

Towel Manufacturers' Association of Pakistan

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

GSMA enumerates damages caused by curbs on internet

ISLAMABAD: The Global System for Mobile Communications Association (GSMA) has expressed concerns over the restriction of connectivity – internet services in Pakistan while saying that in addition to the harm imposed on businesses, restrictions can have a knock-on credit and investment plans, ultimately damaging the country's reputation for managing the economy and foreign investment.

Mobile service, access to Twitter, Facebook and YouTube restored

KARACHI: Mobile internet services in country have been reinstated after a disruption lasting more than 72 hours, restoring citizens' access to numerous social media platforms including YouTube, Twitter, and Facebook.

Transit, bilateral trade: Tajik exporters given full access to Pakistani ports

ISLAMABAD: The FBR in its new rules has given Tajik exporters full access to Pakistani ports for transportation of transit trade cargo and bilateral goods between Pakistan and Tajikistan. The FBR on Friday issued procedure for processing of transit trade cargo and bilateral goods through the notified ports under Customs Computerized System between Pakistan and Tajikistan.

TAPI project: talks in Islamabad on 15th

ISLAMABAD: Pakistan and Turkmenistan are to hold talks on Turkmenistan-Afghanistan-Pakistan-India (TAPI) gas pipeline project in Islamabad on May 15-16, 2023, well informed sources told Business Recorder. Turkmen ambassador to Pakistan has inquired and expressed interest for an invitation from Pakistan for the delegation on Turkmenistan-Afghanistan-Pakistan (TAP) power transmission line project.

THE RUPEE: PKR makes spectacular comeback

KARACHI: After hitting a record low a day earlier, the Pakistani rupee witnessed a spectacular comeback against the US dollar, registering a massive gain of nearly Rs14 in the inter-bank market on Friday. At close, the rupee finished with an increase of Rs13.85 or 4.85% to settle at 285.08 against the US dollar.

Centre mulling handing Discos over to provinces

ISLAMABAD: The federal government is mulling over to hand power Distribution Companies (Discos) to respective provinces with their consent like other organisations devolved to provinces as per 18th Constitutional amendment, well informed sources in PM Office told Business Recorder.

Traders demand strict action against miscreants

KARACHI: The business community took a strong note of the recent incidents of violence and attacks on government and military installations, calling it an attack on the integrity of the country, demanding strict action against those responsible.

DAWN NEWSPAPER

Rupee claws back two days of losses in big rally

KARACHI: A significant recovery of 4.86 per cent in the rupee's value against the US dollar surprised the currency market and dealers on Friday, while it cost heavily to hoarders willing to earn more from a further devaluation of the local currency.

Short-term inflation stays above 48pc for second week in a row

ISLAMABAD: Short-term inflation, based on the Sensitive Price Index (SPI), remained elevated at 48.02 per cent for the week ended on May 11, official data showed on Friday. The year-on-year rise remained above 48pc for the second consecutive week. The SPI rose by an all-time high of 48.35pc for the period ending on May 4.

PM asked to implement cheaper energy projects

ISLAMABAD: A parliamentary panel and federal ministers including Energy Minister Khurram Dastgir Khan are pushing for the implementation of about 680MW of 13 solar and wind power projects of category-III whose tariffs had been approved by the National Electric Power Regulatory Authority (Nepra) in 2017-18 but not allowed to start work since then.

Mobile data services restored

ISLAMABAD: A few hours after Interior Minister Rana Sanaullah on Friday proclaimed to keep the internet blocked "till the arrest of miscreants who set fire to people's houses," mobile data services and the suspended social media platforms were restored.

THE NEWS INTERNATIONAL

Govt set to propose budget deficit of 5.1pc of GDP for FY24

ISLAMABAD: After witnessing delays in tabling the Budget Strategy Paper (BSP) before the federal cabinet, the government is now all set to propose the overall budget deficit of 5.1 per cent of the GDP for 2023-24. Despite making all-out efforts, the government has so far remained unable to revive the stalled IMF programme.

Budget 2023-24: People expect no relief from govt, say experts

LAHORE: Working people are not expecting much from the government in budget due to the current economic and political crisis in country as ongoing infighting and accusations have led to an increase in the economic hardships of the general public while some eyewash relief may pass on to the people but factually a government lacking the resources could give relief.

Internet services being restored: PTA

ISLAMABAD: The mobile broadband and social media platforms, suspended after the arrest of PTI Chairman Imran Khan, were being restored in different parts of the country on Friday night. "The mobile broadband and social media platforms are being restored in a phased manner in different parts of the country,"

KATI slams attacks on govt, military installations

KARACHI: The Korangi Association of Trade and Industry (KATI) on Friday condemned recent incidents of violence, and attacks on government and military installations, calling it an attack on the integrity of the country and demanding strict action against those responsible.

Rupee posts biggest single-day gain

KARACHI: The rupee posted its biggest one-day gain ever on Friday after Pakistan's Supreme Court ruled that former prime minister Imran Khan's arrest was unlawful and ordered his release from custody, helping to ease the political tension that fueled unrest across the country.

Gold falls Rs6,500/tola

KARACHI: Gold prices in the local market dropped by Rs6,500 per tola on Friday following a decline in the international market. According to All Sindh Saraf Jewellers Association, gold rates in the local market moved down to Rs230,800 per tola.

TRIBUNE NEWSPAPER

IMF asks Pakistan to arrange \$8b

ISLAMABAD: In yet another turn that has further eroded chances for revival of the \$6.5 billion bailout package, the International Monetary Fund (IMF) has asked Pakistan to now arrange \$8 billion in fresh loans to back the external debt repayments during the next seven months.

Govt plans to borrow Rs9.4tr in three months

KARACHI: The cash-strapped government of Pakistan has announced that it will borrow a record Rs9.44 trillion from domestic commercial and Shariah-compliant banks, an amount needed to repay some of the maturing debt and finance expenditures over three months ending July 2023.

Rupee makes dramatic comeback

Industry's help sought to steer out of crisis

ISLAMABAD: Minister for Commerce Syed Naveed Qamar on Friday declared that the government would take all possible measures to ensure ease of doing business for the business community. Talking to business leaders, he emphasised that they could play an important role in steering Pakistan's economy out of the current crisis, according to a statement.

Internet crawls as service restored after global outcry

KARACHI: Despite the government's claim of restoring mobile broadband across the country on Friday, the users faced difficulty in accessing social media platforms, including YouTube, Twitter and Facebook.

EXPRESS NEWSPAPER

Cannot make hard decision, IMF should not make agreement if don't want - Dar

Political unrest, trade and industrial sector unconditional support of emergency

Vehicle sales plunge 80%, remain 4463 units