

## **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**

#### **PAC to probe costly purchase of LNG**

ISLAMABAD: The Public Accounts Committee (PAC) will examine the expensive spot R-LNG purchase by Pakistan LNG Ltd (PLL) during 2020-21 and also direct the relevant departments to fix responsibility.

#### **Ashfaq appointed new FBR chairman**

ISLAMABAD: The government has decided to appoint Dr Muhammad Ashfaq Ahmed as new chairman Federal Board of Revenue (FBR), said Minister for Information and Broadcasting Fawad Chaudhary after a cabinet meeting on Tuesday.

#### **LCCI lauds 'remarkable' rise in confidence of businesspeople, investors**

LAHORE: The Lahore Chamber of Commerce & Industry has welcomed the remarkable rise in the confidence of businessmen and foreign investors in Pakistan's economy and called to keep the momentum going.

#### **KE delegation visits KCCI**

KARACHI: As part of its efforts to further strengthen industry facilitation through closer coordination, a senior-level delegation from K-Electric (KE) including Chief Financial Officer Muhammad Aamir Ghaziani and Chief Marketing & Communication Officer Sadia Dada, along with other members of the leadership team, visited Karachi Chamber of Commerce & Industry (KCCI).

#### **FPCCI delegation meets Iran's consul general**

KARACHI: Consul General of Iran, Hassan Nourian has pointed out that there is a huge untapped potential for Pakistani fruits in Iran; particularly, various varieties of mango.

#### **Advent of e-commerce: SME sector throws up new opportunities for women entrepreneurs: speakers**

LAHORE: "Small and Medium Enterprises (SME) sector has become highly conducive for women entrepreneurs with advent of the e-commerce facility in the present era."

#### **Vaccinated Pakistanis allowed to enter Oman**

ISLAMABAD: Oman has allowed Pakistani nationals holding a Covid-19 vaccine certificate to travel to the country from September 1, the Omani Civil Aviation Authority (CAA) said.

#### **Gold regains Rs110,000 per tola mark**

KARACHI: Gold on Tuesday regained Rs110,000 per tola mark on the local market, traders said. With an increase of Rs500, gold was traded for Rs110,000 per tola.

#### **Bullish trend predicted for cotton as dollar soars**

KARACHI: The local cotton market remained stable on Tuesday and the trading volume remained satisfactory. Cotton analyst Naseem Usman told Business Recorder that bullish trend will prevail in the cotton market because dollar has reached at Rs 165 and it is expected that it will reach at Rs 170. The price of cotton in Pakistan has increased by 10 %.

## **THE RUPEE: Drop against USD continues**

KARACHI: On Tuesday, PKR continued to go down against USD in both interbank and open markets going below 165. It also continued to fall against other majors in open market.

## **DAWN NEWS PAPER**

### **Dollar hits 10-month high to cross Rs165**

KARACHI: The dollar reached a 10-month high of Rs165.20 against the rupee on Tuesday as the country's foreign exchange reserves reached a historic level of \$27.4 billion due to the inflow of \$2.75bn through Special Drawing Rights (SDR) of the International Monetary Fund (IMF).

### **PLL receives expensive bids for LNG cargoes**

ISLAMABAD: In yet another round of spot tendering, Pakistan received very expensive bids for seven cargoes of Liquefied Natural Gas (LNG) deliveries in October and November that may have to be rejected by the board of directors of state-run Pakistan LNG Ltd (PLL).

### **Tarin says industrial input must be at affordable prices**

ISLAMABAD: Federal Minister for Finance Shaukat Tarin on Tuesday stressed the need for providing industrial inputs, such as cement and steel, at affordable prices to carry forward the momentum of economic recovery amid Covid-19 as well as in the post-Covid-19 scenario.

### **Exports to Afghanistan decline**

KHYBER: Most Pakistani exporters have delayed the supply of goods to Afghanistan via Torkham border since the Taliban's takeover of the country.

