

Towel Manufacturers' Association of Pakistan

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

PM fine-tunes his China visit agenda

ISLAMABAD: Prime Minister Imran Khan Wednesday held consultations with industrialists and businessmen before his visit to China. The prime minister during the meeting said on Wednesday that the government is pursuing a long-term policy to promote industries and to increase exports and it was important to consult with the business community before visiting China.

Industries: Pakistan becomes most suitable country for investment: PM

ISLAMABAD: Prime Minister Imran Khan said on Wednesday that Pakistan is currently the most suitable country for investment in industries across the region following government policies.

CPEC-IPPs contracts: Pakistan seeks renegotiation with China

Pakistan is set to float proposals to Chinese government for renegotiation on contracts of power projects established under CPEC on the pattern of other IPPs or to purchase 1200-MW electricity from Pakistan for onward supply to Afghanistan, well informed sources in CPEC Authority told Business Recorder.

Jul-Jan trade deficit widens 91.9pc YoY

ISLAMABAD: Trade deficit widened by 91.9 percent during the first seven months (July-January) of the current fiscal year 2021-22 and reached \$28.800 billion compared to \$15.002 billion during the same period of 2020-21, revealed the Pakistan Bureau of Statistics (PBS) data.

Pakistan needs structural transformation of economy: ADB

ISLAMABAD: Pakistan government will need to update its investment laws, reduce burdensome regulations, align them with global best practices, and structure the investment policy document accordingly, besides, synchronise its monetary, fiscal, and trade policies to promote a business-friendly trade environment, says the Asian Development Bank (ADB).

IMF's board approves \$1bn loan tranche

ISLAMABAD: The International Monetary Fund (IMF)'s Executive Board on Wednesday approved the loan tranche of \$1 billion of its \$6 billion Extended Fund Facility (EFF) programme for Pakistan.

Gas shortages: Industrialists stage protest in front of SSGC head office

KARACHI: Hundreds of demonstrators including the leadership of Businessmen Group and KCCI along with Presidents/ representatives of all Industrial Town Associations and sector-specific trade associations on Wednesday gathered outside the Head Office of SSGC where they demanded immediate restoration of gas supply to all the industrial zones;

FCA for Dec 21: KE to refund Rs3.029bn to consumers

ISLAMABAD: Karachi Electric (KE) is to refund Rs 3.029 billion at the rate of Rs 2.59 per unit to its consumers except lifeline consumers for December 2021 as determined by NEPRA under monthly Fuel Adjustment (FCA) mechanism.

PTBA seeks extension of time to file sales tax returns

LAHORE: The Pakistan Tax Bar Association (PTBA) has urged the Chairman FBR to extend the date of filing of sales tax returns for the tax period from December 2021 up to 15th February 2022.

Importers: corporate guarantee facility withdrawn

ISLAMABAD: The Federal Board of Revenue (FBR) has withdrawn the facility of importers for submitting the corporate guarantee. The FBR has issued Circular No01 of 2022, here on Wednesday on the Finance (Supplementary) Act, 2022 on the explanation of amendments in the Customs Act, 1969.

Immovable properties: New valuation rates notified thru SROs further suspended

The Federal Board of Revenue (FBR) has issued a notification on Wednesday to further suspend the new property valuation rates notified through SROs No 1534(1)/2021 to 1572(1)/2021 up to March 1, 2022.

Progressive market-oriented reforms are a recipe for rapid growth: Mian Mansha

LAHORE: Mian Muhammad Mansha Wednesday gave recipe to rapid economic growth saying that progressive market-oriented policies, based on modern methods are the key success. From price controls to capital market operations, reducing trade barriers and minimizing state influence in the economy,

Thar Block 1: coal will help resolve country's energy crisis

KARACHI: Following the extraction of first shovel of lignite coal in Thar Block 1 earlier this week, Sino Sindh Resources (Private) Limited (SSRL) has announced that the development will go a long way in solving Pakistan's long-standing energy crisis.

