

## Towel Manufacturers' Association of Pakistan

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❖ TO :- MEMBER OF THE ASSOCIATION  
❖ SUB :- T.M.A NEWS CLIPPING  
❖ DATE :- 6<sup>TH</sup> APRIL, 2022

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### **BUSINESS RECORDER**

#### **Cut in prices of petrol, diesel: PM's relief package termed 'unsustainable'**

ISLAMABAD: The prime minister's relief package of 28th February 2022 envisaging Rs 10 per litre cut in petrol and diesel prices for the next four months is financially unsustainable and is projected to cost Rs 63 billion every fortnight (subsidy and in lost revenue).

#### **Disclosure of confidential information: Independent directors of companies barred**

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has barred the independent directors of companies from disclosing confidential information including commercial secrets, technologies, advertising and sales promotion plans.

#### **UAE defers \$2bn debt payment on govt's request**

ISLAMABAD: The United Arab Emirates (UAE) deferred on Tuesday \$2 billion debt payment that Pakistan was bound to repay in March.

#### **Debt stocks jump 10pc to Rs42.76trn in 8 months**

KARACHI: The federal government's total debt (domestic and external) stocks rose by 10 percent during the first eight months of this fiscal year.

#### **FCCI for immediate settlement of political issues**

KARACHI: President, Federation of Pakistan Chambers of Commerce and Industry, Irfan Iqbal Sheikh, and other office bearers on Tuesday called for immediate settlement of political issues as it has led to economic instability in the country, which may bring very bad effects on the economy.

#### **KCCI concerned over PKR devaluation**

Karachi Chamber of Commerce & Industry (KCCI) president Muhammad Idrees, while expressing deep concerns over continuous devaluation of rupee against dollar which hit a new all-time high by crossing Rs186, urged the State Bank of Pakistan (SBP) to play its role and devise effective strategy to stop further devaluation which was having a deep negative impact on the economy, particularly the inflation.

#### **NPCC alerts govt: Fuel paucity may severely hit power plant operations**

ISLAMABAD: While ringing bells on shortage of fuel stocks, National Power Control Centre (NPCC) has cautioned the government that operations of power plants will cease if immediate measures are not taken to make required fuel available.

#### **KE urges PD to expedite process of verification, release of pending TDCs**

ISLAMABAD: Karachi Electric (KE) has urged Power Division to expedite process of verification and release of pending Tariff Differential Claims (TDCs) as the power utility is already facing working capital issues.

#### **April LPG price up Rs13/kg**

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) has increased the price of Liquefied Petroleum Gas (LPG) by Rs13 per kg for April.

#### **Digitalisation of bill collection: Meezan Bank, SNGPL join hands**

KARACHI: Meezan Bank has recently signed an agreement with Sui Northern Gas Pipelines Limited (SNGPL), to enable digitalisation of consumer bill collection via the bank's state-of-the-art Transaction Banking Solution (eBiz+).

## **Freelancers: Bank Alfalah, PAFLA collaborate to facilitate digital payments**

KARACHI: Bank Alfalah has partnered with Pakistan Freelancers Association (PAFLA) to facilitate digital payments and collections for freelancers in Pakistan.

## **THE RUPEE: PKR continues to hit new lows**

KARACHI: Marred by ongoing political uncertainty and a ballooning trade deficit, Pakistan's rupee continued to hit new lows with the currency closing over the 185 level against the US dollar for the first time after a substantial 0.62% fall in the inter-bank market on Tuesday.

## **Wait-and-see mood prevails 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 20,000 per maund. [Cotton Spot Rates](#)

## **DAWN NEWS PAPER**

### **Economy faces growth challenges amid global price spike**

ISLAMABAD: With expenditures overshooting for interest payments, vaccines and subsidies in 2021-22, the Ministry of Finance on Tuesday highlighted a series of challenges to growth prospects including international commodity prices and global economic slowdown,

### **Dollar hits all-time high as political wrangling continues**

KARACHI: The US dollar climbed to an all-time high on Tuesday after gaining Rs1.14 or 0.62 per cent against the rupee in the interbank market amid deepening political turmoil and a steep fall in foreign exchange reserves of the country.

## **THE NEWS INTERNATIONAL**

### **Trade body urges central bank to step in to prop up rupee**

KARACHI: The central bank urgently need to help arrest falling rupee exchange rate, a top business leader said on Tuesday as investors worried about the pace of its fall and a lack of intervention by the State Bank of Pakistan (SBP).

