

## **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**

#### **Power supply to 5 zero-rated sectors, agri tubewells: Concessional tariff withdrawal decision endorsed**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has endorsed federal government's decision to withdraw concessional tariff of five export-oriented sectors and agriculture tubewells from March 1, 2023.

#### **Motion filed with Nepra: All set for Rs3.23/unit additional surcharge on electricity**

ISLAMABAD: The Federal Government has filed a Motion with NEPRA for imposition of additional surcharge of Rs 3.23 per unit on all categories of consumers' sans domestic consumers (protected category) across the country for indefinite period as per understanding with IMF,

#### **Mar-Oct and Jun-Jul 23: Nepra approves recovery of FCA for Discos**

ISLAMABAD: NEPRA has approved recovery of Fuel Charges Adjustment (FCA) of Rs 10.34 per unit in eight months (from March to October 2023) and up to Rs 13.87 per unit for Discos against billings of June and July 2023 deferred for domestic categories due to higher charges.

#### **'Taxpayers' Satisfaction Survey (2023)': 53pc of businesspeople file tax returns without any help**

Around 53 percent of business community has filed their annual income tax returns without any help from external accountants/chartered accounts or tax lawyers. This is the result of the Taxpayers' Satisfaction Survey (2023) conducted by a research/consultancy firm for the FBR.

#### **Business community fears FBR harassment: survey**

ISLAMABAD: Business community fears harassment by FBR, according to the Taxpayers' Satisfaction Survey (2023) released on Friday. According to the survey results issued by the FBR on Friday, it was observed that businesses generally agree that paying tax is a legal obligation and that tax payment will help bring progress/betterment in Pakistan.

#### **SPI-based inflation increases 1.37pc**

ISLAMABAD: The Sensitive Price Indicator (SPI)-based inflation for the week ended March 9, 2023, recorded an increase of 1.37 percent due to an increase in the prices of food items including tomatoes (12.43 percent), potatoes (11.37 percent), onions (9.26 percent), sugar (5.48 percent),

#### **THE RUPEE: PKR rises**

KARACHI: After back-to-back losses, the Pakistani rupee found some respite against the US dollar, appreciating 0.54% in the inter-bank market on Friday. As per the State Bank of Pakistan (SBP), the rupee settled at 280.77, an increase of Rs1.53.

#### **KCA decreases spot rate by Rs200 to Rs19,800/maund**

LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Friday decreased the spot rate by Rs 200 per maund and closed it at Rs 19,800 per maund.

## **DAWN NEWSPAPER**

### **Govt plans fresh Rs3.23 surcharge for FY2**

ISLAMABAD: The unprecedented hike in electricity tariffs continued its upward journey to burden hapless consumers before the Staff-Level Agreement (SLA) with the International Monetary Fund (IMF) for an economic bailout could see the light of the day.

### **Remittances tumble 10.8pc to \$17.9bn**

KARACHI: Remittances sent by overseas Pakistanis fell by almost 11 per cent during the first eight months of the current fiscal year. However, the inflow depicted a month-on-month increase of 5pc in February after the government and the State Bank of Pakistan (SBP) uncapped the dollar exchange rate to its real market price to the current Rs280 from Rs230 in the last week of January.

### **Weekly inflation spikes to 42.27pc**

ISLAMABAD: Weekly inflation clocked in at 42.27 per cent year-on-year owing to the rising prices of edible oil, pulses and vegetables, according to data released by the Pakistan Bureau of Statistics (PBS) on Friday.

### **Auto assemblers raise prices after 7pc hike in GST**

Auto assemblers have started passing on the impact of a seven per cent jump in GST to 25pc. As per a notification of Lucky Motor Corporation Limited (LMCL), the new price of Stonic EX and EX plus has been revised upward to Rs5.200 million and Rs5.730m from Rs4.900m and Rs5.400m.

