

Towel Manufacturers' Association of Pakistan

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

Relief package: govt says ready to ease IMF concerns

ISLAMABAD: Pakistan is confident it will be able to defend a nearly \$1.5 billion fuel and electricity subsidy package during a International Monetary Fund (IMF) programme review that started Friday, the finance ministry said.

FATF once again retains Pakistan on grey list

KARACHI: The Financial Action Task Force (FATF) on Friday announced that it is retaining Pakistan on the grey list while noting that "significant progress" has been made in completing the required action items for removal from the list.

World Bank recommends establishing IWA at federal level

ISLAMABAD: The World Bank has recommended to Pakistan for establishing an Inland Waterway Authority (IWA) at the federal level for developing, regulating, monitoring, promoting and standardising inland waterways transportation (IWT) through major legislation.

Pakistan's rejoinder to 22 EU countries

ISLAMABAD: Pakistan has taken a strong exception to the media statement released by the European delegation to the country and signed by Islamabad-based envoys from 22 EU and other like-minded countries, urging Pakistan to join them in condemning Russia's actions and termed this as an unacceptable practice "which is contrary to the diplomatic norms".

Collective efforts needed to boost Pakistan-Oman bilateral trade: CG

KARACHI: Consul General of Oman Muhammad Nasser Hamed Al Mabsali has said that as trade volume between Pakistan and Oman has decreased from US 650 million dollars to \$ 250 million due to Covid-19, it was really necessary that the two Islamic countries must make collective efforts to boost the economies by exploring opportunities to enhance trade.

Insurance companies: SECP decides to impose new conditions

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has decided to impose new conditions on the insurance companies for appointment of their chief executive or principal officers or directors.

Rs136bn grant sought to reduce power tariff by Rs5/unit

ISLAMABAD: Power Division has reportedly sought supplementary grant of Rs 136 billion to slash electricity price by Rs 5 per unit (both in base rate and FCA) for four months of current fiscal year (March-June 2022) to be applicable to commercial and domestic consumers of Discos and KE sans consumers having Time of Use (ToU) meters and lifeline consumers,

CCoE body to review oil, gas exploration status

ISLAMABAD: The Cabinet Committee on Energy (CCoE) constituted a committee headed by Federal Minister for Energy Hammad Azhar to review the oil and gas exploration status and analyse the amendments required in the petroleum policy to enhance the exploration and production activity in the country.

Tax revenue claims stuck in litigations: SC seeks comprehensive report from FBR

ISLAMABAD: The Supreme Court sought a detailed report from the Federal Board of Revenue (FBR) about tax revenue claims worth Rs3.5 trillion stuck in litigations due to various cases and appeals before the higher judiciary.

THE RUPEE: PKR registers gain

KARACHI: Drop in oil prices eased pressure on Pakistan's currency as the rupee registered a gain against the US dollar, appreciating 0.19% in the inter-bank market on Friday.

No change in present outlook on cotton market

LAHORE: The local cotton market on Friday remained dull while the trading volume remained very low. The Spot Rate remained unchanged. [Cotton Spot Rates](#)

DAWN NEWS PAPER

Bank advances to SMEs jump by 20pc

KARACHI: Bank financing to small and medium enterprises (SMEs), dubbed as an engine of economic growth, jumped by 20 per cent quarter-on-quarter in October-December 2021.

Govt mulls incentives to boost E&P activities

ISLAMABAD: With lacklustre domestic hydrocarbon finds, the Cabinet Committee on Energy (CCoE) on Friday constituted a committee to come up with policy incentives to encourage exploration and production (E&P) activities.

Pakistan remains on 'grey list' as UAE also joins the club

ISLAMABAD: With just two unmet targets out of 34 action points, the Financial Action Task Force (FATF) has retained Pakistan on its terrorism financing "grey list" and asked the country to address the remaining deficiencies in its financial system as soon as possible.

Uzbek president winds up 'productive' Pakistan tour

ISLAMABAD: Pakistan and Uzbekistan on Friday agreed to promote science and technology linkages and cooperation between the youths to benefit the people of two countries.

Pakistan can defend fuel subsidy at IMF

ISLAMABAD: Pakistan is confident it will be able to defend a nearly \$1.5 billion fuel and electricity subsidy package during an International Monetary Fund (IMF) programme review that started on Friday, the finance ministry said.

World stocks sink, gas and oil prices soar

LONDON: Global stock markets fell across the board on Friday and energy prices soared as investors feared the risk of an escalation after Russia attacked the largest nuclear power plant in Ukraine.

K-3 nuclear power plant connected to national grid

ISLAMABAD: The Pakistan Atomic Energy Commission (PAEC) on Friday announced that it had successfully connected its Karachi Nuclear Power Plant Unit-3 (K-3) to the national grid.

THE NEWS INTERNATIONAL

Government confident of defending fuel subsidy

ISLAMABAD: Pakistan is confident it will be able to defend a nearly \$1.5 billion fuel and electricity subsidy package during an International Monetary Fund (IMF) programme review that started Friday, the finance ministry said.

Country's oil, gas reserves drop 6pc in Dec

KARACHI: Country's total proven oil and gas reserves fell six percent in December FY2022, for the most part owing to an over a decade-long drought of big discoveries and unabated consumption, analysts report said on Friday.

K-3 unit of Karachi Nuclear Power Plant connected to national grid

KARACHI: The K-3 unit of 1,100 megawatts Karachi Nuclear Power Plant was successfully connected to the grid on Friday, laying solid foundations for commercial operation.

SME borrowing rises 19pc to Rs524.09bn in Q4 2021

KARACHI: The outstanding loans from banks and the development finance institutions (DFIs) to small businesses increased 19.73 percent to Rs524.09 billion in the last quarter of 2021, the central bank data showed on Friday.

Rupee inches up

KARACHI: The rupee recouped previous session's losses to close slightly higher on Friday, helped by reduced dollar demand from importers, dealers said. The local unit ended at 177.50 to the dollar, compared with Thursday's close of 177.83 in the interbank market.

TRIBUNE NEWS PAPER

Cross-border trade fair to boost China-Pakistan bond

BEIJING: In the field of global cross-border e-commerce, "we have always been committed to playing the role of bridge and link, especially in emerging markets like Pakistan", said Beijing Guanrui Technology Company CEO Zhang Na.

Oman envoy regrets drop in trade

KARACHI: The trade volume between Pakistan and Oman has descended from \$650 million to \$250 million due to Covid-19, lamented Oman Consul General Muhammad Nasser Hamed Al Mabsali.

Body formed to review oil policy

ISLAMABAD: The Cabinet Committee on Energy (CCOE) on Friday grilled the Petroleum Division for tabling the petroleum policy for amendment, asking why it was seeking changes in the document which had already been approved.

Indus Motor Company hikes car prices by 18-21%

KARACHI: Indus Motor Company (Toyota) has increased prices of several models of its completely built-up (CBU) units by Rs1.16-2.28 million following a jump in freight cost and international commodity prices.

Karachi commissioner website launched

EXPRESS NEWS PAPER

FATF decided to keep Pakistan in Grey List continued till June

Stock market recession disappeared, Dollar vale & Gold rate down