

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION

❖ SUB :- T.M.A NEWS CLIPPING

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BUSINESS RECORDER

US tariffs can have far-reaching effects: FO

ISLAMABAD: Pakistan has expressed reservations over the broader consequences of much controversial US tariff policies on global trade, particularly their adverse effects on developing economies.

Energy sector reforms: Govt makes new commitments to IMF

ISLAMABAD: Prime Minister Shehbaz Sharif's government has made a series of new commitments to the International Monetary Fund (IMF) focused on reforming Pakistan's energy sector — including both power and gas.

Discos and KE: Nepra approves Rs1.71 tariff cut on PD's motion

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has approved reduction of electricity tariff by Rs1.71 per unit for Discos and KE on the motion of Power Division, to be provided from projected collection of Rs58.6 billion from additional PL of Rs10/litre on MS and HSD for one quarter.

US stocks, dollar fall on lingering tariff worries

NEW YORK: Major stock indexes extended sharp declines and the dollar weakened further in midday Thursday trading, with the Nasdaq down more than 5% as investors remained skittish, a day after US President Donald Trump's move to temporarily lower tariffs on many countries caused a massive relief rally.

Textile sector: ICMA analysis shows US tariff challenges, opportunities

KARACHI: The Institute of Cost and Management Accountants of Pakistan (ICMA), through its Research and Publications Department, has released an analytical report on the implications of the recently imposed 29 percent reciprocal tariff by the United States on Pakistani exports.

Apple airlifts 600 tons of iPhones from India 'to beat' Trump tariffs

NEW DELHI: Tech giant Apple chartered cargo flights to ferry 600 tons of iPhones, or as many as 1.5 million, to the United States from India, after it stepped up production there in an effort to beat President Donald Trump's tariffs, sources told Reuters.

Forex reserves up \$173m to \$15.75bn

KARACHI: The country's total liquid foreign exchange reserves rose by \$173 million during last week. According to weekly report issued by the State Bank of Pakistan (SBP) on Thursday, Pakistan's total liquid foreign exchange reserves rose to \$15.75 billion as of April 4, 2025,

THE RUPEE PKR: slight improvement

KARACHI: The Pakistani rupee saw slight improvement against the US dollar, appreciating 0.08% in the inter-bank market on Thursday. At close, the currency settled at 280.56, a gain of Re0.22 against the US dollar. On Wednesday, the currency settled at 280.78.

Gold shoots up to new highs

KARACHI: Local and international gold prices shot up to new heights on Thursday, as the global market crossed \$3,100 per ounce, traders said. Gold prices raced up to new historic peak of Rs328,800 per tola and Rs281,893 per 10 grams, after a skyrocketing rise by Rs7,800 and Rs6,688, respectively.

Spot rate drops Rs 300 per maund amid slow trading

The Spot Rate Committee of the KCA on Thursday decreased the spot rate by Rs 300 per maund and closed it at Rs 16,800 per maund. Cotton Analyst Naseem Usman told Business Recorder that the local cotton market remained bearish and the trading volume remained moderate.

DAWN NEWSPAPER

Gas utilities seek massive increase for FY26

ISLAMABAD: The two gas utilities — SNGPL and SSGCL — have sought about 42 and 144 per cent increase in the prescribed gas prices, respectively, to meet their revenue requirements for 2025-26. The prescribed gas prices are revised twice a year under the law following determinations by the OGRA on the basis of which the government sets the consumer gas prices for various categories.

Nepra okays Rs1.71 per unit subsidy for three months

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Thursday approved Rs1.71 per unit subsidy on average tariff for consumers of all distribution companies, including K-Electric, for three months (April to June).

Trump tariff hike pushes China goods rate to 145pc

WASHINGTON: US President Donald Trump's steep tariff hike targeting Chinese goods, which took effect on Thursday, brings Washington's additional rate on many products to 145 per cent, the White House has confirmed.

Bank advances to private sector fall

Despite a massive cut in the benchmark interest rates, the private sector continued retiring loans as bank advances plunged 52 per cent in the January-March quarter. The SBP slashed its policy rate by a staggering 1,000bps to 12pc from an unprecedented level of 22pc since June 2024.

Salaried class is the third largest tax contributor, NA told

ISLAMABAD: The Federal Board of Revenue (FBR) informed the National Assembly that the salaried class has become the third largest contributor to tax payments, with overall collections experiencing significant growth over the past three years.

Auto sales swell by 46pc in 9MFY25

KARACHI: Overall auto sales —cars, LCVs, pickups and jeeps—clocked in at 11,098 units in March, reflecting an 18 per cent year-on-year (YoY) rise but fell by 8pc month-on-month (MoM).

THE NEWS INTERNATIONAL

Democrats question if Trump's inner circle profited from tariff flip-flop: US stocks tumble again amid angst over Trump trade war with China

KARACHI/ NEW YORK: Hours after US President Donald Trump announced a 90-day pause on reciprocal and universal tariffs, Democratic lawmakers raised the alarm over potential insider trading and market manipulation tied to his tariff policy and market-related social media posts.