### **Baig concerned over depreciation of rupee**

KARACHI: Dr. Mirza Ikhtiar Baig former SVP FPCCI & Secretary Information UBG expressed his concern on the continued depreciation of Pak Rupee after it hit its lowest Rs.185.35 against USD in interbank followed by slump of PSX by 1,250 points 100-index, in a day.

### **Dollars are running away**

Sri Lanka is passing through a foreign currency crisis. This is what happens when dollars run away from a country: 7-hour loadshedding, a free fall of the currency, medical emergency, shortage of life-saving drugs, shortage of medicines, inflation, shortage of foodstuff, lack of fuel, shortage of paper for school examinations, shortage of plastic to issue driving licenses and street protests.

### **Dollar hits all-time high at Rs185.23**

The rupee weakened to a new record low against the dollar on Tuesday, as investors worried about the political situation and economy, adding pressure on the central bank to rescue the falling currency.

### **PAEC completes RFO of Chashma N-plant in record time**

ISLAMABAD: Pakistan Atomic Energy Commission (Paec) engineers and technicians have completed the Re-Fueling Outage (RFO) of the nuclear power plant C-3 at Chashma in a record minimum time of 26 days.

### **Pakistan to import 32.7 million barrels oil under SFD programme**

ISLAMABAD: Pakistan will import around 32.7 million barrels of crude oil, during the year 2022, under an agreement signed with the Saudi Fund for Development (SFD) to meet its needs of petroleum products on deferred payment.

### **Oil sector seeks ministry intervention for release of PDCs**

KARACHI: Oil Companies Advisory Council (OCAC) has sought the intervention of the Ministry of Energy to immediately reimburse price differential claim (PDC) to keep the import of petroleum products smooth in the country.

### **Rebasing to boost economy's size to Rs63.9tn**

ISLAMABAD: The existing size of the country's economy will increase to around Rs63.9 trillion from the earlier projection of Rs53.8 trillion for this fiscal year courtesy of rebased national accounts.

### **Public debt swells 10.5pc to Rs42.761tn in July-Feb**

KARACHI: Pakistan's public debt and liabilities increased 10.5 percent to Rs42.761 trillion at the end of February, the central bank data showed on Tuesday, mostly owing to a surge in domestic borrowing to fund budget deficit.

### **PSX introduces simplified Sahulat Account for investors**

KARACHI: Pakistan Stock Exchange (PSX) on Tuesday introduced a simplified Sahulat Account for investors to invest in stock market.

### **Gold rises Rs800/tola**

KARACHI: Gold rates in the local market increased by Rs800 per tola on Tuesday. According to data released by All Sindh Saraf Jewelers Association (ASSJA), gold rates in the local market moved up to Rs132,000 per tola.

### **TRIBUNE NEWS PAPER**

#### **Rs26b sought for LNG subsidy**

ISLAMABAD: The Petroleum Division is seeking the release of Rs26 billion to clear pending subsidy claims on account of liquefied natural gas (LNG) supply to export-oriented sectors to avoid default on payments to the international LNG suppliers.

### **Turkmenistan intends to boost two-way trade**

ISLAMABAD: Turkmenistan is eager to enhance trade ties with Pakistan and both countries have excellent potential to widen trade in many items, said Ambassador of Turkmenistan Atadjan N Movlamov.

### **Public debt soars by Rs18 trillion**

ISLAMABAD: The outgoing government added over Rs18 trillion to the public debt during its three-and-a-half-year stint, which was more than the liabilities accumulated by any government in 75 years, reveals a central bank statement.

### **Rupee fails to sustain Rs185 mark**

KARACHI: The Pakistani currency dropped 0.62% (or Rs1.14) to a new historic low beyond the important threshold of Rs185 against the US dollar in the inter-bank market on Tuesday owing to sharp increase in trade deficit and the rumour that the IMF has placed \$6 billion loan programme on hold.

### **Gas supply cuts denounced**

### **EXPRESS NEWS PAPER**

#### **Political distortion, open market rate of dollar exceeded Rs.186**

### **Russia restored flights from 52 countries including Pakistan**

### **LPG cheap Rs.40, reached Rs.132 per kg**

### **Stock market limited up, gold rate expensive Rs.800 per tola**