

Towel Manufacturers' Association of Pakistan

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

[Dar, Blinken agree to boost cooperation](#)

ISLAMABAD: Foreign Minister Ishaq Dar and US Secretary of State Antony Blinken on Friday reaffirmed their commitment to strengthening bilateral cooperation across all spheres of mutual interest, including trade and investment.

[MoF says markup payments remain a challenge](#)

ISLAMABAD: The Ministry of Finance has said that markup payments remained a challenge as the government kept strict check on other expenditures through vigorous implementation of austerity measures approved by the Federal Cabinet, well-informed sources told Business Recorder.

[Talks on new program: IMF stands ready: Julie](#)

ISLAMABAD: The International Monetary Fund (IMF) stands ready to engage in new program discussions in coming months aimed at resolving the country's fiscal and external stability challenges and laying the foundation for inclusive growth.

[IP gas line project: MoFA asks PD to move forward](#)

ISLAMABAD: The Ministry of Foreign Affairs (MoFA) has proposed to the Petroleum Division to move forward on Iran Pakistan (IP) gas pipeline project without further delay as this is a very important energy project, well informed sources told Business Recorder.

[Finance Bill 2024: major changes likely in IR Statutes](#)

ISLAMABAD: The Finance Bill 2024 will issue major changes in Inland Revenue Statutes for Harmonization and Simplification of Inland Revenue Statutes from July 1, 2024.

[Sindh CM urges Gulf, German traders to invest in province](#)

KARACHI: Sindh's Chief Minister, Syed Murad Ali Shah, has extended an invitation to investors from Gulf countries and Germany to consider investing in Sindh province.

[UBG for initiating CPEC's second phase through launch of five SEZs](#)

Leaders of UBG S M Tanveer, Chief Patron, Zubair Tufail, President, Khalid Tawab, Regional Chairman, Hanif Gohar, Secretary General, Syed Mazher, Member Core Committee emphasised the imperative need to initiate the second phase of the CPEC through the launch of SEZs.

[Business sentiment witnessing signs of improvement: Gallup Survey](#)

KARACHI: Largely pessimistic about the future, more of the country's business owners now have developed a better perception of their businesses as the government of Prime Minister Shehbaz Sharif is trying to revive the cash-strapped economy.

OMCs raise price of HOBC by Rs10 per litre from April 1

ISLAMABAD: The Oil Marketing Companies (OMCs) have raised the price of Hi-Octane Blending Component (HOBC) by Rs10 per litre with effect from April 1, 2024.

THE RUPEE PKR: unchanged

KARACHI: The Pakistani rupee remained unchanged against the US dollar in the inter-bank market on Friday. At close, the local unit settled at 277.93 against the greenback, as per the State Bank of Pakistan (SBP).

Gold prices fall sharply

KARACHI: Gold prices on Friday dipped on the local market, which the traders attributed to the decline in the global bullion value. As the weekend reaches, the precious metal lost Rs900, receding to Rs240200 per tola and Rs772 to Rs205932 per 10 grams.

DAWN NEWSPAPER

Government borrows record Rs4.7tr from banks

KARACHI: The government's borrowing from banks reached Rs4.7 trillion, with an addition of Rs700 billion within the last two months.

Short-term inflation edges up on petrol price hike

ISLAMABAD: Short-term inflation, measured by the Sensitive Price Index (SPI), surged year-on-year by 29.45 per cent in the week ending April 4 primarily due to an increase in petrol prices, official data showed on Friday.

Blinken says US wants to strengthen ties with Pakistan

WASHINGTON: US Secretary of State Antony Blinken spoke with Foreign Minister Ishaq Dar on Friday and reiterated the commitment to strengthening the partnership between the United States and Pakistan, the State Department said.

KMC authorises KE to deduct service fee, Rs1.5bn dues from MUCT collection

An agreement between the Karachi Metropolitan Corporation and K-Electric that allows the latter to collect the controversial Municipal Utility Charges and Taxes for the KMC is designed in such a manner that the power utility is authorised to deduct a major chunk of the tax collection in the heads of its service fee, current month of KMC electricity bills and dues already outstanding against the corporation.

