

# 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**

### **Gas/RLNG supply to five export-oriented sectors: PTEA rejects withdrawal of concessionary tariff**

FAISALABAD: Abrupt policy reversals are wreaking havoc to the economy. Withdrawal of Regionally Competitive Energy Tariff on Gas/RLNG supply shall turn out to be hugely disastrous for textile export industry which is already facing serious blow of non-viability within region.

### **Rising inflation hitting industries hard: UBG**

KARACHI: Zubair Tufail, President of United Business Group (UBG) and Hanif Gohar Secretary General of UBG Sindh Zone have said that the continuous increase in inflation has crippled the industry. Due to the end of subsidies and the lack of new investment in the country, many factories have come to a halt.

### **HCCI rejects water tariff hike**

HYDERABAD: President Hyderabad Chamber of Commerce and Industry (HCCI) Adeel Siddiqui has rejected enhancement in water tariff of industries and said that such decisions should be avoided in view of present economic conditions.

### **Power sector needs policy reforms: study**

ISLAMABAD: The power sector of Pakistan is a mess and requires comprehensive and swift governance and policy reforms.

### **Family expenses: FTO deattaches taxpayer's bank account**

LAHORE: The Federal Tax Ombudsman (FTO) Dr Asif Mahmood Jan has directed the tax authorities to de-attach the bank account being operated by a taxpayer to meet personal expenses and family needs.

### **FTO orders investigation against FBR Member Tax Policy IR**

ISLAMABAD: The Federal Tax Ombudsman (FTO) has ordered to conduct an investigation against Member Policy Inland Revenue, Federal Board of Revenue (FBR) for not responding to specific tax-related queries of Pakistani citizens receiving pensions from abroad.

### **PBS Advertisement: The Digital Census**

## **DAWN NEWSPAPER**

### **Exports to nine regional states drop 28pc**

ISLAMABAD: Pakistan's exports to nine regional countries dipped 28.28 per cent in the first nine months of FY23 mainly driven by a drop in shipments to China, data compiled by the State Bank of Pakistan showed.

### **Corporate earnings rise despite economic headwinds**

Notwithstanding the nearly flat economic growth expected for 2022-23 amid record-high inflation, after-tax income reported by the representative firms of the country's corporate sector remained at Rs877.6 billion in the first nine months of the current fiscal year, up 8.8 per cent from a year ago.

### **Banks eye \$2.5bn in remittances for April**

KARACHI: Bankers and currency dealers have anticipated over \$2.5 billion in remittances in April like the preceding month which helped the country to record a current account (C/A) surplus.

## **[UAE signs \\$1bn LNG deal with TotalEnergies](#)**

DUBAI: The United Arab Emirates' ADNOC Gas announced on Monday a \$1 billion deal to provide liquefied natural gas to France's TotalEnergies as Europe scrambles to find alternatives to Russian energy sources.

## **THE NEWS INTERNATIONAL**

### **[IMF facility revival hopes recede as reviews still unfinished](#)**

ISLAMABAD: Pakistan's options for reviving the IMF programme are limited with the passage of every day. It is yet to be ascertained how the country will proceed to accomplish the existing IMF programme on its expiry deadline of June 30, 2023.

### **[Pakistan sets up pavilion at Dubai travel & tourism exhibition](#)**

DUBAI: The 30th edition of the Arabian Travel Market 2023 has kicked off with more than 150 countries, including Pakistan, taking part in the four-day show.

### **[Govt raised minimum wage to Rs25,000 because of inflation: PM](#)**

ISLAMABAD: As the world marks Labour Day today (Monday), Prime Minister Shehbaz Sharif has highlighted the workers' pivotal role in economic development in his message on the occasion.

## **TRIBUNE NEWSPAPER**

### **[Power sector a mess that requires reforms](#)**

ISLAMABAD: A research study has pointed out several flaws in the power sector of Pakistan and urged the government to adopt swift governance and policy reforms as well as develop business models to boost renewable energy and liberalise energy market through deregulation and privatisation.

### **[Govt borrowing surges to Rs3.06tr](#)**

KARACHI: Pakistan's latest bank credit data has depicted a worrisome picture, suggesting that financing for unproductive purposes has soared two times compared to over fivefold drop in funding for economic activities in the first nine and a half months of current fiscal year.

### **[Govt may miss primary deficit goal](#)**

ISLAMABAD: The federal government issued nearly Rs620 billion in supplementary grants during the first 10 months of current fiscal year, which may lead to violation of a revised primary budget deficit target agreed with the International Monetary Fund (IMF) three months ago.

### **[IT industry projects contraction in exports](#)**

KARACHI: Experts and stakeholders have hit out at the government's apathy towards the information technology (IT) sector, which is capable of earning significant foreign exchange and reversing the ongoing economic meltdown.

### **[Khar discusses ties with Indonesian counterpart](#)**

ISLAMABAD: Minister of State for Foreign Affairs Hina Rabbani Khar on Monday held a meeting with Indonesia Foreign Minister Retno Marsudi and discussed matters of bilateral and regional interest.

### **[Customs accused of facilitating sugar smuggling to Kabul](#)**

QUETTA: Pakistan Flour Mills Association Balochistan Region Chairman Syed Nasir Agha on Monday accused Pakistan Customs officials of being involved in sugar smuggling to Afghanistan.

## **EXPRESS NEWSPAPER**

### **[Highest interest rate jammed trading activities](#)**

### **[Kashgar-Gwadar Railway project: China verified budget allocation](#)**