

## Towel Manufacturers' Association of Pakistan

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

#### **There's no cut-off date for ongoing discussion: IMF official**

ISLAMABAD: The International Monetary Fund (IMF) Monday said the authorities and the Fund will continue to discuss recent developments and other measures to promote macroeconomic stability.

#### **— nod sought for 15 debt rescheduling agreements**

ISLAMABAD: Economic Affairs Division (EAD) has sought nod from the Economic Coordination Committee (ECC) to sign 15 debt rescheduling agreements with different creditors, finalized under Debt Service Suspension Initiative (DSSI), official sources told Business Recorder.

#### **LNG-II pipeline project: SSGCL seeks sovereign guarantee to swap Rs21bn loan**

ISLAMABAD: SSGCL has sought sovereign guarantee from the Finance Ministry to swap a loan of Rs21 billion of LNG-II pipeline project of Habib Bank Limited with Faysal Bank Limited at considerably lower mark-up rate, sources close to the Energy Minister told Business Recorder.

#### **KE's BQPS-III unit: PM likely to grace inaugural ceremony**

KARACHI: K-Electric (KE) finally completed the first firing of 450 MW unit of its flagship 900MW RLNG-based Bin Qasim Power Station III (BQPS-III) on Monday, and the Prime Minister Imran Khan is expected to grace the inaugural ceremony anytime at his 'convenience', sources in KE told Business Recorder.

#### **SBP urged to take into consideration monetary policy's effects on the life of common man**

LAHORE: State Bank of Pakistan (SBP) should consider the effects of monetary policy on the day-to-day life of the common man which includes its effects on poverty, inequality and other social out comes.

#### **CNIC condition: FBR concerned at non-compliance by majority of businesses**

ISLAMABAD: The FBR has expressed its concern over non-compliance by majority of businesses with regard to furnishing CNICs of individuals making purchases worth Rs100,000 or above.

#### **FBR field formations not maintaining IT-based tracking system: FTO**

ISLAMABAD: Federal Tax Ombudsman has noted with concern that the FBR's field formations are not maintaining IT-based tracking system to follow up big tax evasion cases unearthed in field offices.

#### **PIA to commence non-stop direct flights to Australia**

KARACHI: PIA plans to operate non-stop direct flights to Sidney, Australia and arrangements are being finalized. This was stated by CEO PIA Air Marshal Arshad Malik during a meeting with Australian Deputy High Commissioner Joanne Frederiksen at Islamabad.

#### **THE RUPEE: PKR declines to another record low**

KARACHI: The ongoing commodity super-cycle continued to bite the Pakistani Rupee, which registered a significant fall to drop to another record low, depreciating 0.26% against the US dollar as it approached the 179 level in the inter-bank market on Monday.

## **Gold prices down**

KARACHI: Gold prices on Monday saw a little fall on the local market, traders said. Down by Rs200, the precious metal was selling for Rs 130,550 per tola and by Rs134 to Rs 111,925 per 10 grams.

## **No business activity on cotton market**

LAHORE: Dullness prevails in the local cotton market on Monday while the trading volume low. Cotton Analyst Naseem Usman told Business Recorder that Spot Rate remained unchanged. [Cotton Spot Rates](#)

## **DAWN NEWS PAPER**

### **PSW council extends deadline for border trade integration**

ISLAMABAD: Pakistan Single Window (PSW) Governing Council on Monday extended the deadline to June for implementing the first phase of the much important project of border trade from the earlier announced March.

### **CPEC will turn Pakistan into a manufacturing hub, says PM's aide**

KARACHI: Special Assistant to the Prime Minister (SAPM) on the China-Pakistan Economic Corridor (CPEC) Khalid Mansoor has said the focus of investment under the multi-billion-dollar project is now going to be on environment-friendly initiatives.

### **Asian Bank promises support for resource mobilisation**

The Asian Development Bank has promised to provide fiscal and technical support to Pakistan in new reform areas like a public-private partnership, domestic resource mobilisation and climate change.

### **Direct PIA flights to Sydney from April 22**

RAWALPINDI: The Pakistan International Airlines is likely to commence non-stop direct flights to Sydney, Australia, from April 22 during Eid holidays and arrangements are being made for the purpose.

