

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

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❖ TO :- MEMBER OF THE ASSOCIATION  
❖ SUB :- T.M.A NEWS CLIPPING  
❖ DATE :- 9<sup>TH</sup> AUGUST, 2021

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### **BUSINESS RECORDER**

#### **Goods imported under Export Facilitation Scheme 2021: FBR fixes utilisation period to 60 months**

ISLAMABAD: The Federal Board of Revenue (FBR) has fixed the utilization period for consumption of imported duties and taxes free input goods/raw materials for export goods from 24 months to 60 months for different categories of exporters.

#### **Hike in power base tariff: WB irked by govt's 'failure' to honour commitment**

ISLAMABAD: The World Bank has, reportedly, conveyed its serious reservations to the top government authorities for not honouring their commitment regarding increase in electricity tariff as per the February 2021 agreement, and seeking a new deadline for a hike in base tariff, well-informed sources told Business Recorder.

#### **WB for structural reforms in Pakistan to sustain recovery**

ISLAMABAD: The World Bank Vice President for South Asia, Hartwig Schafer, concluded Sunday a week-long visit to Pakistan to discuss the country's development priorities and how the Bank can continue to support the government's reform agenda.

#### **ATIR summons LTO Islamabad officer over income tax matter**

ISLAMABAD: The Appellate Tribunal Inland Revenue Pakistan (ATIR) has taken a serious notice of a tax matter and directed the officials of Large Taxpayer Office (LTO) Islamabad to appear before the ATIR on August 10.

#### **Vaccinated Umrah pilgrims: KSA to reopen borders**

RIYADH: Saudi Arabia will begin accepting vaccinated foreigners wanting to make the Umrah pilgrimage, authorities said Sunday, a move that will boost an economy hit by the Covid pandemic.

#### **THE RUPEE: Net fall against USD**

KARACHI: Over the week, PKR recorded net fall against USD in both interbank and open markets. The highest fall was recorded on first day of the week when it went down by more than one rupee in both markets.

#### **Weekly Cotton Review: Rate increases due to bullish trend**

KARACHI: Significant increase of Rs 400 to Rs 500 per maund in the rate of cotton was witnessed due to increase in buying by the textile mills. There is bullish trend in the international cotton markets. Production of cotton is satisfactory.

### **DAWN NEWS PAPER**

#### **Ogra seeks guidelines as gas firms' monopoly ends**

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) has urged the public representatives and government to come up with policy guidelines for competition-based development and expansion of national grid and new residential gas connection in view of the expiry of monopoly of the two gas companies — SNGPL and SSGCL.

## **[Sindh govt eases Covid restrictions till Aug 31](#)**

- Markets, business activities to continue till 8pm
- Indoor dining banned, takeaway allowed
- Shrines, cinemas, parks to remain closed
- Indoor cultural, religious gatherings disallowed

## **THE NEWS INTERNATIONAL**

### **[IMF, WB step up pressure for hike in power tariff](#)**

ISLAMABAD: The two international financial institutions (IFIs), IMF and World Bank, have stepped up their pressure on the government to jack up the power tariff at the very outset of the next calendar year 2022.

### **[WB asks Pakistan to speed up power sector reforms](#)**

ISLAMABAD: The World Bank (WB) has asked Pakistan to accelerate the pace of power sector reforms in order to achieve a higher economic growth and resilient recovery from the COVID-19 pandemic.

### **[Work on Allama Iqbal Industrial City on fast track: Razzak](#)**

FAISALABAD: On the directions of Prime Minister Imran Khan, development work of Allama Iqbal Industrial City, the first mega project of the Punjab under the CPEC, is being completed on fast track.

## **TRIBUNE NEWS PAPER**

### **[Clean cotton picking 'can help maintain quality standards'](#)**

### **[WB, urges Pakistan to 'stay course' on reforms](#)**

### **[KSA opens Umrah for vaccinated pilgrims](#)**

## **EXPRESS NEWS PAPER**

### **[World Bank aid is conditional with IMF program](#)**

### **[Economy is bouncing back – Growth target will be achieved. Waqar Masood](#)**