

# 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**

### **Financing fuel subsidy: Rich to pay Rs100 more per litre: govt**

ISLAMABAD: The government will finance the fuel subsidy (discounted fuel) by charging Rs100 per litre more from the affluent, said Minister of State for Energy (Petroleum Division) Musadik Masood Malik Wednesday.

### **SNGPL says will ensure proper gas supply at Sehr, Iftar**

ISLAMABAD: The Sui Northern Gas Pipelines Limited (SNGPL) in a notification issued here on Wednesday directed all the regional heads to ensure uninterrupted gas supply to domestic and commercial consumers during Sehr and Iftar timings in the holy month of Ramazan.

### **Value-added textile sector blames PDM govt for country's economic woes**

KARACHI: Score of value-added textile associations on Wednesday blamed the PDM government for the present 'historic' economic woes in the country, which they said, is also responsible for the exports fall.

### **Trade between Pakistan and UAE: Khor Fakkan port to be more efficient, says official**

Khor Fakkan Container Terminal (KCT) is the only fully-fledged operational container terminal within the United Arab Emirates (UAE) that is located outside the Strait of Hormuz and an official said exports from Pakistan will take a day less if compared to Dubai, making the trade more efficient and cost effective.

### **THE RUPEE: PKR maintains upward momentum**

KARACHI: The Pakistani rupee maintained its positive momentum against the US dollar for the second straight session, appreciating 0.25% in the inter-bank market on Wednesday.

### **Gold prices slump**

KARACHI: Gold prices on Wednesday saw a big fall on the local market, traders said. The prices slumped by Rs2300 to Rs201900 per tola and Rs1971 to Rs173097 per 10 grams.

### **Cotton market: Spot rate sheds Rs300 per maund**

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Wednesday decreased the spot rate by Rs 300 per maund and closed it at Rs 18,700 per maund.

## **DAWN NEWSPAPER**

### **Fuel cost for power generation declines**

KARACHI: The cost of fuel for electricity generation in February went down 28.5 per cent to Rs8.01 per unit from a month ago, according to data recently released by the National Electric Power Regulatory Authority. The drop in the fuel cost was 10.3 per cent on a year-on-year basis.

### **Govt pushes ahead with fuel subsidy scheme**

ISLAMABAD: Minister of State for Petroleum Dr Musadik Malik on Wednesday conceded some shortcomings in the government's proposed fuel subsidy scheme in the first phase but said the International Monetary Fund (IMF) should not have objections as the initiative "has no budgetary impact".

## **THE NEWS INTERNATIONAL**

### **No one above the law: Sheltering terrorists, using them as shield intolerable, says PM**

THARPARKAR: Prime Minister Shehbaz Sharif Wednesday said no one was above the law, and no one would be allowed to shelter or support terrorists, and use them as a shield.

### **IMF demands another interest rate hike**

KARACHI: The State Bank of Pakistan (SBP) is likely to raise the interest rate by 2 percent at the upcoming meeting of the Monetary Policy Committee (MPC) to unlock the stalled IMF loan programme.

### **K-Electric plans to invest Rs484bn over next seven years: CEO**

ISLAMABAD: K-Electric has submitted an investment plan of Rs484 billion over the next 7 years to the National Electric Power Regulatory Authority (NEPRA) for approval.

### **Odho orders crackdown on street criminals across Karachi**

Karachi: Karachi police chief Javed Alam Odho on Wednesday ordered crackdowns on street criminals in the city and investigations into street crime incidents with joint cooperation.

### **Power generation falls 4 percent in February**

KARACHI: Power generation in Pakistan went down by 4.1 percent year-on-year (YoY) in February on lower generation from furnace oil, coal, and gas, while an economic slowdown in the country also contributed in the decline, according to a brokerage report shared on Wednesday.

### **Pakistan-Russia crude talks show progress but no deal in March**

ISLAMABAD: A two-day Pakistan-Russia technical talks on the import of crude oil ended on Wednesday, without signing of a formal commerce deal as some issues still need to be resolved.

### **SBP announces bank timings for Ramazan**

KARACHI: The State Bank of Pakistan on Wednesday announced office timings for banks during the holy month of Ramazan.

### **No let-up in street crime in city as 29 killed, 140 injured in 80 days**

Residents of Karachi remain at the mercy of criminals, as 29 people have been killed and 140 others wounded in street crime during the first 80 days of the year.

## **TRIBUNE NEWSPAPER**

### **Exporters decry delay in sales tax refunds**

KARACHI: Export-oriented industries are under extreme financial crunch and are facing losses of billions of rupees as their liquidity remains stuck due to delay in release of sales tax refunds.

### **Further rate hike unlikely to control inflation**

KARACHI: Pakistan's economy has slowed down significantly partly due to a persistent hike in the key policy rate to a record high at 20%. The rate hike has lately become "ineffective" and a further rise will only aggravate the economic woes.

### **SC gives interim relief against deemed income tax on real estate**

ISLAMABAD: The Supreme Court of Pakistan on Wednesday granted interim relief against the 20% deemed income tax on real estate, which will partially dent revenue collection, as taxmen face a gigantic task of collecting Rs560 billion in one week to achieve the nine-month revenue target.

### **Chinese firms to promote renewable energy**

LAHORE: "The lately closed three-day Pakistan Solar Exhibition provides a unique platform to build partnerships with local governments and private sectors to find innovative solutions," said Chinese exhibitor Howard Fu.

## **EXPRESS NEWSPAPER**

### **Devaluation of dollar, gold cheap Rs.2300 per tola, recession in stock market**

### **AirSial completed preparation to start international flight operation**