

# Towel Manufacturers' Association of Pakistan

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

### **10-year Eurobond: \$1bn repayment made despite dearth of forex**

KARACHI: Despite foreign exchange difficulties, Pakistan has successfully made timely repayment of foreign debt amounting to \$ 1 billion on maturity of international bond on Friday, the State Bank of Pakistan reported Saturday.

### **Falling within definition of 'capital equipment': Firefighting equipment entitled to duty, GST exemption: SHC**

ISLAMABAD: The Sindh High Court (SHC) has declared that the firefighting equipment, which falls within the definition of 'capital equipment', is entitled to exemption from customs duties and sales tax at the import stage.

### **Gold prices decline sharply**

KARACHI: Gold prices on Saturday saw a sizeable fall on the local market and reversed from the all-time high levels, traders said.: On the week end, gold lost Rs1100 and Rs943, declining from historic highs to Rs246500 per tola and Rs211334 per 10 grams, respectively.

## **DAWN NEWSPAPER**

### **Private sector borrowing slips 37pc in July-March**

KARACHI: Amid an uncertain economic outlook with high downside risks, the private sector's participation in economic growth remains unnoticeable as it is not borrowing from banks for business expansion.

### **PBC calls for reform-centric qualitative targets**

KARACHI: Pakistan Business Council (PBC) has said that the International Monetary Fund's previous programmes have suffered from short-term, front-loaded, mainly quantitative targets to manage the twin deficits without sufficient regard to their long-term qualitative impact on the reform agenda.

### **Special Economic Zones investors urge govt to resolve tax issues**

ISLAMABAD: Special Economic Zones (SEZs) investors have again urged the government to address anomalies in two crucial tax-related issues to stimulate investment in these designated zones.

### **Govt asked to allow import of used cars, SUVs**

KARACHI: Used car dealers have urged the government to allow the commercial imports of cars up to 10 years old and SUVs up to 20 years, saying this would help the government earn handsome revenues and enable consumers to buy vehicles at affordable prices.

### **New players eye Pakistan's growing hybrid, electric vehicles market**

ISLAMABAD: As the auto market continues to grow in Pakistan, new players are setting their sights on introducing hybrid as well as electric vehicles (EVs) in the country, and one of the largest automakers has announced its entry into Pakistan.

# **THE NEWS INTERNATIONAL**

## **Pakistan repays \$1bn in Eurobonds**

KARACHI: The State Bank of Pakistan (SBP) has repaid \$1 billion in Eurobonds, it said on Saturday, as the country is seeking a new long-term bailout from the International Monetary Fund (IMF) to help manage its external financing needs and economic recovery.

## **PM hails Saudi commitment to 'never leave Pakistan alone'**

ISLAMABAD: Prime Minister Shahbaz Sharif on Saturday applauded Saudi Arabia's unwavering support for Pakistan, highlighting the kingdom's role in seeing the country through the testing times.

## **Controlled sugar exports on the table after millers' intense lobbying**

The govt is set to greenlight a controlled sugar export strategy after intense lobbying by influential sugar mill owners, with a post-Eid meeting scheduled to address the matter, sources said on Saturday.

## **Rupee seen stable as IMF tranche counteracts bond repayment impact**

KARACHI: The rupee is expected to hold its ground in the forthcoming week, currency traders anticipate, despite the country's scheduled repayment of \$1 billion in international bonds.

# **TRIBUNE NEWSPAPER**

## **Thar coal key to overcoming expensive power woes**

KARACHI: The National Electric Power Regulatory Authority (Nepra) has revealed that the high cost of electricity was one of the contributing factors for decreasing the country's economic growth rate to only 0.29% in the financial year 2022-23.

## **KE-KMC contract submitted in SHC**

The Karachi Metropolitan Corporation (KMC) has submitted a contract with K-Electric (KE) for the collection of municipal tax in compliance with the Sindh High Court (SHC) orders. The SHC had issued the order on a slew of petitions challenging the collection of municipal taxes through electricity bills.

## **World Bank to give Dasu project \$1b**

ISLAMABAD: The World Bank will provide a \$1 billion loan for the 2,160 megawatts Dasu hydropower project—a crucial initiative aimed at integrating cheaper electricity into Pakistan's energy mix and showcasing the nation's resilience against adversaries.

## **FBR plans to block mobile SIMs of tax evaders**

ISLAMABAD: The Federal Board of Revenue (FBR) has decided to block 500,000 mobile phone SIMs of tax evaders as the decision has been endorsed by its chairman. In this regard, the FBR has sent relevant rules to the officers concerned.

## **LPG producers slam intervention**

ISLAMABAD: Liquefied petroleum gas (LPG) producing and marketing companies have opposed the government's intervention in the allocation of LPG supplies to Sui companies without any bidding process under the new proposed LPG Policy 2024, fearing it will lead to anti-competitive practices and kill the spirit of deregulation.

## **Eid sales plummet as street crimes rise**

KARACHI: While lamenting poor commercial activities, leading traders of Karachi have expressed concerns about lacklustre sales throughout the Eid season.

## **Pakistan, China sign MoU**