

Towel Manufacturers' Association of Pakistan

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

[New govt to roll back electricity, fuel subsidies?](#)

ISLAMABAD: new government led by Prime Minister Shehbaz Sharif is in internal discussions on whether to roll back fuel and power subsidies that have blown a hole in public finances amid a stuttering economy, officials said.

[10pc increase in pensions notified](#)

ISLAMABAD: The Finance Division has notified 10 percent increase in pension to the pensioners of the federal government with effect from 1st April 2022 as announced by Prime Minister Shehbaz Sharif.

[PM orders immediate steps aimed at curbing inflation](#)

ISLAMABAD: The Finance Ministry Thursday briefed Prime Minister Shehbaz Sharif on the overall economy and the Premier directed the ministry to take immediate measures to control inflation.

[MoF starts work on truncated PSDP](#)

ISLAMABAD: Finance Ministry has conveyed approval of federal government for revision of Public Sector Development Program (PSDP) 2021-22 from Rs 800 billion to Rs 600 billion sans foreign aid of Rs 100 billion on 13 April 2022, well informed sources in Planning Commission told Business Recorder.

[Remittances: \\$2.8bn record inflows received in March](#)

KARACHI: Inflows of workers' remittances maintained unprecedented growth surging to \$ 23 billion in the first nine months of this fiscal year (FY22).

[THE RUPEE: PKR records 5th consecutive gain](#)

KARACHI: Pakistan's rupee maintained its upward momentum to record a fifth successive gain against the US dollar, appreciating 0.07% in the inter-bank market on Thursday.

[MPMG Scheme : Banks approve Rs180bn housing loans](#)

KARACHI: Banks have approved low-cost housing loans amounting to Rs 180 billion under Mera Pakistan Mera Ghar Scheme.

[PAC criticises NAB chairman for 'targeted accountability'](#)

ISLAMABAD: The Public Accounts Committee (PAC) criticised the National Accountability Bureau (NAB) chairman for alleged targeted accountability during his tenure and sought details of payments made in Broadsheet scandal and the \$140 million recovered from Malik Riaz's family in London in November 2019 and adjusted in the fine imposed by the Supreme Court of Pakistan.

[Nepra gives final touches to seven regulations for CTBCM execution](#)

ISLAMABAD: National Electric Power Regulatory Authority (Nepra) has reportedly given final touches to seven out of ten regulations which are of critical nature and necessary for Competitive Trading Bilateral Contracts Market (CTBCM), well-informed sources told Business Recorder.

[SBP's reserves slip below \\$11bn](#)

KARACHI: The country's total liquid foreign exchange reserves further fell by \$449 million during last week due to external debt servicing.

'PCJCCI should initiate low-cost energy generation projects with China's help'

LAHORE: "Pakistan-China Joint Chamber of Commerce and Industry (PCJCCI) should initiate low-cost energy generation projects in collaboration with China to reduce cost of doing business in the country."

Increase in interest rate : UBG urges PM to review SBP decision

KARACHI: Leaders and members of UBG SM Muneer and Zubair Tufail have urged the prime minister to review the decision of the State Bank of Pakistan (SBP) to increase the interest rate which has been widely criticized and condemned by the business community across the country as it has caused a great deal of anxiety and concern in business circles.

Chemical merchants should be brought into NTR: FPCCI

KARACHI: President of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) Irfan Iqbal Sheikh has expressed concern over lack of facilitation and fair environment for distributors and merchants of industrial raw materials, who play a vital role in growth of exports as well as import substitution.

FBR asked to deduct IT from salaried employees under Sec 149

KARACHI: Federal Tax Ombudsman (FTO) Karachi on Thursday directed the Federal Board of Revenue (FBR) to deduct income tax under section 149 when the employees are paid under section 12 of the Income Tax Ordinance, 2001.

PM urged to reduce power tariffs

KARACHI: Acting president of the Korangi Association of Trade and Industry (KATI) Farrukh Qandhari has urged Prime Minister Shehbaz Sharif to reduce electricity tariffs.