PM directs level playing field for local industries

ISLAMABAD/MINSK: Prime Minister Shehbaz Sharif on Thursday directed the authorities concerned to provide a level-playing field for local industries and incorporate the proposals of industrial and trade bodies into the upcoming federal budget.

Prolonged highway blockade mars routine life, business in Balochistan

QUETTA: The closure of key highways connecting Quetta to Karachi and Taftan has entered its third week, causing severe economic disruption, critical shortages of essential goods and mounting frustration among the public and business community alike.

Gas price hikes loom as SNGPL, SSGCL seek steep increases from July 2025

ISLAMABAD: Gas consumers across Pakistan could face a sharp financial strain starting July 2025, as Sui Northern Gas Pipelines Limited (SNGPL) and Sui Southern Gas Company (SSGC) have filed requests for significant hikes in gas prices for FY2025-26.

IMF team due next week to discuss taxation proposals for next budget

ISLAMABAD: A technical team of the IMF will be visiting Pakistan from next week for holding parleys with the FBR high-ups to discuss taxation proposals for the upcoming budget 2025-26.

Pakistan keenly watching tariff issue: FO

ISLAMABAD: Pakistan says it is keenly watching the issue of tariff that the United States has imposed on world capitals including Pakistan, especially the latest policy of the Trump Administration where many countries have been granted a 90-day suspension from these tariffs.

Aurangzeb promises power bill relief, salary class support in upcoming budget

ISLAMABAD: Federal Finance Minister Senator Muhammad Aurangzeb has revealed that the government is actively working on reducing electricity bills further by July or earlier, as part of a broader plan to offer economic relief to the public.

Oil industry seeks abolition of super tax, sales tax exemption in FY26 budget

ISLAMABAD: The oil industry has submitted its budgetary proposal for the fiscal year 2025-26 with FBR seeking abolishment of super tax, sales tax exemption and final tax regime on exports of petroleum products.

Pak business delegation meets BD leader in Dhaka

ISLAMABAD: Leading entrepreneur and industrialist from Pakistan had a significant meeting with Bangladesh leader and Chief Advisor Professor Dr Muhammad Yunus in Dhaka's state guest house Jamuna.

Exports face \$564m blow if Trump tariffs persist: report

KARACHI: Pakistan could face an estimated export loss of \$564 million in fiscal year 2025-26 as a result of steep new tariffs imposed by the US under President Donald Trump's latest trade policy shift, according to a report by Islamabad-based think tank Tabadlab.

Pakistani, Turkish firms forge digital freight alliance to boost cross-border trade

KARACHI: Amid growing international interest in Pakistan's mining and trade sectors during the ongoing Pakistan Minerals Investment Forum 2025, a significant digital partnership has been established between Pakistani and Turkish firms to transform cross-border trade.

SBP forex reserves rise by \$23m to \$10.7bn

KARACHI: Pakistan's central bank's foreign exchange reserves slightly increased by \$23 million to \$10.7 billion during the week ended April 4, the State Bank of Pakistan (SBP) said on Thursday. The total liquid foreign reserves held by the country also rose by \$173 million to \$15.75 billion.

TRIBUNE NEWSPAPER

PM directs level-playing field for industries

ISLAMABAD: Prime Minister Shehbaz Sharif on Thursday directed the authorities concerned to provide a level-playing field for local industries and incorporate the proposals of industrial and trade bodies into the upcoming federal budget.

PM blocks tax relief for exporters

ISLAMABAD: Prime Minister Shehbaz Sharif on Thursday blocked a proposal to waive the 18% sales tax on local supplies of commodities, raw materials, and machinery to registered exporters due to a possible reaction from the International Monetary Fund (IMF).

Relief in offing for KE, DISCOs consumers

ISLAMABAD:

The National Electric Power Regulatory Authority (Nepra) has allowed the federal government to divert Rs58 billion funds collected from the oil consumers to provide relief of Rs1.71 per unit rate to consumers of distribution companies (DISCOs) and K-Electric.

Gas users may face further price hikes

ISLAMABAD: Gas consumers across Pakistan may face a major financial burden starting July, as both the Sui Northern Gas Pipelines Limited (SNGPL) and the Sui Southern Gas Company (SSGC) have sought up to Rs2372 per mmbtu hike in prescribed gas tariff.

Govt agrees to extend LPG terminal's lease

ISLAMABAD:

The government has decided, in principle, to give a 30-year lease extension to Engro Vopak Terminal Limited (EVTL), which will enable it to continue to run a liquefied petroleum gas (LPG) and liquid chemical terminal at Port Qasim.

New US tariff may cost Pak GDP \$41m

ISLAMABAD: The new tariff regime unveiled by US President Donald Trump earlier this month could cost Pakistan's GDP \$41 million, as its impact on the exports and imports was estimated at \$394 million and \$563 million, respectively, economic experts and government officials fear.

'Sustainable policy for cotton a necessity'

KARACHI: Agriculturalists and researchers have called for a sustainable policy for cotton crops, which have suffered continuous setbacks in recent years despite being a cornerstone of Pakistan's agricultural economy.

EXPRESS NEWSPAPER

Boom in stock market immediately after relaxation in Trump Tariff

Air Asia of Malaysia decided to operate 4 flights weekly from Karachi to Kuala-lumpur