

# 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**

### **'Anomaly' in FBR's IRIS system perturbs taxpayers**

ISLAMABAD: There is some legal/ technical anomaly in the Federal Board of Revenue's (FBR) "IRIS" system where notices are not visible to the taxpayers in their IRIS system, but the department's system is showing/ confirming issuance of such notices.

### **Economy has nosedived due to poor policies, mismanagement: BMP**

The Federation of Pakistan Chambers of Commerce & Industry's Businessmen Panel on Sunday said that the country's economy has nosedived partly due to external factors but majorly due to non-serious and poor domestic policy decisions and mismanagement of the economic managers,

### **Poor nations' leaders unleash anger, despair**

DOHA: Leaders from the world's poorest nations poured out their disappointment and bitterness at a UN summit on Sunday over the treatment of their countries by richer counterparts.

### **Economic and investment sectors: PM, Qatari ruler discuss furthering cooperation**

Prime Minister Muhammad Shehbaz Sharif and Amir of Qatar Sheikh Tamim bin Hamad Al Thani on Sunday discussed a wide array of mutually beneficial issues and exchanged views to further strengthen the excellent cooperation between the two countries in diverse fields including in the economic and investment sectors.

### **MPS: steep rate hike to tame inflation**

In spite of the Monetary Policy Committee's (MPC's) decision to raise the discount rate to 20 percent on 2 March 2023, a hefty 300 basis points more than the rate fixed on 23 January and at least 100 basis points more than the most pessimistic speculation in the market,

### **Inflation out of control**

Consumer price index (headline inflation) rose by 31.5 percent in February (up by 3.7 percentage points from January), core inflation by 17.1 percent year on year (urban) and 21.5 percent (rural) and sensitive price index (SPI) rose to a high of 41.5 percent during the week ending on 23 February 2023.

### **PKR: woeful fall**

KARACHI: The rupee depreciated 6.63% against the US dollar during the previous week, settling at 278.46 in the inter-bank market after a massive fall on Thursday saw the currency hit yet another record low before a partial recovery the next day.

### **Weekly Cotton Review: Prices remain stable amid depreciating rupee**

KARACHI: An alarming drop of 2.5 million bales (34.39%) is expected in local production of cotton. However, the price of cotton remained stable under the influence of rising dollar. In order to fulfil the conditions of the IMF, the government has withdrawn the incentives given to export industry.

## **DAWN NEWSPAPER**

### **Qatar to help Pakistan tackle economic challenges**

Qatar will help Pakistan during the current economic crisis and contribute to the country's progress and development, its emir said on Sunday. Prime Minister Shehbaz Sharif met the emir of Qatar, Sheikh Tamim bin Hamad Al Thani on the sidelines of the 5th UN Least Developed Countries (LDC) Conference.

## **The only way out of the energy mess**

The story of Pakistan's power sector is a tale of bad policy choices made by successive governments. Inefficient, loss-making distribution companies have been at the centre of this story, which has accumulated a huge power sector debt of nearly Rs3 trillion over the last decade despite frequent tariff increases.

## **Beggars cannot be choosers**

On the insistence of the International Monetary Fund (IMF), the federal government and the SBP did something last week that will deepen the ongoing political and administrative chaos, cripple the economy and multiply the miseries of 230 million Pakistanis. But they had to. Beggars cannot be choosers.

## **THE NEWS INTERNATIONAL**

### **Saudi deposits nod crucial for clinching IMF deal**

ISLAMABAD: Pakistan requires confirmation from Saudi Arabia for securing additional deposits of \$2 billion and a \$950 million loan programme from the World Bank and Asian Infrastructure Investment Bank (AIIB) for the signing of a Staff-Level Agreement (SLA) with the IMF within the coming week.

### **PM, Qatar Emir discuss economic, investment cooperation**

DOHA: Prime Minister Shehbaz Sharif and Emir of Qatar Sheikh Tamim bin Hamad Al Thani on Sunday discussed a wide array of mutually-beneficial issues on strengthening cooperation between the two countries, particularly in the economic and investment sectors.

### **Experts discuss ways to de-carbonize power sector**

Renewable energy experts in a webinar organized jointly by Agora Energiewende, Germany and Institute of Policy Studies (IPS) discussed the '2030 solar and wind roadmap for Pakistan' chalked out by NEPRA under its Indicative Generation Capacity Expansion Plan (IGCEP) 2022-31.

## **TRIBUNE NEWSPAPER**

### **When will industrial revolution come?**

KARACHI: Picture yourself in a small garden with limited space; you have planted some fruits and vegetable, but you also have the desire to cultivate rare and exotic flowers. Due to unfavourable conditions and limited resources, however, you must make a practical decision to focus on fruits and vegetables – a step that can also save you money on grocery store trips.

### **Plenty of ways to attract USD**

KARACHI: Plenty of our deep-rooted problems are getting exposed day by day. Most pertinent (if not the only one) being our inability to earn enough dollars to pay import bills. Our very dear bright former SBP deputy governor, Murtaza Syed, continues to contribute by writing to help the masses understand and hoping policymakers pay heed.

### **Qatar assures PM of continued cooperation**

DOHA: Prime Minister Shehbaz Sharif held talks with Amir of Qatar Sheikh Tamim bin Hamad Al Thani on Sunday and exchanged views on further strengthening the bilateral cooperation in diverse fields, including economic and investment sectors.

### **Counter-terror dialogue with US from today**

ISLAMABAD: Pakistan and the United States will kick off counterterrorism dialogue on Monday (today) in a move seen as the latest push by the two sides to reset their relationship particularly in security matters after the country saw a surge in terrorist attacks.

### **Weatherman predicts heat waves in March, April, May**

KARACHI: There are chances of heat waves in Pakistan in the months of March, April, and May this year, according to a weather forecast report of the Pakistan Meteorological Department (PMD).

## **EXPRESS NEWSPAPER**

### **North Waziristan: 25 million cubic feet gas production started**