

Towel Manufacturers' Association of Pakistan

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

Criticality of forex explained

ISLAMABAD: Prime Minister Imran Khan said on Thursday that growth in exports, industrialisation, and tourism is essential for foreign exchange that the country needed the most.

FBR can address all systemic issues by using IT, automation: FTO

ISLAMABAD: Federal Tax Ombudsman (FTO) Mushtaq Ahmad Sukhera said, Thursday, that the Federal Board of Revenue (FBR) can address all systemic issues by using IT and automation for broadening the tax base, eradicating corruption, and eliminating direct interaction between the tax officials and the taxpayers.

Tax Year 2021: FBR uploads SMEs return forms on IRIS portal

ISLAMABAD: The Federal Board of Revenue (FBR) has uploaded the Small and Medium Enterprises (SMEs) return forms for Tax Year 2021 on IRIS portal without sharing the draft of the form with the stakeholders.

Monthly fuel charges: KCCI boycotts Nepra's public hearing

KARACHI: The Karachi Chamber of Commerce & Industry (KCCI) along with majority of interveners boycotted the proceedings of Nepra's public hearing held on Thursday to strongly protest a very arrogant, indecent and unbusinesslike attitude of Chairman Nepra.

Public hearing on KE's FCA, QTA: Nepra's public hearing marred by exchange of unpleasant remarks

ISLAMABAD: National Electric Power Regulatory Authority (Nepra) Chairman Tauseef H Farooqi and Karachi-based representatives of business community Thursday exchanged angry words during a public hearing on Karachi Electric's Fuel Component Adjustment (FCA) and Quarterly Tariff Adjustment (QTA).

PM for early launch of one-window portal for investors

ISLAMABAD: Prime Minister Imran Khan, reiterating his government's commitment to facilitate the investors, on Thursday directed the authorities concerned for launch of one-window portal for local and foreign investors.

TDAP holds consultative meeting on domestic commerce

KARACHI: Ministry of Commerce/TDAP organized the first in a series of "Consultative Sessions with Provincial Governments and Business Communities on Domestic Commerce" in Quetta.

UBG optimistic about increase in trade with Afghanistan

KARACHI: President of United Business Group (UBG) Zubair Tufail has said that formation of Taliban government in Afghanistan is welcome for Afghan people and Pakistan.

Unvaccinated people: NCOC tightens curbs

ISLAMABAD: The National Command and Operation Centre (NCOC), in its special guidelines under Obligatory Regime for Vaccination to overcome the deadly contagious disease of coronavirus, has announced that non-vaccinated individuals would not be rendered any services after September 15.

Forex reserves hit all-time high of \$27bn

KARACHI: The country's total liquid foreign exchange reserves reached all-time high level of \$27 billion supported by the International Monetary Fund (IMF) inflows.

THE RUPEE: Downward trend continues

KARACHI: On Thursday, PKR continued to go down against USD in both interbank and open markets with no spread between buying and selling in interbank market.

Sharp decline on cotton market

KARACHI: The Spot Rate Committee of the Karachi Cotton Association on Thursday decreased the spot rate by Rs 200 per maund and closed it at Rs 14000 per maund.

DAWN NEWS PAPER

Industrialisation, tourism vital for debt retirement: PM Imran

ISLAMABAD: Prime Minister Imran Khan has said that industrialisation as well as promotion of tourism are inevitable to repay debts by boosting exports and wealth creation.

Pakistan gets EETL notice to give up sovereign right to take over its ship

ISLAMABAD: In what appears to be increasing mess in liquefied natural gas (LNG) business, Pakistan on Thursday got one-day notice from Engro Elengy Terminal Limited (EETL) to give up its sovereign right to take over its ship and commit full "take or pay" for larger capacity as the government received more expensive bids for five LNG cargos in October and November.

Port Qasim Authority to halve port charges to boost exports

LAHORE: In a bid to enhance quantum of exports, the Cabinet Committee on Transportation and Logistics on Thursday decided that the Port Qasim Authority (PQA) would reduce wet and dry port charges by 50 per cent.

Nepra reserves judgement on Rs1.26 per unit increase for KE

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Thursday reserved its judgement about Rs1.26 per unit additional charge to consumers on account of monthly fuel price adjustment and quarterly adjustment for April-June 2021.

