

## 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**

#### **OICCI survey reveals 'record improvement' in business confidence**

KARACHI: The Overseas Investors Chamber of Commerce and Industry (OICCI) shared the results of its comprehensive Business Confidence Index (BCI) Survey – Wave 20, conducted throughout the country during May to July 2021,

#### **Special technology zones: PM says govt providing every facility to investors**

ISLAMABAD: Prime Minister Imran Khan said on Monday that the government was providing every facility to the investors and the business community regarding special technology zones comparable to any country of the world.

#### **Expo in Dubai: Need to highlight investment opportunities underlined**

ISLAMABAD: Prime Minister Imran Khan has underlined the need to highlight the immense investment opportunities for investors in Pakistan during the upcoming Expo in Dubai.

#### **Nepra opposes sell-off of Discos**

ISLAMABAD: National Electric Power Regulatory Authority (Nepra) on Monday opposed privatisation of power Distribution Companies (Discos), suggesting that the companies should be run on the mode of Public Private Partnership (PPP).

#### **Withdrawal of tax notices to businessmen: KATI praises Tarin's decision**

KARACHI: President of Korangi Association of Trade and Industry (KATI), Saleem-uz-Zaman has welcomed the orders issued by Federal Minister for Finance Shaukat Tarin to the Federal Board of Revenue (FBR) in which he directed the FBR to stop harassing the business community,

#### **BMG candidates elected unopposed as members managing committee of KCCI**

KARACHI: All candidates of Businessmen Group (BMG) have been elected unopposed as members managing committee of Karachi Chamber of Commerce & Industry (KCCI) for the year 2021-22.

#### **'Economy is improving due to government policies'**

FAISALABAD: Chairman All Pakistan Cotton Power Looms Association Rana Azhar Waqar has said that the economy is improving due to government policies. The growth rate is expected to be 4 to 5 percent this year.

#### **OICCI survey: Tarin hails business community for reposing trust**

ISLAMABAD: The Federal Minister for Finance and Revenue Shaukat Tarin Monday welcomed the trust and confidence shown by the business community in Pakistan over the economic policies of the present government, said a press release.

#### **Official work at field formations: KTBA concerned at involvement of ex-FBR staff**

KARACHI: Karachi Tax Bar Association (KTBA) has expressed serious concern over the involvement of retired FBR employees and other private persons in the official work across field formations including the access to private information of taxpayers.

#### **Retailers asked to integrate into FBR system**

ISLAMABAD: The Federal Board of Revenue (FBR) has extended the scope of registration to retailers, who have acquired point of sale (POS) machines for accepting payment through debit or credit cards from

banking companies or any other digital payment service providers authorised by the State Bank of Pakistan (SBP).

### **Foreign exchange cases: SBP completes digitization of regulatory approval system**

KARACHI: The State Bank of Pakistan (SBP) has completed digitization of the Regulatory Approval System for foreign exchange cases to support ease of doing business.

### **THE RUPEE: Drops against USD**

KARACHI: On Monday, PKR went down against USD in both interbank and open markets. It also went down against other majors in open market. In global currency markets, US dollar slipped against rivals primarily due to profit taking.

### **Cotton market remains stable**

KARACHI: The local cotton market remained stable on Monday with a satisfactory trading volume. Cotton analyst Naseem Usman told Business Recorder that according to the available information, the position of cotton crop both in Punjab and Sindh is satisfactory.

### **DAWN NEWS PAPER**

#### **IMF's historic funding takes effect, \$2.7bn for Pakistan**

WASHINGTON: The International Monetary Fund's (IMF) largest-ever allocation of \$650 billion in Special Drawing Rights (SDR) became effective on Monday and can bring about \$2.7 billion of additional funding for Pakistan as well.

#### **Clearance of capacity expansion plan delayed**

ISLAMABAD: The Cabinet Committee on Energy (CCoE) did not clear the long-term Indicative Generation Capacity Expansion Plan (IGCEP) 2021-2030 on Monday after provinces, particularly Sindh and Khyber Pakhtunkhwa,

#### **Survey finds 'record improvement' in business confidence**

KARACHI: Overall business confidence in Pakistan underwent "record improvement" in recent months, according to a survey conducted by the Overseas Investors Chamber of Commerce and Industry (OICCI).

