

# Towel Manufacturers' Association of Pakistan

---

- ❖ TO :- MEMBER OF THE ASSOCIATION
- ❖ SUB :- T.M.A NEWS CLIPPING
- ❖ DATE :- 14<sup>TH</sup> AUGUST, 2021

**KINDLY CLICK ON NEWS HEADLINES TO READ FULL STORY**

---

## BUSINESS RECORDER

### [SBP governor speaks to media persons: \\$2.77bn from IMF to help facilitate increased imports](#)

ISLAMABAD: The Governor State Bank of Pakistan Dr Reza Baqir on Friday said that after receiving US\$ 2.77 billion from the International Monetary Fund (IMF) Pakistan's foreign exchange reserves would reach a historically high level.

### [Import of 61 items: WHT exemption extended up to Dec 31st](#)

ISLAMABAD: The Federal Board of Revenue (FBR) has extended period for exemption of withholding tax on the import of 61 items, including medical equipment and Covid-related goods up to December 31, 2021.

### [Exporters paid billions illegally?](#)

ISLAMABAD: The Auditor General of Pakistan (AGP) has claimed that Ministry of Commerce (MoC) and a national independent authority paid billions of rupees to exporters illegally, recommending proper investigation on "excess" payment to exporters.

### [Tarin assures exporters there will be swift refund payments](#)

ISLAMABAD: Federal Minister for Finance, Shaukat Tarin Friday held a meeting with a delegation of exporters and assured them of swift payments to their refunds.

### [FY21 LSMI output jumps 14.85pc YoY](#)

ISLAMABAD: The overall output of Large Scale Manufacturing Industries (LSMI) increased by 14.85 percent for fiscal year (July-June) 2020-21 compared to the same period (July-June) 2019-20, as most of the major manufacturing sectors posted growth, the data released by the Pakistan Bureau of Statistics (PBS) showed Friday.

### [FPCCI chief lauds latest business portal](#)

KARACHI: Mian Nasser Hyatt Maggo, President FPCCI, has welcomed conceptualization of Pakistan's latest and world-class business portal where all registering businesses' information will be available to the world on a single click.

### [Water supply to IPPs at Thar Coal Power Plants to be completed by Sept](#)

KARACHI: Sindh government on Friday said that a project to supply water to different Independent Power Producers (IPPs) working at Thar Coal Power Plants would be completed by the last week of September, 2021. The project costs over Rs10 billion.

### [KTBA sends letter to FBR chairman](#)

KARACHI: Karachi Tax Bar Association (KTBA) has suggested to the Federal Board of Revenue (FBR) to direct all banks/insurance companies/port terminal operators and other bulk-seller to immediately discontinue the practice of bulk-sale input for registered persons in the sales tax return.

### [Tariff increase by int'l shipping cos to harm exports: NKATI](#)

KARACHI: President, North Karachi Association of Trade & Industry (NKATI), Faisal Moiz Khan has termed the four-time increase in tariff charges by international shipping companies as a threat to the country's exports.

## **Labour laws and productivity**

Labour laws should also spotlight on productivity rather than the dampening effects of archaic laws from the times of Industrial Revolution that have hampered rather than promoted productivity.

## **Employees' Contributory Funds: SECP digitalizes filing of biannual returns**

ISLAMABAD: To facilitate companies with their statutory compliance, the Securities and Exchange Commission of Pakistan (SECP) has deployed an online reporting system for filing of biannual returns under Employees' Contributory Funds (Investment in Listed Securities) Regulations, 2018.

## **THE RUPEE: Unchanged largely**

KARACHI: On last day of the week, PKR largely remained unchanged with respect to rates the day before. It recorded no movement on day end against USD in both interbank and open markets. It also remained unchanged against AED and SR while going down against Euro in open market.

## **Rate of cotton reached at highest level in history of Pakistan**

KARACHI: The local market on Friday remained bullish and trading volume remained satisfactory. As a result of bullish trend in the cotton market on Friday after noon the rate of cotton in Sindh reached at Rs 13,600 per maund

## **DAWN NEWS PAPER**

### **Tarin assures exporters of quick refund payments**

ISLAMABAD: Finance Minister Shaukat Tarin on Friday held out an assurance to exporters for swift payment of refunds amid a cash flow crunch. The assurance came from the minister during a meeting with a delegation of exporters at the Finance Division.