Inflation fails to dampen Eid shopping spirit

"Everything is so expensive. I inquired about the price of just one or two things before coming out here. Then I needed to sit down and breathe," Farida, middle-aged shopper, who was sitting on one of the entrance steps of the Gold Mark II shopping Centre on main Korangi Road in DHA Phase I, told Dawn.

THE NEWS INTERNATIONAL

UN report forecasts Pakistan's GDP growth to be 2pc this fiscal

ISLAMABAD: The United Nations Economic and Social Survey of Asia and Pacific (UNESCAP) 2024 has assessed that Pakistan's tax gap stands at around 3 percent of GDP and it could go to over 12 percent against the existing level of 9 percent of GDP.

US reaffirms commitment to ties with Pakistan

WASHINGTON: US Secretary of State Antony Blinken spoke Friday with Pakistan's Foreign Minister Ishaq Dar, reaffirming cooperation and partnership between the two countries.

SPI inflation rebounds after brief respite, up 0.96pc w/w

ISLAMABAD: The Sensitive Price Indicator (SPI) inflation rose 0.96 percent in the week ending April 4, 2024, official data showed on Friday, signaling a rise in the cost of essential commodities and intensifying pressure on household budgets.

Business confidence up, long-term optimism down

KARACHI: Business owners are cautiously optimistic about their current operations as the government is trying to revive the financially beleaguered economy, contrasting with a largely pessimistic outlook for the country's economic future, a Gallup Pakistan survey showed on Friday.

K-Electric forecasts cost reduction with 640MW renewable energy boost

KARACHI: K-Electric (KE), the sole electricity provider for Karachi, has projected a significant cut in electricity generation costs over the next two to three years after a planned addition of 640 megawatts (MW) of power derived from renewable energy sources, specifically solar and wind.

Gold rates fall Rs900 per tola

KARACHI: Gold prices in the local market fell by Rs900 per tola on Friday, retreating from record highs, tracking a decline in the international market. The ASSJA data showed that gold rates in the local market decreased to Rs240,200 per tola. Similarly, the 10-gram gold price also fell by Rs772 to Rs205,932.

Second phase of Pink Bus Service to be launched after Eid

The Sindh Transport Department will launch the second phase of the Pink Bus Service for women, while electric busses will be run on new routes after Eidul Fitr.

TRIBUNE NEWSPAPER

PM grants bonuses amid financial woes

ISLAMABAD: Just days before leaving for Washington to request the International Monetary Fund for a new bailout package to avoid a default, Finance Minister Muhammad Aurangzeb has approved four salaries in reward for officers working in the Prime Minister's office.

Pakistan seeks to unlock Saudi investment

ISLAMABAD: Prime Minister Shehbaz Sharif will leave for Saudi Arabia on Saturday (today) on his first major foreign visit since his election in February, the Foreign Office announced on Friday, as the newly-formed government seeks to unlock opportunities in the strategic sectors, particularly in Reko Diq -- one of the largest copper and gold reserves in the world.

Business confidence down: Gallup

KARACHI: In the latest Gallup business survey conducted in the quarter ended March 2024, the business community foresees a deterioration in the future situation for their businesses, moving from an improved state at present to a worse one.

Exporters criticise govt's blue passport incentives

Critics of the new incentives, such as the issuance of blue passports, to top exporters argue that the government should prioritise providing facilities to the vibrant middle class and supporting the growth of Small and Medium-sized Enterprises (SMEs).

KE to add 640MW of clean energy in two years

KARACHI: K-Electric (KE) will include 640 megawatts of cheap, renewable electricity to its system in the next two years through solar and wind energy projects, which will lead to a notable decrease in the cost of production,

ECC okays 69% less wheat purchase

ISLAMABAD: The federal government on Friday fixed the wheat procurement target at 2.5 million metric tons, which was 69% lower over the current year's target due to the absence of Punjab from the campaign, and allowed loans of Rs275 billion for purchase of the commodity.

EXPRESS NEWSPAPER

Pressure of import payments, value of rupee could not raise

Investment invitations for Gulf countries and Germany

640MW cheap electricity will be included in system; KE