

Towel Manufacturers' Association of Pakistan

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

March inflation soars to 35.4pc, highest since 1965

ISLAMABAD: The Consumer Price Index (CPI)-based inflation increased to 35.4 percent on a year-on-year basis in March 2023 as compared to an increase of 31.5 per cent in the previous month and 12.7 percent in March 2022, says the Pakistan Bureau of Statistics (PBS).

PHMA urges FBR to expedite disbursement of sales tax refunds

LAHORE: The Pakistan Hosiery Manufacturers & Exporters Association (PHMA) on Saturday asked the Federal Board of Revenue to speed up releasing value-added knitwear industry's sales tax refunds to help ease up its cash flow, especially for payment of wages to its workers on Eid days.

Power plants of 25MW and above: Customs duty exemption opposed

ISLAMABAD: The Engineering Development Board (EDB), an arm of Ministry of Industries and Production (MoI&P), has opposed continuation of exemption in customs duty on import of plant, machinery,

Immovable properties: FBR to unveil increased values from July 1

ISLAMABAD: The Federal Board of Revenue (FBR) will issue increased values of immovable properties from July 1, 2023. The board has started the process of updation of valuation tables of properties across Pakistan in consultation with the provincial authorities.

Regular Hajj Scheme-2023: Final number of intended applicants to be decided by 4th: Dar

ISLAMABAD: Finance Minister Ishaq Dar stated that complete and fully reconciled information regarding the final number of applications received under the Regular Hajj Scheme should be collected from the banks by 4th April, 2023.

Modest trading activity on cotton market

The local cotton market on Saturday remained steady and the trading volume remained very low. Cotton Analyst told Business Recorder that the rate of cotton in Sindh is in between Rs 17,000 to Rs 19,000 per maund.

DAWN NEWSPAPER

Inflation sets another record, hits 35.4pc in March

Consumer inflation raced to 35.4 per cent in March, the highest annual rise in prices on record, driven mainly by skyrocketing costs of food, electricity, beverage, and transport, official data showed on Saturday.

Govt to prune Haj quota due to dollar shortage

ISLAMABAD: The crises for the government emanating out of acute shortage of forex reserves seem to keep coming, as empty coffers are now set to impact arrangements for the upcoming Haj.

Sindh collects record sales tax in March

ISLAMABAD: The monthly sales tax collection by the Sindh Revenue Board (SRB) jumped by a record 28 per cent year-on-year to Rs19.034 billion in March, showed provisional data released on Saturday.

Pakistan makes inadequate investments in human capital: WB

ISLAMABAD: Low human capital investments will limit the realisation of Pakistan's ambition to become an upper-middle-income country by 2047, says a new World Bank report.

[7 Days extension in sponsorship of Hajj Scheme](#)

[THE NEWS INTERNATIONAL](#)

[PHMA demands faster refunds](#)

Pakistan Hosiery Manufacturers and Exporters Association (PHMA) asked the Federal Board of Revenue (FBR) to speed up releasing the knitwear industry's sales tax refunds, so the industry pays its workers before Eid.

[Guidelines issued to regulate foreign exchange payments](#)

ISLAMABAD: The government has bound all ministries and divisions to seek permission from External Finance Wing of the Ministry of Finance for all commitments involving foreign exchange for payment of subscriptions and contributions to international organisations.

[Rupee seen stable next week on likely rate hike](#)

KARACHI: The rupee is expected to remain stable next week, thanks to increased remittances, a central bank's move to discourage export proceeds from being delayed, and anticipation of further interest rate hikes.

[Inflation, poor economic conditions: Traders announce nationwide rallies after Eid](#)

ISLAMABAD: The Markazi Tanzeem Tajran Pakistan on Saturday announced to launch a countrywide protest move across the country after Eidul Fitr against the unprecedented inflation and deteriorating national economic conditions.

[March inflation hits six-decade high at 35.4pc](#)

ISLAMABAD: Amid uncertain political and economic situation, inflationary pressure on the economy has almost tripled in the last year and reached a historic high in March 2023. This skyrocketing politically-sensitive inflation has hit the most vulnerable, especially millions of low- and fixed-income households, and pushing them below the poverty line.

[TRIBUNE NEWSPAPER](#)

[Inflation soars to 50-year high](#)

ISLAMABAD: The annual inflation rate accelerated to 35.4% in March -- the highest in nearly five decades -- as erosion in the people's purchasing power has resulted in a surge in street crimes and stampedes as people rush to get free food.

[Debt sustainability indicators worsen](#)

ISLAMABAD: Pakistan's major debt sustainability indicators have witnessed marked deterioration during the first half of this fiscal year in the middle of steep currency devaluation and interest rates hikes, revealed a semi-annual debt bulletin of the finance ministry.

[Banks battle rising non-performing loans](#)

KARACHI: The cost of living and cost of doing business in Pakistan have risen significantly in recent times, leading to a surge in non-performing loans (NPLs) and causing banks to suffer losses.

[OGRA starts developing loss recovery mechanism](#)

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) has finally started developing a mechanism for the recovery of exchange rate losses, caused by Pakistani rupee's free fall against the US dollar and borne by the oil marketing companies (OMCs).

[EXPRESS NEWSPAPER](#)

[Exporters can bring export amount till 30th April without deduction – SBP](#)

[Weekly Review: Dollar heading continued, stock market limited up](#)

[Notification issued to expensive electricity Rs2.80 per unit from 1st November](#)