### **SBP chief forecasts record rise in reserves**

ISLAMABAD: State Bank of Pakistan Governor Dr Reza Baqir on Friday said Pakistan's foreign exchange reserves would make a new record of \$19.5 billion in a few days beating the previous peak of about \$18bn in October 2016 and the current account, though in deficit,

### **Pakistan's FATF panel ranking gets better**

ISLAMABAD: The Asia Pacific Group (APG) on Money Laundering has improved Pakistan's rating on four more of the 40 technical recommendations of the Financial Action Task Force (FATF) against money laundering and terror financing (AML/CFT) but retained it on 'Enhanced Follow up' to meet the outstanding requirements.

### **LSM surges by 14.85pc in FY21**

ISLAMABAD: Higher output in textiles, auto, cement, sugar, iron and steel, fertiliser and the petroleum sectors led to the overall increase in the Large Scale Manufacturing (LSM) by 14.85 per cent during 2020-21 (FY21) against the previous hscalyear.

## **TDAP Ad, 29<sup>th</sup> Int'l Trade Fair (FIDAK): Dakar-Senegal, December 06-20, 2021. Last Date of Application: August 27, 2021**

## **THE NEWS INTERNATIONAL**

### **Sub-committee set up to tackle exporters refund issues**

ISLAMABAD: The government on Friday set up a committee of senior officials to resolve the cash flow issues being faced by the exporters due to stuck sales tax refunds.

### **LSM posts record 14.85pc growth in fiscal 2020/21**

ISLAMABAD: Large scale manufacturing (LSM) posted record 14.85 percent growth in the fiscal year 2020/21 as industrial activities largely resumed compared to the laggard 2019/20, official data showed on Friday.

## **Asia Pacific Group on ML: Pakistan compliant or largely compliant on 35 recommendations**

ISLAMABAD: The Asia Pacific Group, a regional body of Financial Action Task Force (FATF), has found Pakistan compliant or largely compliant on 35 out of total 40 recommendations to combat money laundering.

## **'Growth rate likely to remain 4-5pc for current fiscal year'**

ISLAMABAD: Governor State Bank of Pakistan Dr. Reza Baqir said on Friday that the SBP was projecting the GDP growth in the range of 4-5 percent for the current fiscal year as the country was set to achieve higher growth.

## **State Bank mulls easing banking rules for freelancers**

KARACHI: State Bank of Pakistan (SBP) is mulling easing bank account opening rules for freelancers by streamlining documentary requirements to attract foreign exchange inflows through official channels, boosting remittances, a source said on Friday.

## **Rupee stays flat**

KARACHI: The rupee was a little changed against the dollar in the interbank market on Friday due to matching demand and supply of the greenback in the market.

## **TRIBUNE NEWS PAPER**

### **Traders urged to adopt forward-looking approach**

ISLAMABAD: There is a need for robust and sustained growth in exports of Pakistan on an immediate basis, said Finance Minister Shaukat Tarin.

## **NKATI laments high carrier charges**

KARACHI: North Karachi Association of Trade and Industry (NKATI) President Faisal Moiz Khan has termed the four-time increase in tariff charges by international shipping companies as a threat for the country's exports.

## **LSM growth hits 16-year high in FY21**

KARACHI: Pakistan's large scale manufacturing (LSM) sector grew at a 16-year high level of 14.85% in the fiscal year ended June 30 as government's pro-growth policies led to expansion in food, textile, automobile and construction-allied sectors.

## **Forex reserves to hit historic high**

ISLAMABAD: State Bank of Pakistan (SBP) Governor Reza Baqir on Friday predicted gross foreign exchange reserves will soon peak to its highest-ever level of \$19.5 billion but reluctantly admitted that the net reserves after excluding short-term debt obligations were still negative.

## **EXPRESS NEWS PAPER**

### **Economic Situation is improving, 4% to 5 % growth rate expected. Raza Baqir**

## **Pakistan proceeds implementation on FATF recommendation**

## **Investment refused by mostly Sectors, Descend continued in Stock Market**

## **Increase in Tariff rate of Shipping Companies is providing distress for export. NKATI**