

Towel Manufacturers' Association of Pakistan

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

Rs100bn financial support: ECC refuses to entertain PD's proposal

ISLAMABAD: Economic Coordination Committee (ECC) has reportedly refused to entertain Power Division's proposal of Rs 100 billion financial support after Finance Division shared information about severe financial constraints.

PSW organises preview of 'TIPP'

KARACHI: Pakistan Single Window (PSW) organised the preview of the 'Trade Information Portal of Pakistan (TIPP)' Friday before a group of public and private sector stakeholders to mark the roll out of the portal in compliance with Pakistan's commitment under the WTO Trade Facilitation Agreement.

Senate body on power calls off scheduled meeting

ISLAMABAD: Senate Standing Committee on Power Friday called off its scheduled meeting due to absence of Power Division officials including Secretary Asif Hyder Shah.

Import, export or cargo vehicles must undergo scanning: FBR

ISLAMABAD: All vehicles carrying import, export or reverse transit cargo shall be scanned inside the cargo terminals as notified by the Federal Board of Revenue (FBR) under the risk management system.

Collection of govt receipts, duties, taxes: Branches to remain open till 8pm, 10pm on 30th, 31st: SBP

KARACHI: The State bank of Pakistan (SBP) has announced opening of branches for collection of government receipts, duties and taxes on 30th and 31st of March 2022.

THE RUPEE: PKR declines further

KARACHI: Pakistan's rupee lost further value against the US dollar, depreciating 0.03% to close at a new record low in the inter-bank on Friday. As per the State Bank of Pakistan (SBP), the rupee closed at 181.78, its weakest level in history, after a day-on-day depreciation of 5 paisas.

Slow business activity on cotton market

LAHORE: Only a single deal reported in the local cotton market on Friday in process of slow trading activity. Cotton Analyst Naseem Usman told Business Recorder that Spot Rate remained unchanged. [Cotton Spot Rates](#)

DAWN NEWS PAPER

How FATF-compliant database is helping microfinance

KARACHI: Microfinance institutions have started using a locally developed database to identify "politically exposed persons" (PEPs) in Pakistan to manage financial, regulatory and reputational risk, especially in compliance with Financial Action Task Force (FATF) recommendations, officials and sources told Dawn.

Gas shortage despite reduction in demand

LAHORE: Several parts of Lahore continue facing the shortage of gas despite its dwindling demand in the wake of rising mercury as there is either no gas or gas with extremely low pressure after 9pm on a daily basis.

70 cotton seed varieties being developed

MUZAFFARGARH: Up to 70 BT and non-BT cotton varieties will be developed to strengthen the cotton sector this year. Central Cotton Research Institute Director Dr Zahid Mahmood said this at a meeting of the Agricultural Research Committee.

British investors explore business opportunities

ISLAMABAD: A four-member delegation of British investors called on Senate Chairman Sadiq Sanjrani here at Parliament House on Friday and discussed ways to enhance investment in the country.

Private sector borrowings swell to Rs911bn

KARACHI: The private sector credit off-take jumped by 155 per cent to Rs911 billion during the July-mid March period compared to Rs357bn in the same period of last fiscal year, data shared by the State Bank of Pakistan (SBP) showed on Friday.

Vision-2025 fully aligned with SDGs: SBP

KARACHI: The seven pillars of Vision-2025 are fully aligned with the Sustainable Development Goals (SDGs) and provide a comprehensive long-term strategy for achieving inclusive growth, the State Bank of Pakistan (SBP) said on Friday.

Honda raises prices by up to Rs0.4m

KARACHI: Honda Atlas Cars Ltd (HACL) has increased the prices of various models by Rs250,000-400,000. As per circular issued to the authorised dealers, the new price of Honda City 1.2L MT and CVT models is Rs3.129m and Rs3.249m, up by Rs400,000 and Rs300,000.

