

## 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**

#### **Macroeconomic stability: IMF, govt discuss new initiatives**

ISLAMABAD: The International Monetary Fund (IMF) and the Pakistani authorities are further discussing existing policies and new initiatives that will promote macroeconomic stability in Pakistan amid a challenging external environment in the context of the Russia-Ukraine war.

#### **Ambassador, KCCI chief for direct flights between Pakistan, Tajikistan**

KARACHI: The Ambassador of Tajikistan to Pakistan Ismatullo Nasredin and President Karachi Chamber of Commerce & Industry (KCCI) Muhammad Idrees, while identifying lack of connectivity between Pakistan and Tajikistan as one of most serious hurdles hindering trade,

#### **Karachi industries: Govt urged to provide gas as per demand**

KARACHI: President of SITE Association of Industry Abdul Rasheed has urged the federal government to provide gas to Karachi industries as per demand by taking immediate steps aimed at reducing cost of production and removing obstacles in industrial activities.

#### **Waiver of tax relief: FBR yet to begin refund payments to various sectors**

ISLAMABAD: The Federal Board of Revenue (FBR) has yet to begin payment of sales tax refunds to various sectors including pharmaceuticals, on which 17 percent sales tax was imposed from January 16, 2022.

#### **FBR rescinds its letter**

ISLAMABAD: The Federal Board of Revenue (FBR), Thursday rescinded its letter dated February 17, 2000 on the adjustment of the liabilities of the Workers Welfare Fund (WWF) against refund of income tax.

#### **Rs29bn shortfall in March collection**

The Federal Board of Revenue (FBR) has provisionally collected Rs 575 billion during March 2022 against the assigned target of Rs604 billion, reflecting a shortfall of Rs29 billion.

#### **Kamyab Pakistan Programme: Over Rs7.5bn loans disbursed to 48,000 beneficiaries, Tarin told**

ISLAMABAD: A meeting of the Steering Committee of Kamyab Pakistan Programme (KPP) was informed that the government has disbursed more than Rs 7.5 billion loans to 48,000 beneficiaries.

#### **Nepra expresses its surprise over 'forced' load-shedding**

ISLAMABAD: National Electric Power Regulatory Authority (Nepra) on Thursday expressed its surprise over 12-hour forced load shedding in the country when the government claims that currently 40,000 MW installed capacity is available.

#### **Engro Energy Ltd to host 'Pakistan Energy Symposium' today**

KARACHI: Engro Energy Limited will host Pakistan Energy Symposium at a local hotel in Karachi on 1st April 2022. Theme of this symposium is Ushering the Future of Energy.

### **Lesco faces shortage of 1000MW of power**

LAHORE: The Lahore Electricity Supply Company Limited (Lesco) is facing a shortage of 1000MW as the demand is 4,100MW and the available power is 3,100MW, said sources.

### **Price stability, inflation: official speaks about SBP's primary responsibilities**

ISLAMABAD: The State Bank of Pakistan's primary goal, after the recent amendment in Section 4B of SBP Act 1956, is to achieve and maintain domestic price stability and inflation, Dr Farooq Arby, SBP Director of Research said.

### **Forex reserves down \$3bn**

KARACHI: The country's foreign exchange reserves fell drastically by some \$3 billion in a week mainly due to repayment of a syndicated loan facility from China.

### **THE RUPEE: PKR hits yet another record low**

KARACHI: Rising commodity prices coupled with an increase in domestic political uncertainty pushed Pakistan's rupee to yet another record low against the US dollar after it depreciated 0.46% in the inter-bank market on Thursday.

### **Spot rate higher by Rs 500 per maund**

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Thursday increased the spot rate by Rs 500 per maund and was available at Rs 20,500 per maund.

### **DAWN NEWS PAPER**

#### **Power companies allowed to charge Rs41.7bn more in April bills**

ISLAMABAD: Confirming a shortfall of about 5,400 megawatts leading to nationwide power cuts, the National Electric Power Regulatory Authority (Nepra) on Thursday finalised Rs4.68 per unit additional fuel cost adjustment (FCA) for ex-Wapda distribution companies (Discos) and notified Rs3.3 per unit additional FCA for K-Electric.

#### **4,500MW power shortfall causes hours-long outages**

LAHORE: With power shortfall surging to around 4,500 megawatts, all nine power distribution companies (Discos) on Thursday started observing hours-long forced loadshedding/load management in urban and rural areas across the country.

#### **Revenue collection up 29.1pc to Rs4.4tr**

ISLAMABAD: The Federal Board of Revenue (FBR) collected Rs4.382 trillion in the first nine months of the current fiscal year (9MFY22), exceeding the target of Rs4.134tr by Rs248 billion, provisional data compiled by the tax body showed on Thursday.

