

Towel Manufacturers' Association of Pakistan

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

Economic indicators, other related matters

KARACHI: The International Monetary Fund and Pakistan kick-started talks on Thursday during the second and last review of Pakistan's ongoing bailout programme, its finance ministry said.

Reforms agenda: Govt committed to working with IMF: Aurangzeb

ISLAMABAD: Finance Minister Muhammad Aurangzeb has expressed the government's commitment towards working with the International Monetary Fund (IMF) on the reforms agenda for economic growth and stability, said the Finance Ministry on Thursday.

Sanctions on IP gas line: Govt in talks with US Admin to secure waiver: Musadik

ISLAMABAD: Pakistan has been engaged with the US administration to secure a waiver from US sanctions on the Iran-Pakistan gas pipeline in order to meet its energy needs, while simultaneously fulfilling contractual obligations with Iran.

'Economic roadmap' presented to PM

Prime Minister Shehbaz Sharif was presented an economic roadmap that envisages the alleviation of poverty, reducing inflation, and providing employment. On Thursday, the premier presided over a high-level review meeting on the economic roadmap for the development of the country's economy.

SSGC LPG Ltd unveils conspiracy hatched by black marketeers

SSGC LPG Limited (SLL) has successfully unfolded conspiracy by LPG black marketeers, the Company said on Thursday. SSGC LPG Limited (SLL) is Sui Southern Gas Company Limited's wholly-owned subsidiary Company that operates an LPG Import Terminal at Port Qasim Authority (PQA), Karachi.

FTA likely to be finalised during Iranian President's visit to Pakistan: envoy

ISLAMABAD: Iranian Ambassador to Pakistan Dr Reza Amiri Moghadam Thursday said that there is a strong possibility that the bilateral Free Trade Agreement (FTA) will be finalised during the upcoming visit of the President of Iran, Ebrahim Raisi to Pakistan, which is likely to increase mutual trade between the two countries.

Hearing on bilateral relations by US Congress panel: FO expresses its optimism about outcome

ISLAMABAD: The Foreign Office on Thursday expressed the optimism that the US Congress subcommittee's forthcoming hearing on US-Pakistan relations in the wake of February 8 general elections will contribute to promoting positive dynamics in bilateral ties based on mutual respect and understanding between the two countries.

FPCCI seeks 'special' power tariff for industry, demands cut in policy rate

KARACHI: The Federation of Pakistan Chamber of Commerce and Industry (FPCCI) has urged for reduction in key policy rate, special power tariff for industries and effective price control measures to reduce the industrial cost of production.

KATI congratulates newly-appointed federal ministers

KARACHI: President of the Korangi Association of Trade and Industry (KATI), Johar Qandhari, extended congratulations to the recently appointed federal ministers, expressing optimism about their potential contributions towards economic stability.

Pending refunds: five RTOs comply with FTO's directives

ISLAMABAD: The Regional Tax Offices (RTOs) of Karachi, Gujranwala, Faisalabad, Lahore and Sialkot have followed directives of Federal Tax Ombudsman (FTO) and cleared pending refunds in March 2024. The FTO office has updated the data on the refund payments by the Federal Board of Revenue's field formations here on Thursday.

Forex reserves up \$131m

KARACHI: The country's total liquid foreign reserves rose by \$ 131 million during the last week. According to the State Bank of Pakistan (SBP), the country's total liquid foreign reserves surged to \$ 13.151 billion as on March 8, 2024 up from \$ 13.02 billion as on March 1, 2024.

THE RUPEE PKR: marginal improvement

KARACHI: The rupee saw marginal improvement against the US dollar, appreciating 2 paisa in the inter-bank market on Thursday. At close, the local unit settled at 278.77, up by 0.007% compared to Wednesday's close of 278.79 against the greenback, as per the State Bank of Pakistan (SBP).

Gold moves up slightly

KARACHI: Gold prices on Thursday inched up on the local market but stood its ground, traders said. The yellow metal was traded for Rs228550 per tola and Rs195945 per 10 grams, slightly up by Rs250 and Rs215, respectively.

Thin business activity on cotton market

LAHORE: The local cotton market on Thursday remained easy and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh and in Punjab is in between Rs 19,000 to Rs 21,500 per maund.

DAWN NEWSPAPER

Curtain rises on five-year plan for economic revival

- Roadmap sets sights on reducing poverty, creating jobs, boosting taxes
- PM Shehbaz looks to cool down political, social unrest
- Govt to provide farmers with direct fertiliser subsidy, quality seeds
- Aims to scale up Danish school-model across country

Dollar falls to five-month low against rupee

KARACHI: The formation of a new government and positive signals from the International Monetary Fund have brought down the dollar to a five-month low against the rupee, reflecting a growing confidence in the stability of the exchange rate.

SSGCL accuses 'front men' of creating LPG shortages

ISLAMABAD: The Sui Southern Gas Company Ltd (SSGCL) on Thursday accused 'front men' of Liquefied Petroleum Gas (LPG) market operators of making complaints before the government institutions to block state-owned entities' retail business for creating shortages and black marketing the product for personal gains.

FPCCI urges effective price control

KARACHI: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has urged the government to ensure the effectiveness of price control measures through a robust magistracy system and vigilant actions against hoarding and malpractices.

Punjab plans early cotton sowing on 1m acres

LAHORE: Though the Federal Committee on Agriculture is yet to meet to fix targets for various Kharif crops for the provinces, the Punjab agriculture authorities have in principle decided to bring at least one million acres under early cotton cultivation.

