

Towel Manufacturers' Association of Pakistan

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

Trade-related data gathered through PSW declared confidential

ISLAMABAD: The Federal Board of Revenue (FBR) has declared that any trade-related information, transmission, documents, data or record gathered through the Pakistan Single Window (PSW) system shall be confidential. The FBR has issued Pakistan Single Window Trade Data Dissemination, Exchange and Utilization Rules, 2023, here on Monday.

Imposition of two QTAs: Nepra approves recovery of Rs20bn from KE consumers

ISLAMABAD: National Electric Power Regulatory Authority (Nepra) on Monday gave its approval for recovery of additional amount of Rs 20 billion from KE consumers within three months through imposition of two QTAs of up to Rs 4.45 per unit as the government has reduced its subsidy.

MPC meeting today: further hike expected

KARACHI: The meeting of the Monetary Policy Committee (MPC) of the State Bank of Pakistan (SBP) will be held Tuesday (Apr 4) for deliberation on key economic issues to decide about the key policy rate.

Jul-Mar trade deficit shrinks 35.51pc to \$22.9bn YoY

ISLAMABAD: Pakistan's trade deficit narrowed by 35.51 percent to \$22.9 billion during the first nine months (July-March) of the current fiscal year 2022-23 as compared to \$35.509 billion during the same period of last year, the Pakistan Bureau of Statistics (PBS) said.

THE RUPEE: PKR declines 0.44pc

KARACHI: The Pakistani rupee remained under pressure against the US dollar, depreciating 0.44% in the inter-bank market on Monday. As per the State Bank of Pakistan (SBP), the rupee settled at 285.04, a loss of Rs1.25.

Spot rate increased by Rs300 per maund

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Monday increased the spot rate by Rs 3,00 per maund and closed it at Rs 19,000 per maund.

Inflationary nightmare

Inflation data released on Friday by the PBS should have been the focus of government attention in general and the economic team in particular but perhaps no longer inexplicably the weekend activity of the eleven-party coalition was to call a meeting on the Punjab-Khyber Pakhtunkhwa elections case hearing in the Supreme Court on Monday

Mufti Muneeb puts minimum Fitrana at Rs320 per head

LAHORE Former Central Ruet-e-Hilal Committee Chairman Mufti Muneeb-ur-Rehman has declared the minimum amount for Sadqa-e-Fitr at Rs 320 per person which is an obligatory charitable donation that the Muslims are required to pay during Ramazan.

DAWN NEWSPAPER

Pakistan sees lowest output of cotton in four decades

LAHORE: The country has produced 34 per cent less cotton this year as compared with the crop yield last season, reveals data with Pakistan Cotton Gin-ners Association (PCGA).

Pakistan's exports fall 15pc for seventh month in a row

ISLAMABAD: Pakistan's exports of merchandise shrank for the seventh month in a row dipping by 14.76 per cent year-on-year to \$2.36 billion in March, reflecting fear of massive layoffs in the export sector of the country.

Judgement on reducing KE's subsidy reserved

ISLAMABAD: Amid consumers' opposition, the National Electric Power Regulatory Authority (Nepra) reserved judgment on the government's request for reducing electricity subsidy by about Rs20 billion through about Rs6.02 per unit increase in K-Electric's consumer-end tariff from April to June.

Rupee loses 0.44pc vs dollar

KARACHI: The rupee on Monday lost 0.44 per cent or Rs1.25 of its value to the US dollar in the interbank market despite higher inflows in Ramazan indicating deteriorating economic conditions. According to the State Bank of Pakistan (SBP), the dollar settled at Rs285.04 from Rs283.79 in the previous session.

Global factory activity weakens

WASHINGTON: Global factory activity weakened in March as consumers feeling the pinch from rising living costs cut back, surveys showed on Monday, suggesting a deteriorating outlook will remain a drag on economic recoveries and keep policymakers on their toes.

Pak Suzuki shuts plant

KARACHI: Pak Suzuki Motor Company Ltd on Monday announced production suspension from April 7-14 due to shortage of raw materials.

