.42 percent lower than the previous close of 174.30.

TRIBUNE NEWS PAPER

Pakistan's debt, liabilities cross Rs50tr

ISLAMABAD: For the first time ever, Pakistan's total debt and liabilities have crossed Rs50.5 trillion, an addition of Rs20.7 trillion under the current government alone, revealed the official figures released on Wednesday.

SBP projects up to 5% economic growth despite challenges

KARACHI: The central bank has projected the economy to grow strongly in the range of four to five per cent in the current fiscal year 2021-22, but warned of challenges including exponentially high global commodity prices, elevated import payments, increase in utility tariffs, higher inflation and expansion in services deficit.

Tarin attributes inflation to instability in exchange rate

ISLAMABAD: Finance Adviser Shaukat Tarin has identified instability in the exchange rate as a major drawback to control inflation as he maintained that the government was trying to overcome the surge in prices.

Digitalisation to boost economy

KARACHI: Digital transformation can help Pakistan unlock up to Rs9.7 trillion (\$59.7 billion) in annual economic value by 2030, equivalent to about 19% of the country's gross domestic product (GDP) in 2020, according to a new Google-commissioned report.

EXPRESS NEWS PAPER

Petroleum dealer's strike will distress industries. KATI

Severe descend in Stock Market, Dollar flying started again

Gold rate decreased Rs.2500 per tola