

Towel Manufacturers' Association of Pakistan

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

HS Code Chapters 84, 85 and certain items of Chapter 87: SBP withdraws curbs on import permission

KARACHI: The State Bank of Pakistan (SBP) Tuesday announced withdrawal of restrictions on prior permission before initiating any import transaction pertaining to HS Code Chapters 84, 85 and certain items of Chapter 87.

EFS module: APTMA urges FBR to remove glitches

ISLAMABAD: The All Pakistan Textile Mills Association (APTMA) Tuesday conveyed to the Federal Board of Revenue (FBR) to remove system glitches in the software (EFS module) for full-fledged implementation of the Export Facilitation Scheme (EFS), 2021.

Nepra allows KE Rs7.43 cut, Discos Re0.19 hike per unit

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has allowed Rs7.43 per unit decrease in electricity price for K-Electric (KE), whereas, it allowed an increase of Re0.19 per unit for other parts of the country.

Power sector receivables cross Rs2.5trn mark

ISLAMABAD: Pakistan's energy sector is going through severe crisis as the power sector's receivables against various consumers including provincial governments, federal government, and private sector have crossed Rs2.5 trillion.

Private agri consumers of Discos, KE to get Rs3.60/ unit relief

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has decided that private agriculture consumers of all Discos and K-Electric would be provided a relief of Rs3.60 per unit in their current base rate of Rs16.80 per unit.

Power transmission programme: ADB approves \$0.2m technical aid to support Tranche-4 of MFF

ISLAMABAD: The Asian Development Bank (ADB) has approved technical assistance of \$0.2 million to support the implementation of Tranche 4 of the multi-tranche financing facility (MFF) for the Second Power Transmission Enhancement Investment Program in Pakistan.

PM terms circular debt a huge challenge

ISLAMABAD: Prime Minister Shehbaz Sharif on Tuesday said that circular debt in power and gas sectors has become a mega challenge due to failure of successive governments during the last three decades to bring about reforms.

Ahsan for expediting work on project of 1000 ISUs

ISLAMABAD: In order to increase the country's exports, Federal Minister for Planning, Development and Special Initiatives Ahsan Iqbal on Tuesday directed the concerned stakeholders to expedite the process of establishment of 1,000 industrial stitching units (ISUs) in the country while engaging the private sector.

Leading businessman inducted into body on resource mobilisation

ISLAMABAD: Finance Minister Ishaq Dar has included Ziad Bashir, a leading businessman, as a member of the Reforms and Resource Mobilisation Commission (RAMC) to review tax/ revenue policies, budget proposals and amendments to the Finance Bill and suggest measures/ policies for resource mobilisation.

KTBA concerned at tax recovery notices

KARACHI: Karachi Tax Bar Association (KTBA) has expressed concerns over tax recovery notices. In a letter sent to the chairman FBR, President KTBA Syed Rehan Jafri said that number of notices being issued lately,

KATI president expresses concern over high inflation

KARACHI: Korangi Association of Trade and Industry (KATI) President Farazur Rehman expressed concern over the inflation rate exceeding 27 percent in the country.

No significant addition to gas reserves despite 15 discoveries

ISLAMABAD: Despite 15 oil and gas discoveries during the current calendar year, the country did not witness any significant addition in indigenous gas reserves.

Leather show at Lahore Expo Centre from Feb 1

KARACHI: Gulzar Firoz, Convener, Press and Media Committee, PTA (Central) has informed that 8th Pakistan Mega Leather Show will be held from 1st-3rd February, 2023 at Lahore Expo Centre.

Karachi administrator wants roads in East district repaired quickly

KARACHI: Administrator Karachi Dr Syed Saifur Rahman on Tuesday said that the construction and repair of the roads of East district and provision of streetlights and other facilities should be done on an emergency basis

Interbank, open market exchange rates: Uncertainty, USD smuggling widening the gap: experts

ISLAMABAD: Econo-mists have attributed the widening gap between interbank and open market exchange rate to the prevailing political uncertainty as well as unchecked dollar smuggling to Afghanistan.

THE RUPEE: PKR ends losing streak

KARACHI: Pakistan's rupee ended with a loss for the sixth successive session against the US dollar, falling 0.15% in the inter-bank market on Tuesday. As per the State Bank of Pakistan (SBP), the rupee closed at 226.15 after a fall of Re0.33 against the greenback.

Gold, NPC and USD termed best performing assets

KARACHI: Amongst the major asset classes widely followed by local investors and savers, gold, one-year US\$ Naya Pakistan Certificate (NPC) and US dollar remained best performing assets in Pakistan in 2022, experts said.

Gold prices at record high

KARACHI: Gold prices on Tuesday shot up to the new record highs on the local market, traders said. They surged by Rs4500 to Rs182700 per tola with Rs156636 per 10 grams, up by Rs3858.

Selective buying again seen on cotton market

The local cotton market on Tuesday remained bullish and the trading volume remained very low. Cotton Analyst told Business Recorder that trading volume is low due to the foggy weather. He also said that the rate of cotton in Sindh is in between Rs 14,500 to Rs 17,000 per maund.