Free Trade Agreement likely in Iran president's visit to Pakistan: envoy

ISLAMABAD: Iranian Ambassador Dr Reza Amiri Moghadam said on Thursday that a Free Trade Agreement (FTA) is likely to be finalised in the upcoming visit of Iranian President Ebrahim Raisi to Pakistan.

IMC cuts Yaris prices, discontinues one variant

KARACHI: Indus Motor Company (IMC) on Thursday discontinued the Toyota Yaris 1.3 CVT Aero variant. The company has informed its authorised dealers that the decision to discontinue Aero was to optimise the number of variants in Yaris model lineup.

THE NEWS INTERNATIONAL

FPCCI calls for core inflation focus, questions policy rate efficacy

KARACHI: The Federation of Pakistan Chambers of Commerce & Industry (FPCCI) called on the State Bank of Pakistan on Thursday to prioritise core inflation over general inflation, questioning the efficacy of policy rate hikes as a means to curb inflation.

Govt sets timelines for energy projects, including Iran-Pipeline oversight

KARACHI: The government has outlined strict timelines for its Petroleum and Power Divisions to expedite various energy projects, including the immediate formation of an inter-provincial committee to oversee the Iran-Pakistan Pipeline Project, according to an official document.

SECP tightens corporate disclosure norms, eases rights issue process

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has announced a series of amendments to the Companies (Further Issue of Shares) Regulations, 2020, aimed at improving the process for issuing rights and enhancing market transparency.

SBP reserves rise, still face external financing challenge

KARACHI: The foreign exchange reserves held by the central bank saw a modest increase of \$17 million to \$7.913 billion in the week ending March 8, according to the State Bank of Pakistan (SBP).

China donates \$100,000 for rain-hit areas in Balochistan, KP

ISLAMABAD: Chinese government has handed over \$100,000 emergency cash assistance to Pakistan for rain-hit areas in Balochistan, and Khyber Pakhtunkhwa (KP). A donation ceremony was held at the Ministry of Foreign Affairs for emergency aid provided by the Chinese government to rain-hit areas in Balochistan and KP.

Pakistan hopes US Congress will help fortify bilateral ties

ISLAMABAD: As the new government of Prime Minister Shehbaz Sharif settles in and the Foreign Office has a new foreign minister, Pakistan, while commenting on future bilateral relations with the United States, "hopes that the US Congress will continue its supportive role in strengthening Pakistan-US ties and developing avenues of mutually beneficial cooperation".

Chabahar, Gwadar should be declared sister ports: Iranian envoy

ISLAMABAD: Ambassador of Iran to Pakistan Dr Reza Amiri Moghadam on Thursday said that Gwadar and Chabahar should be declared sister ports. The ambassador emphasized the closeness of maritime links between the two countries, especially Karachi and Gwadar and Chabahar and Bandar Abbas ports.

[PM Shehbaz reinvents wheel to save Rs1tr](#)

ISLAMABAD: A high-level committee set up by Prime Minister Shehbaz Sharif during his last tenure as PM had recommended a comprehensive set of austerity measures to save up to Rs1 trillion per year in the medium term but most of its recommendations were ignored.

[PM reviews five-year roadmap for economic progress](#)

ISLAMABAD: Prime Minister Shehbaz Sharif Thursday chaired a high-level review meeting on a five-year roadmap for the economic progress of the country. The roadmap is focused on decreasing inflation, alleviating poverty and providing employment.

[IMF assails ministry declaration all targets have been achieved](#)

ISLAMABAD: The IMF team has expressed its displeasure over the Ministry of Finance verdict that it had materialised all structural benchmarks, quantitative and indicative targets even prior to scrutinising and completion of the review by the Fund staff.

[TRIBUNE NEWSPAPER](#)

[IMF asks Pakistan to revisit NFC award](#)

ISLAMABAD: The International Monetary Fund (IMF) on Thursday called upon Pakistan to reopen discussions on the National Finance Commission (NFC) award, seeking to address the ongoing imbalance in the distribution of fiscal resources between federal and provincial governments.

[France eyes return to Pakistan's LNG market](#)

ISLAMABAD: France is poised to re-enter Pakistan's Liquefied natural gas (LNG) export market after an absence of over a decade, following a legal dispute that led to a French company withdrawing from the sector.

[Gas utility increases LPG imports to stabilise prices](#)

KARACHI: Pakistani households have been left at the mercy of liquefied petroleum gas (LPG) black marketers, who are demanding significantly higher prices in the range of Rs300-400 per kg from consumers, who need the fuel to run their kitchens.

[US waiver for Iran gas pipeline project sought](#)

ISLAMABAD: Pakistan is engaged with the US administration to obtain a waiver of US sanctions on the Iran-Pakistan (IP) Gas Pipeline Project, aiming to fulfil contractual obligations with Iran, said the federal energy minister on Thursday.

[Seafood exports to China surge by 13%](#)

BEIJING: Pakistan's seafood exports to China increased by 13% in 2023 compared to the previous year. The rise is due to the growing demand for seafood products in China, a trend that has been steadily increasing over the past few years, according to Ghulam Qadir, Investment and Trade Counsellor at the Pakistan Embassy in Beijing.

[Indus Motor slashes Yaris prices](#)

[EXPRESS NEWSPAPER](#)

[Massive boom in stock market after 3 days recession](#)

[Hope economic stability with new federal minister - KATI](#)