

## **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**

#### **Pakistan accepts most of IMF conditionalities?**

WASHINGTON: Pakistan has agreed to implement most of the conditions of the International Monetary Fund for the resuscitation of its stalled \$6 billion extended loan facility.

#### **Power Div. seeks Rs134.8bn TSG to clear IPPs' dues**

ISLAMABAD: Power Division has sought a Technical Supplementary Grant (TSG) of Rs134.783 billion to clear remaining agreed amount of 20 Independent Power Producers (IPPs) by December 3, 2021, official sources told Business Recorder.

#### **CPEC open to all kinds of foreign investment: Umar**

WASHINGTON: Federal Minister for Planning, Development, Reforms and Special Initiatives Asad Umar Saturday said that four special economic zones set up under the China-Pakistan Economic Corridor (CPEC) and Gwadar Free Zone were open for foreign investment.

#### **Return of goods made to unregistered persons: KTBA for allowing output tax against credit notes**

KARACHI: Federal Board of Revenue (FBR) has disallowed adjustment of output tax against credit notes on the basis of return of goods made to the unregistered persons, creating immense difficulties for taxpayers.

#### **NKATI chief decries additional sales tax on KE bills**

KARACHI: President North Karachi Association of Trade & Industry (NKATI) Faisal Moiz Khan, while expressing deep concerns over the imposition of 20% additional sales tax (AST) on electricity bills by K Electric (KE), has demanded the government to withdraw the increase immediately.

#### **LCCI chief underscores need for settling Pakistan-China trade in PKR and yuan**

LAHORE: "Trade between Pakistan and China should be in local currencies as the country is facing massive deficit in trade with China. It will also reduce the pressure from foreign exchange reserves".

#### **Rising trend continues on cotton market**

KARACHI: The Spot Rate Committee of the Karachi Cotton Association on Saturday has increased the spot rate by Rs 100 per maund and closed it at Rs 15000 per maund.

### **PRE-QUALIFICATION OF SUPPLIER/CONTRACTOR**

**SMA RIZVI TEXTILE INSTITUTE Joint Project of Ministry of Commerce & Towel Manufacturers Association of Pakistan (TMA)**

### **DAWN NEWS PAPER**

#### **Private sector likely to be allowed LNG imports**

LAHORE: The private sector is likely to be allowed to import Liquefied Natural Gas (LNG) from next month, the All Pakistan CNG Association (APCNGA) said on Saturday.

### [\*\*Exports to Afghanistan in local currency under study\*\*](#)

ISLAMABAD: Fearing disruptions in export proceeds, the government has decided in principle to look into various options including allowing exports of additional items in local currency to Afghanistan on land routes owing to non-availability of tradable currency through banking channels.

### [\*\*SBP allows dollar buying with e-Sahulat verification\*\*](#)

KARACHI: For facilitating genuine buyers, the State Bank of Pakistan (SBP) on Saturday temporarily allowed the exchange companies to sell over \$500 to individuals on production of biometric certification from the National Database and Registration Authority's e-Sahulat outlets.

## [\*\*THE NEWS INTERNATIONAL\*\*](#)

### [\*\*Deal signed to set up first green hydrogen project in Sindh\*\*](#)

KARACHI: UK-listed Oracle Power and Power China International on Saturday signed an agreement for green hydrogen project, a zero-carbon fuel generated from renewable energy sources, in southern Sindh province.

### [\*\*Rupee to remain under pressure\*\*](#)

KARACHI: Rupee is likely to stretch rout to the next week mostly because Pakistan and International Monetary Fund (IMF) are yet to find a sweet spot that works for both sides amid mounting import payment pressure, dealers said.

### [\*\*Gold rates up Rs1,600/tola\*\*](#)

KARACHI: Gold rates in the local market rose by Rs1,600 per tola on Saturday. According to the data released by All Sindh Saraf Jewelers Association (ASSJA), the precious metal closed the day in the local market at Rs127,200/tola.

## [\*\*TRIBUNE NEWS PAPER\*\*](#)

### [\*\*Umar seeks IDFC's financing for regional connectivity\*\*](#)

ISLAMABAD: The United States International Development Finance Corporation (IDFC) can assist in financing regional connectivity projects of Pakistan, said Federal Minister for Planning, Development and Special Initiatives Asad Umar.

### [\*\*SSGC board set to approve purchase of PSM land\*\*](#)

ISLAMABAD: The board of directors of Sui Southern Gas Company (SSGC) is set to approve the acquisition of a piece of land of Pakistan Steel Mills (PSM) on lease to build a tie-in point for two new LNG terminals.

### [\*\*Gold shoots to 14-month high\*\*](#)

KARACHI: The gold price surged by 8% in the outgoing week to a 14-month high at Rs127,200 per tola (11.66 grams) despite the fact that rates of the yellow metal in the international market remained largely range bound over the past one month.

## [\*\*EXPRESS NEWS PAPER\*\*](#)

### [\*\*Pre-Qualification of Supplier/Contractor for Joint Project of Ministry of Commerce & Towel Manufacturers Association of Pakistan \(TMA\)\*\*](#)

### [\*\*Traders announced to protest sit-in in Islamabad on 26<sup>th</sup> October\*\*](#)

### [\*\*Weekly Review: Dollar at upward trend, Stock Market lifts up\*\*](#)