Subsidised financing to SMEs : NBP, SEDF sign agreement for collaboration

KARACHI: National Bank of Pakistan (NBP) and Sindh Enterprise Development Fund (SEDF) have signed an agreement for institutional collaboration for provision of subsidised financing to SMEs in Sindh. The agreement aims at encouraging farmers to adopt modern agricultural practices and foster economic development in Sindh.

Ogra mega scam : Cross- examination of prosecution witness completed

ISLAMABAD: The Accountability Court on Thursday completed cross-examination of a prosecution witness in the mega corruption scam allegedly involving Oil and Gas Regulatory Authority (Ogra) former chairman Tauqeer Sadiq and 10 others.

FBR deploys Virtual Assessment Module at ports

ISLAMABAD: The Federal Board of Revenue (FBR) has deployed the "Virtual Assessment Module" at ports for system-based automated assessment of goods declaration (GD) based on selectivity criteria.

Electricity load shedding : Nepra takes serious notice

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has taken serious notice of the ongoing load shedding in the country.

Dullness persists on cotton market

LAHORE: The local cotton market on Thursday remained dull while the trading volume remained low. Cotton Analyst Naseem Usman told that the rate of cotton in Punjab and Sindh is between Rs 18000 to Rs 21,000 per maund.

Constitution of National Economic Council a step in right direction: LCCI

LAHORE: The Lahore Chamber of Commerce & Industry on Thursday welcomed Prime Minister Shehbaz Sharif's decision to constitute the National Economic Council (NEC) in a bid to deal with the financial crisis.

DAWN

27 power plants out of order, Shehbaz told

ISLAMABAD: Prime Minister Shehbaz Sharif was informed on Thursday that 27 power plants having a combined generation capacity of more than 7,000 megawatts are out of order due to technical problems or fuel shortages at a time when citizens are faced with power outages across the country.

[PM orders launch of Peshawar Mor metro bus service tomorrow](#)

ISLAMABAD: Prime Minister Shehbaz Sharif while ordering an inquiry into the inordinate delay in the launch of the metro bus service from Peshawar Mor to Islamabad International Airport (IIA) on Thursday directed the civic agency to start the service from Saturday.

[Pakistan gets record \\$2.8bn remittances in March](#)

KARACHI: Overseas Pakistanis sent a record \$23 billion in remittances in the first nine months of the current fiscal year, while the inflows of \$2.8bn in March alone were also historic.

[Multinationals ask Sindh to integrate tax collection](#)

KARACHI: Multinationals with operations in Sindh have demanded that the provincial government should integrate its tax collection bodies namely Sindh Revenue Board (SRB), the Ministry of Excise and Taxation and the Sindh Board of Revenue.

[Matiari-Lahore transmission line set for full load test after Eid](#)

LAHORE: The final test for the 660kV High Voltage Direct Current (HVDC) Matiari-Lahore transmission line on full load of 4,000MW is being scheduled after Eidul Fitr as the current administrative situation does not allow the authorities concerned to do so in the ongoing period, Dawn learned on Thursday.

[First test for new govt as Ogra proposes massive oil price hike](#)

ISLAMABAD: Days after the exit of the PTI government, the Oil and Gas Regulatory Authority (Ogra) on Thursday suggested an unprecedented increase of up to Rs120 per litre (over 83 per cent) in the prices of petroleum products with effect from April 16 to recover full imported cost, exchange rate loss and maximum tax rates.

[US greets PM, stresses importance of partnership with Pakistan](#)

WASHINGTON: US Secretary of State Antony J. Blinken has reiterated Pakistan's importance as a US 'partner' in his congratulatory message to new Prime Minister Shehbaz Sharif.

[Vehicles in Sindh to get number plates with new security features](#)

KARACHI: The Sindh government on Thursday started issuing the retro-reflective number plates of vehicles with new security feature.

THE NEWS

[Shortage of fuel, technical faults: Power plants' closure causing 7,140MW shortfall, PM told](#)

ISLAMABAD: Non-availability of required volume of fuel to power houses coupled with technical faults owing to non-maintenance of some power plants are the main reasons for forced outages of 7,140 MWs across the country.

[US vows to continue cooperation with Pak govt](#)

WASHINGTON: The United States on Thursday extended felicitations to newly-elected Prime Minister Shehbaz Sharif while vowing to continue long-standing cooperation with the Pakistan government.

