

## **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**

#### **Provincial surplus helps govt contain Q1 fiscal deficit**

ISLAMABAD: The Ministry of Planning, Development, and Special Initiative Friday said that the federal government has been able to contain the fiscal deficit at 0.9 percent of the GDP during the first quarter of the current fiscal year, owing to provincial surplus of 0.4 percent of the GDP.

#### **Tax exemptions to go: Tarin**

KARACHI: Adviser to the Prime Minister on Finance and Revenue, Shaukat Tarin Friday said the government will not impose new taxes, however tax exemptions to various sectors would be withdrawn.

#### **SME Policy 2021: approval blocked?**

ISLAMABAD: The Technical Advisory Sub-Committee of the ECC headed by Prime Minister Advisor on Finance and Revenue, Shaukat Tarin, has reportedly blocked approval of Small and Medium Enterprises (SMEs) Policy, 2021 at the ECC level, well informed sources told Business Recorder.

#### **11 projects signed with China: MoFA seeks text of drafts**

ISLAMABAD: Ministry of Foreign Affairs (MoFA) has sought text of drafts of 11 projects from Ministry of Energy signed between Pakistan and China, well informed sources told Business Recorder.

#### **THE RUPEE: PKR declines further**

KARACHI: Pakistan's rupee weakened against the US dollar to close near its historic low after another round of depreciation in the inter-bank market on Friday. As per the SBP, the PKR finished at 175.46 against the USD after a day-on-day depreciation of 48 paisas or 0.27%.

#### **Lean business on cotton market**

KARACHI: The Spot Rate on Friday remained unchanged at Rs 17500 per maund. The Spot Rate remained unchanged at Rs 17500 per maund. The Polyester Fiber was available at Rs 250 per kg.

### **DAWN NEWS PAPER**

#### **Exports, imports see record rise in 1QFY22**

KARACHI: Exports and imports both reached the highest-ever level in the first quarter of fiscal year 2021-22 (1QFY22) which convinced the government to achieve 5.5 per cent economic growth, said a report issued by the Ministry of Planning and Development on Friday.

#### **PPRA rules not ideal for RLNG imports, Senate panel told**

ISLAMABAD: The Senate Standing Committee on Petroleum was told on Friday that the Public Procurement Regulatory Authority (PPRA) rules were not ideal for on-spot procurement of re-gasified liquefied natural gas (RLNG) supplies and they need to be amended.

### **Pakistan-China joint business forum soon**

ISLAMABAD: Pakistan and China are planning to launch a joint forum to enhance exchanges and establish communication between businesses of the two countries, thereby opening up new avenues of cooperation.

### **Nadra wants FIA official's explanation over remarks**

ISLAMABAD: A day after remarks of a senior Federal Investigation Agency's (FIA) official about security of the National Database Registration Authority's (Nadra) data set off alarm bells, Nadra on Friday rejected as misleading the claim of citizens' data being compromised.

### **PTA to cut mobile termination rates from Jan 1**

ISLAMABAD: The Pak-istan Telecommunication Authority (PTA) has reduced the mobile termination rate (MTR) from Rs0.70 per minute to Rs0.50 with effect from Jan 1, 2022, an official statement said on Friday.

## **THE NEWS INTERNATIONAL**

### **'Imports unlikely to be dented by cash margins, rupee fall'**

ISLAMABAD: The ministry of Planning said on Friday the central bank's moves to impose cash margins on over 500 items and an exchange rate depreciation to curb imports and ballooning current account deficit are unlikely to dent demand.

### **Tarin rules out new taxes, rupee demonetisation**

KARACHI: Shaukat Tarin, Adviser to PM on Finance and Revenue, on Friday ruled out new taxes in supplementary budget as part of International Monetary Fund (IMF) loan deal and pledged to pass on benefit of easing crude oil prices to consumers.

### **'China to assist Pakistan, countries part of BRI'**

ISLAMABAD: China expressed its desire to continue to assist Pakistan and countries part of the Belt and Road Initiative (BRI) in human resource development and industrial growth as key elements of overall economic progress, Chinese official said on Thursday.

### **KSA allows direct entry from Pakistan, five other countries**

ISLAMABAD: Saudi Arabian General Authority of Civil Aviation (GACA) on Friday announced it will allow direct entry to the travelers from six countries, including Pakistan.

### **Rupee pares losses after touching new all-time low**

KARACHI: The rupee sank to an all-time low of 176.42 to the dollar on Friday before paring losses on increased import payments and a sharp decline in the country's foreign exchange reserves, dealers said.

### **Gold rate rises Rs1,200/tola**

KARACHI: Gold rates in the local market increased by Rs1,200 per tola on Friday. According to the data released by All Sindh Saraf Jewelers Association (ASSJA), gold rates in the local market moved up to Rs125,200 per tola.

## **TRIBUNE NEWS PAPER**

### **No new taxes in mini-budget, says Tarin**

KARACHI: Adviser to the Prime Minister on Finance and Revenue Shaukat Tarin on Friday said the government would not impose any new taxes in the upcoming 'mini-budget', but it would withdraw some exemptions given to various sectors to increase revenue.

### **Age of piped gas coming to its end, Senate panel told**

ISLAMABAD: The Senate Standing Committee on Energy was informed on Friday that the era of piped gas supply was ending, therefore, the household users should convert to the cylinders for the domestic use.

### **Pakistan loses \$1.6b on low exports**

ISLAMABAD: The Ministry of Planning on Friday disagreed with the policy of restricting imports to control the yawning current account deficit, emphasising that focus should instead be on exports that got vital support from a surge in global commodity prices.

### **Tarin seeks investment in vital sectors**

KARACHI: Pakistan has to rationalise tax incentives so that investment in productive sectors can increase, remarked Adviser to Prime Minister on Finance and Revenue Shaukat Tarin.

### **720MW hydropower project nears completion**

The main structures of the 720MQ Karot Hydropower Project (HPP) being constructed under the China-Pakistan Economic Corridor (CPEC) have almost achieved completion.

### **New Covid strain triggers alarm**

Nations rush to ban flights from affected countries to slow spread of variant

### **EXPRESS NEWS PAPER**

**Salaried person & lower class facing distress with inflation, Tax exemption will be withdrawn. Finance Minister**

**Dollar reached at 179 in open market, Gold rate expensive Rs.1200 per tola, Stock market lifts up**

**Gem Board will provide financing to SMEs Sector. Amir Khan**