

Towel Manufacturers' Association of Pakistan

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

FBR to encourage taxpayers to adapt to ADRCs forum

ISLAMABAD: The FBR will encourage taxpayers to adapt to the forum of Alternate Dispute Resolution Committees (ADRCs) after revamping of the system through Finance Act 2022. Presently, litigation of Rs2.3 trillion involving 76,349 cases of Inland Revenue Service is pending courts' decision.

Pakistan-Malaysia talks on bilateral ties next week

ISLAMABAD: Pakistan-Malaysia Bilateral Political Consultations will be held next week in Kuala Lumpur. Agenda includes discussion on political, security and military cooperation, trade and investment ties, cooperation in science & technology, health, tourism and culture.

FPCCI calls for govt-businessmen consultative process

KARACHI: FPCCI Acting President Suleman Chawla has strongly criticised the team of country's economic managers for lack of direction, non-existent consultative process between the government and the business community and an unprecedented long-drawn-out waiting period before the IMF deal could be revived.

UBG president urges govt to implement Ramazan Ordinance

KARACHI: President of United Business Group (UBG) Zubair Tufail has demanded from the government to ensure the supply of daily commodities at affordable prices to the people of the country by implementing the Ramazan Ordinance. And strict action should be taken against the wholesalers.

LGH holds seminar: Diabetes, blood pressure major causes of kidney failure: experts

LAHORE: Kidneys are priceless gifts of Allah Almighty which cannot be replaced as if kidneys stop working in the human body, the increasing amount of irregular substances including urea in the blood quickly destroy everything.

Prices of essential kitchen items witness rising trend

ISLAMABAD: The prices of essential kitchen items have witnessed an increasing trend during this week past against the previous week, revealed a survey carried out by Business Recorder here on Saturday.

Gold down sharply

KARACHI: Gold prices on Saturday posted a big fall on the local market, traders said. They declined by Rs1800 to Rs205700 per tola and Rs1543 to Rs176355 per 10 grams.

Spot rate remains steady on cotton market

LAHORE: The local cotton market on Saturday remained bearish and the trading volume remained very low. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh is in between Rs 17,000 to Rs 19,000 per maund.

DAWN NEWSPAPER

SBP expected to raise its policy rate by up to 200bps in early April

KARACHI: Despite government's claims that all prior conditions of the IMF have been met except foreign exchange reserves, the central bank is expected to raise the interest rates by up to 200 basis points in its next monetary policy meeting, analysts and financial sector experts said on Saturday.

Pakistan's exports to Middle East fall 12pc

ISLAMABAD: Pakistan's exports to the Middle East shrank 11.87 per cent on a year-on-year basis to \$1.491 billion in the first eight months of FY23 mainly driven by a substantial decline in exports to the United Arab Emirates.

Removal of import cash margins welcomed

LAHORE: The business community on Saturday appreciated the State Bank of Pakistan's decision of removing cash margin restrictions on imports of goods terming it a step in the right direction.

Kia car prices raised

KARACHI: Lucky Motor Corporation Ltd (LMCL) has increased the prices of various vehicles by Rs50,000-500,000 effective from April 1. The company did not give any reason for price in its circular to its authorized dealers.

THE NEWS INTERNATIONAL

Rupee to remain range-bound against dollar next week

KARACHI: The rupee is expected to be range-bound in the coming week, depending on the demand and supply of the greenback. Market participants will also be keeping an eye on Pakistan's progress towards securing a bailout deal with the IMF.

Traders pile into bets on gold price rally

New York: Traders are betting on further increases in the price of gold after it touched a 12-month high this week, as investors predict the US Federal Reserve's cycle of interest rate rises is over and seek safe havens during banking sector turmoil.

FPCCI slams govt's economic team on 'IMF programme delay'

KARACHI: Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has strongly criticised the economic managers for being directionless, not holding consultative sessions with businesses and an unprecedented delay in reaching a deal with the IMF.

LCCI hails removal of cash margin

LAHORE: The Lahore Chamber of Commerce and Industry (LCCI) on Saturday welcomed a State Bank of Pakistan decision to remove cash margin requirement on goods import and termed that a step in right direction.

TRIBUNE NEWSPAPER

SBP allows foreign investment in REIT schemes

KARACHI: Pakistan has allowed REIT management companies (RMC) to attract foreign investment in their projects which include real estate, agriculture, mobile towers and renewable energy through privately negotiated deals before the projects' units are available for trade at the stock market.

Exports fall as policymaking becomes rudderless

KARACHI: Businessmen are complaining that exports are dwindling and national economic policymaking is rudderless at a time when the country needs to take drastic steps to spur economic growth and ease the sufferings of businessmen as well as ordinary people.

EXPRESS NEWSPAPER

Weekly Review: Dollar flying continued, recession in stock market