[Fewer options: IMF intends to work with new govt amid looming BoP crisis](#)

ISLAMABAD: The International Monetary Fund (IMF) is willing to engage the new government and suggest roadmaps towards economic sustainability, and assist Pakistan in its efforts to head off a looming balance of payment (BoP) crisis, the Fund said on Thursday.

[APTMA advertisement compliments with Pakistan Armed Forces](#)

[LWMC takes steps to ensure clean City](#)

LAHORE: Special measures are being taken by Lahore Waste Management Company (LWMC) to ensure cleanliness in all urban and rural union councils of Lahore, said a LWMC statement issued here on Thursday.

[Forex reserves plunge to lowest since June 2020](#)

KARACHI: Pakistan's foreign exchange reserves dropped to 2.6 percent in the week ending April 8, the central bank data showed on Thursday, hitting their lowest level since June 2020 due to increased debt repayments and high current account deficit.

Petrol to rise Rs21/ltr if fuels prices unfrozen

KARACHI: Diesel and petrol might spike by Rs51 and Rs21 respectively in the next fortnightly revision, if the new setup unfroze the petroleum prices, frozen by the previous government to support inflation-broken masses, The News learnt on Thursday.

New govt may have to roll back fuel, power subsidies

ISLAMABAD: Pakistan's new government led by Prime Minister Shehbaz Sharif is in internal discussions on whether to roll back fuel and power subsidies that have blown a hole in public finances amid a stuttering economy, officials said.

Fifth consecutive gain for rupee

KARACHI: The rupee continued its upward trend for fifth straight session on Thursday, pushed by healthy dollar supplies and positive sentiments about outlook for the country, dealers said.

PTEA demands lower interest rates

FAISALABAD: Pakistan Textile Exporters Association (PTEA) on Thursday demanded the government to immediately reduce interest rates to prevent economic stagnation and restore public confidence.

TRIBUNE

Shehbaz green-lights loan talks with IMF

ISLAMABAD: Prime Minister Shehbaz Sharif has given a go ahead to his economic team to engage with the International Monetary Fund, as the new government grapples with the question regarding the timing of withdrawing the fiscally unsustainable fuel subsidies.

18 power plants 'shut' on technical grounds

ISLAMABAD: The Power Division on Thursday informed Prime Minister Shehbaz Sharif that there was currently no shortage of electricity in the country and power plants were closed because they either did not have fuel to run them or they faced technical difficulties – holding the “incompetence” of the previous PTI regime responsible for the problems faced by the sector.

Japan extends help in city's development

SBP reserves fall \$470m to \$10.85 billion

KARACHI: The foreign exchange reserves held by the central bank decreased 4.15% on a weekly basis, according to data released by the State Bank of Pakistan (SBP) on Thursday.

Banks approve housing finance amounting to Rs180 billion

KARACHI: Banks have shown strong progress in approving and disbursing financing under the 'Mera Pakistan Mera Ghar' (MPMG) scheme against the huge number of applications lodged by potential borrowers to avail housing finance.

LPG sector demands swift restart of JJVL plant

ISLAMABAD: Stakeholders from the liquefied petroleum gas (LPG) sector have urged the newly elected prime minister to resume operations of Jamshoro Joint Venture Limited (JJVL) LPG plant in order to meet the domestic gas demand.

Industry appeals to leadership for cut in energy tariff

KARACHI: Businessmen have appealed the newly elected Prime Minister Shahbaz Sharif to reduce electricity tariffs in a bid to aid the industrial sector.

Traders urge govt to prioritise sustained growth

ISLAMABAD/FAISALABAD: Sustained economic growth should be the top priority of the government and Prime Minister Shehbaz Sharif should achieve this objective by translating his idea of the charter of economy into practical terms, said Faisalabad Chamber of Commerce and Industry (FCCI) President Atif Munir Sheikh.

EXPRESS

[Will talk with IMF, Hope for bailout package with China, Saudi Arabia, PM](#)

[Recommends to expensive Diesel Rs. 51.32, Petrol Rs. 21.30, Kerosene oil Rs. 36](#)

[Boom again in Stock Market, Dollar devaluated more, Gold expensive](#)