

Towel Manufacturers' Association of Pakistan

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

FPCCI body urges govt to give packaging 'industry' status of industry!

LAHORE: The FPCCI Management Committee Regional Chairman Punjab Muhammad Nadeem Qureshi on Tuesday demanded the government that the packaging industry be given immediate industry status. The packaging industry is the backbone of all industries.

Dilapidated roads, shortages of gas, power and water

KARACHI: KCCI President Muhammad Idrees, while slamming the federal government for totally ignoring Karachi, stated that the largest city of Pakistan continues to suffer badly due to dilapidated infrastructure, unavailability of gas, electricity, water and other important civic facilities whereas,

Karachi likely to have new industrial estate

Secretary Industries & Commerce, Government of Sindh, Amir Khursheed has informed the members of Site Association of Industries that a summary has been approved by the Chief Minister Sindh for a new Karachi-based Industrial Estate on 3,000 acres, which will also incorporate cottage industries and SMEs.

Pakistan and US relaunch TIFA

ISLAMABAD: Pakistan and the United States (US) have re-launched the Trade and Investment Framework Agreement (TIFA) process to promote trade and investment for the benefit of both the countries, Assistant US Trade Representative (AUSTR) for South and Central Asia, Christopher Wilson said.

Tier-1 retailers avoiding POS system

ISLAMABAD: The Federal Board of Revenue (FBR) has amended the monthly sales tax return form to insert a new column for disallowing 60 percent input tax credit to big retailers (Tier-1) who had failed to integrate with the FBR's point of sales (POS) system.

ECC says fuel price capping will add to pressure on exchequer

ISLAMABAD: While expressing concern over the rising oil prices, Economic Coordination Committee (ECC) of the Cabinet has held that capping of fuel price would generate additional burden on the exchequer, especially in the current international scenario and oil market volatility.

KE invites PM to inaugurate first unit of BQPS-III

ISLAMABAD: K-Electric (KE) has invited Prime Minister Imran Khan to inaugurate its first unit of 450MW of flagship 900MW RLNG-fired Bin Qasim Power Station-III (BQPS-III) on March 21 or 22, 2022 as the plant is being commissioned during this month, well informed sources told Business Recorder.

NEECA likely to go under the wing of MoS&T

The government is likely to transfer National Energy Efficiency and Conservation Authority, an arm of Power Division, to the Ministry of Science and Technology as the entity's operational activities are cohesive with the former organisation's functions, sources close to Minister for Science and Technology.

THE RUPEE: PKR on the back foot

KARACHI: High oil prices kept Pakistan's currency on the back foot, which dropped to its lowest level against the US dollar, depreciating 0.27% in the inter-bank market on Tuesday.

SBP governor confident economy can withstand Ukraine war

Pakistan's central bank feels the economy has what it takes to withstand pressures stemming from the Russia-Ukraine crisis, Governor Dr Reza Baqir said, placing confidence in its ability to also deal with the evolving situation by keeping room for another monetary policy committee meeting ahead of time.

SBP keeps policy rate unchanged at 9.75pc

KARACHI: The Monetary Policy Committee (MPC), maintaining the policy rate at 9.75 percent, Tuesday hinted necessary changes in the key policy rate, if the Russia-Ukraine conflict posed challenges to the current account and inflation outlook.

Trading activity recovered on cotton market

LAHORE: The local cotton market on Tuesday remained steady while the trading volume was good. The Spot Rate remained unchanged. [Cotton Spot Rates](#)

DAWN NEWS PAPER

US reluctant to revive talks on Bilateral Investment Treaty

ISLAMABAD: Pakistan and United States on Tuesday agreed to reinvigorate and revitalise trade and business cooperation, but Washington did not show any interest to revive talks on the Bilateral Investment Treaty (BIT).

Chinese firm seeks Rs12.35bn dues for power project

A leading state-owned Chinese firm has expressed concern over delay in payment and asked the Ministry of Energy (power division) to release Rs12.35 billion as Transmission Service Payment related to 660kV Matiari-Lahore High Voltage Direct Current Transmission Line for September 2021 to February 2022.