THE NEWS INTERNATIONAL

Exports fall for sixth consecutive month in March

Exports fell in March year-on-year for the sixth month in a row, hit by a cooling global economy and a persistent slump in industrial activities in the country, data showed on Monday. Pakistan exported goods worth \$2.367 billion in March, down 14.76 percent from a year earlier, PBS data showed.

Govt moving towards interest-free economy, Senate told

ISLAMABAD: The government informed the Senate Monday that an interest-free economy was the national priority and that the steps required to achieve this objective were already underway.

Nepra reserves decision on KE's plea for tariff hike

The National Electric Power Regulatory Authority (Nepra) reserved its decision Monday after hearing the federal government's request to increase the price of electricity for Karachi by Rs6 per unit.

Sales of petroleum products drop 39 percent

KARACHI: The sale of petroleum products plunged a massive 39 percent in the month of March this fiscal compared to the same month of last fiscal due to a slump in the demand.

Pak Suzuki extends bikeplant shutdown till April 15

KARACHI: Pak Suzuki Motor Co. Ltd. on Monday extended production halt at its motorcycle plant till mid of April, citing an inventory shortage caused by import curbs in the country.

Rupee falls on IMF worries

The rupee dropped against the dollar on Monday on an uncertainty over the fate of a bailout from the International Monetary Fund (IMF), while an increase in global oil prices also weighed on the local unit.

Gold prices up Rs1,200/tola

KARACHI: Gold prices in the local market increased by Rs1,200/tola on Monday, while silver rates rose to an all-time high level in the country. The All Sindh Saraf Jewellers Association said that gold rates reached Rs209,500/tola.

TRIBUNE NEWSPAPER

Rs6 hike for KE consumers likely

The National Electric Power Regulatory Authority (Nepra) on Monday reserved its decision on the government's request to jack up electricity tariff for Karachi consumers by Rs6 per unit. The regulator conducted a public hearing to consider the federal government's request for tariff increase.

FBR allows global sharing of single window data

ISLAMABAD: The Federal Board of Revenue (FBR) has given conditional permission for the exchange and use of data, statistics, and information obtained under the Pakistan Single Window Act, both domestically and internationally.

Trade deficit at \$23b in nine months of FY23

ISLAMABAD: Pakistan booked a trade deficit of \$23 billion during the first nine months of this fiscal year – 83% of the annual target – as steeper reduction in imports was offset by an unwarranted dip in exports.

Rs103b sanctioned for circular debt

ISLAMABAD: The government has sanctioned Rs103 billion in additional subsidies to reduce the power sector's mounting circular debt amid disclosure from Prime Minister Shehbaz Sharif that the outstanding dues of Chinese power plants have surged to Rs450 billion.

Analysts see 100-200 bps hike in policy rate

KARACHI: Pakistan's central bank is expected to jack up the benchmark policy rate in the range of 100 to 200 basis points (bps) at its meeting on Tuesday in a bid to meet a key condition of the International Monetary Fund's (IMF) loan programme.

Rupee just Rs0.05 away from all-time low

KARACHI: Pakistani rupee hit a one-month low at Rs285.04 against the US dollar in inter-bank market on Monday, just Rs0.05 away from the all-time low of Rs285.09/\$ touched in the first week of February 2023.

Utility MD accused of hiding Rs620m assets

ISLAMABAD: The managing director of Sui Southern Gas Company (SSGC) is facing allegations of concealing assets and tampering with Annual Confidential Reports (ACRs) of company officials.

Pak Suzuki extends plant shutdown

KARACHI: Pak Suzuki Motor Company (PSMC) has announced that its motorcycle plant will remain shut until April 15th, and its automobile plant operations will be suspended from April 7th to April 14th. This decision was made due to the ongoing import restrictions that have affected the auto sector, causing a shortage of inventory.

EXPRESS NEWSPAPER

50% Working capital of Towel Exporters Industries is froze

Country's total production of cotton falls lowest at historical level

Dollar expensive Rs1.25, 21 billion lost in stock market

FBR: Conditional permission to use data, statistics

Sales of petroleum products decreased record 21%