

# Towel Manufacturers' Association of Pakistan

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

### **IMF still seeking 'necessary' assurances**

ISLAMABAD: The International Monetary Fund (IMF) is still looking forward to obtaining the "necessary" financing assurances as soon as possible to pave the way for the successful completion of the 9th review of the Extended Fund Facility (EFF) programme.

### **Petrol price hiked by Rs10 per litre**

ISLAMABAD: The government has jacked up the prices of petrol and kerosene oil by Rs 10 per litre and Rs 5.78 per litre with effect from April 16, 2023 in a fortnightly review of petroleum prices.

### **GST harmonization: FBR, provinces notify uniform 'Place of Provision of Services Rules-2023'**

ISLAMABAD: In a major breakthrough between the Federation and provinces on harmonisation of sales tax, the Federal Board of Revenue (FBR) and all provinces Saturday notified uniform "Place of Provision of Services Rules-2023".

### **Non-availability of raw materials damaging economy: PBIF**

KARACHI: Chairman of National Business Group Pakistan and President Pakistan Businessmen and Intellectuals Forum (PBIF), Mian Zahid Hussain has said that the local and foreign companies are not getting the raw materials while the profits are also not being allowed to be sent abroad due to which they have stopped the new investment of billions of dollars.

### **Economic crisis to deepen by June, claims UBG chief**

KARACHI: President United Business Group (UBG) Zubair Tufail said the economic crisis will become more serious by June 2023. He said that the country has been facing a serious economic crisis for a year. In the political uncertainty, the dollar has become expensive by 108 rupees in a year,

### **Non-declaration of assets: Top eight officials of FBR to face action**

ISLAMABAD: Top eight BS-21 officials of the Federal Board of Revenue (FBR) including members, Director Generals, Chief Commissioner and Additional Secretary would face action for not submitting their "Declaration of Assets & Liabilities".

### **APTMA seeks concessional power for LIEDA**

ISLAMABAD: All Pakistan Textile Mills Association (APTMA) has urged Power Division to allow concessional electricity tariff to Lasbela Industrial Estates Development Authority (LIEDA).

### **Cotton market remains bullish amid low trading volume**

LAHORE: The local cotton market on Saturday remained bullish and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 17,000 to Rs 20,000 per maund.

## **DAWN NEWSPAPER**

### **Petrol goes up by Rs10**

ISLAMABAD: With Eidul Fitr falling on the next weekend, the government on Saturday raised the price of petrol by Rs10 per litre but left those of high-speed diesel and light diesel oil unchanged. Finance Minister Ishaq Dar appeared on state-run television to announce the new fuel rates, which he linked to an increase in global oil prices and the exchange rate variation.

### **Why a fresh IMF programme is unavoidable**

KARACHI: Pakistan is getting closer to signing the staff-level agreement with the IMF, but that doesn't mean it's out of the woods yet. Analysts believe Pakistan will sign up for a fresh IMF loan programme right after the current \$7 billion EFF concludes in June.

### **Economic, political uncertainty worsens poverty outlook in Pakistan: report**

ISLAMABAD: World Bank sees poverty in Pakistan will inevitably increase with pressures from weak labour markets and high inflation, warning that further delays in external financing, policy slippages, and political uncertainty pose significant risks to the macro poverty outlook.

## **THE NEWS INTERNATIONAL**

### **IMF seeks more funding assurances**

LAHORE: Prime Minister Shehbaz Sharif on Saturday emphasised that Pakistan has met all the "tough" conditions laid forth by the International Monetary Fund (IMF) and now the lender has "no excuse" to delay the staff-level agreement.

### **Petrol price hiked by Rs10 per litre**

ISLAMABAD: The federal government has decided to increase the price of petrol by Rs10 per litre for the next 15 days, Finance Minister Ishaq Dar announced Saturday. In a statement, the Finance Division said the rationale behind the hike in the price of petroleum products was the "increase in petroleum prices in the international market and exchange rate variation".

### **Talks with Russia over crude oil import conclude with progress on payment mode**

ISLAMABAD: Pakistan's talks with Russia over crude oil imports concluded on Saturday with significant progress made on the mode of payment, though some minor issues remain to be resolved within the next few days, officials said.

### **PAAPAM urges govt to ease auto industry imports**

KARACHI: Pakistan Association of Automotive Parts and Accessories Manufacturers (PAAPAM) has sent an SOS to Federal Finance Minister Ishaq Dar, seeking removal of import restrictions placed on auto/auto parts.

### **Political instability puts 'heavy dent' in economy: PBF**

KARACHI: The Pakistan Business Forum (PBF) on Saturday called for a consensus among all political stakeholders saying that was imperative to bring the country out from prevailing economic turmoil.

### **Gold falls Rs2,600/tola**

KARACHI: Gold prices in the local market dropped by Rs2,600 per tola on Saturday. According to All Sindh Saraf Jewellers Association, gold rates in the local market moved down to Rs216,000 per tola. Similarly, 10-gram gold price also decreased by Rs2,229 to Rs185,185.

## **TRIBUNE NEWSPAPER**

### **Govt jacks up petrol price by Rs10 per litre**

ISLAMABAD: The federal government has increased the price of petrol by Rs10 and the price of kerosene oil by Rs5.78 "in the wake of increase in petroleum prices in the international market and exchange rate variations."

### **IMF puts a damper on early deal hopes**

ISLAMABAD: The International Monetary Fund (IMF) on Saturday said that it was still waiting for the "necessary financing assurances" for the successful conclusion of the review talks -- dampening the expectations for a deal until Pakistan arranges the remaining \$3 billion.

### **IMF has no excuse for not releasing tranche: PM**

LAHORE: Prime Minister Shehbaz Sharif on Saturday claimed that Pakistan fulfilled all the conditions of the International Monetary Fund for the release of the ninth tranche of the \$6.5 billion loan, saying that now the global lender had no excuse for not releasing the amount.

### **All political parties must come together for stability**

KARACHI: As Pakistan's political temperature continues to rise, the business community has proposed a much-needed discourse among all political partners. The proposal aims to create a roadmap for political and economic stability in the country.

### **Chinese firm tests cotton varieties**

## **EXPRESS NEWSPAPER**

### **Weekly review: Dollar affected up & down, speedup flying of pound & euro**