

Towel Manufacturers' Association of Pakistan

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

IMF need not worry: Tarin

ISLAMABAD: Finance Minister Shaukat Tarin has stated that the International Monetary Fund (IMF) should not have any concern on the prime minister's package for slash in petrol and diesel prices, as well as, electricity tariff because neither the budget deficit nor borrowing would be increased.

EFP lauds launch of 'Better work program in Pakistan'

ISLAMABAD: Zaki Ahmed Khan, acting president Employer's Federation of Pakistan (EFP), while lauding the official launch of the "Better work program in Pakistan," said this is a result of collective and consistent nine years' efforts of EFP and other constituents.

Two-way trade potential: PAJCCI takes stakeholders on board

KARACHI: Pakistan Afghanistan Joint Chamber of Commerce and Industry (PAJCCI) Wednesday held several stakeholder meetings across country to identify issues and potential of trade between Pakistan & Afghanistan in last 6 months.

President distributes awards to top 26 companies

LAHORE: As many as 26 top companies have received 2nd IT awards of the Lahore Chamber of Commerce & Industry. Chief Guest of the ceremony President of Pakistan Dr Arif Alvi distributed the awards.

UAE wants to acquire Guddu Power Plant

ISLAMABAD: The United Arab Emirates (UAE) has reportedly expressed its intention to acquire combined cycle 747-MW Guddu Power Plant (GPP), well informed sources in Privatisation Commission (PC) told Business Recorder.

Global and regional affairs: Pakistan always values China's role: COAS

ISLAMABAD: General Qamar Javed Bajwa, Chief of Army Staff on Wednesday said that Pakistan values China's role in global and regional affairs, while adding that Pakistan look forward to enhance our bilateral relationship.

Dues of Chinese power projects: Chinese embassy agitates for payment

ISLAMABAD: Chinese embassy has reportedly forewarned Pakistani authorities to solve payment concerns of Chinese power projects to avoid the worst scenario happening,

Water issues: India, Pakistan show some flexibility

LAHORE: The Indus Waters Commissioners of Pakistan and India have shown flexibility on mutual issues pertaining to sharing of drawings of dam structures, mutual visits of dam sites and flood data sharing on release of water from India in Sutlej and Ravi rivers, said reliable sources.

'Fly Jinnah' unveils its visual brand identity

KARACHI: Fly Jinnah, Pakistan's new low-cost carrier on Wednesday revealed its visual brand identity.

SSGC clarification

KARACHI: "This is with reference to the news item entitled 'SSGCL - PSML sell off process hits snag' that appeared in Business Recorder of 9th March. It is pertinent to set a record straight here on some of the issues mentioned in the news item.

Acquisition of shares, investment: SBP amends R-6 of PRs for commercial banking

The State Bank of Pakistan (SBP) has made some amendments to the Regulation R-6 of Prudential Regulations for Corporate and Commercial Banking for investment in the companies.

Margins on MTBs soar to 130bps

KARACHI: The margins on short-term government securities rose up to 130 basis points (bps) in the auction held Wednesday despite no change in key policy rate.

PKR settles at another record low

KARACHI: The Pakistani rupee continued its downward trajectory, as it settled at another record low against the US dollar after depreciating 0.01% in the inter-bank market on Wednesday.

Spot rate firm on cotton market

The local cotton market on Wednesday remained stable while the trading volume was low. The Spot Rate remained unchanged...The price of Punjab's Phutti attracted per 40 kilograms prices from Rs 7000 to Rs 9000. Cotton of Sindh was traded from Rs 18000 to Rs 20,000 per maund,

DAWN NEWS PAPER

Tarin admits PM shouldn't have slammed EU publicly

ISLAMABAD: Defending PM Imran Khan's recent outburst against Western powers, Finance Minister Shaukat Tarin on Wednesday conceded that he should not have done so publicly.

Shaukat Tarin hopes for IMF leniency over PM's subsidy package

ISLAMABAD: Ahead of formal talks with the International Monetary Fund (IMF) on a \$6 billion rescue package, Finance Minister Shaukat Tarin said on Wednesday the Fund had been asked to take a lenient view of the recent subsidy package that was announced to prevent people from taking to the streets.

Govt raises Rs951bn as yields see up to 130bps rise

KARACHI: The cut-off yields on the treasury bills (T-bills) were increased significantly by up to 130 basis points on Wednesday.

Exports of 11 sectors jump 35pc in February

ISLAMABAD: The 11 export-oriented sectors, including value-added textiles, posted double-digit growth in February compared to the same month a year ago.

THE NEWS INTERNATIONAL

Sharp rise in T-bill yields likely to push KIBOR up

KARACHI: The Karachi interbank offered rate (KIBOR) is expected to move up after the yields on market treasury bills rose sharply as investors adjust to the likelihood that the State Bank of Pakistan will tighten monetary policy soon, analysts said.

All regional countries need to work jointly for peace: COAS

RAWALPINDI: Chief of the Army Staff (COAS) General Qamar Javed Bajwa on Wednesday reiterated that all regional countries need to work collectively for enduring peace and stability.

OGRA backs diversifying oil suppliers, inter OMCs sales

KARACHI: Oil & Gas Regulatory Authority (OGRA) on Wednesday recommended diversifying international petroleum suppliers and lifting a ban on inter oil marketing companies (OMCs) sale, along with real-time monitoring to avert any supply chain shocks.

Tarin confident to get IMF nod on relief subsidies

ISLAMABAD: Shaukat Tarin, Federal Minister for Finance, on Wednesday said dividends of energy sector, additional revenue generated by Federal Board of Revenue (FBR), and amount saved after slashing development spending would be utilised to finance the government's relief subsidies.

Said nothing against EU: PM Imran Khan

Prime Minister Imran Khan on Wednesday maintained that he had not uttered anything against the European Union (EU) as Pakistan wants cordial ties with all the countries and is not against any country.

US begins work on future digital dollar

WASHINGTON: US President Joe Biden signed an executive order on Wednesday requiring the government to assess the risks and benefits of creating a central bank digital dollar, as well as other cryptocurrency issues, the White House said.

Rupee ends flat

KARACHI: The rupee ended almost flat against the dollar on Wednesday amid supplies from remittances and exporter conversion of dollars, dealers said. In the interbank market, the local unit closed at 178.63 per dollar, compared with Tuesday's close of 178.61.

Gold climbs Rs700/tola

KARACHI: Gold rates in the local market went up by Rs700 per tola on Wednesday. According to data released by All Sindh Saraf Jewelers Association (ASSJA), gold rates in the local market moved up to Rs131,400 per tola.

TRIBUNE NEWS PAPER

Budget deficit to touch record Rs4.3tr

ISLAMABAD: The federal government will miss its budget deficit target by Rs318 billion and could book, for the first time in history, over Rs4.3 trillion deficit in the current fiscal year, the finance ministry informed the federal cabinet.

PM should have avoided public EU bash: Tarin

ISLAMABAD: Finance Minister Shaukat Tarin on Wednesday said Prime Minister Imran Khan should not have reacted "publicly" against the European Union in his recent speech where he lashed out at the bloc's ambassadors for their statement, asking Pakistan to condemn Russia for its invasion of Ukraine.

Pakistan, China may renegotiate FTA benefits

ISLAMABAD: Pakistan and China are expected to renegotiate the benefits under the current phase of Free Trade Agreement (FTA) as trade results for 38 export items to China have not been very encouraging.

Consistency of IT policies key to attracting FDI

ISLAMABAD: The government should ensure consistency of policies for attracting foreign companies and to create a base for software development, a senior official of an IT solution provider emphasised.