Building resilient power structure critical for 'resilient' cities: KE CEO

CEO K-Electric Moonis Alvi stated that renewable energy has to be integrated into the power sector in a way that adds versatility to the system, calling a resilient power network the "backbone of a resilient city."

US exempts Pakistanis above 60 from visa interview

ISLAMABAD: The United States has exempted Pakistani visa applicants aged 60 and above from appearing in interview for renewal of their visas, besides extending validity of the Machine Readable Visa (MRV) payment until September 30, 2023

CM visits JI's office: LG law: Sindh govt constitutes committee to suggest amendments

Sindh Cabinet has decided to implement an agreement between JI and provincial government to further amend the local government act 2021 in true letter and spirit, and constituted a five-member committee under the leadership of Sindh minister for local government Syed Nasir Hussain Shah in this regard.

THE RUPEE: PKR: another marginal gain

KARACHI: Pakistan's rupee recorded another marginal gain against the US dollar, staying in the green for the fourth consecutive session after appreciating 0.01% in the inter-bank market on Wednesday.

Rising trend persists on cotton market

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Wednesday increased the spot rate by Rs 200 per maund and closed it at Rs 19700 per maund. The cotton market remained bullish and the trading volume remained low. [Cotton Spot Rates](#)

DAWN NEWS PAPER

Industrialists stage protest at SSGC office in Karachi to demand supply restoration

KARACHI: Hundreds of industrialists and businessmen on Wednesday held a protest demonstration outside the head office of the Sui Southern Gas Company (SSGC) for restoration of gas supply to all the industrial sectors.

KE ordered to return Rs2.59/unit for December

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Wednesday decided to return about Rs2.59 per unit to consumers of K-Electric in the next month's billing on account of lower fuel cost in December 2021.

SBP revises time limit for export proceeds

KARACHI: The State Bank of Pakistan (SBP) has reversed its earlier decision to reduce the time period from 180 days to 120 days to bring exports proceeds into the country.

Trade deficit shrinks 30pc in January

ISLAMABAD: The country's trade deficit shrank 30 per cent month-on-month to \$3.36 billion in January, mainly led by lower imports amounting to \$5.91bn compared to \$7.58bn in December, the PBS reported on Wednesday.

PM Imran irked by delay in launch of Dhabeji industrial zone

ISLAMABAD: Prime Minister Imran Khan on Wednesday expressed displeasure over the delay in the launching of Dhabeji Industrial Zone (DIZ) in Sindh, and urged the provincial government to provide additional 1,500 acres of land it had promised for the project.

Govt hoping PM Imran's China trip can reinvigorate CPEC

ISLAMABAD: The government hopes that Prime Minister Imran Khan's four-day trip to China, which starts on Thursday (today), will reinvigorate the China-Pakistan Economic Corridor (CPEC) project.

IMF okays 6th review, ready to release \$1bn tranche

WASHINGTON: The International Monetary Fund (IMF) on Wednesday approved the completion of the sixth review of its programme for Pakistan under the Extended Fund Facility (EFF).

THE NEWS INTERNATIONAL

Trade deficit widens to record \$28.8bln in July-Jan

ISLAMABAD: The trade gap widened to a massive \$28.8 billion in July-January pushed by a rise in oil and commodities imports, while exports growth remained low, suggesting trade will probably not be much of a boost to growth in the current fiscal year.

Textile exports fall 5 percent MoM in January

Pakistan's textile exports decreased five percent in January of this fiscal when compared with December, starting to lose the growth momentum, which traders blame on the prevalent gas crisis that has hit the industries.

Protest held over gas shortage

KARACHI: Industry & trade bodies on Wednesday protested against gas shortage to industrial zones and declared to continue the campaign till full restoration of gas supply.

Steps being taken to save common man from inflation: Minimum monthly wage to be increased, says PM Imran Khan

ISLAMABAD: Prime Minister Imran Khan on Wednesday said industrialists and businessmen should work with the government to provide relief to the common man. The government, he reiterated, is aware of inflation in the world market and the consequent burden on people, adding that steps are being taken to protect the common man from the effects of inflation.

