

Towel Manufacturers' Association of Pakistan

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❖ SUB :- T.M.A NEWS CLIPPING
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BUSINESS RECORDER

Miftah to be tasked to arrest economic slide

ISLAMABAD: New prime minister has appointed 57-year-old economist and businessman Miftah Ismail as the finance minister who will be tasked with quickly arresting a downward economic spiral and getting IMF talks back on track.

IMF projects rise in inflation

ISLAMABAD: The International Monetary Fund (IMF) has projected Pakistan's GDP growth rate at four percent for 2022 against 5.6 percent in 2021, and projected rise in inflation from 8.9 percent in 2021 to 11.2 percent in 2022.

WB lists factors exacerbating macroeconomic imbalances

ISLAMABAD: Further policy reform slippages and delays in adjustment measures are likely to exacerbate the already widening macroeconomic imbalances for Pakistan, as the heightened domestic political uncertainty over the past few months has slowed the implementation of key reforms to improve overall fiscal and debt sustainability, says the World Bank.

CPEC projects: meeting to be held today

ISLAMABAD: A progress review meeting has been convened on China-Pakistan Economic Corridor (CPEC) on Wednesday (today) by the Minister for Planning, Development and Reforms.

PM for exploring all economic dimensions of Pakistan-UAE ties

ISLAMABAD: Prime Minister Shehbaz Sharif on Tuesday emphasized his government's commitment to further advance the economic dimension of the relationship with the United Arab Emirates (UAE).

Russia sends 4-year economic cooperation roadmap

ISLAMABAD: Following the visit of former Prime Minister, Imran Khan to Moscow, Russia has sent a draft four-year(2022-2025) roadmap for development of trade and economic cooperation including increase in bilateral trade turnover, well informed sources told Business Recorder.

Afghan CG agrees to formation of Pak-Afghan trade facilitation body

PESHAWAR: Consul General of Taliban government in Peshawar, Hafiz Mohib Ullah has agreed on the constitution of Pak-Afghan Trade Facilitation Committee, removal of obstacles in visa issuance and resolution of problems hampering bilateral trade.

US working with Pakistan to bring about 'a stable and secure Afghanistan'

WASHINGTON: The United States of America is working with Pakistan to bring about a more stable, secure and prosperous Afghanistan that respects the fundamental rights of all Afghans, including minorities and women.

PBC calls for revival of stalled IMF programme

ISLAMABAD: Pakistan Business Council (PBC) has submitted proposals to Prime Minister Shehbaz Sharif to deal with current economic mess and restore fiscal prudence, stemming the pressure on foreign exchange reserves and revival of IMF programme.

Textile sector: KATI urges govt to restore zero-rated regime

KARACHI: Acting President of Korangi Association of Trade and Industry (KATI) Farrukh Qandhari has appealed to the government to restore the zero-rated regime of the textile sector so that local products could have access to the international market.

Stakeholders urged to work towards ending political instability

KARACHI: Vice President of the Pakistan Businesses Forum (PBF) Ahmad Jawad has said there is an urgent need for all stakeholders to take note of political instability in the country and play their part in solving the problem so that the nation's economic managers could refocus their efforts on improving the economy.

Price differential claims of OMCs/refineries: Rs68.81bn supplementary grant approved by ECC

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet has approved Rs68.81 billion supplementary grant for disbursement of price differential claims (PDCs) to OMCs/ refineries for the month of April and to meet the shortfall of Rs1.87 billion for the month of March 2022.

Tariffs of Discos: CPPA-G seeks hike of Rs3.16 per unit

ISLAMABAD: The Central Power Purchasing Agency- Guaranteed (CPPA-G) has sought an increase of Rs 3.16 per unit in tariffs of power Distribution Companies (Discos) for March 2022, under monthly Fuel Charges Adjustment (FCA) mechanism.

Power plants: Nepra directs CPPA-G to resolve payment issue

National Electric Power Regulatory Authority (Nepra) on Tuesday directed Central Power Purchasing Agency- Guaranteed (CPPA-G) to resolve the issue of payment to power plants as soon as possible.

PSO receivables, payables soar to Rs508.3bn

ISLAMABAD: The receivables and payable of Pakistan State Oil (PSO) have reached Rs508.3 billion as several clients failed to pay their bills for fuel supplies. In first nine months of the financial year 2021-22,

Data exchange/linkages: Economic activities to be documented

ISLAMABAD: The Federal Board of Revenue (FBR) will document economic activities through data exchange/ linkages, to strengthen legislation on the taxation of international transactions and develop integrated taxpayer profiles under the new reform plan.

Transactions across borders: FBR to conduct 'transfer pricing' audits

ISLAMABAD: The Federal Board of Revenue (FBR) has drafted an ambitious audit plan to enhance its capacity to conduct "transfer pricing" audits of transactions across borders.

Selected undocumented sectors: FBR plans to conduct physical surveys

ISLAMABAD: The Federal Board of Revenue (FBR) has planned to conduct physical surveys of selected undocumented sectors, according to the new tax reform plan of the FBR.

Compendium on FBR reforms reveals organisational weaknesses

ISLAMABAD: The Federal Board of Revenue (FBR) has accepted that no mechanism exists to conduct independent perception surveys to monitor public confidence in the FBR.

Govt says it's revisiting PECA law

ISLAMABAD: Minister for Information and Broadcasting Marriyum Aurangzeb on Tuesday ruled out setting up the Pakistan Media Development Authority (PMDA) as there was no need for any other regulatory body in addition to the Pakistan Electronic Media Regulatory Authority (PEMRA).

Jul-Mar FDI declines 2pc to \$1.285bn YoY

KARACHI: Foreign Direct Investment (FDI) witnessed negative growth and declined by two percent during the first nine months of this fiscal year (FY22).