Rupee hits one-year low against dollar

KARACHI: Uncertainty continued in exchange rate markets on Thursday where buyers and sellers were found asking each other about the limit of appreciation of the US dollar, which has risen by 10.5 per cent against the rupee in the last four months touching one-year high.

RESERVES RISE

KARACHI: Foreign exchange reserves of the State Bank of Pakistan increased to record \$20.145bn with an inflow of IMF SDR equal to \$2.751 billion during the week ended Aug 27.

THE NEWS INTERNATIONAL

Rupee falls to one year-low; more weakness in store

KARACHI: The rupee slid to its lowest in over a year on Thursday as worries about a potential widening of current account deficit after a hefty trade gap during the first two months of fiscal 2021/22 sparked a shift away from local currency.

Govt pins public debt ballooning on high interest rate

ISLAMABAD: The Ministry of Finance has come forward to explain reasons behind rising public debt in the last three years and explained that hike in interest rate led to a sharp rise in debt servicing that consumed Rs7.5 trillion, it is learnt.

Forex reserves rise to \$27.2bln

KARACHI: Pakistan foreign exchange reserves increased to a record high of \$27.2 billion in the week to August 27 as a result of receiving inflows from the International Monetary Fund, the central bank said on Thursday.

Emergency tenders: PLL again gets costly LNG bids for Oct-Nov

ISLAMABAD: Amid the bullish prices of spot LNG in international market, Pakistan LNG Limited (PLL) got 12 bids for five cargoes for October-November in the range from \$19.8477 up to \$22.4866 per MMBTU — again on the higher side in response to the emergency tender opened here on Thursday.

CNG stations in jeopardy due to restricted gas supply

KARACHI: Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has expressed concerns over the ever-increasing and unsustainable losses to CNG stations in Sindh due to government policies, RLNG-linked CNG pricing regime, gas load shedding, and favouritism in supplying indigenous gas.

Transfer and postings in FBR: New post of Chief Collector Customs KP Peshawar created

ISLAMABAD: With appointment of new Chairman Dr Muhammad Ashfaq into fold of tax machinery, the Federal Board of Revenue (FBR) has been jolted with transfer and postings of 81 officers belonging to both Customs and Inland Revenue Service (IRS) groups in the second phase.

TRIBUNE NEWS PAPER

Pakistan may face another gas crisis

ISLAMABAD: PAKISTAN may face a gas crisis during the next three years as it looks set to miss the opportunity of availing Floating Storage Regasification Unit (FSRU) with larger capacity to handle liquefied natural gas (LNG) imports.

Devaluation drives up debt

ISLAMABAD: A steep fall in the value of Pakistani rupee against foreign currencies since July 2018 caused an addition of Rs2.9 trillion or one-fifth to the public debt during the past three years, the Ministry of Finance said on Thursday.

SBP reserves hit all-time high of \$20.15b

KARACHI: The foreign exchange reserves held by the central bank surged 14.6% on a weekly basis, hitting an all-time high of \$20.15 billion, according to data released by the State Bank of Pakistan (SBP) on Thursday.

Rupee becomes worst performer in Asia

KARACHI: Pakistani rupee has become the worst-performing currency in Asia compared to its status as world's best performer six months ago, as it hit a 13-month low of Rs166.98 against the US dollar in the inter-bank market due to a surge in demand for the greenback to pay for imports.

Banks to give loans for under-construction projects

KARACHI: The State Bank of Pakistan (SBP) on Thursday issued guidelines for banks and development finance institutions (DFIs), enabling them to extend loans for under-construction projects.

Factory owners drop shutters, head to Lahore

KARACHI: The closure and shifting of hundreds of industrial units in recent years has meant a severe blow to Sindh's already flailing economy. Most of these factories, set up in the provincial capital of Karachi,

NEPRA question KE tariff raise request

UK aid: Women Ventures a KARANDAAZ initiative

EXPRESS NEWS PAPER

Devaluation of Rupee, Foreign debt increased 29 trillion

On which reasons Govt fixed wages 25000? – High Court

Stock Market: More 66 billion lost, Dollar flying continues