

# 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**

### **Textile exporters welcome industrial package**

Textile exporters have welcomed the industrial package focused on industrialization, foreign exchange inflows and revival of sick industrial units. The new industrial plan has set in place pro-growth measures to steam up the industrialization, gear up the exports and put country's economy on growth track.

### **PM's industrial package to attract \$3bn to \$5bn investment: BMP**

LAHORE: The BMP of Federation of Pakistan Chambers of Commerce & Industry said that the Prime Minister's industrial package will attract new investment of US 3-5 billion dollars only in industrial sector, providing impetus to economic growth and leading Pakistan towards prosperity through industrialization.

### **Business community hails PM's relief package**

Business and industrial community welcomed the relief measures announced by Prime Minister Imran Khan, particularly the cut in petroleum prices by Rs10 per litre and power tariff by Rs5 per unit, stating that the business community was delighted to see all these relief measures which were need of the hour,

### **The Income Tax Amendment Ordinance 2022: govt's plan to promote industries**

[These notes have been prepared on the basis of draft of the law as provided by Super Law Updates]. A draft of the Income Tax (Amendment) Ordinance, 2022 has been issued on March 2, 2022.

### **Pak-Uzbek cooperation in diverse areas: Pacts, including PTA, MoUs signed**

ISLAMABAD: Pakistan and Uzbekistan on Thursday signed various agreements and Memorandums of Understanding (MoUs), including the bilateral Preferential Trade Agreement (PTA) for increased cooperation in the areas of trade, culture, tourism, connectivity, climate change and security.

### **G-20 DSSI framework: EAD, Saudi Fund sign two debt suspension pacts**

ISLAMABAD: The Economic Affairs Division, government of Pakistan and the Saudi Fund for Development (SFD) signed two debt service suspension agreements amounting to \$846 million under the G-20 Debt Service Suspension Initiative (DSSI) framework.

### **India, Pakistan talks on water issues conclude**

ISLAMABAD: Indus Waters Commissioners of Pakistan and India have concluded three days' parleys started from March1, 2022 on disputed projects and other water-related issues.

### **Cooperative Market, Victoria Building infernos: Compensation claims finalised**

KARACHI: After successfully demonstrating complete unity and sincerity towards the affectees of Bolton Market Incident in 2009 and Timber Market inferno in 2015,

### **Immovable properties in 40 major cities: FBR revises valuation rates downwards**

ISLAMABAD: The Federal Board of Revenue (FBR) on Thursday revised downward valuation rates of immovable properties in 40 major cities as compared to previously notified rates on December 1, 2021.

### **THE RUPEE: PKR declines further on surge in oil prices**

KARACHI: A spectacular surge in oil prices took a toll on Pakistan's currency as the rupee fell further against the US dollar on Thursday, inching ever so close to its all-time low after a 0.12% fall in the inter-bank market.

## **Over 7.4m cotton bales reach ginneries**

MULTAN: Seed cotton (Phutti) equivalent to over 7.4 million or exactly 74,41,833 bales have reached ginning factories across the country till March 1,2022 registering increase of 32 percent as compared to corresponding period of last year.

## **Dullness persists on cotton market**

LAHORE: The local cotton market on Thursday remained dull while the trading volume remained very low. The Spot Rate remained unchanged. [Cotton Spot Rates](#)

## **DAWN NEWS PAPER**

### **Pakistan likely to remain on FATF grey list until June**

ISLAMABAD: Pakistan is likely to remain on the so-called grey list of the Financial Action Task Force (FATF) for another four months — i.e. until June — for a couple of unmet targets under the additional criteria.

### **Virtual talks with IMF on EFF review today**

ISLAMABAD: Pakistan and International Monetary Fund (IMF) are set to begin virtual talks on 7th review of \$6bn Extended Fund Facility (EFF) on Friday (today) with focus on recent expansionary financial package and money whitening scheme announced by Prime Minister Imran Khan.

### **Chinese industries may relocate to Pakistan, parliamentary panel told**

ISLAMABAD: The Parliamentary Committee on China-Pakistan Economic Corridor (CPEC) was informed on Thursday that Chinese companies have agreed to relocate industries to Pakistan and invest in the country in different sectors.