THE RUPEE: PKR: Another massive fall

KARACHI: The rupee saw another massive fall against the US dollar, depreciating 1.03% in the inter-bank market on Tuesday. As per the State Bank of Pakistan (SBP), the rupee closed at 184.44 after a day-on-day depreciation of Rs1.90, or 1.03%. The rupee had opened the week with a 0.54% loss on Monday as well.

Main participants sideline on cotton market

LAHORE: The local cotton market on Tuesday 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 21,000 per maund. [Cotton Spot Rates](#)

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DAWN NEWS PAPER

Aptma wants Rs8,000 cotton support price

ISLAMABAD: The All Pakistan Textile Mills Association (Aptma) on Tuesday urged the government to announce a minimum support price (MSP) Rs8,000 per maund for the cotton crop immediately.

Dollar surges to Rs184.44 on strong demand

KARACHI: The US dollar on Tuesday gained another Rs1.90 against the local currency in the interbank market on strong demand for greenbacks amid tight supplies.

Power firms seek Rs75bn additional charges from users

Power distribution companies have sought an additional Rs74 billion in May by charging consumers about Rs32bn as monthly fuel cost adjustment (FCA) and Rs42bn as quarterly tariff adjustments (QTAs).

Political crisis robs country of foreign investment in March

KARACHI: March proved to be the worst month for Foreign Direct Investment (FDI) amid a deepening political crisis as the country witnessed a net outflow of \$30.4 million against an inflow of \$173.4m in the same period last year.

IMF sees Pakistan's current account deficit, inflation at higher levels

The International Monetary Fund (IMF) on Tuesday forecast Pakistan's economic growth rate at four per cent, and higher than estimated inflation and current account deficit during the ongoing fiscal year.

US seeks cooperation in Kabul, close links with Shehbaz govt

WASHINGTON: Pointing out that the United States has had a 'vital relationship' with Pakistan for almost 75 years, the US State Department has expressed the desire to 'work closely' with the new government to further strengthen these ties.

THE NEWS INTERNATIONAL

Power generation cost surges 66pc in March

KARACHI: Fuel cost of power generation increased 66 percent in March this year over the same month last year due to rising coal, RLNG, furnace oil etc prices, latest data showed on Tuesday, while resulting fuel adjustment charges are seen sending power tariffs through the roof.

Pakistan moves LCIA against LNG firms

ISLAMABAD: In a new development, the government has moved the London Court of International Arbitration (LCIA) against the defaults of LNG term cargoes by two LNG trading companies -- Gunvor and ENI, reveal official documents available with The News.

UET team develops textile products using Okra waste

LAHORE: A team of researchers at the UET Lahore's Faisalabad Campus, led by Prof Dr Mohsin, Chairman, Textile Engineering Department, has made value-added textile products using Okra (lady finger) waste.

[APTMA demands cotton support price at Rs8,000/maund](#)

ISLAMABAD: All Pakistan Textile Mills Association (APTMA) on Tuesday asked the government to fix cotton support price at Rs8,000/maund to help farmers increase cotton production.

[SECP opens third sandbox](#)

ISLAMABAD: Securities and Exchange Commission of Pakistan (SECP) on Tuesday announced launch of third cohort of its regulatory sandbox to spur innovation in its regulated sectors.

[FDI drops 2pc to \\$1.28bn in July-March](#)

KARACHI: Foreign direct investment (FDI) into Pakistan inched down in the first nine months of the current fiscal on a slowdown in inflows from China, while multinational firms also invested less in some businesses, State Bank of Pakistan (SBP) said on Tuesday.

[Rupee falls on strong dollar demand](#)

KARACHI: The rupee fell for second straight session on Tuesday on buying of dollars from oil importers, high global commodity prices, and depleting foreign exchange reserves, dealers said.

[Gold rises Rs900/tola](#)

KARACHI: Gold rates in the local market rose by Rs900 per tola on Tuesday. According to data released by All Sindh Saraf Jewelers Association (ASSJA), gold rates in the local market moved up to Rs133,300 per tola. Similarly, 10-gram gold price also rose by Rs771 to Rs114,283.

[TRIBUNE NEWS PAPER](#)

[Another power tariff hike on the cards](#)

ISLAMABAD: Following a recent massive increase of Rs4.85 a unit in electricity tariff, the Central Power Purchasing Agency-Guarantee Limited (CPPA-G) has again sought a huge tariff hike on account of fuel cost adjustment (FCA) for March 2022.

[Rupee continues to sink](#)

The rupee extended its fall and dropped Rs1.9 against the US dollar in the inter-bank market on Tuesday to close at Rs184.44 primarily due to uncertainty about talks with the International Monetary Fund (IMF).

[FDI flow turns negative in March](#)

KARACHI: The multinational companies (MNCs) in Pakistan pulled out some of the investment in March mainly from the telecommunication sector as telecom companies, with their headquarters in China and Norway, made some payments to their parent companies from Islamabad.

[Internet users likely to face slow speed tomorrow](#)

ISLAMABAD: Internet speed will suffer a decline due to power reconfiguration on a section of one of its six international submarine cables on April 21.

[EXPRESS NEWS PAPER](#)

[Fuel Adjustment: Electricity expected to expensive Rs.3.15 per unit](#)

[Pakistan is important stakeholder & partner: US](#)

[PM calls on COAS: Shahbaz ordered to sale 10 KG flour in Rs.400, sugar Rs.70 per KG](#)

[KATI hailed for formation of council for textile growth](#)

[Stock Market: Lost more 41 billion, dollar expensive Rs.3](#)

[306 KM of Hyderabad-Sukkar motorway to completed under CPEC](#)

[Economy of Pakistan facing huge risk: WB](#)