

Towel Manufacturers' Association of Pakistan

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

IMF chief flags issues that country needs to address

WASHINGTON: Pakistan is in discussions with the International Monetary Fund on a potential follow-up program to its nine-month, \$3 billion stand-by arrangement, IMF chief Kristalina Georgieva said on Thursday, adding that it had important issues to solve.

Jul-Mar period: Govt borrowing soars to record high of Rs4.8trn

KARACHI: The federal government's budgetary borrowing from the scheduled banks rose to a record high level of Rs 4.8 trillion during the first nine months of this fiscal year (FY24). According to State Bank of Pakistan (SBP), federal government borrowing for budgetary support has recorded an increase of 138 percent or Rs 2.809 trillion during this fiscal year to finance the fiscal deficit.

FY24 real GDP projected to grow by 1.9pc

ISLAMABAD: Pakistan's real GDP is projected to grow by 1.9 percent in fiscal year 2024, driven by a rebound in private sector investment linked to progress on reform measures and transition to a new and more stable government, says Asian Development Bank (ADB).

PM apprised of upcoming IMF-WB meetings

LAHORE: Minister for Finance Muhammad Aurangzeb on Friday called on Prime Minister Muhammad Shehbaz Sharif and briefed him about the upcoming visit to the United States.

'Alarming situation': Jan IT exports slump 12.4pc to \$265m MoM

ISLAMABAD: Data for information technology exports in January 2024 is alarming as it records the decline of 12.4 percent to \$265 million in IT exports on a month-on-month (MoM) basis as compared to December 2023; where it stood at \$303 million.

Punjab sets cotton crop target

LAHORE: The Punjab Agriculture Department has fixed to bring 4 million acres of land under cotton crop this year in the province. Secretary Agriculture, Punjab Iftikhar Ali Sahoo disclosed this while presiding over a meeting on the current situation of cotton here on Friday.

DAWN NEWSPAPER

Finance Minister Aurangzeb briefs premier before maiden US sojourn

- Finance minister to attend IMF-WB spring meetings, hold bilateral meetings with Chinese, Saudi, UAE, Turkish counterparts
- IMF chief urges Pakistan to address key issues before talks for new loan package
- Insists country's economy doing better, forex reserves rising

Chinese exports fall more than feared in March

BEIJING: Chinese exports plunged more than expected last month, official figures showed on Friday, as the world's second-largest economy struggles to sustain its post-pandemic recovery.

Economic outlook uncertain with high downside risks, warns ADB

KARACHI: The Asian Development Bank (ADB) has said Pakistan's economic outlook is uncertain, with high risks on the downside, as political uncertainty will remain a key risk to the sustainability of stabilisation and reform efforts.

THE NEWS INTERNATIONAL

During US visit: Finance minister briefs PM on planned meetings with IMF, WB

LAHORE: Minister for Finance Muhammad Aurangzeb on Friday called on Prime Minister Muhammad Shehbaz Sharif and briefed him about the upcoming visit to the United States.

What oil price surge means for Pakistan's economy

ISLAMABAD: Oil prices in the international market witnessed a surge on Friday in the aftermath of reports of tensions between Israel and Iran. It hit a record level of \$91 per barrel, resulting in far reaching impact for the economies of oil importing countries, especially for Pakistan.

Zardari assures Raisi bilateral cooperation will be boosted

ISLAMABAD: President Asif Ali Zardari in a telephonic conversation with Iranian President Seyed Ebrahim Raisi underlined the need to enhance exchange of information to overcome the security challenges being faced by the two countries.

Inflation forces many families to stay home on Eid

Islamabad: Living cost has forced majority of families to stay homes rather to go to their native towns to celebrate Eid-ul-Fitr this year.

Dollar marks best week since 2022, Yen tumbles to 34-year low as rate cut bets flip

London: The dollar is on course for its strongest weekly performance since 2022 after outsize US inflation figures caused ripples through world markets.

Branchless banking surges past one billion transactions in Q4, 2023

KARACHI: Pakistan's branchless banking sector has shown a significant rise in the last quarter of 2023, with transactions surpassing the 1 billion mark for the first time, the State Bank of Pakistan (SBP) recent data show.

Value of China's exports falls sharply on sliding prices

Beijing/Hong Kong: China's exports fell sharply in dollar terms in March as lower prices for Chinese goods hit producers in the world's second-largest economy.

With police failing to control street crime in Karachi, shouldn't Rangers be given mandate to act?

Police transfers are a routine matter but they may also happen extraordinarily especially when the crime rate is high. Bringing in new police officers creates some hope for the public that new cops might deal a heavy blow to criminals as previous officers were unable to do that.

Robbery shootings continue during Eid as man gunned down, two others wounded

A man was gunned down on Thursday when he tried to resist an attempt to rob him of his cash in Gulshan-e-Iqbal. The victim had just withdrawn money for Eid when the incident occurred.

CM blames caretaker govt for lawlessness

Sindh Chief Minister Murad Ali Shah and former caretaker home minister Brig (retd) Haris Nawaz on Thursday traded blame as the authorities have failed to contain a spike in violent crimes across the province particularly in Karachi.

TRIBUNE NEWSPAPER

IMF urges tax reform, transparency

ISLAMABAD: International Monetary Fund (IMF) Managing Director Kristalina Georgieva has listed tax base, more contribution from the rich, and transparency in the public spending among the important issues to be solved by Pakistan to boost its economy for a follow-up programme.

Pakistan on silent economic decline

KARACHI: Optimus Capital Management (OCM) launched two infographs during Eid holidays, showing Pakistan's economy grew much better than India from 1965-1990, with growth exceeding 6% in 1991-92. However, since then, it has been on a persistent decline, reducing to an average growth rate of 3.4% in the past 15 years.

'ADO validates correct economic policies'

ISLAMABAD: Federal Minister for Economic Affairs, Ahad Cheema on Friday termed the Asian Development Outlook (ADO) report for April 2024 as a validation of the government's correct economic policies.

EXPRESS NEWSPAPER

New electric taxis will be introduced in Sindh

Economic revival; Proposals submitted to enhance export

Rs. 3.82 per unit electricity charges reduced for the bills of April; Minister of Energy