

Towel Manufacturers' Association of Pakistan

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

IMF bailout alone cannot put economy back on track, says BMP

LAHORE: As the annual inflation rate has hit the new high of 38.42 percent for the previous week the Federation of Pakistan Chambers of Commerce and Industry's Businessmen Panel has warned that a bailout from the IMF alone was unlikely to put the country's economy back on track, as the mini budget would further deteriorate the financial situation in the country.

FBR ordered to return recovered pay order to taxpayer

: FTO has directed the FBR to de-attach the bank account of the taxpayer and immediately return the illegally recovered pay order to the complainant. According to the latest order of the FTO office, despite clear instructions of the Commissioner Appeal, the RTO Rawalpindi has committed maladministration by not following the order of the Commissioner Appeals.

KP-TMA assails sharp hike in energy prices

PESHAWAR: Khyber Pakhtunkhwa Textile Mills Association (KP-TMA) has expressed concern over manifold increase in energy prices and attributing it to last nail in the coffin of the ailing textile industry of Pakistan in general and KP Textile Industry in particular. In a statement issued to the media after presiding over an emergent meeting of the textile millers,

Companies ordered to take corrective measures: Mobile operators don't meet key performance indicators: survey

The Cellular Mobile Operators have missed most of the Key Performance Indicators mentioned in their licences and the applicable regulations with respect to webpage loading time and latency, an independent survey about quality of service (QoS) carried out by the PTA has revealed.

LSM troubles deepen

Large Scale Manufacturing is down 3.7 percent for 1HFY23. For December it is down 3.5 percent – which marks the sixth consecutive month of negative growth. When did this last happen? Never in the last 13 years at least. Not even in and around peak Covid outburst. The trend is setting across sectors, with more and more groups entering the negative zone every month.

PKR appreciates 2.45pc against USD

KARACHI: The rupee appreciated 2.45% during the previous week, reportedly helped by realisation of export proceeds and higher inflow of remittances through legal channels, to end at 262.82 against the US dollar. During the week, the State Bank of Pakistan (SBP) also reported a slight increase in foreign exchange reserves, which clocked in at \$3.19 billion.

Weekly Cotton Review: Spot rate decreased by Rs2,000/maund

KARACHI: A significant reduction of Rs 2,000 per maund in the rate of cotton. Spot rate also reduced by Rs 2,000 per maund. Bearish trend observed in international cotton markets. A significant reduction of 5 cent in the rate of Future Trading of New York Cotton. The economy of the country is in severe crisis due to the very strict conditions of the International Monetary Fund.

DAWN NEWSPAPER

Tax the rich, subsidise the poor, IMF asks Pakistan

KARACHI: Pakistan must ensure that its high earners pay taxes and only the poor get the subsidies if it wants to function as a country, the International Monetary Fund's (IMF) managing director has said. "My heart goes to the people of Pakistan."

Exchange rate and trade regime

The impact of the exchange rate on the economy's overall performance, particularly exports, is currently a hot topic in Pakistan. While a majority of economists believe that when the exchange rate of the Pakistani rupee is kept artificially high, it increases imports as imported goods become cheaper than domestic ones.

The power of community solar

Due to the high cost of electricity and petroleum, an average middle-class household with an income of Rs35,000 per month, using 400 units (KWh) of electricity and a motorcycle as the primary mode of transportation, is spending half of its monthly income on electricity and fuel expenses, not leaving much for food, rent, and children's education.

THE NEWS INTERNATIONAL

IMF chief's advice for Pakistan: The poor, not wealthy, should benefit from subsidies

ISLAMABAD: IMF Managing Director Kristalina Georgieva says the Fund asks Pakistan to take steps to be able to function as a country and not to get into a dangerous place where it needs debt restructuring. "My heart goes to the people of Pakistan. They have been devastated by the floods that affected one-third of the population of the country,"

TRIBUNE NEWSPAPER

Are FX reserves a true indicator of progress?

LAHORE: Can we say that an increase in foreign reserves is the true indicator of a country's progress? We can agree to disagree here, but foreign reserves are as true of an indicator as the stock market. The lowest bracket does not benefit if these indicators indicate strength. Nor do they care much.

Tax the rich, help the poor, IMF advises Pakistan

MUNICH: International Monetary Fund (IMF) Managing Director Kristalina Georgieva has said that her 'heart goes out to the people of Pakistan' but stressed the need for the Pakistani government to collect higher taxes by withdrawing subsidies to the rich.

EXPRESS NEWSPAPER

Electricity likely to further expensive