

## **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**

#### **Govt says expecting 5pc growth**

ISLAMABAD: Minister for Energy Hammad Azhar on Saturday said the government is expecting five percent economic growth this year due to its prudent policies.

#### **Cut in payment: Ogra's directive irks oil & gas exploration, production companies**

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) direction to gas utilities to cut 25 percent of provisional payment to gas producers has irked oil and gas exploration and production companies.

#### **\$3bn received from Saudi Arabia for BoP support**

KARACHI: Pakistan Saturday received foreign exchange deposits worth \$3 billion from Saudi Arabia for the support of balance of payment.

#### **FBR ready to revise downward values of immovable properties**

ISLAMABAD: The Federal Board of Revenue (FBR) is ready to revise downward the values of immovable properties in cases where the FBR has recently enhanced the values beyond the actual market price.

#### **Construction, property sectors: FPCCI opposes new market valuation**

LAHORE: Federation of Pakistan Chambers of Commerce and Industry (FPCCI) on Saturday strongly opposed the new market value determined by the Federal Board of Revenue (FBR) for the immovable property of 40 major cities of the country vide its SRO1548(I)/2021 dated 1st December 2021 as it would deal a big blow to the business activities of property and construction sector and foil all efforts of the government to revive the economy.

#### **Efforts on to ease visa issuance procedure for traders: BD HC**

LAHORE: The High Commissioner (HC) of Bangladesh in Pakistan Muhammad Ruhul Alam Siddique has that Pakistan is an important trade partner of Bangladesh. The work is well on the way to ease the visa issuance procedure for the businessmen of Pakistan.

#### **Bids received: Work on Sukkur-Hyderabad Motorway to start soon: Murad**

KARACHI: Federal Minister of Communication and Postal Services, Murad Saeed Saturday said bids for Motorway's Hyderabad-Sukkur section have been received and soon Prime Minister Imran Khan would perform groundbreaking of the project.

#### **Prices halt further decline on cotton market**

KARACHI: The Spot Rate on Saturday remained unchanged at Rs 16,700 per maund. Cotton Analyst Naseem Usman told that market remained bearish and the trading volume remained low. [Cotton Spot Rates](#)

## **DAWN NEWS PAPER**

### **Textile exports projected to cross \$20bn target**

LAHORE: With the ongoing \$3.5 billion expansion plan for the textile industry, Pakistan's textile exports are likely to increase by \$6bn and cross the \$20bn target projected for the fiscal year 2021-22.

### **Coal termed hedge against world fuel price volatility**

KARACHI: Coal is on its way out globally as the impact of climate change becomes more obvious by the day. But the energy companies involved in mining and coal-based power generation in Pakistan are scaling up their production capacities to ensure 'reliable and affordable' electricity going forward.

### **PM's aide hails arrival of \$3bn from Saudi Arabia**

KARACHI: The State Bank of Pakistan on Saturday said it has received \$3 billion from the Saudi Fund for Development to keep the US dollars in its account to enhance its foreign reserves.

## **THE NEWS INTERNATIONAL**

### **The 'power' in question**

**Industries in the export sector continue to face a shortage of natural gas**

Suspension of gas supplies to the exporting sector has been compensated by the government by ensuring uninterrupted grid power to the industries. There are, however, some issues that need to be addressed on a priority basis.

### **'Govt eyes 5pc GDP growth in FY22'**

ISLAMABAD: Minister for Energy Hammad Azhar on Saturday said the government is expecting five percent economic growth this year due to its prudent policies.

### **FBR to review above-market real estate valuation cases**

KARACHI: Federal Board of Revenue (FBR) would review instances of valuation of immovable property exceeding the market rates in consultation with the stakeholders, an official said on Saturday.

### **Saudi Arabia deposits \$3 billion in Pakistan's central bank**

KARACHI: Pakistan on Saturday received a \$3 billion deposit from Saudi Arabia, the prime minister's finance advisor said, which will help shore up the country's foreign currency reserves and stabilise the local currency.

### **Private schools refuse to implement minimum salary of Rs25,000**

The Grand Alliance of Private Schools Associations Sindh — a body comprising as many as 10 private school associations of the province — has refused to implement the minimum monthly wage of Rs25,000 and 10 per cent freeship policy, under which the private schools are bound to provide free education to 10 per cent of their students.

### **Rupee may rebound next week**

KARACHI: Rupee is expected to have a sigh of relief next week as inflows from Saudi Arabia are set to give Pakistan's foreign exchange reserves a much-needed lift, traders said.

## **TRIBUNE NEWS PAPER**

### **10 items contribute 33% of import taxes**

ISLAMABAD: The top 10 items - eight of them related to energy and edible oil - contributed one-third of import taxes, or Rs409 billion, in the first five months of current fiscal year, which was the key reason behind the constantly high prices of these commodities in Pakistan.

### **Businessmen lament lack of focus on export promotion**

LAHORE: The business community has expressed grave concerns over the alarming rise in the trade deficit of the country which soared to all-time high in November, driven mainly by more than three fold growth in imports compared to exports of the country.

### **OGRA cuts payment to gas producers**

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) has directed gas utilities to cut provisional payments to gas producers by 25%, leaving exploration and production (E&P) companies high and dry.

### **Argentina eager to deepen bilateral ties**

LAHORE: Pakistan and Argentina should enhance their partnership in the agriculture sector for positive mutual outcomes, said Ambassador of Argentina to Pakistan Leopoldo Francisco Shores.

### **'SEZs tool to enhance investment'**

ISLAMABAD: Propagation of high-tech industry through research and development is the need of the hour to lift the industrial base of Pakistan at par with the regional countries, said Board of Investment Chairman Azfar Ahsan.

### **Traders demand withdrawal of hike in property valuation**

LAHORE: The business community has strongly opposed the hike in property valuation rates determined by the Federal Board of Revenue (FBR) for immovable property in 40 major cities of Pakistan.

## **EXPRESS NEWS PAPER**

### **Lot have done for removal from Grey list. Qureshi**

### **July to November: Revenue collected of Rs.15.5 trillion**

### **FBR: Timeline given to connect with online system for traders**