

Towel Manufacturers' Association of Pakistan

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

Jul-Mar exports grow 25pc to \$23.332bn YoY

ISLAMABAD: Pakistan's exports posted a growth of 25 percent to \$23.332 billion during first nine months (July-March) of FY 2021-22 as compared to \$18.688 billion in the corresponding period of FY 2020-21.

Move to avert LNG, oil supply disruption: ECC approves Rs25bn for PSO against Rs50bn request

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet on Friday approved Rs25 billion for the PSO against Rs50 billion sought to avert immediate disruption in LNG and oil supply in the country by addressing its liquidity constraints.

Pak-Turkish trade volume crosses \$1.1bn mark: PTJBC

KARACHI: Irfan Iqbal Sheikh, President FPCCI, has appreciated the incessant and collective efforts of the Pakistan-Turkey Joint Business Council (PTJBC) of FPCCI for promoting the trade and economic cooperation between the two brotherly countries.

Small and Medium Enterprises: 'SME Asaan Finance' will help improve access to finance

KARACHI: The State Bank of Pakistan has introduced 'SME Asaan Finance' (SAAF) to improve access to finance for Small and Medium Enterprises (SMEs). The aim is to enable businesses that cannot offer security/collateral to access bank finance.

July 2021-March 2022: LTO Karachi collection grows 42pc to Rs1144.7bn YoY

KARACHI: The Large Taxpayers Office (LTO), Karachi has shown remarkable achievement by collecting Rs 1144.7 billion in all taxes during the period July 2021 to March 2022 as against Rs 805.1 billion collected the previous year showing an overall growth of 42 percent.

Conversion of Karachi's garbage into electricity: LOI signed as reputed cos keen to make \$600m investment

KARACHI: Four globally reputed companies are intending to make a cumulative \$600 million investment to convert Karachi's garbage into electricity and the Sindh government has also given them green signal by signing Letter of Intent (LOI).

Alternative currency-based payment mechanism with Iran on the cards

ISLAMABAD: Pakistan needs to initiate work on creating an alternative currency-based payment mechanism to enhance trade with Iran because barter trade limits volume, and also forge ahead on the issue of IPI pipeline with extreme care.

THE RUPEE: PKR declines

KARACHI: A drastic plunge in foreign exchange reserves, ongoing political uncertainty, and high oil prices continued to push Pakistan's rupee to new lows with the currency closing over the 184 level against the US dollar for the first time after a 0.33% fall in the inter-bank market on Friday.

SBP announces office hours for Ramazan

KARACHI: The State Bank of Pakistan (SBP) has announced office and business hours for the month of Ramazan-ul-Mubarak.

IBI assets post record growth of Rs1.3trn in CY21

KARACHI: Assets of the Islamic Banking Industry (IBI) recorded highest-ever growth of Rs 1.3 trillion reaching Rs 5.5 trillion in the last calendar year (CY21).

Cotton market: Solo deal reported in absence of motivating factor

LAHORE: The local cotton market on Friday remained steady while the trading volume remained low. He told that the rate of cotton in Punjab and Sindh is in between Rs 18000 to Rs 20,000 per maund. [Cotton Spot Rates](#)

DAWN NEWS PAPER

Check gas theft to avert \$2bn LNG imports: Shamshad

KARACHI: Sui Southern Gas Company Ltd Chairperson Dr Shamshad Akhtar said on Friday the loss in terms of unaccounted-for gas (UFG) is equal to the cost of LNG imports estimated at \$2 billion a year.

ECC okays Rs26bn grant

ISLAMABAD: The Eco-nomic Coordination Commi-ttee (ECC) of the Cabinet on Friday approved a supplementary grant of Rs25.828 billion for two ministries.

Exports cross \$23 billion mark

ISLAMABAD: Pakistan's merchandise exports posted a growth of 25 per cent in the first nine months of the current fiscal year from a year ago, showing data released by the commerce ministry on Friday.