### **FBR gets 6th head in three years as PM's aide on finance quits**

ISLAMABAD: In yet another major reshuffle in its economic team, Pakistan Tehreek-i-Insaf government on Tuesday removed the chairman of the Federal Board of Revenue (FBR) while the special assistant to the prime minister (SAPM) on finance and revenue said he had resigned.

### **Tax amnesty for people earning less than Rs1.2m per year proposed**

ISLAMABAD: A parliamentary panel on Tuesday asked the government to offer at least one-year tax amnesty to people earning less than Rs1.2 million per year to fight adverse economic effects of Covid-19 and inflation,

### **Minimum age for Covid vaccination cut to 15 years**

ISLAMABAD: In a major development, the National Command and Operation Centre (NCOC) on Tuesday decided to reduce minimum age for Covid-19 vaccination from 18 years to 15 years.

## **THE NEWS INTERNATIONAL**

### **Pakistan gets costlier bids for seven LNG cargoes**

ISLAMABAD: Pakistan LNG Limited (PLL) here on Tuesday received bids for seven LNG cargoes to be delivered in October-November period, ranging from \$17.1447 to up to \$25 per MMBTU.

### **KE offers to set up hot desk for business community**

KARACHI: K-Electric officials offered to set up a short-term hot desk to facilitate the KCCI members on Tuesday during their visit to the Karachi Chamber of Commerce & Industry (KCCI).

### **Rupee hits 10-month lows on importers' demand**

KARACHI: The rupee fell to its weakest level in nearly 10 months on Tuesday dragged by strong dollar demand from importers for payments. In the interbank market, the rupee closed at 165.20 per dollar, its lowest since September 30, 2020.

### **Allama Iqbal Industrial City to be fully operational by 2024**

FAISALABAD: Adviser to PM on CPEC Khalid Mansoor has said that the Allama Iqbal Industrial City is the best economic zone to be created under the CPEC.

### **IMF thanks Pakistan to help evacuate staff from Kabul**

ISLAMABAD: The International Monetary Fund (IMF) has thanked Pakistan for providing exceptional assistance in evacuating its staff and their families from Kabul.

### **NCOC toughens corona restrictions: Motorways to be closed to unvaccinated people**

ISLAMABAD: The National Command and Operation Centre (NCOC) Tuesday announced more restrictions for unvaccinated people who would not be able to avail public transport and travel on highways and motorways after October 15.

### **US shipping 3m doses of Pfizer Covid-19 vaccine to Pakistan**

WASHINGTON: The United States (US) will ship just over 3 million doses of COVID-19 vaccine to Pakistan via the COVAX global distribution programme on Tuesday, bringing the total number of doses sent there to around 8.5 million, a White House official said.

## **TRIBUNE NEWS PAPER**

### **Senate panel to discuss LNG issues**

ISLAMABAD: A parliamentary panel will meet on Wednesday to discuss the purchase of liquefied natural gas (LNG) by state-run companies that are importing expensive gas and creating hurdles in the way of LNG import by the private sector.

### **Australian envoy for boosting direct linkages**

FAISALABAD: Pakistan should convince Australian investors to set up latest and hi-tech industries with technology transfer by promoting direct linkages and creating a favourable business climate in Pakistan.

### **Rs6b released for exporters**

ISLAMABAD: Adviser to Prime Minister on Commerce and Investment Abdul Razak Dawood on Tuesday announced the release of Rs6 billion under the Drawback of Local Taxes and Levies (DLTL) scheme.

### **Rupee touches 11-month low level**

KARACHI: Pakistan's currency hit an 11-month low at Rs165.20 against the US dollar in the inter-bank market despite the receipt of a significant amount of foreign funds from the International Monetary Fund (IMF) on Tuesday.

## **EXPRESS NEWS PAPER**

### **Rupee gets weaker, Dollar reached 165.70 due to IMF influence**

### **Rs.6 Billion issued under Duty Drawback for Exporters**