

Towel Manufacturers' Association of Pakistan

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

Blome apprised of govt's approach to IMF lending

Ambassador of the United States to Pakistan Donald Blome paid a courtesy visit to Minister for Finance and Revenue Muhammad Aurangzeb at the Finance Division, Tuesday, to discuss important matters related to bilateral cooperation and mutual interests between Pakistan and the United States,

IMF-Govt talks conclude

ISLAMABAD: Pakistan and International Monetary Fund (IMF) have concluded talks on second review of the \$3 billion Stand-By-Arrangement (SBA), sources in the finance ministry claimed. However, both sides remained tight lipped till the filing of this news leading to fear that there might be some irritants.

IMF comes up with new 'wish list'

ISLAMABAD: The International Monetary Fund (IMF) has recommended that the existing number of excisable goods is excessive and should be abolished on items generating insignificant revenue. Sources told Business Recorder that the IMF has recommended the Federal Board of Revenue (FBR) to raise excise duty on luxury goods.

Feb C/A posts \$128m surplus

KARACHI: The country's Current Account has presented an improved picture and recorded a surplus of \$128 million in February 2024 as against a deficit of \$303 million in January 2024. According to State Bank of Pakistan (SBP), cumulative current account deficit of this fiscal year also reached below one billion dollar due to a surplus in February 2024.

RDA fetches \$141m inflows in Feb

KARACHI: The country received fresh foreign inflows amounted to \$ 141 million through the Roshan Digital Accounts (RDA) during February 2024, the State Bank of Pakistan (SBP) reported on Tuesday.

Chinese ambassador meets Aurangzeb: CPEC's next phase to focus on monetisation of earlier gains

ISLAMABAD: Chinese Ambassador Jiang Zaidong called on Finance Minister Muhammad Aurangzeb to discuss key matters pertaining to economic cooperation and bilateral relations between Pakistan and China, at the Finance Division, Tuesday, said a press release.

APTMA shares 'policy roadmap' with minister Jam

ISLAMABAD: All Pakistan Textile Mills Association (APTMA) has shared a policy road-map with newly-appointed Commerce Minister Jam Kamal. It envisages taking textile sector exports to \$ 50 billion by 2029 subject to energy tariffs at par with regional competitors.

THE RUPEE PKR: largely stable

KARACHI: The rupee remained largely stable against the US dollar, depreciating 0.01% in the inter-bank market on Tuesday. At close, the local unit settled at 278.64, down by Re0.01 against the greenback, as per the State Bank of Pakistan (SBP).

Kuwaiti envoy calls on PM

ISLAMABAD: Nassar Abdul Rahman Jasser Almutairi, Ambassador of the State of Kuwait to Pakistan, paid a courtesy call on Prime Minister Shehbaz Sharif earlier on Tuesday, said a press release.

Official spot rate maintains last level

LAHORE: The local cotton market on Tuesday remained steady and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the rate of cotton in Sindh and in Punjab is in between Rs 19,000 to Rs 22,000 per maund.

DAWN NEWSPAPER

Fingers crossed as talks with IMF conclude

- Fund's mission set to issue statement after getting clearance from headquarters
- Finance minister shares Pakistan's plans for three-year loan programme
- Government finalises improved tax regime for real estate, retail sectors

Interior minister calls for revisiting social media laws

- Naqvi stresses need to stem 'false allegations'
- Invokes recent US legislation on TikTok to justify disruption of X (formerly Twitter) in Pakistan
- Someone should take responsibility for shutdown, says PTA chairman

How long can govt hide behind 'all is well on X' mantra?

After being grilled by the courts over the unannounced curbs on social media platform X (Twitter), government institutions seem to have adopted a fresh tactic: pretending as if nothing has happened.

Current account in \$128m surplus

KARACHI: The current account posted a surplus in February, contrary to the preceding month, raising hopes that the government would achieve the current deficit target for fiscal year FY24.

Non-textile exports fall over 3pc in February

ISLAMABAD: Exports of non-textile value-added products registered a year-on-year growth of 0.47 per cent in the first eight months of the current fiscal year, a healthy sign of getting more orders from the international market.

