

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 8TH MARCH, 2022

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BUSINESS RECORDER

Govt seeks \$21bn support from China

ISLAMABAD: Pakistan has sought financial support of about \$ 21 billion from China through rollover of existing loans of \$ 10.735 billion and \$ 10 billion as deposit fund, to meet future financial needs and deal with financial challenges,

US raises taxation, other issues at TIFA talks

ISLAMABAD: The United States (US) on Monday raised issues related to taxation, transparency, good governance and intellectual property rights during discussion in Trade and Investment Framework Agreement (TIFA).

Business community irked by FATF decision

KARACHI: President of Korangi Association of Trade and Industry (KATI) Salman Aslam has expressed concern over the re-listing of Pakistan in the grey list by the Financial Action Task Force (FATF).

OICCI underscores need for long-term govt policies

ISLAMABAD: Overseas Investors Chamber of Commerce and Industry (OICCI), the collective voice of top foreign investors in Pakistan, has urged the government to formulate long-term policies, improve country's international image and establish one-window operation to facilitate investors.

Low-cost housing: Steps afoot to simplify loan processing procedures: Tarin

ISLAMABAD: Finance Minister Shaukat Tarin said on Monday that steps are being taken for easing out the loan disbursement process for low-cost housing programme along with greater access and transparency.

PSDP FY23: Water ministry seeks Rs 447bn allocations

ISLAMABAD: The Ministry of Water Resources (MoWR) Monday said it has prepared proposals for allocation of Rs 447 billion in Public Sector Development Programme (PSDP) 2022-23, of which Rs 312 billion are related to water sector and Rs 136 billion for hydropower projects.

Financial inclusion of women: SBP unveils 'ADA' to break barriers

KARACHI: State Bank of Pakistan (SBP) Governor Dr Reza Baqir Monday expressed his confidence that 'Asaan Digital Account (ADA)' will break the barriers in financial inclusion of women by offering faster, cheaper, efficient and convenient solutions for meeting their requirements.

THE RUPEE: PKR declines on oil price rally

KARACHI: Rally in oil prices worsened the position of Pakistan's currency as the rupee dropped below 178 against the US dollar, depreciating 0.35% in the inter-bank market on Monday.

Gold prices make gains

KARACHI: Gold prices on Monday saw further gains on the local market, traders said. An increase of another Rs 600, gold was available Rs 130,000 per tola on the first day of the week.

Lacklustre business activity on cotton market

LAHORE: Dullness persists in local cotton market on Monday. Trading volume remained very low. The Spot Rate remained unchanged. [Cotton Spot Rates](#)

DAWN NEWS PAPER

Uncertainty abroad, upheaval at home send KSE-100 into 'panic-selling' mode

KARACHI: The shares market bled red on Monday because of rising commodity prices and increasing political temperature after Prime Minister Imran Khan's no-holds-barred speech criticising the opposition as well as the European leadership.

Ombudsman can't act against FBR officials for malpractice: IHC

ISLAMABAD: The Islamabad High Court (IHC) has ruled that the Federal Tax Ombudsman (FTO) has no jurisdiction to act against senior officials of the Federal Board of Revenue (FBR) on complaints of malpractices.

Oil scales 14-year high above \$139

LONDON: Stock markets lost ground while metals prices hit record highs and oil surged on Monday after the United States raised the prospect of an embargo on Russian crude — a move on which Europe urged severe caution.

Dollar near all-time high against rupee

KARACHI: The US dollar jumped to a near-record high against the rupee on Monday, closing at Rs178.13 in the interbank market, up 0.35 per cent from Friday's 177.50.

Temporary mobile registration system launched

ISLAMABAD: Federal Board of Revenue (FBR) and Pakistan Telecomm-unications Authority (PTA) have jointly developed a new system for temporary registration of overseas Pakistani and foreign nationals mobile devices in collaboration with the Federal Investigation Agency (FIA) and mobile phone operators.

THE NEWS INTERNATIONAL

Oil shoots up to historic \$139

KARACHI: European markets seesawed in afternoon trading, paring back some losses after sharp drops earlier in the day following a 4 per cent fall in Hong Kong. Wall Street was lower in early trading.

Surging oil, political uncertainty Stocks shed massive 1,284 points

KARACHI: Stocks on Monday hit a tailspin in tow with a global rout, mostly after crude oil spiked to its highest level since 2008, while local political tumult that's gaining traction by the day also weighed, traders said.

Dead winds for TAPI as ADB stops work till recognition of Taliban regime

In a new development, the much touted and already delayed trans-nations \$10bn TAPI gas line project has landed into hot waters, as ADB has paused all due diligence and processing activities until Taliban regime is acknowledged and legitimized by the UN and big economies of the world,

US, EU countries top importers of Pakistani goods in February

KARACHI: United States of America, United Kingdom, Spain, Germany, Netherlands, and Italy remained top importers of Pakistani goods in the month of February, the Ministry of Commerce data showed on Monday.

[Uncertainty persists on eve of SBP's monetary policy decision](#)

KARACHI: The State Bank of Pakistan (SBP) has room to raise interest rates on Tuesday (today) if it needed to tackle the impact of rising global commodity prices on the country's economy.

[Forex inflows in RDAs reach \\$3.6bn in 18 months](#)

KARACHI: Inflows under Roshan Digital Accounts, a facility that provides banking solutions to overseas Pakistanis, amounted to \$3.6 billion in September 2020 to February 2021, the central bank data showed on Monday.

[TRIBUNE NEWS PAPER](#)

[ECC approves Rs303b extra budget](#)

ISLAMABAD: The government on Monday approved Rs303 billion in supplementary budget to pay for the cost of temporary reduction in electricity and petroleum prices, its expensive loan venture and Ramazan relief package.

[Global shares sink owing to supply chain fears](#)

NEW YORK: Global shares sank on Monday as the risk of a US and European ban on Russian crude imports threatened supply chains and heaped further inflationary pressure on economies worldwide.

[EXPRESS NEWS PAPER](#)

[Country's and Global situation drowned stock market, lost 2 trillion, rupee more devaluated](#)

[Export of Pakistani products are increasing in Arab and European countries.](#) **[Abdul Razak Dawood](#)**