

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
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BUSINESS RECORDER

SMEs: PM calls for finalising proposed policy

ISLAMABAD: Prime Minister Imran Khan Monday said the proposed Small and Medium Enterprises (SMEs) policy should be finalised as soon as possible.

POL products: Ogra works out 'substantial' decrease in prices

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) Monday worked out a substantial decrease in the prices of petroleum products with effect from September 1, owing to a declining trend in oil prices globally.

Pakistan seeks five LNG cargoes

SINGAPORE: State-owned Pakistan LNG is seeking five liquefied natural gas (LNG) cargoes for delivery from October to November, two industry sources said on Monday.

Foreign remittances: FBR accepts SBP's stance

ISLAMABAD: The Federal Board of Revenue (FBR), Monday, accepted the stance of the State Bank of Pakistan (SBP) on foreign remittances that amounts received through foreign currency account of Overseas Money Service Bureaus (MSB), Exchange Companies (ECs),

SBP enhances investment opportunities for NRPs

KARACHI: The State Bank of Pakistan (SBP) has announced to enhance investment opportunities for Non-Resident Pakistanis (NRPs) and facilitate inflow of funds in Roshan Digital Accounts through Money Transfer Operators.

IMF, govt remain engaged

ISLAMABAD: The International Monetary Fund (IMF) and Pakistan remain engaged to conduct technical and data discussions for the sixth review under the Extended Fund Facility (EFF) programme.

External debt, liabilities hit historic high of \$122bn

KARACHI: Pakistan's external debt and liabilities continued to grow and reached historic level of \$122 billion by the end of last fiscal year (FY21), mainly due to fresh borrowing from multilateral and bilateral sources on account of public debt.

Licence mandatory to integrate retailers through software: FBR

LAHORE: The Federal Board of Revenue (FBR) has notified that no person would be allowed to carry out integration of the retailers through software unless he has obtained a licence under Sales Tax Rules, 2006.

Russian online marketplaces: Webinar held for Pakistani companies

KARACHI: The Trade Wing Embassy of Pakistan, Moscow, Russia Federation and Trade Development Authority of Pakistan organized a webinar regarding launching of Pakistani companies on Russian online marketplaces on August 12, 2021 attended by more than 40 companies.

Rise in freight rate hits exporters hard

KARACHI: Rise in freight rates is a difficult situation which exporters cannot cope with and they cannot meet the targets of international competition and global connectivity, said Ateeq Ur Rehman, economic and financial analyst.

THE RUPEE: PKR declines

KARACHI: PKR started the week by going down against USD in both interbank and open markets. It also went down against Euro in open market.

Gold prices gain

KARACHI: Gold prices on Monday showed some moment on the local market, traders said. Gaining value by Rs850, gold grew to Rs110650 per tola on the week opening day. The precious metal also saw an increase of Rs729 to Rs94864 per tola.

Further increase in official spot rate

KARACHI: The Spot Rate Committee of the Karachi Cotton Association on Monday increased the spot rate by Rs 50 per maund and closed it at Rs 14100 per maund.

DAWN NEWS PAPER

FBR ends law controversy by allowing tax waivers on foreign remittances

ISLAMABAD: In a major move to facilitate overseas Pakistanis, the Federal Board of Revenue (FBR) on Monday dropped all its departmental appeals immediately filed over the last over seven years on the interpretation of law pertaining to availing of exemptions on foreign remittances.

Govt debt up by 22pc to Rs38.7tr in two years

KARACHI: The central government's total debt has increased by 21.7 per cent to Rs38.7 trillion during the last two years with a major rise in domestic debt.

Reduction in petrol, high speed diesel prices likely

ISLAMABAD: The prices of petroleum products may go down by up to Rs5 per litre for the next fortnight if the calculations of the Oil & Gas Regulatory Authority (Ogra) are accepted by the government.

THE NEWS INTERNATIONAL

SBP enhances investment opportunities for NRPs

KARACHI: The State Bank of Pakistan has allowed direct investment through the rupee based Roshan Digital Accounts (RDA), into the shares of companies in Pakistan and units of funds established and operated by private fund management company licensed by Securities and Exchange Commission of Pakistan (SECP), a statement said on Monday.

Pakistan National Quality Policy 2021: Minister says efforts on to boost exports

PESHAWAR: Federal Minister for Science and Technology Senator Shibli Faraz said on Monday the Pakistan National Quality Policy 2021, which was approved recently by the federal cabinet, would be implemented in letter and spirit to enhance exports.

FBR concedes tax exemption on remittances from three channels

ISLAMABAD: The Federal Board of Revenue (FBR) on Monday conceded income tax exemption on foreign remittances coming through three more channels including overseas money service bureaus (MSB), exchange companies (ECs) and money transfer operators (MTOs).

External debt, liabilities climb to \$122.1bln in FY21

KARACHI: Pakistan's foreign debt and liabilities (outstanding) jumped by \$9.18 billion or 8.12 percent to \$122.1 billion at the end of June last fiscal year, the central bank data showed on Monday.

Public debt reaches Rs38.697 trillion in FY2021

KARACHI: Pakistan's public debt increased by 10.22 percent to Rs38.697 trillion in the last fiscal year from Rs35.107 trillion a year ago, the central bank data showed on Monday.

Rupee weakens

KARACHI: The rupee ended weaker against the dollar on Monday amid increased demand for the greenback from importers to make payments. In the interbank market, the rupee closed at 165.96 per dollar, compared with the previous close of 165.62. It fell by 0.20 percent during the session.

Gold rates rise Rs350/tola

KARACHI: Gold rates in the local market increased by Rs350 per tola on Monday. According to data released by All Sindh Saraf Jewellers Association, gold rates in the local market moved up to Rs111,000 per tola. Similarly, the 10-gram gold price was raised by Rs300 to Rs95.165.

TRIBUNE NEWS PAPER

Public debt swells to Rs39.9tr

ISLAMABAD: The government has added Rs14.9 trillion to the public debt during almost three years in power, which is equal to 140% of the total debt the previous PML-N government acquired in five years, shattering Prime Minister Imran Khan's dream of reducing the burden.

US, Pakistan agree to enhance economic ties

ISLAMABAD: The United States and Pakistan on Monday agreed to enhance economic and trade ties in different areas of the economy and also decided to look for new avenues of trade.

Lax law implementation behind workplace incidents

KARACHI: Businessmen have cautioned that less-than-required manpower and lax implementation of labour laws result in incidents similar to the Mehran Town tragedy, which resulted in the loss of precious lives and damaged the credibility of business owners.

Tarbela project extension to meet rising energy demand

ISLAMABAD: Timely completion of Tarbela Hydropower Project will help in meeting the rapidly increasing demand for electricity in the country and improve the energy mix by enhancing the share of clean energy, said Federal Minister for Economic Affairs Omar Ayub Khan.

Govt races to meet FATF conditions

Landlords finally appear on govt's tax radar

Sindh to give Covid jobs to students as schools reopen

EXPRESS NEWS PAPER

Govt debt reached 39.9 trillion

FATF: Sale Purchase of Property is mandatory through Bank

Increase in Electricity charges is our political death-Shibli Faraz

Stock Market: Positive rise of trading week, gains 2 level

Dollar more expensive, reached at 166.90, Gold rate also increased