

# 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**

### **Withdrawal of power subsidy to hurt exports further: FPCCI**

KARACHI: Irfan Iqbal Sheikh, President FPCCI, has forewarned that the abrupt withdrawal of power sector subsidy to appease IMF is set to decrease exports even further; which have already in decline for the last 6 months consecutively, i.e., August 2022 – February 2023 as per the numbers released PBS.

### **Jul-Feb: FBR collection shows Rs240bn shortfall**

ISLAMABAD: The Federal Board of Revenue (FBR) has provisionally collected Rs4,493 billion in the first eight months of the current fiscal year against the assigned target of Rs4,733 billion for July-Feb (2022-23), reflecting a shortfall of Rs240 billion.

### **Textile industry: water management**

Unsustainable industrial water consumption has become a massive environmental sustainability challenge. Discharge of untreated wastewater, lack of water-efficient technologies, and absence of recycling and reuse techniques are significant contributors to industrial water pollution.

### **Gold price declines by Rs1600 per tola**

KARACHI: Gold prices on Saturday further declined on the local market, traders said. The rates fell by Rs1600 to Rs200,000 per tola and Rs1372 to Rs171,468 per 10 grams.

### **No noticeable change on cotton market**

LAHORE: The local cotton market on Saturday remained steady and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 18,000 to Rs 20,500 per maund.

## **DAWN NEWSPAPER**

### **Haj quota cut for locals, doubled for overseas pilgrims**

ISLAMABAD: As it grapples with the US dollar shortage, the government decided in principle to increase the special Haj quota for overseas Pakistani nationals from 25 per cent to 50pc, as Finance Minister Ishaq Dar vowed that Haj operations of 2023 will not be affected by low forex reserves in the country.

### **Inflation so high that 'living seems unaffordable'**

LAHORE: As short-term inflation, measured by Sensitive Price Index, hit 41.07 per cent in the week ended on March 2, life for the overwhelming majority of Pakistan becomes next to impossible as international lenders have also warned against looming social unrest.

### **Govt borrowings from banks surge to Rs1.8tr**

KARACHI: Despite fiscal tightening, the government's borrowing for budgetary support surged to Rs1.8 trillion during the first seven and half months of FY23 against a net retirement of Rs245.8 billion during the same period last year.

### **Talks begin tomorrow to hammer out IMF deal**

ISLAMABAD: The government will resume virtual talks with the International Monetary Fund (IMF) on Monday to finalise revenue and expenditure figures for the next four months, a senior government official told Dawn on Saturday.

## **THE NEWS INTERNATIONAL**

### **Rupee poised for gains on Chinese loans**

KARACHI: The rupee is expected to strengthen more against the dollar in the coming week due to reports that Pakistan, which is in the midst of an economic crisis, has received financing from China. At the same time, hopes are building for the resumption of the International Monetary Fund's loan programme.

### **Emerging OMCs cry foul over products pricing**

KARACHI: Emerging oil marketing companies and the Oil and Gas Regulatory Authority (OGRA) are at odds over products allocation from refineries and price calculations as the former accused the regulator for skewing already tough competition.

### **Power subsidy withdrawal to further hit exports: FPCCI**

KARACHI: Federation of Pakistan Chambers of Commerce and Industry (FPCCI) on Saturday decried a government decision to withdraw power subsidy to exporters, lamenting that it would affect the already struggling export sector of the country.

### **Ambassador calls for investment**

TOKYO: Japanese automobile companies should introduce environment-friendly and fuel-efficient vehicles in Pakistan, ambassador to Japan Raza Bashir Tarar said,

### **UN chief slams rich countries' treatment of poor nations**

DOHA: UN Secretary-General Antonio Guterres on Saturday slammed the world's rich countries and energy giants for throttling poor nations with "predatory" interest rates and crippling fuel prices.

### **Haj applications to be received from 13th**

ISLAMABAD: Finance Minister Senator Ishaq Dar Saturday assured Minister for Religious Affairs Mufti Abdus Shakoor of availability of foreign exchange for Haj arrangements under the Sponsorship Scheme and the government's Regular Haj Scheme.

### **Punjab home department highlights shortage of dozens of medicines**

ISLAMABAD: Due to an unannounced production halt of several medicines by the local and multinational pharmaceutical companies in Pakistan,

## **TRIBUNE NEWSPAPER**

### **Maiden Russian crude oil shipment due next month**

ISLAMABAD: The first oil cargo from Russia is expected to arrive in Pakistan by the end of April after the latter agreed to the former's demand to import a single cargo first as a test case to bridge "trust deficit".

### **Businesses demand clear roadmap**

KARACHI: Pakistan's current economic situation has left businesspeople from the trade and industry sectors unnerved, demanding a clear roadmap from the government for the revival of the economy.

### **Turkish envoy calls upon Dar**

ISLAMABAD: Ambassador of the Republic of Turkiye to Pakistan Dr Mehmet Pacaci on Saturday called upon Minister for Finance and Revenue Senator Mohammad Ishaq Dar to discuss potential areas of business and investment that could help strengthen ties between the two countries.

### **Gold price falls Rs1,600 per tola**

KARACHI: Taking cue from the volatile rupee-dollar exchange rate, gold price on Saturday dropped by Rs1,600 to Rs200,000 per tola (11.66 grams).

## **EXPRESS NEWSPAPER**

### **Weekly Review: Dollar uncontrolled, boom in stock market**

### **Demurrage & storage charges of 4.5 caror of importers waived**