

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
❖ DATE :- 3RD AUGUST, 2021

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BUSINESS RECORDER

'Export Facilitation Scheme 2021' notified

ISLAMABAD/KAR-ACHI: The Federal Board of Revenue (FBR) has allowed exporters to make domestic sales up to 20 percent of the goods manufactured from duties and taxes free input/raw materials imported under Export Facilitation Scheme 2021.

Export of goods, services: PM approves target of up to \$40bn

ISLAMABAD: Prime Minister Imran Khan has approved \$ 38.7 to \$ 40 billion export target of goods and services for financial year 2021-22.

Reforms in FBR: PM explains govt strategy

ISLAMABAD: Prime Minister Imran Khan Monday said the government is trying to bring about reforms in the Federal Board of Revenue (FBR) through automation of the system for revenue increase.

Govt says businessmen happy over reforms in FBR

ISLAMABAD: Minister of State for Information and Broadcasting Farrukh Habib, on Monday, said the business community was enjoying reforms carried out in the Federal Board of Revenue (FBR) by the present government.

UBG urges Sindh CM to withdraw decision of lockdown

KARACHI: President of United Business Group (UBG) Zubair Tufail and its Secretary General Zafar Bakhtawari have urged the Chief Minister of Sindh to withdraw the decision of lockdown otherwise it will severely harm the economic activities.

RLNG price increased

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra), on Monday, has increased the price of Re-liquefied Natural Gas (RLNG) for the consumers of the Sui Northern Gas Pipeline Company Limited (SNGPL) and the Sui Southern Gas Company Limited (SSGC) for the month of August, in a monthly review.

Taxation issues: Chinese co seeks CPEC chief's help

ISLAMABAD: The Chinese company constructing 720 MW hydroelectric power at Karot has sought help of the Chairman CPEC Authority, Lt-General Asim Saleem Bajwa (retired) for resolution of taxation issues.

Power projects under CPEC: PD asked to resolve issues

ISLAMABAD: Pak-China Relations Steering Committee has directed the Power Division to formulate a policy to deal with Commercial Operations Date (COD) extensions issues of the power projects.

[SECP issues 'draft Cloud Adoption Guidelines for Incorporated Cos'](#)

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP), to support Digital Transformation (DX) in its regulated sector, has issued "draft Cloud Adoption Guidelines for Incorporated Companies" to solicit feedback from all stakeholders.

[BOI conducts first open e-Katcheri for traders](#)

ISLAMABAD: The Board of Investment (BOI) has conducted a first ever open e-Katcheri to resolve issues of the business community.

[Trade deficit swells by 81.4pc](#)

ISLAMABAD: Pakistan's trade deficit has ballooned by 81.4 per cent to \$ 3.058 billion in July 2021 as compared to \$ 1.686 in the corresponding month of 2020.

[FDI plunges by 28.9pc in FY21](#)

ISLAMABAD: The net Foreign Direct Investment (FDI) has been decreased by 28.9 percent in financial year 2021 in Pakistan due to outbreak of Covid-19 pandemic.

[THE RUPEE: Over Re1 losses](#)

KARACHI: On first day of the week and coincidentally also start of the month, PKR recorded losses of more than one rupee against USD in both interbank and open markets.

[Slight gain in gold price](#)

KARACHI: Gold prices on Monday witnessed a slight gain on the local market, traders said. It went up by Rs600 to Rs110600 per tola on the first day of week.

[Spot rate drops by Rs 100](#)

KARACHI: The Spot Rate Committee of the Karachi Cotton Association on Monday decreased the spot rate by Rs 100 per maund and closed it at Rs 12900 per maund.

[DAWN NEWS PAPER](#)

[Alarm bells ringing as trade deficit hits \\$3.058bn in July](#)

ISLAMABAD: The government's battle against bloated trade deficit is reversing as it widened 81.4 per cent in the first month of the current fiscal year (FY22), driven largely by almost double increase in imports compared to exports from the country.

[Rules notified for export facilitation scheme](#)

ISLAMABAD: The Federal Board of Revenue (FBR) on Monday notified rules for the new Export Facilitation Scheme (EFS) 2021 which will become effective on Aug 14. The new EFS will run parallel with existing schemes like Manufacturing Bond, DTRE and Export-Oriented Schemes for two years.

[Plea for continuation of duty drawback scheme](#)

KARACHI: The Pakistan Leather Garments Manufacturers and Exporters Association (PLGMEA) has called upon the government to immediately announce the continuation of duty drawback on local taxes and levies (DLTL) scheme for 2021-24.

[PSO makes costliest purchase of LNG cargo](#)

ISLAMABAD: Making a new record, the state-run Pakistan State Oil (PSO) has purchased a cargo of liquefied natural gas (LNG) at \$20.055 per unit (almost 27.9pc of Brent), the highest ever not only in the country but perhaps the second highest summer purchase in the world.

[Chinese power firm alleges FBR role in delaying shipments](#)

LAHORE: A Chinese company building a 720-megawatt hydropower generation complex on the Jhelum River says it has been facing serious problems and delays in obtaining advance tax exemption orders at import stage from the Federal Board of Revenue (FBR) for the last few months.

