

## **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**

#### **Circular debt: WB, govt think deeply about steps**

ISLAMABAD: A World Bank delegation led by Vice President for South Asia, Hartwig Schfer, held a meeting with the top brass of Ministry of Energy on Wednesday and discussed energy sector reforms, including proposed measures to contain growth in circular debt.

#### **K-Electric shares revised investment plan with Nepra**

KARACHI: K-Electric has shared a revised investment plan with the National Electric Power Regulatory Authority (Nepra), seeking regulatory approvals for "critical" investment of Rs140 billion which is in addition to the Rs299 billion already allowed by Nepra in its determination for the tariff control period of 2017-2023.

#### **Cotton intervention price fixed at Rs5,000/40kg**

ISLAMABAD: Federal Minister for National Food and Security Syed Fakhar Imam, on Wednesday, said that the government has approved cotton intervention price.

#### **PYMA urges Sindh CM to fix minimum wage at Rs20,000**

KARACHI: Pakistan Yarn Merchants Association (PYMA), while expressing serious concerns over the Sindh government's move to set a minimum wage of Rs25,000 against the minimum wage of Rs20,000 announced in the federal budget,

#### **UBG sees huge potential in trade ties with Italy**

KARACHI: Leadership of United Business Group (UBG) has said that Pakistan and Italy had a tremendous potential to further enhance economic and trade cooperation, particularly in the areas of construction, agriculture, technology, plastic, processed food, dairy, livestock, pharmaceutical and environmental protection.

#### **Value of supplies: Tax on online marketplaces to be applicable from 1st**

ISLAMABAD: The Federal Board of Revenue (FBR) has notified September 1, 2021 as the effective date for applicability of the two percent sales tax of the gross value of supplies on online market places.

#### **Digital financial products, services: SBP announces 2 initiatives**

KARACHI: Governor State Bank of Pakistan (SBP) Dr Reza Baqir announced two new initiatives to facilitate the introduction of digital financial products and services by financial institutions to benefit all segments of society.

#### **Customs directs terminals to increase delivery time**

KARACHI: Pakistan customs has directed the terminals to increase the delivery time up to 10pm at airports to ensure maximum facilitation to the trade.

### **WHO wants moratorium on Covid vaccine booster shots**

GENEVA: The WHO on Wednesday called for a moratorium on Covid-19 vaccine booster shots until at least the end of September to address the drastic inequity in dose distribution between rich and poor nations.

### **THE RUPEE: Up by small margin vs USD**

KARACHI: On Wednesday PKR went up by a small margin against USD in interbank market while remaining unchanged in open market. It however fell against Euro in open market.

### **Cotton market remains stable**

KARACHI: The Spot Rate Committee of the Karachi Cotton Association (KCA) on Wednesday increased the spot rate by Rs 100 per maund and closed it at Rs 13000 per maund.

### **DAWN NEWS PAPER**

#### **Cotton intervention price fixed at Rs5,000 per 40kg**

ISLAMABAD: The government has fixed the intervention price of cotton at Rs5,000 per 40kg to increase its output which has been declining for the past few years.

#### **Govt seeks \$400m WB loan for energy sector**

ISLAMABAD: Reporting about 20 per cent increase in peak summer electricity demand, the government on Wednesday sought approval for an approximately \$400 million energy sector loan by the World Bank (WB) by end-September.

#### **Govt moves to ensure transparency in LNG buying**

ISLAMABAD: Taking some corrective measures in procurement of Liquefied Natural Gas (LNG), the government on Wednesday ordered its two entities — Pakistan State Oil and Pakistan LNG Ltd — to make public disclosure of bidding results in a timely manner to ensure transparency.

#### **Digital cheque clearing, unified QR code for payments launched**

KARACHI: In a move towards digitalisation of financial products and services, the State Bank of Pakistan (SBP) has introduced digital cheques clearing and a unified QR code for payments.

#### **WHO urges rich states to stop booster shots for fairness sake**

GENEVA: The WHO called on Wednesday for a moratorium on Covid-19 vaccine booster shots as China tightened overseas travel curbs after recording its highest number of infections in months, while Tokyo reported the Olympic Games' first cluster.

#### **Booster shot must with Chinese jabs for visitors: Saudi Arabia**

ISLAMABAD: As Saudi Arabia allows the entry of fully vaccinated travellers if they get booster dose of a recognised vaccine in the wake of a United Arab Emirates' decision to lift a ban on transit flights, Pakistan on Wednesday made another record of per day Covid-19 vaccination.

### **THE NEWS INTERNATIONAL**

#### **SBP to launch 2nd phase of instant digital payment system in October**

KARACHI: State Bank of Pakistan (SBP) was set to launch the second phase of an instant digital payment system known as Raast within the next couple of months, which would allow person-to-person payments (P2P), it said on Wednesday.

#### **Rupee appreciates**

KARACHI: The rupee recouped losses to end stronger on Wednesday due to easing demand from importers, with dealers expecting to see the local unit stable in the days ahead.

### **[Intervention price for cotton fixed at Rs5000/40kg](#)**

ISLAMABAD: The government has approved cotton intervention price of Rs5,000/40kg for cotton crop 2021-22 in bid to encourage farmers to revive the shrinking crop, country's top agriculture executive said on Wednesday.

### **[KE submits additional Rs140bln investment plan to NEPRA](#)**

KARACHI: K-Electric has submitted a plan to the National Electric Power Regulatory Authority (NEPRA) for investing Rs140 billion in the city's power sector in addition to the previously approved Rs299 billion for the tariff control period of 2017-2023, a statement said.

### **[Car prices may further go down](#)**

ISLAMABAD: The government is considering different proposals to slash down Additional Customs Duty (ACD) and Regulatory Duty (RD) on different brands of cars and other vehicles under the upcoming Auto Development Policy (ADP) for 2021-26.

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

### **[Pakistan, World Bank discuss circular debt](#)**

ISLAMABAD: Pakistan has informed the World Bank that its circular debt cash flow in the energy sector declined by Rs408 billion in financial year 2020-21.

### **[Call to promote Islamic banking](#)**

LAHORE: Islamic banking is being adopted in businesses all over the world, especially in Muslim countries, and there is an urgent need to understand the Islamic and conventional banking, said FPCCI Vice President and Regional Chairman Chaudhry Muhammad Saleem Bhullar.

### **[New LPG policy favours importers](#)**

ISLAMABAD: Despite opposition from local liquefied petroleum gas (LPG) producers, mainly state-run companies, the Petroleum Division is further strengthening the monopoly of influential LPG importers by recommending cost and freight (C&F) prices and removal of advance tax on imports in the new proposed LPG Policy 2021.

### **[K-E seeks policy for high loss areas](#)**

KARACHI: K-Electric (K-E) has sought a national policy from the regulator to sell power at a comparatively higher price to the people residing in areas where line losses and theft through illegal connections (Kundas) are high and recoveries through monthly billing stand low.

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

### **[Stock Market limited up, Dollar rate decreased again](#)**

### **[FBR to avail services of Chartered Accountant Firms](#)**

### **[First Electric Bicycle introduced in Pakistan](#)**