

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 10TH MARCH, 2023

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BUSINESS RECORDER

Cabinet approves Hajj and National Clean Air policies

ISLAMABAD: The federal cabinet has approved National Clean Air Policy as well as the National Accountability Amendment Ordinance 2023 and Hajj Policy on Thursday.

Economic support by Gulf countries: Pakistan hopes for positive outcome: FO

ISLAMABAD: Pakistan, on Thursday, commended the economic support extended by friendly countries, including China and Middle Eastern countries and expressed the hope for a positive outcome of the ongoing engagements with many Gulf countries,

Forex reserves up \$487m on Chinese inflows

KARACHI: The foreign exchange reserves held by the State Bank of Pakistan (SBP) further rose by \$487 million during the last week supported by Chinese inflows.

SMEs: CCP recommends new law

ISLAMABAD: The Competition Commission of Pakistan (CCP) has strongly recommended a new SME Act for the Small and Medium Enterprises (SMEs) with an effective SME banking network and new definition of the SMEs to include micro-enterprises as per global standards.

Neelum-Jhelum surcharge: PAC directs PD to refund additional amount to masses

ISLAMABAD: The Public Accounts Committee (PAC) Thursday directed the Power Division to refund the additional amount collected under Neelum-Jhelum surcharge from the public.

THE RUPEE: PKR falls further

KARACHI: The Pakistani rupee remained at the receiving end against the US dollar, depreciating 1.13% on Thursday. As per the State Bank of Pakistan (SBP), the rupee settled at 282.3 against the greenback, a decline of Rs3.18 in the inter-bank market.

Firm trend on cotton market

LAHORE: The local cotton market on Thursday 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 17,500 to Rs 21,000 per maund.

China consumer inflation rises at slowest pace in a year

BEIJING: China's annual consumer inflation slowed down in February as consumers remained cautious despite the abandonment of strong pandemic controls late last year, official data showed on Thursday.

DAWN NEWSPAPER

Rupee falls despite rise in SBP forex reserves

KARACHI: Foreign exchange reserves of the State Bank of Pakistan (SBP) have increased to \$4.3 billion after the inflows of \$500 million from China, but the currency market reacted negatively as the dollar appreciated by more than Rs3 in the interbank on Thursday.

India's fuel demand hits 24-year high

BENGALURU: India's fuel demand hit its highest level in at least 24 years in February, data showed on Thursday, with industrial activity in Asia's third biggest economy boosted by cheap Russian oil.

THE NEWS INTERNATIONAL

FPCCI warns of default without pro-business reforms

KARACHI: Businessmen have said that even if Pakistan succeeded in reaching a staff level agreement with the International Monetary Fund (IMF), a default risk looms in the foreseeable future unless the business environment was reformed.

Private sector lending to SMEs remains only 7pc: CCP

ISLAMABAD: The Competition Commission of Pakistan (CCP) held a seminar in connection with International Women's Day to discuss the crucial role of Small & Medium Enterprises in the economy with a special focus on the contributions and challenges of women entrepreneurs.

SBP forex reserves rise to \$4.3 billion on Chinese inflow

KARACHI: Pakistan's foreign exchange reserves held by the central bank have increased by \$487 million, bringing the total to \$4.301 billion in the week ending March 3 as the country received loans from China.

Rupee slips to 282.30/dollar amid IMF delay

KARACHI: The rupee dropped against the dollar on Thursday spurred by a delay in a staff level agreement with the International Monetary Fund (IMF), while importer demand and the US dollar's rise versus the other major world currencies also hurt the local currency.

Gold gains Rs400/tola

KARACHI: Gold prices in the local market increased by Rs400 per tola on Thursday. According to All Sindh Saraf Jewellers Association, gold rates reached to Rs197,700 per tola.

Frontier countries to suffer most if Fed rate gets to 6 percent

NEW YORK: Emerging markets are facing their demons as traders mull whether U.S. Federal Reserve interest rates will rise as high as 6%, a level that could kick weaker countries when they're down,

TRIBUNE NEWSPAPER

Gas supply doubles from Sindh field

KARACHI: At a time when Pakistan's economy is melting primarily due to energy and import crisis, an oil and gas exploration firm has doubled gas supply from a field located in Sindh and aided some reduction in the fuel import bill.

Pro-business reforms, policies sought

KARACHI: The FPCCI has suggested that the government must focus on pro-business reforms, business-friendly digital policies and increased inflow of remittances to end the country's economic woes instead of relying on the short-term remedy of loans from the International Monetary Fund (IMF).

SBP's forex reserves rise to \$4.3b

KARACHI: The foreign exchange reserves held by the central bank rose by 12.7% on a week-on-week basis to \$4.3 billion, according to data released by the State Bank of Pakistan (SBP) on Thursday.

Rupee just Rs2.79 shy of record low

KARACHI: Amid further delay in the revival of IMF loan programme, Pakistani rupee came under pressure on Thursday as it lost 1.13%, or Rs3.18, to close at Rs282.30 against the US dollar in the inter-bank market.

EXPRESS NEWSPAPER

Mari Petroleum Company announced to double the supply of Gas

Dollar has taken long jump & expensive by Rs3.17, restore boom in stock market

FPCCI forced to restructuring the foreign debt