

## **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**

#### **Trade policy framework approved**

ISLAMABAD: The federal cabinet, on Tuesday, approved the Strategic Trade Policy Framework (STPF) 2020-25, aimed at enhancing the ability of Pakistani enterprises' capacity to produce, distribute, and sell products and services as or more efficiently than their competitors.

#### **Transfer of PCSI to NFSRD: Cabinet directs MoC to initiate summary**

ISLAMABAD: The Cabinet has directed the Ministry of Commerce to initiate a summary for transfer of Pakistan Cotton Standards Institute (PCSI) to National Food Security and Research Division (NFSRD).

#### **Cabinet decides to increase gas tariff for captive power**

ISLAMABAD: Minister for Information and Broadcasting Fawad Chaudhary has said that the federal cabinet has decided to increase gas price for captive power to nine cents per MMBTU from 6.5 cents.

#### **Tax-to-GDP ratio suffers blow due to pandemic**

ISLAMABAD: The tax-to-GDP ratio of the Federal Board of Revenue (FBR) suffered a blow due to the Covid situation and stood at 9.9 percent during 2020-21, according to a FBR report released on Tuesday.

#### **FCA for September: Nepra allows Discos Rs2.53 hike in tariffs**

ISLAMABAD: National Electric Power Regulatory Authority (NEPRA) on Tuesday increased tariffs of power Distribution Companies (Discos) by Rs2.53 per unit for September 2021 to recover Rs34 billion under monthly Fuel Component Adjustment (FCA) mechanism.

#### **1,572 big retailers integrated with POS system**

ISLAMABAD: A total of 1,572 big retailers have been integrated with the point of sales (POS) system of the Federal Board of Revenue (FBR). The FBR has issued a report on the POS system, here on Tuesday.

#### **FBR urged to run manual procedure concurrently with online appeal system**

KARACHI: Karachi Tax Bar Association (KTBA) has urged the Federal Board of Revenue (FBR) to run the manual filing of appeal concurrently with the imminent online appeal system.

#### **Industrial development: Commissioner hails KATI's role**

KARACHI: Korangi Association of Trade and Industry (KATI) is a very active association, which is playing an important role in industrial development.

#### **Industrial sector: 'High price of gas to fuel inflation'**

KARACHI: Chairman of National Business Group Pakistan and president Pakistan Businessmen and Intellectuals Forum (PBIF), Mian Zahid Hussain has said increasing the price of natural gas for the industrial sector will escalate inflation.

#### **Value-added sector: PRGMEA, PHMA urge govt to provide level playing field**

LAHORE: Pakistan Readymade Garments Manufacturers and Exporters Association and Pakistan Hosiery Manufacturers and Exporters Association on Tuesday demanded that government should provide a level-playing field to the value-added sector by providing uninterrupted gas and power supply on competitive rates besides relaxing duties on import of raw material.

### **THE RUPEE: PKR weakens sharply**

KARACHI: Pakistan's rupee weakened sharply on Tuesday, depreciating another 0.65% in the inter-bank market as lack of clarity on the International Monetary Fund (IMF) announcement caused some level of panic among participants.

### **Official spot rate hits all-time high**

KARACHI: The rate of Prime Mark Cotton of Sindh reached at Rs 17000 per maund highest in the history of the country. The Spot Rate Committee of the Karachi Cotton Association on Tuesday increased the spot rate by Rs 100 per maund and closed it at Rs 16000 per maund.

### **DAWN NEWS PAPER**

#### **Users to pay Rs34bn more for power used in September**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Tuesday notified an additional fuel cost charge of Rs2.51 per unit to consumers so that ex-Wapda distribution companies (Discos) could mop up additional revenue of Rs34 billion in November.

#### **Fiscal deficit drops to 0.8pc of GDP in first quarter**

ISLAMABAD: Pakistan's overall fiscal deficit in the first quarter (July-September) of the current fiscal year dropped to 0.8 per cent of Gross Domestic Product (GDP) or Rs438.5 billion, which is one of the lowest in the comparable period of last four years of the current government.

#### **New Strategic Trade Policy Framework approved**

ISLAMABAD: The cabinet on Tuesday approved the Strategic Trade Policy Framework 2020-25 after a delay of more than two years. The framework envisages measures to enhance enterprises' capacity to produce, distribute and sell products more efficiently than their competitors.