## **THE NEWS INTERNATIONAL**

### **Fuel subsidy for next fortnight figured at Rs28 billion**

KARACHI: The government has been estimated to foot a payment of almost Rs28 billion as Price Differential Claim (PDC) to preserve the prices of diesel and petrol at the same level in the next fortnightly review of oil prices; however, oil sector is taking these commitments with a pinch of salt,

### **Federal govt intervention fails to win OMCs a rise in credit limits**

ISLAMABAD: Despite the federal government's intervention, commercial banks remain reluctant to increase the credit limits of oil marketing companies (OMCs) spurred by Hascol's Rs54 billion default, which might trigger a country-wide fuel shortage.

### **Oil price sinks 8pc on Russia-Ukraine talk hopes, China lockdowns**

NEW YORK: Oil prices dropped about 8 percent on Monday to the lowest in two weeks, as diplomatic efforts between Ukraine and Russia looked like they might end their conflict, which would boost global supplies, while a pandemic-linked travel ban in China cast doubt on the demand outlook.

### **'PSW to finish first phase by June'**

ISLAMABAD: Finance minister Shaukat Tarin presided over a meeting of Pakistan Single Window (PSW) governing council on Monday to review progress of PSW implementation, where it was informed the program was on course to complete its first phase before its deadline of June, 2022.

### **Ombudsman asks for tracking tax evasion**

ISLAMABAD: The Federal Board of Revenue (FBR) lacks information technology-based tracking system and was recommended by the Federal Tax Ombudsman (FTO) to devise an institutional mechanism to follow-up in cases involving alleged evasion of billions of rupees in taxes.

### **No-trust motion delaying agreement with IMF**

ISLAMABAD: The political crisis in the country is looming over the ongoing staff-level review talks between IMF and Pakistan and a decision on the next loan tranche is likely after an outcome on confidence move due later this month, officials said on Monday.

### **FTO to implement tax relief for car purchasers**

LAHORE: Federal Tax Ombudsman Dr. Asif Mehmood Jah has said that his department would implement the relief given to thousands of Suzuki car purchasers by the president by declining the FBR appeals seeking sales tax at old rate of 17 per cent.

### **Rupee hits all-time low on economic, political woes**

KARACHI: The rupee slumped on all-time low on Monday bearing the weight of country's economic outlook, rising political uncertainty, and impasse with International Monetary Fund (IMF) over seventh review talks, dealers and analysts said.

### **TRIBUNE NEWS PAPER**

#### **PM set to launch Rs581 billion South Punjab Package ahead of no-confidence vote**

ISLAMABAD: Prime Minister Imran Khan is set to launch a Rs581 billion South Punjab development package to upgrade the ruined infrastructure, improve the power supply system, strengthen universities and give access to information technology.

### **Rupee close to falling below 179 a dollar**

KARACHI: The decision of the government to freeze prices of petroleum products is seemingly taking a toll on the rupee, which slumped to a fresh all-time low at Rs178.98 against the US dollar in the inter-bank market on Monday.

### **Sindh to enhance number of SEZs**

KARACHI: The government of Sindh believes in business beyond borders and this was why the leadership efficiently participated in the China-Pakistan Economic Corridor (CPEC) initiatives, said Sindh Minister for Industries and Commerce and Cooperative Department Jam Ikramullah Dharejo.

### **Karachi fears dehydration as summer approaches**

KARACHI: As the cool winter breeze is swapped for the sweltering summer sun, thousands fear that the coming dog days may be unbearable in the metropolitan city that severely lacks shade and green cover needed to shelter from the celestial fireball.

### **Govt approves Rs8b broadband projects**

ISLAMABAD: The government has launched seven more projects worth about Rs8 billion for the provision of broadband services to over 2.5 million people in the un-served and under-served areas of the country's four provinces.

### **EXPRESS NEWS PAPER**

#### **Cannot run country through loans: Chairman FBR**

#### **Dollar touched highest level, recession in stock market**

#### **10<sup>th</sup> Wexnet exhibition of TDAP started**

#### **PIA: reduced fares for Umrah pilgrims, direct flight allowed for Sydney**