

Towel Manufacturers' Association of Pakistan

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

NA body approves 'Imports and Exports (Control) Amendment Bill, 2022'

National Assembly Standing Committee on Commerce headed by Khursheed Ahmed Junejo on Tuesday approved the "Imports and Exports (Control) Amendment Bill, 2022," as introduced in the National Assembly aimed at delegating powers to the Ministry to resolve hardship case on its own.

0.15m less containers arrived in Jul-Dec: FBR

ISLAMABAD: A total of 0.55 million containers of importable goods/ commodities have reached Pakistan during the first six months (July-December) 2022-23 against 0.7 million containers during July-December (2022-23), reflecting a major reduction of 0.15 million containers.

FPCCI holds another conference to formulate 'national economic plan'

As the country grapples with severe economic challenges, the FPCCI is in consultation process with trade bodies, chambers and business associations to draft a much-needed 'Charter of Economy', so as to push political stakeholders to keep economy and politics separate from each other.

WB projects 2pc growth

ISLAMABAD: The World Bank has projected Pakistan's GDP growth rate at two percent in the fiscal year 2022-23, half the pace that was anticipated last June, while saying that the country faces challenging economic conditions, including the repercussions of the recent flooding and continued policy and political uncertainty.

Digital services: SBP issues guidelines for downtime

KARACHI: The State Bank of Pakistan (SBP) has issued guidelines for downtime of digital services and directed the financial institutions to intimate the customers and SBP about any planned activity that created digital services disruption.

KSA says could boost investments to \$10bn

DUBAI: The Kingdom of Saudi Arabia (KSA) said it could increase its investments in the cash-strapped Pakistan economy to \$10 billion, the Saudi state news agency reported on Tuesday, as well as increase the ceiling on deposits into the Pakistan central bank to \$5 billion.

PM forms committee: Govt wants private sector's entry to Discos

ISLAMABAD: Prime Minister Shehbaz Sharif has constituted a 14-member Committee aimed at finding legal ways to create space for private sector participation in the business of power Distribution Companies (Discos), well informed sources told Business Recorder.

PM to visit UAE tomorrow

Prime Minister Shehbaz Sharif will be visiting the United Arab Emirates (UAE) from January 12 to 13, 2023 at the invitation of the UAE's President, Sheikh Mohammed bin Zayed Al Nahyan.

Chinese projects: Bilawal talks to Qin, iterates govt's security resolve

BEIJING: Chinese Foreign Minister Qin Gang held phone conversations with Foreign Minister Bilawal Bhutto Zardari, Chinese foreign ministry said in a statement.

Pakistan, Afghanistan agree on PTA

ISLAMABAD: In a major development which may address many obstacles in bilateral, as well as, transit trade, Pakistan and Afghanistan have agreed on Preferential Trade Agreement (PTA), besides clearing the containers stuck at the port and border.

Govt tells SC: Rs114bn given to PIACL since 2018

ISLAMABAD: The federal government informed the Supreme Court that since 2018 Rs114 billion have been provided to Pakistan International Airlines Corporation Limited (PIACL).

Import of green tea from Vietnam and China: DGCV Karachi revises Customs values

ISLAMABAD: Director-General of Customs Valuation Karachi has revised customs values on the import of green tea from Vietnam and China.

THE RUPEE: PKR declines further

KARACHI: Pakistan's rupee registered a loss against the US dollar for the 15th successive session, depreciating 0.21% in the inter-bank market on Tuesday. As per the State Bank of Pakistan (SBP), the rupee declined by Re0.47 to close at 227.88.

Gold prices nosedive

KARACHI: Gold prices on Tuesday nosedived on the local market, traders said. They plunged by Rs3300 to Rs181800 per tola and Rs2829 to Rs155864 per 10 grams.

Spot rate up by Rs1500 amid improved activity

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Tuesday increased the spot rate by Rs 1500 per maund and closed it at Rs 19,500 per maund.

DAWN NEWS PAPER

World Bank cuts Pakistan's GDP growth forecast in half

Warning of another global recession, the WB on Tuesday forecast Pakistan's economic growth to slow further to two per cent during the current year — down by two percentage points from its June 2022 estimate — because of the devastating floods and slowdown in global growth rate.

Punjab, California sign sister-province accord

WASHINGTON: The US state of California and Punjab have signed a sister-province agreement to promote trade, educational and cultural relations.

Govt questions PIA demand for \$40m per year

Questioning a demand by the Pakistan International Airlines Corporation (PIAC) for an annual financial support of \$40 million for continuing its flight operations, the federal government informed the Supreme Court on Tuesday that it had provided the national flag carrier Rs114 billion since 2018.

S. Arabia mulls boosting investment in Pakistan to \$10bn

KARACHI: Saudi Arabia said it could increase its investments in Pakistan's economy to \$10 billion, the Saudi state news agency reported on Tuesday, as well as increase the ceiling on deposits into the State Bank of Pakistan (SBP) by \$2bn, to \$5bn.

Foam-maker suspends production

KARACHI: Diamond Industries Ltd said on Tuesday it's suspended manufacturing operations until further notice because of adverse economic conditions and non-availability of imported raw materials.

