

Towel Manufacturers' Association of Pakistan

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

Acting governor of SBP explains criticality of IMF programme

KARACHI: Acting Governor State Bank of Pakistan (SBP) Dr Murtaza Syed has said that IMF bailout program would provide reprieve to the country's economy. He was addressing a ceremony to unveil a Rs. 75 Commemorative Banknote to mark the 75th Anniversary of Pakistan's Independence at the SBP Museum, Karachi on Sunday, August 14, 2022.

US vows to strengthen partnership

ISLAMABAD: The United States Secretary of State Antony Blinken and the US Ambassador to Pakistan Donald Blome have wished Pakistan and its people a happy 75th Independence Day and sought a common resolve to renew and strengthen the partnership between the two countries for the next 75 years and beyond.

High interest rate, delay in LCs opening hurting steel industry

KARACHI: The country's steel industry is facing a serious crisis due to higher interest rate and delay in opening of Letters of Credit (LCs) for import of raw materials and spare parts.

Resolution of key issues awaited: Chinese power companies still facing stumbling blocks

ISLAMABAD: Chinese imported-coal fired power companies are reportedly still facing stumbling blocks in resolution of their key issues with government's different organisations despite clear instructions of Prime Minister Shehbaz Sharif, well informed sources told Business Recorder.

'Construction of flyover over Korangi River approved'

Trade bodies hold special functions to celebrate Independence Day

KARACHI: The Independence Day of Pakistan was celebrated in a simple but dignified manner by trade bodies and organisations on Sunday.

Zubair hopeful of more exports to Turkiye

KARACHI: President of United Business Group and former President of FPCCI Zubair Tufail has said that the Preferential Trade Agreement (PTA) will pave the way for trade relations and goods from Pakistan can be exported to Turkiye.

DICE unveils prototype of Pakistan's first indigenous electric car

KARACHI: DICE Foundation - a US-based non-profit organization run by expatriate Pakistanis - on Sunday unveiled Pakistan's first ever indigenous electric car, a gift on the 75 birthday of Pakistan.

Gwadar central to CPEC, development of Balochistan: PBF's chapter

QUETTA: Chairman Pakistan Businesses Forum (PBF) Balochistan Chapter Engineer Daroo Khan Achakzai said there had always been a security centric approach to Balochistan, but thanks to China-Pak Economic Corridor (CPEC) that policy makers in Islamabad were now looking at Balochistan through an economic lens.

PIAF says policy rate hikes have failed to contain inflation

LAHORE: The Pakistan Industrial & Traders Associations Front (PIAF) has warned the authorities that inflation above 6 percent can hurt economic growth in Pakistan and a careful policy is required to keep it in control.

PKR gains nearly 4pc in shortened week

KARACHI: The rupee gained nearly 4% against the US dollar during a shortened previous week, extending its winning run to nine sessions to eventually close at 215.49 in the inter-bank market.

Weekly Review: Spot rate increases amid bullish trend in cotton market

KARACHI: Increasing trend in the prices of cotton in local and international markets was seen. There was an increase in spot rate by Rs 1000 per maund. Rains are damaging the crops. About 60 lac bales of cotton will have to be imported.

DAWN NEWS PAPER

National dialogue must to rectify economy: PM

ISLAMABAD: Pledging to strive hard to pull the country out of the economic crisis, Prime Minister Shehbaz Sharif on Sunday predicted defeat for those spreading disappointment and despondency and said his government in collaboration with the armed forces will foil the enemies' designs.

Punjab to provide free education till graduation, says CM Parvez Elahi

LAHORE: Punjab Chief Minister Parvez Elahi on Sunday announced free education up to graduation in state-run educational institutes.

Carbon pricing to be enforced under tax policy, ADB assured

ISLAMABAD: The government has given a commitment to the Asian Development Bank (ADB) to approve and commence with effect from January 1, 2022 the implementation of National Carbon Pricing Strategy under the country's overall tax policy to raise tax-to-GDP ratio to 10pc by FY2025 from 8.5pc now.

THE NEWS INTERNATIONAL

If we can become nuclear power, we can also become economic power: PM

ISLAMABAD: Prime Minister Shehbaz Sharif Sunday stressed on holding a national dialogue and developing a consensus on the charter of economy by all stakeholders to transform Pakistan into an economic power.

Saudi Arabia's SDR quota: Pakistan to get another \$2.8bn from IMF

ISLAMABAD: After Saudi Arabia's decision to renew \$3bn deposit at the State Bank of Pakistan, the IMF and Saudi Arabia have also discussed the possibility of Islamabad being able to borrow up to \$2.8bn against Riyadh's quota of Special Drawing Rights (SDRs) at the Fund, Financial Times reported on Sunday.

75th Independence Day: US, China, Russia, Saudi Arabia, UAE felicitate Pakistan

ISLAMABAD/RIYADH/BEIJING: Several countries, including the United States, Russia, the United Arab Emirates (UAE), Saudi Arabia and China have congratulated President Dr Arif Alvi, Prime Minister Shehbaz Sharif and the people of Pakistan on the 75th Independence Day celebrations.

LCs cost, exchange rate to weigh on petrol price review

ISLAMABAD: The Finance Ministry seems upset as to how to fix the POL price as last time the government had changed the exchange rate formula from August 1, 2022, under which the MS

price tumbled by Rs3.05 per liter and diesel Rs8.95, inflicting damage of Rs15 billion on oil marketing companies.

TRIBUNE NEWS PAPER

Hacking fears shut FBR websites for 24 hours

ISLAMABAD: The Federal Board of Revenue (FBR) has shut down its websites on the eve of the 75th Independence Day of Pakistan for more than 24 hours over fears that Indian hackers might again make a hacking attempt.

A charter of economic reforms

ISLAMABAD: Pakistan's current economic framework is not working and needs a serious reappraisal. This is the general feeling among economic experts and common people alike.

Govt scrambles to get off FATF grey list

ISLAMABAD: The federal government has decided to increase the number of anti-Benami zones under the control of the Federal Board of Revenue (FBR) in the country to implement the Financial Action Task Force (FATF) conditions aimed at curbing money laundering and terror financing.

7th digital census delayed by four months

ISLAMABAD: The Pakistan Bureau of Statistics (PBS) has announced that the seventh digital housing and population census has been delayed for four months due to procedural reasons, clarifying that it has neither been put on hold nor postponed.

Nation urged to protect, strengthen country

KARACHI: Sindh Chief Minister Syed Murad Ali Shah has said that Quaid-e-Azam Mohammad Ali Jinnah created Pakistan with his political wisdom and farsightedness and now as a responsible nation, we have to protect it and strengthen it politically and economically.

Political manoeuvring: Four months on, Sindh awaits governor

KARACHI: Nearly four months have elapsed, since the President of Pakistan accepted the resignation of then governor Imran Ismail, yet the ruling coalition has still not found a replacement for him instead relying on the coveted slot to be run from a sub-jail.

EXPRESS NEWS PAPER

Patrol Rs.15, Diesel Rs.7 to cheap, OGRA forwarded summary, PM finally decided today