DAWN NEWS PAPER

ECP postpones Islamabad LG polls at eleventh hour

- Officials say fresh delimitation process, issuance of new schedule could take up to four months
- Islamabad High Court issues notices to election watchdog, govt on PTI's appeal

Federal govt buildings to shift to solar power by April: PM

- Shehbaz says conversion a first step towards generating 10,000MW of solar power
- Blames PTI govt for creating bureaucratic inertia 'through NAB witch-hunt'

Heavy fog disrupts air, rail and road travel

RAWALPINDI/KARACHI: Foggy weather conditions and poor visibility continued to disrupt air, railway and road traffic across the country on Tuesday as four inbound international flights were diverted to Islamabad from Lahore, Faisalabad and Sialkot, while several trains got delayed in reaching their destinations.

Lenders, bureaucrats blamed for power crisis

ISLAMABAD: The power sector default now stands at Rs2.5 trillion in addition to Rs2.6tr of circular debt despite over Rs3.4tr of subsidies paid since 2007 and total power sector losses of Rs5.7tr, a direct outcome of bad policies pursued by successive governments on the advice of the World Bank, Asian Development Bank and USAID.

Pakistan lacks infrastructure to import Russian gas

KARACHI: The import of gas from Russia is still a distant dream for Pakistan despite the two countries' willingness to play ball. Analysts say the renewed discussion around gas imports from Russia won't amount to much — at least in the short term — for two reasons.

KE consumers get Rs7.43 per unit relief

The National Electric Power Regulatory Authority (Nepra) on Tuesday decided to reduce fuel cost adjustment (FCA) for the consumers of K-Electric by Rs7.43 per unit for one month, but increased its base tariff for three months by Rs3.30 per unit to reduce government subsidy.

Connectivity to boost trade with Central Asia

Pakistan has offered connectivity to Central Asia through roads and railways, and hoped that the connectivity projects in the region will not only bring the trade communities together but also usher in a new era of peace and prosperity for the two countries as well as the region.

SBP lifts curbs on import of essential items

KARACHI: The State Bank of Pakistan has eased imports of several essential items required as raw material and some basic needs of the exporters. A circular issued by the SBP on Tuesday stated that the central bank had decided to withdraw its instructions with effect from Jan 2, 2023,

THE NEWS INTERNATIONAL

SBP withdraws restrictions: Banks no more require permission before import transactions

KARACHI: The State Bank of Pakistan (SBP) on Tuesday announced that it would no longer require banks to obtain prior authorisation before initiating some import transactions.

No option but to implement IMF programme: PM Shehbaz Sharif

ISLAMABAD: Prime Minister Shehbaz Sharif said on Tuesday they would have to implement the IMF programme as there was no other option.

[Nepra's public hearing: K-Electric to refund Rs7.43/unit in Jan 2023](#)

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Tuesday, after hearing petitions of K-Electric, hinted at directing the company to refund Rs7.43/unit to its clients in January 2023 bills on account of Fuel Charges Adjustment (FCA) for November 2022.

[Govt asked to conduct forensic audit of IPPs](#)

ISLAMABAD: Pakistan Institute of Development Economics' Power Commission has asked the government to conduct a forensic audit of Independent Power Producers (IPPs) in the wake of alleged inflated and fraudulent charges secured from the national exchequer.

[PGPCL issues 90-day notice to Pakistan LNG on delaying access deal](#)

ISLAMABAD: Pakistan Gas Port Consortium Limited (PGPCL) on Tuesday issued a legal notice to Pakistan LNG Limited (PLL) for misconduct and default regarding third-party access agreement (TPPA) finalisation, causing hurdles in the private sector's LNG imports.

[Donors' conference in Geneva on Jan 9: Pakistan to seek US govt support to get \\$13bn loans for dozen projects](#)

ISLAMABAD: Pakistan is preparing a document for sharing details of approximately two dozen projects with an estimated cost of \$13 billion for making a request to the Biden Administration to use its influence on multilateral creditors for providing loans to Islamabad.

[Gold outshines market, gives over 40pc return in 2022: report](#)

KARACHI: Gold was the top-performing asset class in 2022 with a return of more than 40 percent, followed by one-year dollar-denominated Naya Pakistan Certificate (NPC), and the US currency, a local brokerage report stated on Tuesday.

[TRIBUNE NEWS PAPER](#)

[Pakistan's foray into renewable energy](#)

Climate-induced calamities are one of the biggest driving forces behind the move towards alternative sources of energy. For a developing country like Pakistan, costs associated with climate change can be unbearable.

[Import restrictions lifted by central bank](#)

KARACHI: The government has removed restrictions on the import of goods meant for car manufacturing, mobile assembling, solar power equipment and nuclear reactors for power generation projects from the beginning of 2023, though Pakistan's foreign exchange reserves are scarce.

[EXPRESS NEWS PAPER](#)

[Gold expensive Rs.4500 per tola, dollar exceeded 226](#)

[SBP ease foreign exchange laws for selected sectors](#)

[Speedup 1000 industrial stitching unit. Ahsan Iqbal](#)