THE NEWS INTERNATIONAL

PSW ready to launch trade info portal by March end

KARACHI: Pakistan Single Window (PSW) would launch Trade Information Portal of Pakistan (TIPP) on March 31, with an aim to improve transparency and cross border facilitate trade, it said on Friday.

Singapore-based Guvnor backs out from 4 LNG term deliveries

ISLAMABAD: Singapore-based Guvnor has decided not to honour its contract to deliver four LNG term cargoes to Pakistan, which would force the dollar-starved country to purchase costly LNG from the spot market to fulfill its energy needs.

US, EU create task force to wean Europe off Russian gas

Brussels: The US and EU announced a task force on Friday aimed at reducing Europe's reliance on Russian fossil fuels in the face of Moscow's war on Ukraine.

ECC gives go-ahead to revised premium on diesel, petrol import

KARACHI: Economic Coordination Committee (ECC) on Friday gave go-ahead to the revised premium on import of diesel and petrol on fortnightly basis to provide a level playing field to oil companies vis-à-vis Pakistan State Oil (PSO), leaving no margin of losses for both.

CDWP refers four projects worth Rs352.9bn for ECNEC approval

ISLAMABAD: Central Development Working Party (CDWP) on Friday recommended four development projects worth Rs352.9 billion to the Executive Committee of National Economic Council (ECNEC) for approval.

Up to 100bps: NSS rates jump on rising PIBs yields

KARACHI: The government on Thursday increased the profit rates on almost all National Savings Schemes (NSSs) to absorb the benefit of a boost in its income from the Pakistan Investment Bonds. The raise in the rates is effective from March 25, 2022.

Loans, grants inflows shrink to \$154.4mn in February

ISLAMABAD: External dollars streaming into the country in the form of loans/grants from multi and bilateral creditors hit a massive bump in February as Pakistan's could fetch only \$154.4 million, mounting pressure on forex reserves, data showed on Friday.

Rupee loses ground

KARACHI: After holding ground in the previous session, the rupee weakened on Friday amid depleting forex exchange reserves and political uncertainty, dealers said. In the interbank market, the local unit ended at Rs181.78 against the dollar, compared with previous close of Rs181.73.

TRIBUNE NEWS PAPER

Indonesia to help expand trade

ISLAMABAD: Indonesia can play a significant role in boosting economic and trade opportunities for Pakistan as it can provide Islamabad access to the Association of Southeast Asian Nations (Asean) market, said Indonesia Ambassador Adam Mulawarman Tugio.

Kyrgyzstan keen to begin transit trade through Pakistan

LAHORE: Kyrgyzstan is interested in transit trade through Pakistan and the country wants to use the seaports of Karachi, said Kyrgyzstan Minister of Foreign Affairs Ruslan Kazakbaev.

Partnership to boost green energy

KARACHI: China and Pakistan's partnership in renewables will be helpful in rapidly shifting of the latter towards green energy and Islamabad has massive potential to benefit from technology and expertise of Beijing, Chinese Consul General in Karachi Li Bijian.

PSW portal to aid traders in exploring markets

KARACHI: In a first, Pakistan has conducted the soft launch of a web portal that disseminates information about which products are being imported, their origin and quantity and what Pakistan is exporting across the globe.

Foreign loans swell to \$14.5 billion

ISLAMABAD: The government received \$14.5 billion in foreign loans during the first eight months of current fiscal year, higher by 77% over the same period of previous year, but the funds remained insufficient to prevent the official foreign exchange reserves from falling continuously.

Govt ups profit rates on savings schemes

ISLAMABAD: The federal government on Friday increased the profit rates on national savings certificates and schemes between the range of 48 and 100 basis points.

CDWP clears four projects worth Rs353 billion

ISLAMABAD: The Central Development Working Party (CDWP) on Friday recommended four development projects worth Rs352.9 billion to the Executive Committee of National Economic Council (Ecne) for approval.

EXPRESS NEWS PAPER

July to February: New loans of 14.5 billion dollars received

Stock market limited ups, Dollar flying continued, Gold cheap