

Towel Manufacturers' Association of Pakistan

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 6TH AUGUST, 2021

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BUSINESS RECORDER

Inter-ministerial body formed to bolster exports

ISLAMABAD: Prime Minister Imran Khan has constituted an inter-ministerial committee headed by Advisor on Commerce and Investment Abdul Razak Dawood to suggest measures to resolve the issues facing different sectors and facilitate exports, well-informed sources told Business Recorder.

PM directs finalisation of tight gas policy by Sept-end

ISLAMABAD: Prime Minister Imran Khan has directed the concerned to finalise the tight gas policy by the end of next month after reviewing it.

Artificial intelligence and innovative ways: More people to be brought into tax net: Tarin

ISLAMABAD: The Federal Minister for Finance and Revenue, Shaukat Tarin Thursday said that efforts are under way to bring more people into the tax net by using artificial intelligence and innovative ways.

SECP asks companies to file Beneficial Ownership Declaration

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has asked companies to submit information of their ultimate beneficial owners (UBOs) through filing of Form 45, required under Section 123A of the Companies Act, 2017.

Apparel sector: Hike in cost of shipping creating trouble

LAHORE: After the exorbitant hike in cost of shipping lines the major global logistic and airfreight companies have also increased their courier as well as cargo rates by up to 70% during last 6 months, affecting the exporters generally and creating trouble for the apparel sector's SMEs.

PTEA members told: 'Refunds amounting to Rs42.4m disbursed by LTO Multan'

FAISALABAD: The Chief Commissioner Large Taxpayers Office (LTO) Multan Nabila Faran Baig has said that refunds amounting to Rs 42.4 million were disbursed by the LTO during the month of July-21.

FTO to conduct investigation against LTO Islamabad

ISLAMABAD: The Federal Tax Ombudsman (FTO) has decided to conduct an investigation against Large Taxpayer Office (LTO), Islamabad, for allegedly issuance of notices after lapse of seven years for declaring the income tax return of a company as "invalid",

FPCCI, Oman Chamber of Commerce hold webinar

KARACHI: Amjad Rafi, Convener International Forums, FPCCI, has said that Pakistan and the Sultanate of Oman are strategic allies and are friendly neighbors.

Ignoring WHO call, major nations stick to vaccine booster plans

PARIS/BERLIN: Germany, France and Israel will go ahead with plans to administer COVID-19 vaccine boosters, disregarding an appeal by the World Health Organisation to hold off until more people are vaccinated around the world.

US working on plan to reopen to fully-vaccinated foreigners

WASHINGTON: The United States, which closed its borders to much of the world as the pandemic took hold, plans eventually to begin allowing fully vaccinated foreigners back in, a White House official said Wednesday.

HBL launches an industry first, fully ERP integrated QR payment solution

KARACHI: HBL becomes the first bank in Pakistan to launch the Dynamic QR code transaction process. In partnership with Visa and Confiz, the new transaction process offers a seamless, safe and convenient payment mechanism for the customer.

Commercial remittances: SBP notifies revision in FE instructions

KARACHI: The State Bank of Pakistan (SBP) on Thursday notified revision of foreign exchange instructions pertaining to commercial remittances for ease of doing business and facilitating legitimate cross-border commercial payments on account of services.

Forex reserves fall

KARACHI: The country's total liquid foreign exchange reserves declined by \$22.3 million to stood at \$ 24.853 billion end of the last week.

THE RUPEE: More gains

KARACHI: On Thursday PKR went up further against USD in interbank market for second consecutive day after a string of recent losses. It also went up against USD and Euro in open market.

Spot rate recovers amid improved activity

KARACHI: The Spot Rate Committee of the Karachi Cotton Association on Thursday increased the spot rate by Rs 100 per maund and closed it at Rs 13100 per maund. Cotton Analyst Naseem Usman told Business Recorder the rate of cotton in Sindh is in between Rs 13200 to Rs 13350 per maund.

DAWN NEWS PAPER

Nine sectors post double-digit export growth in July

ISLAMABAD: Pakistan's exports of nine sectors including value-added textiles posted double-digit growth in the first month 2021-22 compared to the same month a year ago, data compiled by the Ministry of Commerce showed on Thursday.