### **Pact for debt suspension with Saudi fund signed**

Pakistan on Thursday signed an agreement with the Saudi Fund for Development (SFD) for suspension of debt servicing of \$846 million for six years under the G20's Debt Service Suspension Initiative (DSSI).

### **European equities fall as oil flirts with \$120**

LONDON: European stocks mostly slid, oil briefly flirted with \$120 per barrel before pulling lower and natural gas fired its way to another record peak on Thursday as war raged in Ukraine.

### **Digital banks to make access to credit easier: Baqir**

KARACHI: State Bank of Pakistan (SBP) Governor Dr Reza Baqir has said the central monetary authority is trying to figure out how best to ensure a level playing field between the "incumbent" banks and the new entities that will soon be set up under the recently introduced framework for digital banks.

### **Dollar up against rupee**

KARACHI: For the past three days, the rupee remained under pressure mainly on account of increasing demand for the US dollars due to very high oil prices in the international market.

### **SBP reserves fall**

KARACHI: Foreign exchange reserves of the State Bank of Pakistan (SBP) fell by \$344 million to \$16.462 billion during the week ended on Feb 25, the central bank announced on Thursday.

## **THE NEWS INTERNATIONAL**

### **Textile exports jump 37 percent in Feb**

KARACHI: The country's textile exports jumped 37 percent to hit the highest ever level of \$1.69 billion in February on the back of orders captured from competing economies during the Covid peak, official data showed on Thursday.

### **Oil hits almost decade-high before Iran throttles the rally**

LONDON: Oil prices climbed to almost \$120 a barrel on Thursday, their highest in nearly a decade, as sanctions disrupted Russian oil sales but the rally lost some of its fizz on rising prospects for an Iran nuclear deal that could add extra supplies.

### **Pakistan, IMF talks on seventh review to start today**

ISLAMABAD: Pakistan and the IMF will kick-start virtual parleys from Friday (today) for completion of the 7th Review under the Extended Fund Facility (EFF) where the PM's relief package and granting another tax amnesty for the industrial sector will be major thorny issues between the two sides.

### **Pak-India talks on hydropower projects end with some convergences**

ISLAMABAD: The three-day talks on hydropower projects between two nuclear states, Pakistan and India, here on Thursday ended with some convergences on important projects.

### **FBR jacks up property valuation rates by 25 to 250 pc**

ISLAMABAD: The Federal Board of Revenue (FBR) on Thursday revised valuation rates of immovable properties in 40 major cities of the country in comparison with earlier notified rates which were done on December 1, 2021.

### **Forex reserves decline \$351mn**

KARACHI: Pakistan's foreign exchange reserves declined by \$351 million during the week ended February 25, the State Bank of Pakistan (SBP) reported on Thursday.

### **TRIBUNE NEWS PAPER**

#### **CPEC SEZs open to British investors**

ISLAMABAD: Islamabad Chamber of Commerce and Industry (ICCI) President Muhammad Shakeel Munir has said that investors from the United Kingdom have a great opportunity to invest in the China-Pakistan Economic Corridor (CPEC) Special Economic Zones (SEZs).

#### **Market mixed over amnesty scheme for industrialists**

KARACHI: The government's decision to grant amnesty for industrial development has attracted mixed reactions. While some analysts have cheered the move, other expressed their reservations against it.

#### **India's response on water projects sought**

ISLAMABAD: Islamabad has sought New Delhi's response to its objections over Indian water projects including Pakal Dul and Lower Kalnai. The demand was made during the 117th meeting of the India-Pakistan Permanent Indus Commission (PIC) held in Islamabad from March 1 to 3.

#### **SBP focusing on P2C under Raast**

KARACHI: Pakistan's central bank is working to roll out product-to-consumer (P2C) digital payment system under Raast this year which will create an enabling environment for e-commerce business to thrive in the country.

#### **SBP reserves fall \$344m to \$16.46b**

KARACHI: The foreign exchange reserves held by the central bank decreased 2.05% on a weekly basis, according to data released by the State Bank of Pakistan (SBP) on Thursday.

### **EXPRESS NEWS PAPER**

#### **New Amnesty Scheme is for revival of new and sick Industries**

#### **Stock market mixed trend, flying of Dollar & Gold continued**

#### **1<sup>st</sup> priority is to prevent people from inflation. Hammad Azhar**

#### **Export will historically increase this year. Farrukh Habib**