

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 12TH JUNE, 2023

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BUSINESS RECORDER

First-ever crude-laden Russian ship arrives

KARACHI/ISLAMABAD: The first-ever Russian oil ship carrying over 45,000 metric tons of crude has arrived at Karachi Port on Sunday. "It is a significant development for Pakistan's energy sector as the deal between Pakistan and Russia has almost materialized when the first crude oil ship has anchored at Karachi Port", industry players said.

KE may buy power from Turtonas-Uzghor projects

ISLAMABAD: K-Electric (KE) is likely to purchase 82.25-MW hydel electricity from Turtonas-Uzghor hydropower projects located on river Golen Gol in Chitral, Khyber Pakhtunkhwa (KP) under Competitive Trading Bilateral Contract Market (CTBCM) regime, well informed sources in PPIB told Business Recorder.

Tax expenditures constitute 36.43pc of FBR tax collection?

ISLAMABAD: The tax expenditures remained 36.43 percent of the total FBR tax collection in 2021-22. According to the new tax expenditure report-2023 prepared by the FBR, the tax revenue foregone constitutes approximately 3.36 percent of total GDP in 2021-22 as against 2.69 percent in 2020-21.

APTPMA chief hails budget

FAISALABAD: Federal budget 2023-24 is a 'balanced budget', nevertheless, there is enough room for improvement therein. This was contended by Muhammad Pervez Lala, Chairman All Pakistan Textile Processing Mills Association (APTPMA) here.

18th Amendment has weakened federation financially, claims PBF

LAHORE: Pakistan Business Forum (PBF) says eighteenth amendment financially weakened the federation in the name of provincial autonomy. All the savings and money are with the provinces.

'Ease of doing business' deteriorating in NMDs: study

PESHAWAR: A study conducted by National Influencers, a think-tank of the newly merged districts (NMDs) of the erstwhile Federal Administered Tribal Area (FATA) has shown that all factors related to ease of doing business in the region have deteriorated after the merger.

Amendments to barter trade mechanism quite possible, says Ansari

PESHAWAR: Member Customs Operation Federal Board of Revenue, Mukarram Jah Ansari has said that the newly introduced Business to Business (B2B) Barter Trade mechanism will be monitored for a couple of months and amendments can be brought for improvement in the system, making it more feasible in accordance with needs of business community.

Sindh CM issues cyclone alert for coastal cities, towns

KARACHI: Sindh Chief Minister Syed Murad Ali Shah on Sunday said that cyclonic storm, 'Biparjoy' is likely to hit the cities and towns of the coastal belt between June 13 to 17, which may cause heavy rains in Badin, Sujawal, Umkot, Tharparkar, and Karachi.

PKR declines 0.43pc

KARACHI: The rupee depreciated 0.43% in the inter-bank market during the previous week, maintaining its rather stable run to settle at 286.93 against the US dollar.

Weekly Cotton Review: Spot rate rises as market witnesses bullish trend

KARACHI: A bullish trend in cotton prices was seen on cotton market and the spot rate was hiked by of Rs500 per maund. The supply of Phutti is increasing day by day, as the cotton crop is satisfactory.

APTMA Advertisement: Withdrawal of Regionally Competitive Energy Tariffs

DAWN NEWSPAPER

Inflation, public debt 'major risks' to economy

ISLAMABAD: The coalition government has identified key risks to the next year's budget and the medium-term macroeconomic outlook, including the current financial and operational performance of state-owned enterprises (SOEs), rising public debt,

'New budget will do little to allay IMF concerns'

WASHINGTON: The budget for the next fiscal year will do little to allay the International Monetary Fund's concerns and makes it more difficult for Pakistan to complete the pending ninth and 10th reviews of the current bailout package, experts say.

Budget 2023-24: Small measures, limited gains

Pakistan's targeted GDP growth of 3.5 per cent for the next fiscal year isn't too low to create some jobs. And meeting this target over a skinny base of 0.3pc growth during this year is also not at all difficult.

Thinking beyond 'towels'

"The budget is alright, given the limited room for the government to manoeuvre and the constraints it had to deal with. If we don't want to touch the 'sacred cows', sell the loss-making state-owned businesses (dragging down the government's fragile fiscal house) or fix the power sector,

Biparjoy turns into 'extremely severe cyclonic storm'

KARACHI: Cyclone Bipar-joy has turned into an "extr-emely severe cyclonic storm" and is very likely to cross over the area between Pakistan's Keti Bandar and Indian Guj-arat on June 15, the Pakistan Meteorological Depar-t-ment (PMD) stated on Sunday.

THE NEWS INTERNATIONAL

No need to panic as IMF deal soon: Shehbaz

LAHORE: Prime Minister Shehbaz Sharif Sunday expressed the hope that Pakistan would strike an agreement with the IMF in June and asked the nation not to worry in this regard. Speaking in a ceremony at the Sabzazar Sports Complex here, the prime minister said the government had met all the IMF conditions with sincerity.

Tanker carrying 50,000 tonnes of discounted Russian crude docks at KPT

ISLAMABAD/LAHORE: In a welcoming development, the much-awaited cargo of 50,000 tons of discounted Russian crude oil docked at the Karachi Port Trust (KPT) at 3am on Sunday. The vessel reached the Pakistani waters from the Port of Oman.

Pakistani-American businessman to head US Small Business Administration

WASHINGTON: President Joe Biden's administration has installed Dilawar Syed, a notable Pakistani-American businessman, in the office of deputy administrator for the US Small Business Administration (SBA), despite strong opposition from Republicans.

TRIBUNE NEWSPAPER

Authorities on high alert as cyclone nears Sindh's coastline

KARACHI: The Pakistan Meteorological Department (PMD) on Sunday said Cyclone Biparjoy over east central Arabian Sea had further intensified into an “extremely severe cyclonic storm (ESCS)”. It added that it had moved northward during the last 12 hours and was now near latitude 18.1N and longitude 67.5E.

PM vows to strengthen rail link with Turkiye

ISLAMABAD: Prime Minister Shehbaz Sharif on Sunday said that the railroad network between Pakistan, Iran and Turkiye needed improvisation and reiterated his resolve to make this rail link more efficient.

Is barter trade a game changer

ISLAMABAD: There is a lot of optimism in the press that the recent decision to allow barter trade with neighbouring and other countries, ie, Afghanistan, Iran, and Russia, would ease Pakistan's difficulties in meeting its energy import bill and also boost exports. Some call it a “game changer”.

Flood threat rising in Pakistan

ISLAMABAD: Climate change knows no borders, and Pakistan bears witness to its indiscriminate wrath. The country finds itself at the mercy of a tumultuous climate, where rising temperatures disrupt rainfall patterns and plunge communities into a perpetual cycle of water scarcity and water-related disasters.

Sindh struggles to increase revenue, relies on grants and loans

Traders refuse to follow energy conservation policy

EXPRESS NEWSPAPER

First shipment of cheap Russian Oil reached Karachi

More measures to taken for successful barter trade with Iran

We are not beggars, IMF should behave like member – Ishaq Dar