[SECP issues draft guidelines to secure companies' data from cyber attacks](#)

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has issued draft cloud adoption guidelines for the registered companies to secure their sensitive and secretive data from cyber attacks and digital leakages

[Alarm as dollar closes at Rs163.67](#)

KARACHI: The US dollar kept appreciating against the weak rupee as it traded at Rs164 in the inter-bank market on Monday. However, the State Bank of Pakistan reported that the dollar closed at Rs163.67.

[Curbs return to cities with high infection rate](#)

- Restrictions to remain in force till Aug 31
- Indoor dining banned, work-from-home policy introduced
- No decision on educational institutions
- More Covid vaccines arrive
- Sindh already under tighter lockdown

[Adults without CNICs allowed to get Covid vaccine in Sindh](#)

KARACHI: As a major move in the ongoing nationwide inoculation drive, the Sindh government has also allowed Covid-19 vaccination of adults not having computerised national identity cards (CNICs).

[THE NEWS INTERNATIONAL](#)

[Govt intends to increase exports up to \\$40 bn during FY 2021-22](#)

ISLAMABAD: The government plans to increase exports of Pakistan's made-ups ranging from \$38.7 billion to \$40 billion during the current financial year 2021-22 with a claim it will focus upon diversifying exports of 'non- conventional' sectors.

[FBR's new export facilitation scheme to kick-start on Aug 14](#)

ISLAMABAD: The Federal Board of Revenue (FBR) on Monday notified rules for new Export Facilitation Scheme (EFS) 2021, effective from August 14, 2021.

[26 out of 27 action items addressed: Pakistan to come out of FATF grey list soon, NA told](#)

ISLAMABAD: The government informed the National Assembly on Monday that Pakistan would soon come out of the FATF [Financial Action Task Force] grey list, as it had largely addressed its 26 out of 27 action items.

[Draft on cloud adoption rules issued](#)

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP), to support digital transformation (DX) in its' regulated sector, has issued "draft Cloud Adoption Guidelines for Incorporated Companies" to solicit feedback from all stakeholders.

[Large LNG terminal, pipeline network at Gwadar Port explored](#)

ISLAMABAD: The development of a large-scale LNG terminal through pipeline network at the Gwadar Port and truck load facility has been explored with plans to explore the possibility of investment by the private sector.

[RLNG price increased by over \\$0.7 per mmBtu](#)

ISLAMABAD: The government on Monday increased the prices of regasified liquefied natural gas (RLNG) by more than five percent or \$0.7 per million metric British thermal unit (mmBtu) for August 2021.

[July exports jump 17.3pc to record \\$2.35 billion](#)

ISLAMABAD: Exports jumped to a record high in July as overseas demand for textile products extended export growth, supporting an economic recovery facing headwind from the Covid outbreak.

[Rupee hits near 10-month lows on import payments](#)

KARACHI: The rupee touched its weakest level in nine-and-a-half months on Monday, weighed down by increased dollar demand for import payments, as well as scanty inflows.

[Gold rates up Rs600/tola](#)

KARACHI: Gold rates in the local market increased by Rs600 per tola on Monday. According to data released by All Sindh Saraf Jewellers Association, gold rates in the local market moved up to Rs110,600 per tola. Similarly, 10-gram gold price was raised by Rs515 to Rs94,822.

[Corona vaccination: Sindh govt withdraws CNIC condition for youths](#)

KARACHI: The Sindh government Monday extended the coronavirus vaccination facility to the people having attained 18 years of age but lacking the Computerised National Identity Card (CNIC).

[TRIBUNE NEWS PAPER](#)

[Exports climb to highest level in July](#)

KARACHI: Pakistan posted the highest-ever exports for the month of July as shipments reached \$2.35 billion, up 17.3%. Taking to his official Twitter handle, Adviser to Prime Minister on Commerce and Investment Abdul Razak Dawood announced, "During the first month of financial year 2021-22, our exports grew at 17.3% to \$2.35 billion as compared to \$2 billion in July 2020."

[OGRA raises LNG price by 5.59% for August](#)

ISLAMABAD: The consumers are set to pay the price of expensive liquefied natural gas (LNG) deals as the Oil and Gas Regulatory Authority (Ogra) on Monday raised prices of LNG by up to 5.59%.

[Rupee depreciates 0.76% to Rs163.67](#)

KARACHI: The Pakistani currency hit almost 10-month low at Rs163.67 against the US dollar in the inter-bank market on Monday partly due to increase in demand for the greenback in the wake of rising import payments and huge foreign debt repayments.

[Govt sets \\$38.7b export target for FY 2021-22](#)

[Govt to devise new power subsidy plan](#)

[EXPRESS NEWS PAPER](#)

[Two days holiday, Trade activities, indoor dining will close till 8:00 PM](#)

[Dollar exceed Rs.164, continuous increase hit economy badly](#)

[Federal strategy on Corona, descend vanish in stock](#)

[UBG submitted appeal to Chief Minister to withdraw Lockdown](#)

[FBR issued regulations of New Export Facilitation Scheme 2021](#)