

Towel Manufacturers' Association of Pakistan

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

EFF programme: 7th review to remain pending till formation of new govt: IMF

ISLAMABAD: The ongoing talks with the International Monetary Fund (IMF) under seventh review of the Extended Fund Facility (EFF) programme would remain pending till the formation of new government.

Deal with IMF: PSDP faces grim prospect of major cut

ISLAMABAD: Ministry of Planning, Development and Special Initiatives (MoPD&SI) has finalized a reduction of Rs 200 billion (25 per cent) to Rs 600 billion from Rs 800 billion in Public Sector Development Program (PSDP) 2021-22 as per agreement with International Monetary Fund (IMF), well informed sources told Business Recorder.

FCA adjustment for Feb: Nepra approves Rs1.29 hike

ISLAMABAD: National Electric Power Regulatory Authority (Nepra) on Monday gave its assent to increase K-Electric (KE) tariff by Rs 1.29 per unit for February 2022 under monthly Fuel Charges Adjustment (FCA) mechanism.

Jul-Mar trade deficit widens 70.1pc

ISLAMABAD: Trade deficit widened by 70.1 percent during the first nine months (July-March) of the current fiscal year, 2021-22, and reached \$35.393 billion compared to \$20.802 billion during the same period of 2020-21, revealed the Pakistan Bureau of Statistics (PBS) data.

Afghan transit trade: SBP defers certain requirements till Dec 31st

KARACHI: The State Bank of Pakistan (SBP) has deferred some requirements for the Afghan Transit Trade (ATT) until December 31, 2022.

Political crises must be resolved soon to save economy from woes: BMG

KARACHI: Chairman of Businessmen Group (BMG) and former President Karachi Chamber of Commerce & Industry (KCCI) M Zubair Motiwala, while expressing deep concerns over the ongoing political crises that led to dissolution of the National Assembly,

Korangi Industrial Zone: 'All possible steps to be taken to curb rising crime rate'

KARACHI: "All possible steps will be taken to curb the rising crime rate. Strategies are being formulated to control the rate of street crimes in the coming days. Every possible protection will be provided to the industrialists of Korangi Industrial Zone".

LCCI president fears political instability to hit economy hard

LAHORE: President of the Lahore Chamber of Commerce & Industry Mian Nauman Kabir expressed concern over the political instability and feared that it would hit the economy hard so it should not be prolonged.

High-level security meeting reviews law, order situation in Lahore

LAHORE: A high-level security meeting was held at the Punjab Safe Cities Authority (PSCA) on Monday to review the law and order situation in the wake of arising political tensions in the provincial capital.

Imported goods: FBR issues updated classification codes

ISLAMABAD: In a major move to facilitate importers, the Federal Board of Revenue (FBR) has issued updated classification codes (HS codes-2022) for accurate classification/assessment of goods in line with the World Customs Organization (WCO) regime.

Trade facilitation centre: FBR consultant visits Wagah border to inspect site

LAHORE: A consultant of the Federal Board of Revenue (FBR) has visited the Wagah border to inspect the site for setting up state-of-the-art trade facilitation centre under the Integrated Transit Trade Management System (ITTMS) in line with the Asian Development Bank's (ADB) Regional Improving Border Service Project, sources said.

ANF's workshop on money laundering, terror financing investigation concludes

ISLAMABAD: A five-day workshop/seminar organised by Anti Narcotics Force (ANF) Academy on 'Money Laundering and Terrorism Financing Investigation' concluded here on Monday.

Spot rate unchanged as dullness persists on cotton market

LAHORE: The local cotton market on Monday 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 20,000 per maund. [Cotton Spot Rates](#)

DAWN NEWS PAPER

Trade gap widens 70pc to \$35.4bn in nine months

ISLAMABAD: The country's trade deficit widened 70 per cent year-on-year to \$35.4 billion during the nine months through March as imports near \$60bn, Pakistan Bureau of Statistics data showed on Monday.

KE allowed Rs1.29 tariff hike for February

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Monday cleared Rs1.29 per unit additional fuel cost adjustment (FCA) for consumers of K-Electric on account of electricity consumed in February with a revenue effect of Rs1.2 billion.

Fund facility 'virtually paused' as IMF awaits new govt

ISLAMABAD: After the Pakistan Tehreek-e-Insaf government came to a sudden and premature end, leaving the country in a constitutional vacuum and economic uncertainty, the International Monetary Fund (IMF) programme with Pakistan is expected to hit another 'pause'.

THE NEWS INTERNATIONAL

Political vacuum makes IMF noncommittal on next tranche

ISLAMABAD: In the wake of heightening political temperature in Pakistan, the IMF-sponsored \$6 billion programme has turned into a stalled mode, with no possibility for approval of the next tranche within the ongoing month.

'Economy may be the first casualty of constitutional crisis'

KARACHI: The outlook for economic policies and decisions has been heavily clouded by the political turmoil that worsened further after Prime Minister Imran Khan dissolved parliament and called fresh election to foil the opposition's attempt to oust him from office, analysts said on Monday.

RDA inflows reach \$3.92bn

ISLAMABAD: Inflow of remittances under Roshan Digital Account (RDA) rose to \$3.92 billion by end of March 2022, as compared to \$3.632 billion till last month, State Bank of Pakistan (SBP) data showed on Monday.

Oil sector seen slipping into financial crisis

KARACHI: Country's oil sector is hotfooting towards a serious financial crunch as the government seems dragging feet on the payment of price differential claims (PDCs) to refineries and oil marketing companies (OMCs) against keeping fuels prices stable, officials said on Monday.

Trade deficit widens to massive \$35.4bn in July-March

SLAMABAD: The trade gap widened to a massive 70.14 percent to \$35.393 billion in July-March, the government data showed on Monday, mainly due to rising energy import cost.

Stocks plunge amid deepening political crisis

KARACHI: Stocks plunged almost 3 percent in a broad sell-off on Monday as steaming political tensions spooked investors and added to heightened concerns over slowing already fragile economic recovery, dealers said.

The bane of tax extortion

LAHORE: Our tax administration is heavily dependent on penalising, and in the process, criminalising those who have the misfortune of becoming a part of the tax system.

Engro, Agha Steel ink RE pact

KARACHI: Engro Energy Limited and Agha Steel Industries signed a term sheet to provide renewable energy (RE) to Agha Steel from its renewable energy park, a statement said on Monday.

TRIBUNE NEWS PAPER

UAE rolls over \$2 billion Pakistan debt

ISLAMABAD: The United Arab Emirates (UAE) has rolled over \$2 billion debt for one year amid central bank's call to arrange more loans to stabilise foreign exchange reserves that depleted by one-fourth in just two weeks.

Trade deficit widens to \$35.4b

ISLAMABAD: Pakistan's trade deficit peaked to a record \$35.4 billion in the first nine months of current fiscal year, which was even higher than the annual target of \$28.4 billion set by the outgoing government of Prime Minister Imran Khan.

NEPRA may increase K-Electric's tariff by Rs1.29

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) may allow K-Electric to increase power tariff by Rs1.29 per unit on account of fuel cost adjustment for the month of February 2022.

Effective crime-busting steps being taken in Korangi

Project on the anvil to computerise factory workers' data

EXPRESS NEWS PAPER

UAE rescheduled 2 billion dollar loan of Pakistan

July to March: Trade deficit reached 35.4 billion dollar

Surprise of big recession in stock market, lost above 1.75 trillion

Umrah allowed for having all type of Visas