

Towel Manufacturers' Association of Pakistan

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

PM for further deepening US-Pak relationship

ISLAMABAD: The Ambassador of the United States to Pakistan, Donald Blome, called on Prime Minister Muhammad Shehbaz Sharif Saturday.

Private sector wage payments: Digitalisation to boost account ownership: WB

ISLAMABAD: Digitali-zing private sector wage payments in Pakistan would result in a 13 percentage point increase in account ownership and would bring around 20 million unbanked adults into the formal financial system, says the World Bank.

NBFCs disburse cumulative loan of Rs13bn in 2 years

Despite Covid-19 and other technical hurdles, the newly licensed digital lending fintech Non-Banking Finance Companies (NBFCs) have disbursed cumulative loan over Rs13 billion to 600,000 borrowers in last two years.

Pharma raw materials: No input tax adjustment after 1pc GST payment: FBR

ISLAMABAD: FBR has denied input tax adjustment facility, from July 1, 2022, to the manufacturers and importers of pharmaceutical raw materials after payment of one percent sales tax at the import stage.

Senior US official holds talks on ties during visit

The United States Assistant Secretary of State for International Narcotics and Law Enforcement Affairs (INL) Todd D Robinson concluded his four-day visit of Pakistan on Saturday after holding discussions with Pakistani authorities on expanding Pakistan-US partnership, highlighting the 75th anniversary of bilateral relations.

Jul-May 2021-22: Pakistan's exports to US increase by 23pc

ISLAMABAD: Pakistan's year-on-year exports to the United States have increased by 23%. Last year, the total volume of exports, for the first time crossed \$5 billion. Exports grew to \$6.16 billion in the July-May 2021-22.

Local cotton market remains easy

The local cotton market on Saturday remained easy and the trading volume remained satisfactory. Cotton Analyst Naseem Usman told that the rate of cotton in Sindh is in between Rs 16,000 to Rs 16,800 per maund.

DAWN NEWS PAPER

Trade deficit hits highest level on record as imports soar

ISLAMABAD: Pakistan's trade deficit ballooned to an all-time high of \$48.66 billion in the outgoing fiscal year from \$30.96bn a year ago, indicating an increase of 57 per cent on the back of higher-than-expected imports, provisional official data showed on Saturday.

Pakistan haunted by rising cost of production

KARACHI: Worried by the downward trajectory of the country's economy, business leaders and captains of industry have warned that the rising costs of doing business could render Pakistan unable to compete with other countries in the region.

Investments in renewable energy to generate over 300,000 jobs

ISLAMABAD: Key findings from a new World Bank study estimate that new investments in grid-connected and off-grid renewable energy projects in Pakistan could generate more than 190,000 direct and 137,000 indirect jobs by 2030.

Coal starts coming in from Afghanistan

LAHORE: The country has started importing coal from Afghanistan and supplying it to the coal-fired power plants in different cities, an official told Dawn on Saturday.

Govt shifts ground on air travel duty

ISLAMABAD: The prime minister came out all guns blazing on Saturday against a five-fold increase in federal excise duty (FED) on rich air travel passengers, something the federal cabinet — chaired by the premier himself — had earlier approved to add Rs3 billion to the kitty.

Ruthless loadshedding in Karachi renders nights torturous for citizens

- Six to 12 hours of outages being carried out across city
- KE blames gas supply shortages for shortfall

Markets in Punjab allowed to remain open sans timings bar

LAHORE: The Punjab government on Saturday abolished the restriction of closing markets at 9pm, allowing traders, shopkeepers etc to avail this relaxation till July 9, the eve of Eidul Azha.

THE NEWS INTERNATIONAL

Cotton prices soften on weak world markets

KARACHI: Cotton prices decreased by Rs250 per maund (37.324 kg) during outgoing week in line with a downward trend in international markets, while transport fares for cotton have doubled in Pakistan in a couple of months making difficulties in doing business for traders.

Rupee seen up on hopes of IMF programme revival

KARACHI: The rupee is expected to strengthen further in coming days as Pakistan inches closer to reach a staff-level agreement with International Monetary Fund (IMF) to revive bailout programme, traders said.

Inflationary pressures to persist in FY23

ISLAMABAD: Inflationary pressures will persist in the current fiscal year 2022-23 as the Consumer Price Index (CPI) inflation spiked to a frightening 21.34 percent for June, despite “perpetual manipulation” of pricing data of wheat flour prices in Punjab and Khyber Pakhtunkhwa.

Petroleum dealers plan strike over low margins after Eid

Country's petrol outlet owners on Saturday announced to go on a complete strike from July 18, 2022, in protest against runaway cost of doing business and minuscule dealers' margins that had left their operations unviable.

TRIBUNE NEWS PAPER

CPEC Thar coal project back in spotlight

ISLAMABAD: Work on a stalled priority project of the China-Pakistan Economic Corridor (CPEC) initiative in Thar Coal Block IV is expected to begin as Pakistan is exploring possibilities of utilising indigenous coal resources for producing cheaper electricity amid exorbitant prices of fossil fuels in the international market.

Freelancers demand govt backing

Freelancers and digital marketers have urged the government to make freelancing economy part of the national agenda to increase their footprint in the global market and give a boost to the foreign exchange reserves.

EXPRESS NEWS PAPER

IMF putting us on tringle dance only for 1 Billion Dollar – Interior Minister

Storm and rain forecasted from Today till Tuesday

Rupee value decreased 30% in 2021-22, Recession in Stock Market

Gold price increased Rs. 600 per tola