

Towel Manufacturers' Association of Pakistan

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

Textile group: Jul-Mar exports decline 12.4pc to \$12.476bn YoY

ISLAMABAD: The country's textile group exports declined by around 12.40 percent during the first nine months (July-March) of the current fiscal year 2022-23 and remained at \$12.476 billion as compared to \$14.242 billion during the same period of last year, the Pakistan Bureau of Statistics (PBS) said.

Pakistan-Iran trade volume exceeds \$2bn mark

ISLAMABAD: For the first time in the history of Pakistan-Iran economic relations, the volume of bilateral trade exceeded \$2 billion.

Policy of increasing interest rate to reduce inflation has failed: Mian Zahid

KARACHI: Chairman of National Business Group Pakistan and President Pakistan Businessmen and Intellectuals Forum, Mian Zahid Hussain has said the policy of increasing interest rate to reduce inflation has failed, so the interest rate should not be increased further.

Experts stress need for increase in exports

KARACHI: Economic experts speaking at a webinar on 'The State of Pakistan's Economy - Moving Forward' said that the country has to improve its export numbers and this would help it in dealing with the dire economic situation that it finds itself in.

The LSMI slide

Large Scale Manufacturing Industries (LSMI) output suffered yet another hit in February 2023 against January 2023 (negative 0.5 percent), and against February 2022 (negative 11.9 percent).

THE RUPEE: PKR regains some ground

The Pakistani rupee regained some ground against the US dollar, appreciating 0.29% in the inter-bank market on Tuesday. According to the State Bank of Pakistan (SBP), the local currency settled at 283.9, an increase of Re0.81.

Gold prices inch up

KARACHI: Gold prices on Tuesday inches up but silver stood unchanged on the local market, traders said. Gold prices inched up by Rs300 to Rs217400 per tola and Rs257 to Rs186385 per 10 grams.

Cotton spot rate raised by Rs300 per maund

LAHORE: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Tuesday increased the spot rate by Rs 300 per maund and closed it at Rs 20,000 per maund.

DAWN NEWSPAPER

Exports of textiles dip 22.61pc in March

ISLAMABAD: Textiles and clothing exports fell 12.42 per cent year-on-year to \$12.47 billion in the first nine months of the current fiscal year, data released by the PBS showed on Tuesday. The exports recorded a steep decline of 22.61pc to \$1.26bn in March from \$1.62bn in the corresponding month of last year.

Banks' cash supply creating problems for customers

KARACHI: The banks have failed to meet the surging demand for cash amid higher inflows of foreign exchange in Ramazan. It was also noted that dozens of automated teller machines (ATMs) were out of cash during the last two days as banks were not filling them up with the required cash.

[Sindh govt launches free mortuary ambulance service](#)

KARACHI: Sindh Health Minister Dr Azra Fazal Pechuho launched on Tuesday a mortuary ambulance service as part of the Sindh Integrated Emergency Services.

[THE NEWS INTERNATIONAL](#)

[Nepra bars Discos from imposing Rs6.385bn additional charges](#)

The National Electric Power Regulatory Authority (Nepra) has barred state-run power distribution companies (Discos) from passing on a burden of Rs6.385 billion to consumers through their April bills.

[Power firms ignore govt call to utilise locally produced furnace oil](#)

KARACHI: Domestically produced stocks of furnace oil (FO) in the country have surpassed 480,000 tonnes, as power generation companies remain hesitant to utilise them, despite government instructions to reduce reliance on imported fuel by using the domestic stockpile, industry officials said on Tuesday.

[PSMC posts record high loss of Rs12.9bn in Q1 2023](#)

KARACHI: Pak Suzuki Motor Company Limited (PSMC) has reported a significant quarterly loss of Rs12.9 billion for the first three months of 2023, marking its highest-ever recorded loss to date.

[Rupee gains ground against dollar](#)

KARACHI: The rupee strengthened against the dollar on Tuesday, bouncing back from previous losses, as improved remittances ahead of Eid provided support for the currency and helped alleviate concerns about an IMF bailout, traders said.

[TRIBUNE NEWSPAPER](#)

[Govt goes ahead with petrol subsidy scheme](#)

ISLAMABAD: Contrary to the assurance given to the IMF of shelving the petrol subsidy scheme, the government has moved a summary for a relief package for motorcyclists and small vehicle owners.

[Govt shares with IMF plan to secure \\$3b](#)

ISLAMABAD: The Pakistan Muslim League-Nawaz (PML-N) led coalition government has shared with the International Monetary Fund (IMF) its plan to secure an additional \$3 billion to bridge the financing gap as it expedites efforts to convince the lender to release the next loan tranche.

[Uzbek envoy agrees on removing trade barriers](#)

ISLAMABAD: Uzbekistan Ambassador Aybek Arif Usmanov has expressed keen interest in investing in e-commerce, trade and industry in Pakistan.

['Digitisation of power sector should focus on transmission'](#)

Pakistan's power sector faces numerous challenges, from lack of infrastructure to energy dependency and affordability issues. To address these concerns, experts at a hybrid seminar held at the IPS in Islamabad emphasised the need for targeted investments and digitisation tailored to meet the needs of consumers.

[The cotton crash](#)

The pile-on of bad economic news continues, with new data showing that cotton production has crashed by about 34 per cent this year. Total output was just 4.9 million bales — the lowest in over 40 years — and leaves the country requiring up to 10 million bales to meet expected domestic demand.

[EXPRESS NEWSPAPER](#)

[Dollar journey to return back continue, boom revive in stock market, gold expensive](#)