PM Imran asked to announce package for Karachi

The Karachi Chamber of Commerce and Industry (KCCI) on Tuesday demanded a special package for the uplift of the city at the earliest and called for improved law and order situation on a war footing basis.

Ogra concerned over unviable gasification schemes

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) has expressed concern over unviable gasification schemes in the service network of two gas companies amid declining supplies.

SBP keeps policy rate unchanged

KARACHI: The State Bank of Pakistan (SBP) kept the benchmark interest rate unchanged at 9.75 per cent on Tuesday.

Dollar hits new peak on strong demand

KARACHI: Amid strong demand from importers due to high commodity prices especially oil, the US dollar soared to an all-time high against the rupee in the interbank market on Tuesday.

THE NEWS INTERNATIONAL

SBP holds rates, hints at early MPC meet if needed

KARACHI: State Bank of Pakistan (SBP) on Tuesday held its benchmark interest rate steady for the second meeting in a row as inflationary concerns cooled a bit, but it did hint at the possibility of an early huddle in case any economic fallout of Russia-Ukraine war spills over into the country.

UK-Pakistan relations hit a new low over Ukraine

LONDON: The diplomatic relations between the UK and Pakistan have hit a new low as two important visits have been cancelled, following Prime Minister Imran Khan's visit to Ukraine and his recent speech condemning the Western countries.

Pakistan, Afghanistan agree to allow free movement of goods trucks

ISLAMABAD: Pakistan and Afghanistan have agreed to allow free movement of each other's trucks carrying trade cargoes between the two countries from March 21 on Temporary Admission Documents (TAD), an advisor said Tuesday.

Retailers say faulty POS top deterrent to digitisation

KARACHI: Federal Board of Revenue's (FBR) Point of Sale (POS) Integration System remains riddled with inefficiencies, which are deterring retailing businesses from voluntarily digitising, denting billions in possible revenues, stakeholders said on Tuesday.

KCCI slams centre for neglecting Karachi

KARACHI: Karachi Chamber of Commerce and Industry (KCCI) on Tuesday criticised the federal government for totally ignoring Karachi as it continues to suffer badly due to dilapidated infrastructure, unavailability of gas, electricity, water and other important civic facilities.

Public debt up 9.5pc in July-Jan FY2022

KARACHI: Pakistan's public debt and liabilities rose 9.5 percent to Rs42.4 trillion at the end of January, the central bank data showed on Tuesday. Debt stood at Rs38.7 trillion as of June 30, 2021, going up 16 percent year-on-year. It was Rs36.5 trillion at the end of January 2021.

Rupee weakens

KARACHI: The rupee extended losses for a second straight session on Tuesday due to increased demand for the greenback from importers, while a persistent rise in global oil prices weighed on the local unit, dealers said.

Gold up 700/tola

KARACHI: Gold rates in the local market went up by Rs700 per tola on Tuesday. According to data released by All Sindh Saraf Jewelers Association (ASSJA), gold rates in the local market moved up to Rs130,700 per tola. Similarly, 10-gram gold price also increased by Rs600 to Rs112,054.

TRIBUNE NEWS PAPER

Budget deficit to surpass IMF's target

ISLAMABAD: Pakistan's revised estimates show that its primary budget deficit will breach the recently agreed limits with the International Monetary Fund (IMF) and inflation will remain high but there is positivity in economic growth rate trajectory.

Rupee slips to new record low in inter-bank market

KARACHI: The rupee felt the heat of Russia-Ukraine conflict as the currency fell to a fresh all-time low at Rs178.61 against the US dollar in the inter-bank market on Tuesday on the back of surging oil prices coupled with the forecast of wheat shortage, which would increase the import cost for Pakistan.

EXPRESS NEWS PAPER

Inflation will remain 9 to 11% in current year: SBP

Worst situation of Stock Market, Dollar at new highest level, Gold expensive more

KCCI demand land for Textile City at Port Qasim