

# **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**

### **[\\$38bn export target set thru consultations with stakeholders: Dawood](#)**

ISLAMABAD: Prime Minister's Adviser on Commerce Abdul Razak Dawood has said that the government has set export target of \$38 billion for the current fiscal year in consultations with the relevant stakeholders.

### **[PM asks embassies, missions to help boost exports](#)**

ISLAMABAD: Prime Minister Imran Khan, on Wednesday, directed to set targets for officers posted in Pakistani embassies and missions abroad to increase exports, saying the performance of these officers should be evaluated accordingly.

### **['Limited' access to raw material behind lower exports: PRGMEA](#)**

LAHORE: The Pakistan Readymade Garments Manufacturers and Exporters Association (PRGMEA) stressed the need for continuing duty-free import of cotton and cotton yarn from all over the world till the country becomes self sufficient in the raw material.

### **[Govt successfully completes six actions to cut circular debt: Omar](#)**

ISLAMABAD: Federal Minister for Economic Affairs Omar Ayub Khan said that Pakistan successfully completed six actions to reduce circular debt flow through reducing power generation costs, decarbonising energy mix, improving efficiency, and retargeting electricity subsidies under Program for Affordable and Clean Energy (PACE-I).

### **[Global increase in oil prices: Massive hike in POL products' prices worked out](#)**

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) Wednesday again worked out a massive increase in the petroleum products' ex-depot prices for the first half of October owing to global hike in oil prices and exchange rate, high-level sources in the authority said.

### **[Nepra faces criticism from Karachi power consumers](#)**

ISLAMABAD: National Electric Power Regulatory Authority (Nepra) on Wednesday faced a harsh criticism from electricity consumers of Karachi for allegedly conniving with Karachi Electric (KE) with respect to generation of expensive electricity, forced outages and other ancillary issues.

### **[Sindh, Punjab: SSGCL chief explains RLNG price difference](#)**

KARACHI: Imran Maniar, Managing Director, Sui Southern Gas Company Limited (SSGCL), has said that Punjab uses more RLNG than Sindh, due to which the price of RLNG in Punjab is lower.

### **[OGDCL made gas condensate discovery over Lockhart Formation](#)**

ISLAMABAD: Oil and Gas Development Company Limited (OGDCL) being operator of Wali Exploration License with 100 percent working interest has made a gas and condensate discovery over Lockhart Formation from its exploratory efforts at Wali # 01 well, which is located in FRLakki, Khyber-Pakhtunkhwa.

### **[FBR receives 150,000 tax returns in a single day](#)**

ISLAMABAD: The Federal Board of Revenue (FBR) has received record number of 150,000 income tax returns in a single day, ie, on September 28.

### **Income tax return filing deadline: There will be no extension: FBR**

ISLAMABAD: The Federal Board of Revenue (FBR), Wednesday, directed Chief Commissioners Inland Revenue to generously grant extensions in filing of income tax returns in all cases of hardship of any nature, as the last date for return filing would not be extended beyond September 30, 2021.

### **PM urged to ask FBR to extend income tax return filing deadline**

KARACHI: Karachi Tax Bar Association (KTBA) has requested the Prime Minister Imran Khan to instruct the FBR for the extension of the date of filing of income tax return of till December 31, 2021.

### **'Harsh' taxation measures: Traders stage sit-in outside FBR HQs**

ISLAMABAD: In an unprecedented expression of anger and frustration, a large number of traders from across the country on Wednesday, reached the Federal Board of Revenue (FBR) Headquarters and staged a protest sit-in against what they called "harsh taxation measures" against the retailers and shopkeepers under the Tax Laws (Third) Amendment Ordinance 2021.

### **THE RUPEE: PKR touches all-time low**

KARACHI: Pakistan's rupee continued to fall against the US dollar, ending at a fresh all-time low of 170.48 in the inter-bank market on Wednesday.

### **Further increase in rates on cotton market**

KARACHI: The Spot Rate Committee of the Karachi Cotton Association on Wednesday increased the spot rate by RS 200 per maund and closed it at Rs 13800 per maund.

### **DAWN NEWS PAPER**

#### **Accord reached for another Saudi oil facility: Tarin**

ISLAMABAD: With prices of petroleum products set to increase on Thursday (today), Finance Minister Shaukat Tarin has disclosed that an agreement for another Saudi oil facility on deferred payments has been reached and would be formally announced within two to three days.

#### **Ban on export of commodities sought to contain domestic prices**

ISLAMABAD: Baffled by the rising food inflation, Finance Minister Shaukat Tarin on Wednesday asked the Ministry of Commerce to expedite the process of slapping a ban on the export of perishable commodities to control prices in domestic market.

#### **Karachiites to pay Rs943m more for power used in August**

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Wednesday firmed up about 97 paise per unit additional monthly fuel cost to be recovered from consumers of K-Electric next month.

#### **Rupee hits new low as importers rush for dollars**

KARACHI: The US dollar continued its upward spiral against the rupee, hitting a new peak of Rs170.48 after posting a gain of 52 paise in the interbank market on Wednesday amid a strong demand as growing imports exerted pressure on the already fragile local currency.

#### **FBR-traders negotiations over ordinance remain inconclusive**

ISLAMABAD: Talks between the Federal Board of Revenue (FBR) and traders' representatives remained inconclusive on Wednesday night on the implementation of a presidential ordinance giving wide-ranging powers to tax officials to disconnect utility connections of non-filers.

