

## Towel Manufacturers' Association of Pakistan

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❖ TO :- MEMBER OF THE ASSOCIATION  
❖ SUB :- T.M.A NEWS CLIPPING  
❖ DATE :- 16<sup>TH</sup> AUGUST, 2021

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### **BUSINESS RECORDER**

#### **Dawood optimistic about \$50bn export target prospects**

ISLAMABAD: Adviser for Commerce and Investment, Razzak Dawood Sunday expressed the hope that by the last fiscal year of the current government, ie, 2023, the country's exports would reach \$50 billion by following the policy of trade diversification in potential trade sectors and markets.

#### **Power and gas: ECC may extend concessional tariffs to industry today**

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet which is scheduled to meet on Monday (Aug 16) is expected to extend concessional tariffs of electricity and gas for industry including export-oriented sectors, well-informed sources told Business Recorder.

#### **Light diesel, kerosene oil prices raised**

ISLAMABAD: The government Sunday announced increase in ex-depot rate of Light Speed Diesel by 1.3 percent and kerosene oil by 0.9 percent with effect from August 16.

#### **Extension in FPCCI chief's term: MoC to consult all chambers, associations**

ISLAMABAD: Commerce Secretary Sualeh Ahmad Faruqi has said that the Commerce Ministry will consult all chambers and associations on the proposed extension in the term of the President of the Federation of Pakistan Chamber of Commerce and Industry (FPCCI).

#### **Inspection teams: PHC dismisses petition filed by IR Commissioners against FTO**

ISLAMABAD: A division bench of Peshawar High Court (PHC) has dismissed a writ petition filed by five Federal Board of Revenue (FBR) Commissioners Inland Revenue against the office of the Federal Tax Ombudsman (FTO),

#### **Notices to taxpayers: Field formations required to follow FBR instructions: expert**

ISLAMABAD: The Federal Board of Revenue's field formations are required to strictly follow the Board's instructions on service of manual notices/orders to the taxpayers and provide time period of 15 days for compliance of the statutory notices.

#### **Concern shown over continuous increase in oil, power prices**

PESHAWAR: Chairman, Amun Taraqqi Party (ATP) Muhammad Faiq Shah has expressed grave concern over increasing prices of petroleum products, electricity, general price-hike and unemployment in the country.

#### **Pak-UK Business Council to meet UK investors in London**

ISLAMABAD: UK-Pak Business Council will hold a meeting with UK investors in London next month to lure foreign investment in diversified fields in Pakistan besides establishing collaboration between private sector for setting up joint ventures in various sectors of economy.

#### **Vaccination programme to continue till end of 2021: Nausheen Hamid**

ISLAMABAD: Parliamentary Secretary of National Health Services Dr Nausheen Hamid Sunday said that Pakistan is on its way to having almost 80 million of its population getting vaccinated against the coronavirus by the end of December 2021.

#### **THE RUPEE: Weekly Interbank market rates for dollar**

KARACHI: Over the week, PKR recorded net falls against USD in both interbank and open markets.

## **Weekly Cotton Review: Bullish trend continues after fluctuations in rate of cotton**

KARACHI: After unusual fluctuations in the rate of cotton, bullish trend continued in the market. There is turmoil in the cotton market. Textile sector is worried. Ginners were surprised on over selling.

## **DAWN NEWS PAPER**

### **Govt eyeing alternatives as LNG supply disruption seems imminent**

ISLAMABAD: As another major supply disruption of liquefied natural gas (LNG) looms large, the government is looking for legally safe and commercially viable alternatives to allow continuation of 'larger replacement regasification terminal' currently operating in Port Qasim as a fait accompli to avoid major power shortfalls and have greater gas availability during winters.

### **Prices of petrol, diesel stay unchanged**

ISLAMABAD: The government on Sunday kept unchanged the prices of two major petroleum products — petrol and high speed diesel — and slightly increased those of kerosene and light diesel oil for the next 16 days i.e. till Aug 31.

### **Ros-han Digital Account inflows reach \$2bn in 11 months**

ISLAMABAD: Foreign exchange inflows from overseas Pakistanis through the expensive Ros-han Digital Account (RDA) crossed the \$2 billion mark in 11 months on Monday and will now require more than Rs13.1bn subsidy to maintain its growth.

## **THE NEWS INTERNATIONAL**

### **Business growth**

Pakistan's economy has been growing slowly over the past two decades. Annual per capita growth has averaged only 2 percent, less than half of the South Asia average. Regardless of the reasons for slow growth such an economic scenario presents businesses with a much tougher environment to operate in.

### **Advanced metering system project being delayed**

ISLAMABAD: The government's indecisiveness on the multi-million dollar Advanced Metering Infrastructure (AMI) project has put the investment from Korea Telecom Limited and Kaifa Consortium in jeopardy as top mandarins at the Power Division (PD) and Planning Commission (PC) have so far failed to take a decision about the fate of the project.

## **TRIBUNE NEWS PAPER**

### **Inflation threat looms**

LAHORE: Pakistan's economy is gradually moving in a recovery phase. The recovery is accompanied by supply bottlenecks, which have started to create upward pressure on prices. The recurrent Covid waves are creating hurdles in the smooth supply of raw material, capital goods and even finished products.

### **Dawood hopes exports to reach \$50b in FY 2023**

### **Passengers fly to UAE after rapid PCR tests**

### **Pakistan on course to vaccinate 80 m people by De: Nausheen**

## **EXPRESS NEWS PAPER**

### **Corona, 67 Died, PCR test start at all Airport, UAE flight operation fully restored**

### **Kerosene Oil & Light Diesel rate increased, Petrol remain unchanged**