## **THE NEWS INTERNATIONAL**

### **Fuel charge adjustment for January: Per unit tariff hiked by Rs1.71 for KE, Rs0.48 for other firms**

KARACHI: The National Electric Power Regulatory Authority (Nepra) has increased the power tariff for the consumers of KE and XWDiscos by Rs1.71/unit and Rs0.48/unit respectively on account of the monthly fuel charge adjustment (FCA) for January 2023.

### **'Exports to boost FX reserves'**

KARACHI: Trade Development Authority of Pakistan (TDAP) chief Zubair Motiwala on Friday said the country needed to increase its exports to bridge a trade gap and boost up the foreign exchange reserves. He was speaking to a three-day textile that began at Karachi Expo Center,

### **Govt plans to borrow Rs6.970tr domestic debt in March-May**

KARACHI: The government is set to borrow Rs6.970 trillion through treasury bills and bonds in March-May to meet its high financing needs.

### **Government seeks review of OMCs' exchange rate formula**

KARACHI: The federal government has asked the Oil and Gas Regulatory Authority (OGRA) to review the existing formula of exchange rate adjustment on import of petroleum products, The News learnt on Friday.

### **IMF not being fair to Pakistan: Bilawal**

NEW YORK: Foreign Minister Bilawal Bhutto Zardari has stated that the International Monetary Fund (IMF) is not being fair to Pakistan, adding that the country was in "a perfect storm" of crises.

### **Remittances inch up 5pc to \$2bn in Feb**

KARACHI: Remittances from Pakistani expatriate workers rose 5 percent month-on-month to \$2 billion in February, the central bank data showed on Friday, as rupee depreciation encouraged migrants to send their money through legal banking channels.

### **SPI inflation moves to 25-week high at 42.27pc YoY**

KARACHI: Weekly inflation shot up 1.37 percent week-on-week and 42.27 percent year-on-year during the week ended March 9, witnessing a 25 week high on annualised basis as prices of perishables begin climbing ahead of Ramazan.

### **Increasing production cost: Pharma companies inform DRAP of inability to manufacture over 1,300 medicines**

ISLAMABAD: A major healthcare crisis is looming in the country after some 56 local pharmaceutical companies apprised the DRAP of their inability to continue manufacturing over 1,350 drugs that include essential and life-saving medicines, The News has learnt.

## **TRIBUNE NEWSPAPER**

### **Banks to accept Hajj applications from March 16 to 31**

ISLAMABAD: Minister for Religious Affairs Mufti Abdul Shakoor on Friday said that 179,210 Pakistani pilgrims would perform Hajj this year while blaming high cost on due to high prices in the kingdom as well as the deprecation of the Pakistani rupee.

### **Bangladesh invites investment**

KARACHI: Bangladesh Deputy High Commissioner SM Mahbul Alam has stressed the need for enhancing trade and investment cooperation with Pakistan.

### **More can be done, says UK trade envoy**

ISLAMABAD: Concluding the United Kingdom (UK) Prime Minister's four-day Trade Envoy to Pakistan on Thursday, UK Member of Parliament (MP) Mark Eastwood said his visit reaffirmed his view that more can be done to improve trade and relations between the two countries.

### **Consumers to pay surcharge of up to Rs14.24**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has allowed power distribution companies (DISCOs) and K-Electric (KE) to recover the deferred fuel adjustment surcharge of up to Rs14.24 per unit from consumers.

### **Auto sector seeks bigger pie of export market**

Pakistan Association of Automotive Parts and Accessories Manufacturers (PAAPAM), on Friday, underscored the need to scale up international trade with special focus on Africa and other non-traditional markets to find more bilateral partners for auto parts exports from Pakistan.

## **EXPRESS NEWSPAPER**

### **Inflation raised more 1.37% reached 42.27%**

### **Dollar devaluated Rs1.52, positive trend in stock market**

### **Decrease in current account deficit only can raise export – Zubair Motiwala**

### **KCCI invited to send trade delegation to Bangladesh**