

Towel Manufacturers' Association of Pakistan

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

FPCI chief concerned over 250bps hike in policy rate

KARACHI: Irfan Iqbal Sheikh, President FPCI expressed concern over an unexpected and massive 250 basis points (bps) hike in the key policy rate by the Monetary Policy Committee (MPC) of the State Bank of Pakistan.

High policy rate to ruin trade, industry: SAI chief

KARACHI: Pointing out that interest rates in Pakistan are the highest in the region, President of the Site Association of Industry (SAI), Karachi, Abdul Rashid has urged the Governor of State Bank of Pakistan (SBP) Dr Reza Baqir to immediately withdraw the recent hike in key policy rate by 2.5 percent.

Tax relief under industrial package: Maximum production capacity mandatory for sick units: FBR

ISLAMABAD: The Federal Board of Revenue (FBR) has imposed a major condition on the sick industrial units to attain maximum production capacity to avail conditional tax concessions under the industrial package.

WWF's liabilities can't be adjusted against refunds

ISLAMABAD: The Federal Board of Revenue's decision that the Workers Welfare Fund's liabilities cannot be adjusted against income tax refunds would have adverse implications on the corporate sector, according to an ICAP official.

FBR urges stakeholders to examine new HS version 2022

LAHORE: The Federal Board of Revenue (FBR) has urged the stakeholders to examine the new Harmonised System (HS) version 2022 and communicate changes by 20th April, launched by the World Customs Organisation (WCO).

Need for boosting Pak-Africa trade stressed

LAHORE: While the Pak-Africa trade currently stands at US \$4 billion, analysts have called for enhancing trade volume between Pakistan and African countries.

SSGC clarification on low gas pressure during Ramazan

KARACHI: Sui Southern Gas Company (SSGC) has said that some of its esteemed customers have complained of receiving low gas pressure in the holy month of Ramazan especially during pre Sehri and Iftaar hours.

Steel industry, edible oil sector

ISLAMABAD: The documented steel industry and edible oil sector are reviewing list of 778 items on which input tax adjustment has been disallowed to determine any item that needs to be excluded from the Sales Tax General Order (STGO) 12 of 2022.

[New energy conservation policy to be approved on 12th](#)

ISLAMABAD: The Board of National Energy Efficiency and Conservation Authority (NEECA) is to approve the National Energy Efficiency and Conservation (NEEC) Policy 2022, on April 12, 2022 for onward submission to the Cabinet Committee on Energy (CCoE).

[KE reluctant to accept price of PLL-supplied RLNG](#)

ISLAMABAD: K-Electric (KE) is reportedly reluctant to accept RLNG price being supplied to it by Pakistan LNG Limited (PLL), well informed sources told Business Recorder.

[Saudi Arabia to allow one million hajj pilgrims this year](#)

RIYADH: Saudi Arabia said Saturday it will permit one million Muslims from inside and outside the country to participate in this year's hajj, a sharp uptick after pandemic restrictions forced two years of drastically pared-down pilgrimages.

[Spot rate maintains last level amid lacklustre business activity](#)

LAHORE: The local cotton market on Saturday remained dull while the trading volume remained low. Cotton Analyst Naseem Usman told that the rate of cotton in Punjab and Sindh is in between Rs 18000 to Rs 20,000 per maund. [Cotton Spot Rates](#)

[DAWN NEWS PAPER](#)

[FBR issues details of incentives-laden industrial amnesty](#)

ISLAMABAD: The Federal Board of Revenue (FBR) on Saturday issued details of the amnesty scheme for industrial sector and encouraged entrepreneurs to invest in industrial undertaking out of their undisclosed assets.

[Industry slams steep hike in interest rate](#)

ISLAMABAD: The recent decision of the State Bank of Pakistan (SBP) to increase the interest rate has received widespread condemnation from the business community and political circles.

[WB resumes processes for Kishenganga and Ratle hydro plants](#)

ISLAMABAD: The World Bank has announced its decision to resume the two separate processes requested by Pakistan and India in relation to the Kishenganga and Ratle hydroelectric power plants, in line with its responsibilities under the Indus Waters Treaty.

[Midnight vote seals Imran`s fate](#)

ISLAMABAD: After nearly a full day of high drama that culminated in the early hours of Sunday, the National Assembly expressed a lack of confidence in prime minister Imran Khan, thereby de-seating him from the highest office in the land.

[Action advised against GE for `causing` loss of Rs10.8bn](#)

LAHORE: The Ministry of Energy (Power Division) has expressed grave concern over non-implementation of the recommendations of an inquiry report including an action against a leading multinational company for allegedly causing loss of Rs10.8 billion for nonfunctioning one of the turbines installed by it at 747MW Guddu Power Plant (GPP).

[THE NEWS INTERNATIONAL](#)

[SBP injects massive Rs3.085tn into money market](#)

KARACHI: The State Bank of Pakistan (SBP) has injected Rs3.085 trillion worth of liquidity into the money market via open market operation (OMO) for a seven-day period at 12.28 percent, it reported on Saturday, primarily on account of higher government borrowing needs to fund the budget deficit.

FPCI rejects 250bps hike in interest rate

KARACHI: The Federation of Pakistan Chambers of Commerce & Industry (FPCI), the country's apex trade body, on Saturday rejected the central bank decision of raising interest rate to 12.25 percent, saying the decision would not go in favor of domestic businesses and industries.

Rupee seen stable next week on SBP rate hike

KARACHI: The rupee is expected to stay stable at around 184 levels against the dollar next week after the central bank increased the interest rates, and took measures to cut imports and reduce inflationary pressures, analysts said.

Gas shortage making Karachiites suffer during Sehri and Iftari

People have been facing an acute gas shortage during Sehri and Iftar times in Karachi for the last one week.

Dow starts free liver transplants after receiving Rs145m govt grant

The Dow University of Health Sciences (DUHS) Karachi has started performing free liver transplants of underprivileged patients after receiving a grant of Rs145 million from the Sindh government to conduct some 50 surgeries, officials said on Saturday.

TRIBUNE NEWS PAPER

LCCI stresses on govt-private sector liaison

LAHORE: The private sector is the engine of economic growth and its proposals must be a part of the federal budget 2022-23, said Lahore Chamber of Commerce and Industry (LCCI) President Mian Nauman Kabir.

'High interest rate will destroy economy'

KARACHI/ISLAMABAD: Business chambers are in a state of panic and shock as they are speculating on how to cope with the fallout of a surprise 250 basis points rise in the benchmark interest rate by the State Bank of Pakistan (SBP).

SBP supplies Rs3.37tr to banks

KARACHI: Pakistan's central bank has supplied record high financing worth Rs3.37 trillion to banks for a period of seven days to address short-term liquidity crunch in the financial market, as demand for financing from the government stands high at present,

EXPRESS NEWS PAPER

Gas pressure continuing due to more consumption: SSGC

Weekly Review: Recession overcome after up & down in stock market, flying of dollar & pound continued