Enhanced role of boards proposed in ESG, DE&I

ISLAMABAD: The SECP has proposed amendments to the Listed Companies (Code of Corporate Governance) Regulations 2019 to elevate the responsibilities of the boards towards environmental, social, and governance (ESG) considerations and gender equality and diversity and inclusion (DE&I).

THE NEWS INTERNATIONAL

Pakistan seeks to boost ties with US, China amid IMF deal hope

ISLAMABAD: Pakistan and the International Monetary Fund (IMF) on Tuesday struck a consensus on the Memorandum of Economic and Financial Policies (MEFP), making the early release of \$1.1 billion last tranche of the Standby Arrangement (SBA) programme a strong likelihood.

Shehbaz forms implementation committee on FBR restructuring plan

ISLAMABAD: Prime Minister Shehbaz Sharif has constituted an Implementation Committee for FBR reforms under Chairmanship of Minister for Finance Muhammad Aurangzeb.

Naqvi seeks review of social media laws amid 'X' disruption

LAHORE/KARACHI: Amid the countrywide disruption of social networking platform 'X' for more than a month, Interior Minister Mohsin Naqvi has sought a review of social media laws to "stop its misuse".

[Sri Lankan envoy keen to boost bilateral trade with Pakistan](#)

Islamabad: High Commissioner of Sri Lanka to Pakistan, Ravindra Chandrasiri Wijegunaratne has said that he is keen to enhance the bilateral trade between Pakistan and Sri Lanka up to \$800 million, for which the potential in various sectors in both countries has to be exploited, says a press release.

[REER index up 0.41pc in Feb, signaling export price rise](#)

KARACHI: The rupee has shown signs of strength in February, with the Real Effective Exchange Rate Index (REER) rising by 0.41 percent month-on-month to a provisional value of 102.17, up from the revised January figure of 101.75, the State Bank of Pakistan (SBP) data showed on Tuesday.

[RDA inflows top \\$7.4 billion; February sees slight slowdown](#)

KARACHI: The Roshan Digital Account (RDA) inflows have reached a cumulative total of \$7.478 billion by the end of February 2024, data from the State Bank of Pakistan (SBP) showed on Tuesday.

[Power generation cost rises 8.5 pc y/y in February amid decline in output](#)

KARACHI: The power generation costs surged by 8.5 percent in February compared to the same month last year, amidst an 8 percent drop in overall power generation, according to recent data.

[LCCI hosts Vietnam envoy](#)

Pakistan can avail the opportunities from FTAs of Vietnam with EU, USA, UK, Australia, New Zealand, Japan, South Korea and others and similarly Vietnam can benefit from Pakistan's GSP Plus Status.

[Gold prices rise Rs400 per tola](#)

KARACHI: Gold prices increased by Rs400 per tola on Tuesday in the local market following an increase in the international market. The ASSJA stated that gold rates reached Rs227,300 per tola.

[TRIBUNE NEWSPAPER](#)

[IMF bailout helps stabilise economy](#)

ISLAMABAD: Pakistan has seen a marked improvement in its external sector and informed the international Monetary Fund (IMF) that the current account deficit might remain below \$2.5 billion this fiscal year, cutting down on the need for some emergency foreign loans.

[FPCCI for building farm infrastructure](#)

The FPCCI Standing Committee on Agriculture recommends the Fauji Foundation to set up roads, canal systems, and electricity infrastructure in corporate farming areas under the Special Investment Facilitation Council (SIFC), which were identified for investors, especially in the Cholistan belt.

[Pakistan asked to reap benefits of Vietnam FTAs](#)

LAHORE: Vietnam has asked Pakistan to avail itself of the opportunities arising from FTAs Hanoi has signed with the European Union, the United States, Britain, Australia, New Zealand, Japan, South Korea and other nations while at the same time Vietnam can benefit from Islamabad's GSP Plus status.

[Trade team explores kyrgyz market](#)

[EXPRESS NEWSPAPER](#)

[Level of 65 thousand revived in stock market; 612 points raised](#)

[KATI rejected hike in Gas tariff for industries](#)

[Announced upgradation of Gwadar, Qasim and Karachi Ports](#)