Committees constituted to update LPG policy

ISLAMABAD: The government on Thursday constituted a couple of committees on Liquefied Petroleum Gas (LPG) policy. A meeting presided over by Petroleum Secretary Dr Arshad Mahmood and attended by almost all the stakeholders asked the producers,

PSO buys LNG at better, yet costliest rate

ISLAMABAD: State-run Pakistan State Oil (PSO) on Thursday got a better offer for Liquefied Natural Gas (LNG) from longtime friendly supplier Qatar Petroleum (QP) for delivery in the last week of current month at \$15.93 per unit (22.13pc of Brent) that is still the highest-ever LNG price in the country.

State Bank eases cross-border commercial payments

KARACHI: The State Bank of Pakistan (SBP) has facilitated the making of commercial payments abroad through a number of ways on account of services availed by the local as well as foreign companies operating in the country.

Roshan Digital Account inflow reaches \$1.87bn

KARACHI: The inflow through Roshan Digital Account reached \$1.87 billion at the end of July, with the first month of the current fiscal year witnessing the second highest inflow since the RDA was launched in September last year.

RESERVES FALL

KARACHI: Foreign exchange reserves of the State Bank of Pakistan increased by \$16 million to \$17.846bn during the week ended on July 30, 2021.

[Uproar as Pakistan excluded from UK travel list](#)

LONDON: The British government's latest quarantine traffic light system update has come under heavy criticism by British MPs and citizens, with some saying the decision to keep Pakistan on the red list when other countries have been removed is "political" and not led by scientific data.

[Boosters for health workers: Covid reinfection in vaccinated people on the rise](#)

LAHORE: Data shows that 10 per cent of the 140 Covid-19 patients in Punjab have been reinfected with the virus despite being vaccinated.

[THE NEWS INTERNATIONAL](#)

[Pakistan saves Rs2.1bln on Qatar Petroleum LNG offer](#)

LAHORE: Pakistan on Thursday awarded cargo for supply of liquefied natural gas (LNG) to Qatar Petroleum QP Trading at 22.1311 percent of Brent for supply on August 29-30, 2021, managing to save Rs2.1 billion over last week's cancelled record high offer.

[PSO procures spot LNG cargo at \\$15.9271 per MMBTU](#)

ISLAMABAD: The state-owned Pakistan State Oil (PSO) has managed to procure one spot LNG cargo required for August 29-30 at \$15.9271 per MMBTU from Qatar Petroleum Trading in response to its short tender that opened here on Thursday.

[Forex reserves fall to \\$24.853bln](#)

KARACHI: Pakistan's foreign exchange reserves slightly fell by \$22 million in the week ended July 30, the central bank reported on Thursday.

[Rupee gains](#)

KARACHI: The rupee posted more gains on Thursday amid soft dollar demand from importers for payments and healthy supplies, dealers said. In the interbank market, the rupee closed at 163.23 to the dollar,

[TRIBUNE NEWS PAPER](#)

[Textile exporters demand PNSC revival](#)

LAHORE: Textile exporters have called on the government to revive and strengthen Pakistan National Shipping Corporation (PNSC) in a bid to address the challenges arising from cartelisation of foreign cargo services.

[FBR removes officials on misconduct](#)

ISLAMABAD: The Federal Board of Revenue (FBR) has dismissed 29 officials from civil service on charges of inefficiency and misconduct in the past one year, including seven officers, amid resistance from within the tax machinery and the politicians to an ongoing cleansing move.

[Details on circular debt sought](#)

ISLAMABAD: The senate standing committee on power has observed that the number of employees in government-owned power generation companies (Gencos) have exceeded their need and recommended a cut down on the workforce, adding that doing so would lighten the burden on the national exchequer.

[SBP reserves rise \\$16m to \\$17.8b](#)

KARACHI: The foreign exchange reserves held by the central bank rose 0.09% on a weekly basis, according to data released by the State Bank of Pakistan (SBP) on Thursday.

[EXPRESS NEWS PAPER](#)

[FBR removes 29 official over misconduct](#)

[Stock Market descended again, Rupee stronger than Dollar](#)