#### **Stockbrokers body elects office-bearers**

KARACHI: PSX Stockbrokers Association on Monday elected Hamad Nazir Kehar and Noman Abdul Majeed Adam as president and vice-president, respectively, for the year of 2021-22.

### **THE NEWS INTERNATIONAL**

#### **Trust of foreign investors has risen by 108pc: Imran**

ISLAMABAD: Pakistan's business confidence amongst the foreign firms improved dramatically in May to July 2021, said a survey on Monday, as economic activity picked up and COVID-19 vaccines started rolling out in the country.

#### **PM focusing on strengthening cotton sector: Fakhar Imam**

MULTAN: Minister for National Food Security and Research Syed Fakhar Imam Monday said Prime Minister Imran Khan was focusing on strengthening agriculture, particularly cotton sector.

#### **IMF, Pakistan likely to resume talks on 6th review next month, analysts**

KARACHI: The International Monetary Fund (IMF) is expected to start staff-level discussions with Pakistan on the sixth review of its \$6 billion loan programme next month to reach a consensus on energy prices and revenue measures, and pave the way for approximate \$1 billion in fund if approved,

#### **KTBA urges FBR to secure data centre from hacking**

KARACHI: Lamenting the weaknesses in the Federal Board of Revenue (FBR) systems and hacking of taxpayers' data, tax practitioners on Monday urged to take all necessary steps in association with other regulators to avoid such a breach in future.

### **KCCI elects BMG candidates**

KARACHI: All candidates of the Businessmen Group (BMG) have been elected unopposed for the managing committee of the Karachi Chamber of Commerce and Industry (KCCI) for the year 2021-22.

### **Banks electronically submit 59,176 forex cases via RAS**

KARACHI: The State Bank of Pakistan on Monday said banks submitted a total of 59,176 foreign exchange cases digitally through its FX Regulatory Approval System (RAS) till July 31, 2021.

### **Rupee ends weaker**

KARACHI: The rupee closed weaker in the interbank foreign exchange market on Monday due to importer dollar demand, dealers said. Lack of dollar sales by exporters and slowdown in remittances also pushed the rupee down.

### **Gold remains flat**

KARACHI: Gold rates in the local market closed flat on Monday. According to data released by All Sindh Saraf Jewellers Association, gold rates in the local market remained unchanged at Rs109,500 per tola.

### **Oman lifts travel ban for vaccinated Pakistanis**

MUSCAT: The Civil Aviation Authority (CAA) of the Sultanate of Oman on Monday has decided to lift the ban on entry of citizens from 18 countries, including Pakistan and India.

## **TRIBUNE NEWS PAPER**

### **IMF may resume loan programme next month**

KARACHI: The International Monetary Fund (IMF) is likely to resume the \$6 billion loan programme for Pakistan next month as officials of both sides, engaged in technical talks, are likely to find a middle ground on conditions of increasing energy prices and revenue collection.

### **More power import from Iran likely**

SLAMABAD: Pakistan has decided to increase import of electricity to 70MW from Iran to meet the needs of Gwadar even though an earlier plan to import additional electricity hit a snag due to US sanctions.

### **Govt to introduce cotton cluster villages**

MULTAN: Cotton cluster villages will be introduced to promote the crop by ensuring modern technology in the near future, said Federal Minister for National Food Security and Research Syed Fakhar Imam on Monday.

### **SBP fully digitises forex approval system**

KARACHI: The State Bank of Pakistan (SBP) has completed the digitisation of the Regulatory Approval System (RAS) for foreign exchange cases to lend support to ease of doing business in Pakistan.

### **Rupee hits 10-month low at 164.43**

### **Private employees not getting minimum wage**

### **Oman lifts travel ban on Pakistan**

## **EXPRESS NEWS PAPER**

### **Dollar highest flying, reached at Rs.165**

### **Stock Market big wave up, increased 512 points**

### **FPCCI will forward budget proposals to Govt. in November**