#### **Dec 31 last day for prize bonds redemption**

ISLAMABAD: The federal government has extended the last date for encashment, conversion and redemption of prize bonds of denomination of Rs40,000, Rs25,000 and Rs15,000 until Dec 31, 2021.

### **Alarm over anti-Pakistan bill moved in US Senate**

ISLAMABAD: The bill moved in the US Senate seeking to assess Pakistan's alleged role in Afghanistan before and after the fall of Kabul to Afghan Taliban set alarm bells ringing in the upper house of parliament on Wednesday.

### **NCOC decides to relax curbs in eight cities**

ISLAMABAD: The National Command and Operation Centre (NCOC) on Wednesday decided to relax restrictions in eight cities after they achieved the target of vaccinating 40pc of their population. However, not a single city of Sindh is among them.

## **THE NEWS INTERNATIONAL**

### **Power looms industry in crisis owing to continuous increase in cost of production**

MULTAN: Although Multan is the biggest centre of manufacturing man-made fabrics in the country, but now the situation is different as many power looms have stopped production due to continuous rise in cost of production.

### **Dr Asif Mahmood Jah appointed Federal Tax Ombudsman**

ISLAMABAD: The government has appointed Dr Asif Mahmood Jah as the Federal Tax Ombudsman (FTO) for a period of four years with effect from September 21, 2021. Jah is a BS-21 officer who got premature retirement from the Pakistan Customs Service (PCS).

### **OGDC strikes hydrocarbon at Wali-1**

ISLAMABAD: Oil and Gas Development Company Limited (OGDCL) on Wednesday announced a gas and condensate discovery over Lockhart Formation from its exploratory efforts at Wali-1 well, located in FR Lakki, a subdivision in Khyber Pakhtunkhwa province

### **Cyclonic storm in Arabian Sea: Torrential rains forecast in Sindh, Balochistan**

KARACHI: The Pakistan Met office on Wednesday warned of the "possibility" of a cyclonic storm in the Arabian Sea leading to widespread rain,

### **Rupee hits new all-time low of 170.48/dollar**

KARACHI: The rupee hit an all-time low against the dollar on Wednesday as investors evaluated political and economic risk from upcoming IMF reviews on the bailout package after US senators seek assessment on Pakistan's role in the Taliban offensive that led to the toppling of the US-backed Afghan government.

### **Petrol price may rise by Rs5.25 per litre from Oct 1**

ISLAMABAD: The price of petrol is expected to increase by Rs5.25 per litre from October 1, sources said Wednesday, citing a proposal sent by the Oil and Gas Regulatory Authority (Ogra) to the Finance Division.

### **Gold rates climb by Rs400/tola**

KARACHI: Gold rates in the local market increased by Rs400 per tola on Wednesday. According to data released by All Sindh Saraf Jewellers Association, gold rates in the local market moved up to Rs113,700 per tola.

## **TRIBUNE NEWS PAPER**

### **NEPRA reserves decision on K-Electric tariff petition**

ISLAMABAD: K-Electric consumers are likely to pay an additional Rs0.98 per unit in their electricity bills as the National Electric Power Regulatory Authority (Neptra) has reserved its judgement on the company's petition for fuel cost adjustment (FCA) for the month of August.

### **[Apparel industry seeks duty-free yarn import](#)**

LAHORE: The Pakistan Readymade Garments Manufacturers and Exporters Association (PRGMEA) has urged the government to continue duty-free import of cotton yarn until the country achieves self-sufficiency in the raw material production.

### **[Traders irked by delay in SME policy](#)**

KARACHI: Businessmen have criticised the delay in approval of small and medium enterprises (SME) policy despite government claims of giving priority to small businesses.

### **[OGDC makes gas, condensate discovery in K-P](#)**

KARACHI: Oil and Gas Development Company (OGDC) has made a gas and condensate discovery in its exploratory efforts at Wali well 01 located in FR Lakki, Khyber-Pakhtunkhwa.

### **[Rupee slides further, touches new all-time low](#)**

KARACHI: There was no respite for the Pakistani rupee as it fell by a further Rs0.59 against the US dollar on Wednesday and closed at an all-time low of Rs170.48 owing to widening imports and slowdown in foreign currency receipts.

### **[Pakistan calls US Senate bill 'unwarranted'](#)**

ISLAMABAD: The Foreign Office on Wednesday reacted to the draft bill introduced in the US Senate, seeking sanctions against Pakistan along with the Afghan Taliban, terming the references to the country, which remained the frontline state in the US-led campaign in Afghanistan, "unwarranted".

### **[ACD on edible oil, vehicles cut by 5%](#)**

ISLAMABAD: In a bid to control the prices of edible oil, the federal government on Wednesday slashed the Additional Customs Duty (ACD) on imports of different types of cooking oil by up to five per cent, in addition to a reduction on duty on 1000cc vehicles.

### **[WB approves \\$397m loan for Pakistan](#)**

### **[Students below age 18 to get Pfizer shots](#)**

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

### **[Suggestion of US constraints devaluated rupee more, drowned stock market](#)**

### **[K-Electric advised to submit cheapest Electricity plan. NEPRA](#)**

### **[Limited Gas storage facilities in the country, MD. SSGC](#)**