Govt extracts Rs100bn more from telecom sector

ISLAMABAD: The consumers of telecom and internet services paid Rs100 billion more in duties and levies during the fiscal year ending on June 30, 2022, as the PMLN-led coalition government increased the tax rates soon after coming to power in April 2022.

Britain readying design for digital pound

LONDON: Getting the design of a digital pound right is a bigger priority than a rapid launch, Britain's Financial Services Minister Andrew Griffith said on Tuesday.

US will continue to help Pakistan rebuild economy

WASHINGTON: The United States has assured Pakistan that it would continue to support Islamabad's efforts to strengthen its economy and deal with the consequences of last year's devastating floods.

THE NEWS INTERNATIONAL

Lifeline to Pakistan: Saudi Arabia mulls \$10bn investment, to raise deposit to \$5bn

RIYADH: Islamabad's efforts to shore up the country's forex reserves with the help of Saudi Arabia — amid a worsening currency crisis — have started paying off as Riyadh is beefing up its deposit in the State Bank of Pakistan (SBP) from \$3 billion to \$5 billion.

OGRA proposes hike in gas tariff for households, tandoors and export-oriented sector

ISLAMABAD: The Oil and Gas Regulatory Authority (OGRA) on Wednesday increased the gas tariff for consumers of two Sui Gas companies by up to 74 percent for household consumers, commercial sector, roti tandoors, captive power plants and general industries, including export-oriented sector, effective from July 2022.

World Bank cuts Pakistan GDP growth projection to 2pc

ISLAMABAD: The World Bank (WB) has revised Pakistan's GDP growth projection downward from four percent to two percent for the current fiscal year, saying the country's precarious economic situation, with low foreign exchange reserves and large fiscal and current account deficits, has further worsened by severe flooding.

International pledges strengthen Pakistan's confidence: Hina Khar

ISLAMABAD: Buoyant at receiving more than \$9 bn in international pledges at Monday's Donors Conference in Geneva, Pakistan says this has strengthened its confidence.

PM Shehbaz to leave for UAE tomorrow

ISLAMABAD: On the invitation of Sheikh Mohamed bin Zayed Al Nahyan, President of the United Arab Emirates (UAE), Prime Minister Muhammad Shehbaz Sharif will visit the United Arab Emirates on January 12 and 13.

Edible oil imports stall as dollars run short

LAHORE: Edible oil has started disappearing from the market as importers struggle to pay for cargoes stuck at the port amid a dollar shortage in the country and unofficial non-tariff barrier (NTFs) imposed by the authorities, industry officials said on Tuesday.

Sindh increases wheat quota to check flour prices

KARACHI: Sindh government has increased wheat quota of the flour mills to bring wheat flour prices down to Rs95 per kg from Rs150 per kg, a govt official said on Tuesday.

[Tough times](#)

LAHORE: The large scale basic textile manufacturers missed out many opportunities to add value to their yarn and fabric as they had ready markets for basic textiles that could be exported effortlessly while it required both management and marketing efforts.

[TRIBUNE NEWS PAPER](#)

[State-owned companies to be offered to UAE](#)

ISLAMABAD: The request to rollover the maturing \$2 billion debt will be on top of Prime Minister (PM) Shehbaz Sharif's to-do-list during his visit to the United Arab Emirates (UAE) this week, as work on a proposal to offer 10-12% stakes in listed government companies is still in its infancy stage.

[Businessmen seek unity to tackle crisis](#)

KARACHI: The business community has called on all governmental organs including the judiciary and mainstream political parties to unite on a single platform and draw up a charter of economy to pull the country out of the current crisis.

[NA body passes bill to enhance exports](#)

ISLAMABAD: The Standing Committee on Commerce, on Tuesday, unanimously passed the Imports and Exports (Control) (Amendment) Bill 2022 in an effort to solidify measures to enhance exports.

[Textile exporters pin hopes on German exhibition](#)

FRANKFURT: Pakistani exporters participating in Heimtextil 2023, an annual textile trade fair, have voiced hope that they will secure a record number of export orders during the exhibition.

[Saudi Arabia hints at Pakistan bailout](#)

RIYADH: Saudi Arabia on Tuesday hinted at once again rescuing Pakistan from the precarious balance of payment problem, as Crown Prince Mohammed bin Salman directed authorities to consider increasing the cash deposit with the State Bank of Pakistan (SBP) as well as investment in the country.

[Pulse crisis looms as imports stuck at port](#)

KARACHI: Six thousand containers of pulses have been stuck at the ports due to shortage of dollars in the country. Shipping companies have collected \$48 million in detention charges from importers on these stranded containers.

[CM orders deployment of 3,000 more cops to fight street crime](#)

[EXPRESS NEWS PAPER](#)

[KSA announced investments of \\$10bn & deposit of \\$5bn](#)

[Approved to expensive Gas upto 74%, effected from 1st July 2022](#)

[Flood affectees - US announced more 100 million dollar aid](#)

[Duration of Umrah visa extended till 90 days](#)

[Announcement of Global aid could not stop dollar flying, boom in stock market](#)

[FBR introduced new measurement unit standards from 15th January](#)