

# **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**

### **IMF: economic team leaves for Washington**

ISLAMABAD: Pakistan's economic team led by Finance Minister Muhammad Aurangzeb left for Washington on Sunday to hold talks with the IMF for a new bailout programme. Talks between Pakistan and the IMF are scheduled for this week in Washington, wherein the government team will request the Fund for approval of a new loan programme.

### **Multiplicity of taxes heavily burdening industrial sector**

ISLAMABAD: Nineteen to twenty different federal and provincial taxes are currently levied on industrial sector/ manufacturing units, increasing their cost of doing business in Pakistan. A senior official of the Federal Board of Revenue (FBR) told Business Recorder that the multiplicity of taxes at the federal and provincial level has created serious problems for the industrial sector in the country.

### **Largely stable**

KARACHI: The rupee remained largely stable against the US dollar in a shorter week due to Eid holidays. The local unit closed the two-session week on Tuesday at 277.94, against 277.93 it had closed the week earlier against the greenback.

### **Unified GST collection proposed**

The World Bank has urged the government of Pakistan to merge various federal and provincial revenue agencies into a single General Sales Tax (GST) collection agency.

## **DAWN NEWSPAPER**

### **Up to Rs8.50 hike in fuel prices likely**

While the impact of the Middle East escalation is yet to materialise, the higher international market is estimated to push up the prices of petrol and high-speed diesel by about Rs2.50 and Rs8.50 per litre, respectively on Monday (April 15) for the next fortnight, despite a decline in the import premium and a slightly improved exchange rate.

### **Finance minister reaches Washington for crucial talks with IMF**

WASHINGTON: Finance Minister Muh-ammad Auran-gzeb arrived in Washington on Sunday with his team to participate in the IMF and World Bank's spring meetings and initiate talks on a new financial package ranging from \$6 billion to \$8 billion.

### **The next round of inflation**

The inflation print for March clocked in at 20.7 per cent year-on-year, the lowest level in two years. However, it still remains considerably elevated over the long-term average. Over the last two years, inflation above 20pc on a year-on-year basis has led to significant demand destruction, as real incomes and purchasing power continue to decline.

## **THE NEWS INTERNATIONAL**

### **\$6bn investment for upgrade: Refineries seek end to smuggled POL products from Iran**

ISLAMABAD: In a new development, the country's local refineries that are all set to gear up to start \$5-6 billion investment in 6 years' time for their upgradation projects after signing Implementation Agreements (AIs) with Ogra have raised a red flag over the perpetual influx of smuggled petroleum products from Iran.

### **Saudi FM-led delegation arrives in Pakistan today**

ISLAMABAD: A high-level delegation of Saudi Arabia led by Foreign Minister Prince Faisal bin Farhan bin Abdullah will arrive in Pakistan on a two-day official visit today (Monday).

### **Iran's Raisi to arrive on two-day visit on 22nd**

ISLAMABAD: Iranian President Ebrahim Raisi will visit Pakistan on April 22 for two days. It will be his first foreign trip in the wake of tensions between Iran and Israel. On Saturday, Iran launched drones to attack Israel.

### **Police should stop street crime in Karachi: governor**

Sindh Governor Kamran Khan Tessori on Saturday night visited the residence of Turab Zahidi who recently lost his life in a street crime incident in Karachi.

## **TRIBUNE NEWSPAPER**

### **Pakistan needs a more holistic pro-trade strategy**

KARACHI: The latest data from the Pakistan Bureau of Statistics (PBS) indicates a promising turnaround in both exports and imports, marking a positive trajectory from the previous year's downturn. February 2024 witnessed an 18% year-on-year increase in exports and a 9.94% rise in imports compared to February 2023.

### **High level Saudi delegation led by FM to visit Pakistan today**

A high-level Saudi delegation, led by Foreign Minister Prince Faisal bin Farhan bin Abdullah, will visit Pakistan from April 15 to April 16, a statement from the Foreign Office (FO) said.

### **Pakistan team heads to US for IMF talks**

## **EXPRESS NEWSPAPER**

### **5 Billion Dollar of Saudi investment; high level delegation will arrive Pakistan**