

## **Towel Manufacturers' Association of Pakistan**

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❖ TO :- MEMBER OF THE ASSOCIATION  
❖ SUB :- T.M.A NEWS CLIPPING  
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### **DAWN NEWS PAPER**

#### **Exports to China up by 34pc: Razak**

ISLAMABAD: Despite the negative impact of Covid-19, the country has recorded an increase in exports to major markets, said Adviser to Prime Minister on Commerce Abdul Razzak Dawood on Tuesday.

#### **Call for equal taxation on imported, local LPG**

KARACHI: President of FPCCI Mian Nasser Hyatt Magoo on Tuesday called for equal taxation for imported and locally-produced Liquefied Petroleum Gas to provide local industry a level playing field.

#### **FIA chief wants quality investigation, timely convictions in money-laundering cases to meet FATF demands**

KARACHI: The newly-appointed director general of FIA Sanauallah Abbasi has urged officials to carry out quality investigation and obtain “timely and quality conviction” in the cases of money laundering and terror financing to fulfil requirements of Financial Action Task Force, according to officials.

#### **Pakistan raises another \$1bn thru Eurobond issued in March**

LAHORE: Pakistan on Tuesday raised additional debt of \$1 billion through a tap issue of its recently issued three-tranche dollar denominated Eurobond that had fetched \$2.5bn in March.

#### **Banks asked to meet home loan target or face penalty**

KARACHI: The State Bank of Pakistan (SBP) has decided to impose penalty on banks if they fail to meet the mandatory targets for the number of houses and disbursement, said a circular issued on Tuesday.

### **THE NEWS INTERNATIONAL**

#### **Headwinds, policy confusions subverting Russian gas line project**

ISLAMABAD: The fate of country's strategic project, Pakistan Stream Gas Pipeline (PSGP), also known as North South Gas Pipeline, is in the doldrums as the Petroleum Division has started finalizing alternate gas pipeline project by mid-July putting the ties with Russia, which have improved a lot in recent years, in jeopardy.

#### **Pakistan's exports to main markets increase over 13pc**

ISLAMABAD: Pakistan has seen double-digit growth in exports to China, Germany, Netherlands and Poland during the last fiscal year of 2020/21 despite COVID challenges, according to commerce ministry.

#### **FPCCI demands equal tax on LPG**

KARACHI: Federation of Pakistan Chambers of Commerce and Industry (FPCCI) on Tuesday demanded equal taxation for imported and locally-produced LPG to provide the industry with a level-playing field,

### **CNG price up by Rs18 per kg**

LAHORE: The price of fuel gas or Compressed Natural Gas (CNG) has been increased by Rs18 per kg.

### **Rupee extends losses**

KARACHI: Rupee dropped further against the dollar on Tuesday, weighed down by higher import payments and thin supplies, traders said.

### **Gold falls by Rs300/tola**

KARACHI: Gold rates in the local market dropped by Rs300 per tola on Tuesday.

## **BUSINESS RECORDER**

### **FPCCI demands new LPG policy**

KARACHI: FPCCI president Mian Nasser Hyatt Maggo demanded equal taxation for imported and locally-produced LPG to provide local industry a level-playing field.

### **KATI rejects hike in LPG price**

KARACHI: Korangi Association of Trade and Industry (KATI) president Saleem-uz-Zaman has rejected the government's hike in the price of Liquefied Petroleum Gas (LPG).

### **Fashion industry: Pakistan can grab significant share in exports: LCCI president**

LAHORE: Technology and globalization have created lucrative opportunities for the fashion and textile industry of Pakistan which should be availed fully through a good approach and concentration on branding and marketing.

### **Gas supply shortfall: Proactive SSGC efforts avert crisis situation**

KARACHI: Recent gas supply issues emanating out of Annual Turn Around (ATA) of Kunnar-Pasakhi Deep (KPD) gas field and Engro LNG Terminal dry docking has been proactively managed by SSGC.

### **SNGPL says can meet only 50pc RLNG demand**

ISLAMABAD: Power Division is reportedly in a state of shock as Sui Northern Gas Company Limited (SNGPL) has conveyed that it can meet only 50 per cent RLNG demand of power sector in August 2021,

### **Oil drops sharply from multi-year highs**

DUBAI: Oil prices tumbled on Tuesday in a volatile session after OPEC producers cancelled a meeting when major players were unable to come to an agreement to increase supply.

### **CNG price increases by Rs17 in Sindh**

KARACHI: The Pakistan CNG Association has increased the price of compressed natural gas by Rs17 per kg in Sindh.

### **Investors, importers: FBR increases validity period of advance ruling**

ISLAMABAD: The Federal Board of Revenue (FBR) has increased the validity period of the advance ruling, ie, from one year to three years for investors and importers to facilitate international trade and investment in Pakistan.

### **Legal changes made thru Finance Bill: FBR sets up body to formulate rules**

KARACHI: The Federal Board of Revenue (FBR) has constituted a committee to formulate rules in accordance with the legal changes made through clause 28(a)(i) & clause 28(a)(ii) of the Finance Bill, 2021 by July 15, 2021.

### **SECP to introduce regime for registration of entities**

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has decided to introduce regime for registration of entities desirous to transact insurance on digital-only basis and small ticket size insurance i.e. microinsurance.

### **THE RUPEE: Fall vs \$ continues**

KARACHI: On Tuesday, PKR continued to fall against USD in both interbank and open markets. It also went down against Euro and AED while going up against SR in open market.

### **Rates of phutti stable amid sizeable business activity**

KARACHI: The local cotton market on Tuesday remained bullish and volume remained satisfactory. Cotton Analyst Naseem Usman told that the rate of cotton in Sindh is in between Rs 13100 to Rs 13200 per maund.

### **TRIBUNE NEWS PAPER**

#### **Official calls for boosting fashion, textile industry**

LAHORE: Technology and globalisation have created lucrative opportunities for the fashion and textile industry of Pakistan and they should be tapped by concentrating on branding and marketing, said Lahore Chamber of Commerce and Industry (LCCI) President Mian Tariq Misbah.

#### **Dawood cherish rise in exports to leading markets**

KARACHI: Adviser to Prime Minister on Commerce, Textile, Industry, Production and Investment Abdul Razak Dawood has cherished the modest rise in Pakistan's exports to leading markets around the globe.

### **EXPRESS NEWS PAPER**

#### **Grant of US\$ 800 million will be provided to Pakistan – World Bank**

#### **Remittances of \$ 60 Billion was received in 2020-21 – Farrukh Habib**

#### **New expected wave of Covid-19, Stock weakens, Dollar rate increased**