

Towel Manufacturers' Association of Pakistan

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

PM says govt has mopped up taxes as best as it could

ISLAMABAD: Prime Minister Imran Khan Friday said the government would increase spending on defence and poverty reduction as its income (revenue) would increase to make the defence more strong.

IMF says war to lower global growth forecast

WASHINGTON: The war in Ukraine and massive sanctions against Russia have triggered a contraction in global trade, sending food and energy prices sharply higher and forcing the International Monetary Fund to lower its global growth forecast next month, IMF Managing Director Kristalina Georgieva said on Thursday.

7th review of EFF: Policy-level talks with IMF likely on Monday

ISLAMABAD: Policy level talks between Pakistani authorities and the International Monetary Fund (IMF) on seventh review of Extended Fund Facility (EFF) are now expected to be held on Monday amid Fund reservations on Prime Minister Package and tax amnesty scheme for industries.

Business community facing challenge of land grab, KCCI tells govts

KARACHI: "The federal and provincial governments, in the larger interest of the country as well as Sindh province, must put all their political differences aside and work collectively to resolve the issues being suffered by Karachi which, if not promptly tackled, would affect the entire country due to Karachi's colossal role in the economic development of entire Pakistan," said President Karachi Chamber of Commerce & Industry (KCCI) Muhammad Idrees.

SSWMB MD accuses private contractors of creating huge garbage dump sites

KARACHI: Sindh Solid Waste Management Board (SSWMB) Managing Director Zubair Channa Friday said the industrialists contact directly for garbage collection. He said that private contractors were responsible for huge inappropriate dump sites in Korangi.

Rs240 per litre is petrol's global price, says Tarin

LAHORE: Federal Finance Minister Shaukat Tarin has said that the government is providing a subsidy of Rs 104 billion per month to keep petrol prices at Rs 150 per litre; "at the current international rate, its actual price is Rs 240 per litre".

THE RUPEE: PKR registers gain

KARACHI: Pakistan rupee registered a gain for the first time in a week as oil prices retreated, with the currency appreciating 0.07% against the US dollar in the inter-bank market on Friday.

Modest trading activity on cotton market

LAHORE: The local cotton market on Friday remained steady while the trading volume low. The Spot Rate remained unchanged. [Cotton Spot Rates](#)

DAWN NEWS PAPER

IMF takes issue with amnesty scheme, untargeted subsidies

ISLAMABAD: Talks between the government and the International Monetary Fund (IMF) appear to have landed in uncharted waters over a tax amnesty scheme and subsidies on petrol and electricity recently announced by Prime Minister Imran Khan.

WB okays \$435m for low-cost housing

ISLAMABAD: The board of executive directors of the World Bank has approved \$435 million in financing to Pakistan for three housing sector projects mainly in Punjab.

Cheaper bank loans fuel conversion of tube-wells to solar power

LAHORE: The State Bank of Pakistan (SBP) decision of allowing commercial banks to extend cheaper loans for conversion of tube-well operations to solar power for availing the net metering facility, the power distribution companies have started receiving an overwhelming response from such consumers across the country.

THE NEWS INTERNATIONAL

FPCCI calls for boost in ECO trade

KARACHI: Federation of Pakistan Chambers of Commerce and Industry (FPCCI) on Friday urged government to boost trade with Economic Coordination Organisation (ECO) member countries.

Govt paying Rs104bn to keep petrol prices at Rs150 per litre: Tarin

LAHORE: Federal Finance Minister Shaukat Tarin has said the government has to pay Rs104bn from the exchequer to keep petrol prices at Rs150 per liter. Otherwise, in view of current international prices, the domestic petrol price should be Rs240 per liter.

Sanctions on Russia: Pakistan to seek legal opinion for impact on PSGP project

ISLAMABAD: Against the backdrop of the Ukraine conflict, Pakistan has decided to seek an opinion from an international legal firm about the fate of \$3 billion Pakistan Stream Gas Pipeline (PSGP) project after the imposition of economic sanctions on Russia.

IMF expects to cut global growth forecast

Washington: The IMF expects to cut its global growth estimate due to the economic damage caused by Russia's invasion of Ukraine, Managing Director Kristalina Georgieva said late on Thursday.

World Bank approves \$435mn in loan for low-cost housing projects

ISLAMABAD: World Bank (WB) has approved \$435 million loans for three projects including Pakistan Housing Finance Project, Punjab Urban Land Systems Enhancement, and Punjab Affordable Housing programme to facilitate low income groups.

PIA flights to Baku start taking off on March 16

KARACHI: The Pakistan International Airlines will be operating two weekly direct flights to Baku, the capital of central Asian country Azerbaijan from March 16. The flights will be operated from Karachi and Lahore.

Reza Baqir stresses on housing loans

LAHORE: Governor State Bank of Pakistan (SBP) Dr. Reza Baqir on Friday urged employers to avail low-cost housing scheme loans for construction of 5 to 10 marla houses for their employees, saying the government would bear risks of the loans.

Rupee gains

KARACHI: The rupee gained slightly against the dollar in the interbank market on Friday, helped by lesser demand from importers, dealers said. The local unit ended at 178.51 to the dollar, compared with the previous close of 178.63.

TRIBUNE NEWS PAPER

Lawlessness in Karachi perturbs business community

KARACHI: The business community has expressed serious concern over the growing menace of land grabbing amid a deteriorating law and order situation in Karachi.

SAAF scheme to enhance access to finance for SMEs

LAHORE: Firms should avail low cost housing scheme loans for the construction of five to 10 marla houses for their employees, said State Bank of Pakistan Governor Dr Reza Baqir.

85 Sindh villages to get gas supply

ISLAMABAD: In a bid to avoid contempt of court, the federal government on Friday approved Rs747.5 million in supplementary grant in an emergency meeting to provide gas connections for 85 villages in Sindh.

Impasse with IMF over PM's tax amnesty

ISLAMABAD: Pakistan on Friday could not break its impasse with the International Monetary Fund (IMF) over Prime Minister Imran Khan's tax amnesty scheme and his Rs246 billion relief package.

World Bank okays \$435m loans for Punjab

ISLAMABAD: The World Bank has approved three loans totaling \$435 million for the housing sector in Punjab, said the local office of the lender on Friday – the day Prime Minister Imran Khan once again blamed his political rivals for sinking the country into foreign debt.

EXPRESS NEWS PAPER

Global crude oil price reached 105 dollars per barrel

News of expected US sanctions on Pakistan impact recession in stock market

No area of city could declare safe: KCCI