#### **Cotton production target set at 11m bales**

ISLAMABAD: The Federal Committee on Agriculture (FCA) on Thursday fixed the cotton production target at 11 million bales from cultivation over an area of over 3.1m hectares of land.

#### **Rupee plunges after SBP reserves fall by \$2.9bn**

KARACHI: The rupee plunged to a historic low of Rs183.70 against the US dollar in the interbank market after the State Bank of Pakistan (SBP) reported a massive outflow of \$2.9 billion on Thursday.

#### **Bike prices increased**

KARACHI: Bike assemblers have increased the prices by Rs1,000-9,500 citing rising raw material prices on account of the falling rupee against the dollar and soaring freight rates.

### **Telenor customers face service disruption**

ISLAMABAD: Telenor Pakistan on Thursday faced degradation of voice and data services at some locations as a result of multiple cuts in optic fibre cable in South Region.

### **STOP UNWANTED CALLS & SMS!**

### **THE NEWS INTERNATIONAL**

### **Moody's says no-confidence move credit negative for Pakistan; slows reforms drive**

KARACHI: Ratings agency Moody's said on Thursday the latest bout of political unrest in Pakistan, following a tabled no confidence motion against Prime Minister Imran Khan threatens slowing down the already stalling reform drive in the country and is 'credit negative'.

### **Refineries refuse output boost citing cash crunch**

KARACHI: Refineries on Thursday declined the government's call to raise output to ward off possible fuel shortages down the road as world oil markets are far from stable, citing multiple challenges including cash flow constraints, industry officials said.

### **Rs4.94/unit more likely to be charged from power consumers in April bills**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) may allow the power distribution companies (Discos) to collect an additional Rs4.68/unit from the power consumers in their electricity bills for April 2022, as they paid less than the actual cost of power generation in February 2022.

### **P3A Board gives go-ahead to M6, KCR projects**

ISLAMABAD: Public Private Partnership Authority (P3A) Board on Thursday approved the public private partnership (PPP) agreement for the construction of Sukkur-Hyderabad Motorway (M6) and given a nod to the 'Development and Operation of Karachi Circular Railway (KCR) proposal.

### **March tax revenue down 4.8pc as political crisis bites**

ISLAMABAD: Tax revenues dropped 4.8 percent to Rs575 billion in March against the monthly collection target of Rs604 billion, the Federal Board of Revenue (FBR) data showed on Thursday, as a bruising political crisis took its toll.

### **SBP forex reserves fall by \$2.915bn in a week**

KARACHI: The country's foreign currency reserves are falling fast, hitting the lowest level since end of fiscal year 2020-2021 as the country repaid external debt, including a major syndicated loan facility from China, central bank data showed on Thursday.

### **Dollar roars past Rs183**

KARACHI: The US dollar made a new high against the rupee on Thursday on prevailing political uncertainty, foreign debt payments, and payment of \$900 million to Antofagasta for Reko Diq penalty settlement, dealers said.

### **TRIBUNE NEWS PAPER**

### **FBR misses March tax target**

ISLAMABAD: The Federal Board of Revenue (FBR) claimed on Thursday that it collected Rs4.382 trillion in taxes during the first nine months of current fiscal year but again missed the monthly target by a wide margin due to its failure to increase reliance on direct taxes.

### **Dawood for consumer protection in e-commerce**

ISLAMABAD: The provincial e-commerce councils should establish an effective coordination mechanism to improve the consumer protection regime in a bid to lift consumer confidence in online shopping, said Adviser to Prime Minister on Commerce Abdul Razak Dawood.

### **Tajik envoy emphasises trade promotion**

KARACHI: Pakistan and Tajikistan should enhance the level of trade and deepen economic ties to explore the avenues for bilateral cooperation, said Ambassador of Tajikistan in Pakistan Ismatullo Nasredin.

### **NEPRA indicates another Rs4.68 per unit increase**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Thursday indicated another increase of Rs4.68 per unit on account of fuel adjustment for the month of February 2022, which will have a financial impact of around Rs40 billion.

### **SBP reserves plunge \$2.9b on loan repayment**

KARACHI: The foreign exchange reserves held by the central bank decreased 19.5% on a weekly basis, according to data released by the State Bank of Pakistan (SBP) on Thursday.

### **Rupee at new low as it crosses 183**

KARACHI: The rupee felt the heat of prevailing political uncertainty in the country and slipped below 183 to close at 183.48 against the US dollar in the inter-bank market on Thursday.

## **EXPRESS NEWS PAPER**

### **July to March: FBR claims collection revenue Rs.43.82 trillion**

### **Stock market massive boom, investment raised by 1 trillion**

### **Dollar reached new historical level of country at 185**

### **Loan repayment to China, foreign exchange reserves down by 2.91 billion dollar**