Need to work on regional trade: Mian Mansha

LAHORE: Noted businessman Mian Mansha has said that we have to make peace with neighbours and work on regional trade. Speaking at a discussion at the Lahore Chamber of Commerce and Industry during his visit, here Wednesday, he said peace eventually prevailed after Europe and world wars.

LHC gives bail to ex-DG Ogra, others in petrol scam

LHC on Wednesday granted bail to former OGRA director general Dr Shafiur Rehman, former Ogra member Oil Abdullah Malik, director Oil Marketing Company Nadeem Butt and Research Officer Ministry of Energy (Petroleum Division) Imran Ali Abro in a petrol scam that had hit the country in the first half of 2020.

'Thar coal to ease energy crisis'

KARACHI: Sino Sindh Resources (Pvt) Limited (SSRL) on Wednesday said the coal reserves discovered in Thar would help in solving the country's standing energy crisis.

Toughest review: IMF approves \$1 bn loan tranche for Pakistan

ISLAMABAD: Following the implementation of tough conditions demanded by the International Monetary Fund, its Executive Board on Wednesday approved the completion of the Sixth Review and release of \$1 billion tranche for Pakistan under the Extended Fund Facility (EFF).

Credit to private sector surges 235pc to Rs786bln

KARACHI: Bank loans to the private sector jumped 235 percent in almost first seven months of the current fiscal year as companies increased their borrowings to keep plants running and fund new projects amid post-pandemic economic recovery.

Rupee edges down

KARACHI: The rupee on Wednesday ended slightly weaker against the dollar in the interbank foreign exchange market as supply was not much and importers were seen buying dollars to make payments, dealers said. The local unit closed at 176.41 per dollar, compared with Tuesday's close of 176.43.

TRIBUNE NEWS PAPER

NEPRA likely to slash KE power tariff by Rs2.59

ISLAMABAD: National Electric Power Regulatory Authority (Nepra) is likely to cut power tariff by Rs2.59 per unit for K-Electric consumers on account of fuel adjustment for the month of December 2021.

Industries losing Rs45b daily due to gas shortage

KARACHI: The business community of Karachi has lamented that losses worth nearly Rs45 billion were being suffered by traders each day due to unavailability of gas to industrial units of the city.

Chinese firms introduce new tech in power sector

ISLAMABAD: Massive energy projects, executed by Chinese firms in Pakistan, not only ended power outages in the country but also introduced the most advanced technologies in the power sector.

Trade deficit exceeds annual target

ISLAMABAD: Pakistan's trade deficit widened to \$28.8 billion in the first seven months of current fiscal year, which was more than the annual target set by the government, further increasing the foreign borrowing requirement to bridge the yawning gap.

Per person debt rises nearly 50%

ISLAMABAD: The Ministry of Finance has submitted a self-contradictory fiscal policy statement in the National Assembly that also hid critical information from legislators, undermining the spirit of law that requires objective explanation of fiscal indicators.

Sindh govt to review LG law

KARACHI: Opposition suggestions over the Sindh Local Government Act (SLGA), which were agreed to by Sindh Local Government Minister Syed Nasir Shah, will be implemented in true letter and spirit.

Iraq was top target of Belt & Road in 2021

TDAP Advertisement: "APLF Fashion Access", Dubai-UAE, March 30-April 01, 2022

EXPRESS NEWS PAPER

IMF approved 1 billion dollar tranche for Pakistan

Sri Lanka will take 200 million dollar loan from Pakistan

Trade deficit reached 28.8 billion dollar in 7 months

Stock Market: revived 5 levels, increased 444 points

Gas situation of Karachi will improve in 15 days. SSGC

Textile exports reached at 10.93 billion dollar. Farrukh Habib

Expected to cheap Electricity Rs.2.59 per unit for K-Electric consumers