Rupee falls below 184 against dollar

KARACHI: The strong demand for US dollars kept the rupee under pressure which plunged to an all-time low to Rs184.09 by losing another 61 paise in the interbank market on Friday.

Pak Suzuki raises prices

KARACHI: Pak Suzuki Motor Company Ltd (PSMCL) on Friday increased the prices of two-wheelers by Rs8,000-15,000 and four-wheelers' by Rs99,000-1.615 million.

Zalmay Khalilzad offers to help better Pak-US ties

ISLAMABAD: Former US special envoy for Afgha-nis-tan Zalmay Khalilzad on Fri-day offered help to Army Chi-ef Gen Qamar Bajwa in improving bilateral relations.

PCAA issues new guidelines for international, domestic passengers

RAWALPINDI: The Pakistan Civil Aviation Authority (PCAA) on Friday issued guidelines for inbound travellers to and from Pakistan as well as domestic travellers.

Bank timings for Ramazan

KARACHI: The State Bank of Pakistan on Friday announced the timings to be observed by banks during the holy month of Ramazan.

THE NEWS INTERNATIONAL

Rupee sinks on political turmoil

KARACHI: The rupee fell to another all-time low on Friday, continuing its record-setting spree, as political uncertainty outweighed the positive impact of Chinese rollover of \$2.5 billion in commercial loans for one year, dealers said.

IMF talks to remain a challenge in post no-trust vote scenario

ISLAMABAD: As the country continues to bleed foreign currency reserves at a meteoric rate, the first and the most formidable task for the government, regardless of the outcome of no-confidence motion, is to convince IMF for clubbing 7th and 8th reviews together for the revival of \$6 billion Extended Fund Facility.

ECC approves Rs25bn for LNG, diesel imports

ISLAMABAD: The Economic Coordination Committee (ECC) of the cabinet on Friday approved Rs25 billion for the import of Liquefied Natural gas (LNG), diesel and motor spirit to avoid any disruption in supply chain.

Pakistan to implement CTBCM to deregulate power sector from May 1

KARACHI: Pakistan would implement the Competitive Trading Bilateral Contracts Market (CTBCM) to deregulate the power sector from May 1, 2022, enabling buying and selling of power between private generators and consumers.

LTO assures resolving tax issues

LAHORE: Large Taxpayer Office (LTO) Lahore on Friday assured textile mills owners resolving their tax concerns, saying issue of payment of refund claims to be resolved on priority basis.

Exports grow 25pc to \$23.22bn in 9MFY22

KARACHI: Pakistan's exports grew 25 percent to \$23.22 billion in the first nine months of the current financial year compared to \$18.688 billion in the same months of last year.

TRIBUNE NEWS PAPER

Trade with Turkey hits \$1.1 billion

KARACHI: The bilateral trade volume between Pakistan and Turkey has crossed the \$1.1 billion mark after being stagnant for a decade, said Federation of Pakistan Chambers of Commerce and Industry (FPCCI) President Irfan Iqbal Sheikh.

Energy-efficient products may end power crisis

LAHORE: Experts have said that the power crisis of Pakistan could be resolved if energy-efficient products were made available for the residential sector that consumed about 47% of the total electricity generated by the country.

Govt mulls new levy on oil products

ISLAMABAD: The government is planning to impose infrastructure development levy (IDL) of Re1 per litre on petroleum products to generate around Rs354 billion and build strategic reserves of around 2 million tons.

Inflation stands at 12.7% in March

ISLAMABAD: which could turn out to be the last month of the government of Prime Minister Imran Khan, rose 12.7% due to a surge in prices of food and energy goods – a pace that was almost triple the one recorded in June 2018.

Rupee continues to take a battering

KARACHI: The Pakistani rupee has maintained its downward streak for about two straight weeks now, as it crossed Rs184 for the first time in history against the US dollar on Friday, amid rapid depletion in foreign exchange reserves which currently stand at two and a half years low level.