

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 25TH APRIL, 2023

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BUSINESS RECORDER

3 more LNG spot cargoes: Power Div silent on purchase proposal

ISLAMABAD: Power Division is reportedly silent on Petroleum Division's proposal to purchase three additional cargoes of LNG on spot whose price is around \$ 13.4 MMBTU in the international market, well informed sources told Business Recorder.

All conditions for IMF staff-level agreement met: Dar

ISLAMABAD: Federal Minister for Finance and Revenue Senator Ishaq Dar has said that the Saudi Arabia and the United Arab Emirates (UAE) have intimated to the International Monetary Fund (IMF) on financing to Pakistan.

Recovery needs estimated at \$16.3bn: Floods hit 33m people, caused \$30bn economic losses: ADB

ISLAMABAD: The floods in Pakistan impacted 33 million people, inflicted damages and economic losses exceeding \$30 billion, and resulted in recovery and reconstruction needs estimated at \$16.3 billion, says the Asian Development Bank (ADB).

SAARC chamber urges IMF to release tranche immediately

LAHORE: President SAARC Chamber of Commerce and Industry Iftikhar Ali Malik Monday urged the International Monetary Fund to release its bailout package programme for Pakistan forthwith in the wake of billions of dollars guarantee by UAE and Saudi Arabia as inordinate delaying has negatively affected investor confidence, increased inflation, and hindered growth prospects.

SAU, UBL and SPDC team up to produce good quality cotton seeds

HYDERABAD: Agriculture experts have identified lack of certified cotton seeds in Sindh and sale of substandard seeds by private companies as the main reasons for losses pertaining to cotton crop and declared cooperation between institutions as indispensable for production of good quality cotton seeds.

DAWN NEWSPAPER

ADB extends \$20.5bn to support recovery

ISLAMABAD: The Asian Development Bank (ADB) committed \$20.5 billion from its resources in 2022 to help Asia and the Pacific continue their recovery from the pandemic despite fresh economic headwinds and crises.

Govt's bank borrowings surge 182pc to Rs3tr

KARACHI: Banks' lending to the federal government surged by 182 per cent while lending to the private sector fell by 83pc in first nine months of the current fiscal year.

Pakistan Steel Mills rejects SSGC's land valuation

ISLAMABAD: Amid delays in the resolution of legal issues, the board of directors of defunct Pakistan Steel Mills (PSM) has refused to accept the unilateral evaluation of its land by Sui Southern Gas Company Ltd (SSGCL).

THE NEWS INTERNATIONAL

Largest recipient among 40 nations: Pakistan receives \$5.58bn loans from ADB in 2022

ISLAMABAD: Pakistan has become the largest recipient of Asian Development Bank (ADB)-funded programs/ projects in the year 2022, as out of total disbursement of over \$31.8 billion to 40 countries, Pakistan received loans of \$5.58 billion.

Pak-IMF deal: Dar hopeful of early SLA signing after meeting all conditions

ISLAMABAD: Finance Minister Ishaq Dar on Monday said that Pakistan has “fulfilled all the conditions” of the International Monetary Fund (IMF) and hoped that the Fund will soon sign the staff-level agreement, paving the way for the release of \$1.1 billion tranche.

NJHP to resume power generation by July end after year-long closure

LAHORE: The Neelum Jhelum Hydropower Project, which was closed for a year due to a tunnel collapse, is set to resume power generation by the end of July, a statement issued by the Water and Power Development Authority (WAPDA) said on Monday.

Army chief in China to boost ties

RAWALPINDI: Chief of Army Staff (COAS) General Syed Asim Munir left for China on a four-day official visit on Monday. “The COAS is on a four-day official visit to China for enhancing bilateral military relations,

TRIBUNE NEWSPAPER

Pricey dollar sparks trouble for startups

KARACHI: As Pakistan grapples with persistent rupee depreciation against the US dollar, companies running businesses in the country have started optimising their expenses by switching over from dollar to rupee.

ECAP to approach govt again

KARACHI: Pakistan is in dire need of \$24 billion in interest-free financing from non-resident Pakistanis to avoid defaulting on foreign debt repayments. With time running out, open market currency dealers are set to approach the government once again next week to kickstart the scheme.

Pakistan meets all IMF conditions: Dar

ISLAMABAD: Federal Minister for Finance Ishaq Dar has claimed that Pakistan has met all the conditions set by the IMF for a staff-level agreement and that the lender’s mission for review will soon get a staff-level agreement approved by the fund’s executive board.

Pakistan received highest funding in 2022: ADB

ISLAMABAD: The Asian Development Bank (ADB) has claimed that Pakistan is the only Asian country that received the highest funding last year.

EXPRESS NEWSPAPER

All conditions of agreement with IMF has fulfilled: Ishaq Dar

Date extended till April 28 to submit passport for Hajj commuters