#### **Dollar rises on IMF deal uncertainty**

KARACHI: The delay in agreement with the IMF on Tuesday created doubts over the positive outcome of the talks, with the result that the dollar rose further against the rupee hitting Rs171.99 but closed at Rs171.62 in the interbank market.

#### **Lenders offer more loans for energy, vaccines**

ISLAMABAD: Two major multilateral institutions -- the World Bank and the Asian Development Bank -- are exploring avenues to sell more loans to Pakistan and their senior level delegations had back-to-back meetings with various cabinet members on Tuesday.

#### **UK adds Sinopharm and Sinovac to approved vaccine list**

LONDON / ISLAMABAD: The British government on Tuesday said it had added Sinopharm, Sinovac and Covaxin Covid-19 vaccines to its approved list starting November 22.

#### **ALL Pakistan Textile Mills Association (APTMA) "Advertisement"**

### **THE NEWS INTERNATIONAL**

#### **Fuel Adjustment Surcharge: Nepra approves Rs2.53 per unit hike for Sept**

ISLAMABAD: The National Electric Power Regulatory Authority on Tuesday approved an increase of Rs2.53 per unit in the power tariff for the month of September on an account of fuel adjustment surcharge.

#### **LHC opens way for reviving hundreds of sick industrial units**

FAISALABAD: A Lahore High Court (LHC) decision has opened the way for revival of hundreds of sick industrial units in the country and increase in exports manifold.

### **Mandviwalla demands committee's formation to probe NAB recovery claims**

ISLAMABAD: The Pakistan People's Party demands on Tuesday formation of a committee to probe National Accountability Bureau (NAB) recovery claims.

### **Tax abolished on all items exported by Afghanistan: Fawad**

ISLAMABAD: Federal Information Minister Chaudhry Fawad Hussain has said that 23 million people in Afghanistan are suffering from malnutrition and so far eight children have died due to lack of food.

### **Budget deficit down at 0.8pc of GDP**

ISLAMABAD: Government curtailed its overall budget deficit to 0.8 percent of GDP or Rs438.5 billion during the first quarter of the current fiscal year, aided by dismally low federal development spending.

### **PHMA seeks subsidised gas**

LAHORE: Pakistan Hosiery Manufacturers and Exporters Association (PHMA) on Tuesday called on the government to take back its decision to remove gas subsidy for the export-oriented sector, and urged to continue supplying subsidised gas at Rs6.5/unit.

### **Rupee hits over 1-week low on delay in IMF deal**

KARACHI: Rupee fell to its lowest level in more than a week on Tuesday, logging a second consecutive day of loss, as investors turned wary of delay in International Monetary Fund's programme and evaluated economic risks in case the country failed to meet the fund's conditions.

### **Gold rates rise by Rs1,500/tola**

KARACHI: Gold rates in the local market increased by Rs1,500 per tola on Tuesday. According to data released by All Sindh Saraf Jewellers Association, gold rates in the local market moved up to Rs124,800 per tola.

## **TRIBUNE NEWS PAPER**

### **China asked to remove CPEC snags**

ISLAMABAD: Pakistan has requested China to remove obstacles in the way of completion of seven energy and infrastructure projects worth roughly \$12 billion, Special Assistant to Prime Minister on China-Pakistan Economic Corridor (CPEC) Affairs Khalid Mansoor said on Tuesday.

### **Continuation of gas subsidy demanded**

LAHORE: The textile sector has strongly criticised government's plan to end supply of subsidised gas to the export-oriented industry and demanded the leadership to provide the input at a competitive rate of Rs6.5 per unit.

### **Rupee falls on IMF bailout uncertainty**

KARACHI: Volatility emerged again in the foreign exchange market on Tuesday as the rupee depreciated Rs1.12 against the US dollar to Rs171.63 in inter-bank trading.

### **NEPRA allows Rs2.52 per unit increase in power tariff**

## **EXPRESS NEWS PAPER**

### **Federal cabinet: Tax removed on Import of Afghanistan, approved to send Wheat, Rice, established aid fund**

### **Fuel adjustment: Electricity becomes expensive Rs.2.54 per unit**

### **Big descend in Stock Market, lost 1.11 trillion, Gold expensive more**