

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 16TH MARCH, 2023

KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY

BUSINESS RECORDER

Consumer price inflation in Pakistan second highest in South Asia: WB

ISLAMABAD: The consumer price inflation for food items in Pakistan was 45.1 per cent in February 2023 on a year-on-year basis – the highest in South Asia after Sri Lanka with 54.4 per cent, says the World Bank.

Fuel prices increased

ISLAMABAD: The federal government Thursday allowed a substantial raise in the prices of petroleum products, ie, up to Rs 13 per litre with effect from March 16-31.

PM sets up panel for action plan: DISCOs to be handed over to provinces

Prime Minister Shehbaz Sharif has formed a committee regarding handing over electricity distribution companies to provinces. He directed the committee to finalise the action plan soon.

Tariff of Iranian electricity yet to be disclosed

ISLAMABAD: Minister for Power Khurram Dastgir Khan has not disclosed the rate of 100-MW electricity to be purchased from Iran for Gwadar.

Load-shedding SOPs issued for Ramazan

ISLAMABAD: Power Planning and Monitoring Company (PPMC), an arm of Power Division, has issued standard procedures for load shedding during Ramazan.

Import of goods from Uzbekistan: FBR allows concessionary/reduced rates of duty

The Federal Board of Revenue (FBR) has allowed concessionary/ reduced rates of customs duty, additional customs duty and regulatory duty on the import of goods from Uzbekistan from March 13, 2023 under the Pakistan—Uzbekistan Preferential Trade Agreement (PTA).

'Gold Sponsor': Alibaba concludes its participation in Textile Asia fair

KARACHI: Alibaba, an ecommerce giant, has concluded its participation as Gold Sponsor in the 24th edition of South Asia's leading textile trade show, Textile Asia International Trade Fair held at the Karachi Expo.

VC of GCWUF terms exercise vital for human health

FAISALABAD: Exercise is very important for mental and physical health. Professor Dr. Robina Farooq (T.I). Vice Chancellor Government College Women University Faisalabad Professor Dr. Robina Farooq declared exercise indispensable for human health.

Withdrawn bonds of Rs40,000-7500: Prize Bonds holders given another chance

KARACHI: The Federal Government has given another opportunity to the public to get the withdrawn prize bonds of Rs.7500, 15,000, 25,000 and Rs. 40,000 redeemed/ encashed by June 30, 2023.

THE RUPEE: PKR remains under pressure

KARACHI: The Pakistani rupee remained under pressure against the US dollar for the third consecutive session, depreciating 0.2% in the inter-bank market on Wednesday. As per the State Bank of Pakistan (SBP), the rupee settled at 282.85, a decline of Re0.56.

Dullness prevails on cotton market

LAHORE: The local cotton market on Wednesday remained bearish 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 19,500 per maund.

DAWN NEWSPAPER

Another fuel shock as petrol, diesel get dearer

ISLAMABAD: The government on Wednesday increased the prices of all petroleum products, except the insignificant light diesel oil (LDO), by up to Rs13 per litre for the next fortnight.

ILO finds 29pc 'key workers' in world low paid

ISLAMABAD: Across the world, 29 pc of key workers are low paid, and on average, such workers earn 26pc less than other employees, with only two-thirds of this gap being accounted for education and experience, the ILO says in a new report released on Wednesday.

SMEs detest high tax compliance costs: study

SMEs believe the burden of tax compliance is a bigger hurdle than the actual tax paid or the high tax rates associated with it, according to a yet-to-be-released study conducted by Karandaaz Pakistan, a non-profit that focuses on improving access to finance for the underserved population.

Naveed stresses export-led growth

ISLAMABAD: Commerce Minister Syed Naveed Qamar has said that export-led economic growth is the only viable solution towards achieving national prosperity.

THE NEWS INTERNATIONAL

Chinese bank may refinance \$500m loan

ISLAMABAD: A Chinese bank has given assurances it will provide another refinanced \$500 million loan within the next few days, bringing the total of commercial loans up to \$1.7 billion out of the total committed amount of \$2 billion.

Govt hikes petrol price by Rs5, diesel by Rs13 a litre

ISLAMABAD: With only a few days left in Ramazan, the government raised the price of petrol to Rs272 per litre, adding pressure on the inflation-weary people.

Pakistan's recession risk looms large amid IMF loan talks

KARACHI: Pakistan's lingering political and economic turmoil, coupled with multiple delays in the International Monetary Fund's bailout programme, will likely push the nation into a recession, a Bloomberg survey showed.

Rupee weakens

KARACHI: The rupee extended falls against the dollar for the third consecutive session in the interbank market on Wednesday. The rupee ended at 282.85 per dollar, 0.20 percent weaker than Tuesday's close of 282.29.

Oil plunges 5pc to lowest in more than a year as banking fears mount

HOUSTON: Oil prices plunged 5 percent to their lowest in more than a year as unease over Credit Suisse spooked world markets and offset hopes of a Chinese oil demand recovery.

Pakistan dollar bonds fall on delayed IMF deal, political noise

KARACHI: Pakistan's sovereign bonds dropped on Wednesday as political tensions escalated after some violent skirmishes between police and supporters of former PM Imran Khan, while delays in winning an IMF deal also contributed in the decline, experts said.

Trade disputes increasing between Pakistani, Vietnamese firms: envoy

LAHORE: Ambassador of the Socialist Republic of Vietnam Nguyen Tien Phong said that the business disputes between the trade partners of the two countries are growing year by year.

KWSB unable to fulfil water needs of Karachi due to rising population, PA told

The Sindh Assembly was informed on Wednesday that Karachi faced a water shortage of around 550 million gallons on a daily basis as the Karachi Water & Sewerage Board (KWSB) did not have enough resources to serve around 25 million residents of the city.

TRIBUNE NEWSPAPER

SMEs have \$40b export potential: Iqbal

ISLAMABAD: Minister for Planning, Development and Special Initiatives Ahsan Iqbal on Wednesday said that Pakistan's small and medium enterprises (SMEs) had the potential to generate around \$40 billion annually through export-oriented businesses.

Petrol price jacked up by Rs5 per litre

ISLAMABAD: The government on Wednesday increased the price of petrol by Rs5 and high speed diesel (HSD) by Rs13 per litre. The new prices will be effective from March 16 (today).

Pakistan's bond yield spikes to 106%

KARACHI: The price of Pakistan's US dollar-denominated international bond continued to fall for the sixth consecutive working day on Wednesday and its yield spiked 16% to a record high at almost 106% in the global market.

Situation may start improving in June

SIALKOT: The business community of Sialkot has taken many revolutionary initiatives including the establishment of a private-sector airport and an airline, said Federal Minister for Commerce Syed Naveed Qamar.

Rupee's losing streak continues

Currency reaches Rs282.85 against dollar with 0.2% fall

EXPRESS NEWSPAPER

Under Govt Hajj scheme, started to receive Hajj application from today