

Towel Manufacturers' Association of Pakistan

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

PM renews offer of 'charter of economy'

ISLAMABAD: Prime Minister Shehbaz Sharif has once again offered a 'Charter of the Economy' to put the country on the path of economic sovereignty and continuation of its journey in the right direction, adding that the rupee has been gaining strength against the US dollar every day because of the government's policy to curb imports.

'Economic Journey of Pakistan' released: Govt eyes 6-7pc GDP growth in medium-term

ISLAMABAD: The present government's priorities are to increase GDP growth 6-7 per cent in medium term, improve investment climate to attract domestic and foreign investment, promote tourism and information technology, and set up Special Economic Zones (SEZs) for export promotion.

Sindh Council member, KATI chief discuss problems of industrial area

Member of Sindh Council, Syndicate Karachi University and Universities Finance and Planning Division and focal person of Korangi district Sahibzada Moazzam Qureshi met Korangi Association of Trade and Industry (KATI) President Salman Aslam. They discussed matters for the improvement of the Korangi Industrial Area.

LCCI Annual Goodwill Dinner: Bilawal calls for adequate foreign policy to tackle economic challenges

LAHORE: Foreign Minister Bilawal Bhutto Zardari has said that a good foreign policy can help Pakistan to cope with the economic challenges. He was speaking at the Annual Goodwill Dinner of the Lahore Chamber of Commerce & Industry in honour of Foreign Diplomats in Pakistan.

Blome's Karachi visit to further strengthen US-Pak economic, trade ties

KARACHI: US Ambassador Donald Blome visited Karachi (August 10-12) to further strengthen the robust economic partnership and bilateral trade between Pakistan and the United States.

Uniform tariff policy: Power Div seeks Rs1.55/unit hike in KE tariff

ISLAMABAD: Power Division has reportedly requested Cabinet Division to expedite final approval of Rs 1.55 per unit increase for K-Electric consumers under the QTA mechanism for ensuring uniform tariff across the country.

Oil refineries' estimates: POL products' prices may soar to Rs16.48 per litre

ISLAMABAD: The federal government may increase the prices of petroleum products up to Rs16.48 per litre with effect from August 16, according to the estimates of oil refineries.

Cotton market: Steady trend amid hectic session

LAHORE: The local cotton market on Saturday remained firm and the trading volume was satisfactory. Cotton Analyst Naseem Usman told that the reason behind low trading volume is rains in the cotton belt of the country. He also told that the rate of cotton in Sindh is in between Rs 17,500 to Rs 18,500 per maund.

DAWN NEWS PAPER

PM questions 'real freedom' sans economic sovereignty

ISLAMABAD: Observing that economic sovereignty is a sine qua non for real freedom, Prime Minister Mohammad Shehbaz Sharif has once again offered Charter of Economy to the opposition.

Pakistan emerges as 24th largest economy in 75-year journey

- Nominal GDP grows to \$383bn from \$3bn in 1950
- Per capita income to \$1,798 from \$86

ISLAMABAD: The structure of economy has drastically changed since Pakistan's inception in 1947 with industry and then services sectors dominated the economy, says a finance ministry report released on Saturday.

Financial sector sees no change in upcoming monetary policy

KARACHI: The prime question in the financial sector is whether there will be any change in the monetary policy, which is scheduled to be announced on Aug 22.

Optimism over IMF tranche keeps stock market bullish

The three-day week on the stock exchange commenced on a positive note last Wednesday amid optimism over the disbursement of loan tranche from the International Monetary Fund (IMF) in the coming weeks.

THE NEWS INTERNATIONAL

Another IMF condition fulfilled: S Arabia to renew \$3bn deposit for Pakistan this week

RIYADH: Saudi Arabia plans to renew its \$3 billion deposit in assistance to Pakistan, as the South Asian nation looks to rein in one of Asia's highest inflation rates and stave off a current-account crisis, according to people familiar with the matter.

Rupee to stay the gaining course on IMF optimism

KARACHI: The rupee is expected to continue its upward trajectory on renewed optimism that the IMF bailout package will resume by the end of this month, and improving economic indicators, traders said on Saturday.

Consumers unlikely to benefit from oil rout in near-term

KARACHI: The exchange rate adjustment is likely to deprive domestic consumers of any benefits of retreating international prices of petroleum products in the next fortnight, The News learnt on Saturday.

SBP automates refinance claims

KARACHI: The State Bank of Pakistan (SBP) has automated verification of refinance claims under the Export Finance Scheme (EFS) to facilitate exporters and banks.

Gold sheds Rs500/tola

KARACHI: Gold prices in the local market dropped by Rs500 per tola on Saturday. According to data released by All Sindh Saraf Jewelers Association, gold rates in the local market moved down to Rs138,500 per tola.

TRIBUNE NEWS PAPER

Budget deficit soars to Rs5.5tr

ISLAMABAD: Pakistan booked a record federal budget deficit of nearly Rs5.5 trillion in the last fiscal year, breaching the annual target by a wide margin of Rs1.5 trillion due to imprudent fiscal policies of the Pakistan Tehreek-e-Insaf (PTI) government that led to the overshooting of expenditures.

Oil companies seek revised margins

ISLAMABAD: The Petroleum Division has proposed to the Economic Coordination Committee (ECC) to raise margins of oil marketing companies (OMCs) by 63% following an increase in cost of doing business and revision in oil prices on a weekly basis.

SBP injects Rs743b into banks

KARACHI: Pakistan's central bank has injected almost Rs743 billion into commercial and Shariah-compliant banks for up to 63 days at a return of 15.11% in an attempt to encourage the financial institutions to provide financing to the government at stable rates.

EXPRESS NEWS PAPER

2021-22: Budget deficit was record Rs5.5 trillion

Expected to receive 3 billion dollar from Saudi Arabia to Pakistan in 2 days

Weekly Review: Value of Dollar, Pound, Euro & Riyal decreased, boom in stock market