

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
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BUSINESS RECORDER

APTMA seeks ban on import of yarn, cloth under EFS

ISLAMABAD: The All Pakistan Textile Mills Association (APTMA) has demanded an immediate ban on the import of yarn and cloth under the Export Finance Scheme (EFS), warning of a deepening crisis in the domestic textile sector.

UN trade chief urges US to spare poorest countries

UNITED NATIONS: The top UN trade official on Thursday urged the United States to spare the poorest countries "the pain of tariffs," as the world braces for a possible global trade war unleashed by President Donald Trump.

Budget FY26: Relief for salaried people, cut in power rates likely

ISLAMABAD: Federal Finance Minister Muhammad Aurangzeb said on Thursday said that the upcoming federal budget will bring relief for salaried individuals and further reductions in electricity costs.

Over 650 exhibitors to participate in 'Textile Asia'

KARACHI: The 29th edition of Textile Asia will take place from April 12 to 14, 2025, across seven halls at the Karachi Expo Centre. More than 650 exhibitors, including leading brands from China, Turkiye, Malaysia, Jordan, Germany, Italy, Japan, and Switzerland will participate in Textile Asia and conferences.

Govt envisions \$100bn in exports over 8 years: minister

ISLAMABAD: Minister for Planning, Development and Special Initiatives Ahsan Iqbal pledged robust government support for Pakistan's exporters, envisioning a unified business front that could elevate national exports to \$100 billion over the next eight years.

10,000 Pakistani pilgrims: Saudi Arabia approves additional Hajj quota

ISLAMABAD: Saudi Arabia has approved an additional Hajj quota of 10,000 pilgrims for Pakistan. The decision came following a special request made by Deputy Prime Minister and Foreign Minister Ishaq Dar during a conversation with his Saudi counterpart, Prince Faisal bin Farhan Al Saud.

Met Office forecasts heatwave

KARACHI: The Met Office on Friday issued a weather warning, predicting that high-pressure conditions are likely to develop in the upper atmosphere from April 13, which may lead to heatwave in most parts of the country.

THE RUPEE PKR: slight improvement

KARACHI: The Pakistani rupee saw slight improvement against the US dollar, appreciating 0.03% in the inter-bank market on Friday. At close, the currency settled at 280.47, a gain of Re0.09 against the US dollar. On Thursday, the currency settled at 280.56.

Gold soars to all-time high

KARACHI: In a stunning display of market momentum, gold prices soared to an all-time high on Friday, breaching the \$3,200-per-ounce barrier in international trading, traders said. In the second highest single day gains, gold posted Rs10,000 and Rs8,573 surges,

DAWN NEWSPAPER

Countrywide heatwave expected from tomorrow

• Met Office predicts higher temperatures than normal from April 14 to 18 • 41pc decline in rainfall levels over first quarter of this year • Citizens, farmers asked to gear up for rising heat

Trump defends tariff policy after China strikes back

• Hits US with 125pc tariff hike; tells Washington to stop 'destructive behaviour' • UN economist sees 3pc fall in global trade • Fed official says tariffs will push up inflation, unemployment • US senators ask SEC for insider trading probe against Trump

Pakistan, Belarus boost ties with key MoUs, workforce deal

ISLAMABAD: Pakistan and Belarus on Friday agreed to strengthen bilateral cooperation across various sectors, including agriculture, food security, industry, trade and defence.

Petrol, diesel prices likely to drop by Rs10

ISLAMABAD: The prices of petrol and diesel are estimated to fall by about Rs10 per litre for the next fortnight ending April 30 owing to a decline in global rates.

SPI records its biggest decline ever

The SPI, a basket of items used to measure short-term inflation, posted its biggest-ever fall during the week ending on April 10, dropping 2.81 per cent compared to the same period a year ago.

Gold hits new peak amid global tensions

KARACHI: Domestic gold prices surged to an all-time high on Friday, driven by soaring international rates amid intensifying trade tensions between the United States and other countries, particularly China.

THE NEWS INTERNATIONAL

Belarus to employ 150,000 skilled Pakistanis

Pakistan and Belarus Friday signed a series of agreements and MoUs aimed at enhancing cooperation across multiple sectors, including defence, commerce and environment protection.

China raises tariffs on US imports to 125%, calling Trump's policies a 'joke'

BEIJING: China Friday said it would raise tariffs on US goods to 125 percent but would ignore further levies by President Donald Trump because it no longer made economic sense for importers to buy from America.

Good news for salaried class in budget: Aurangzeb

ISLAMABAD: Minister for Finance Mohammad Aurangzeb on Friday shared good news for the salaried class and stated that the government has prepared a relief package and it will be discussed with the IMF.

EFS withdrawal causes closure of 800 ginning, 120 spinning mills: Aptma

APTMA Chairman Kamran Arshad said on Friday that over 120 spinning mills have shut down due to the withdrawal of Export Facilitation Scheme from the domestic value chain of textile industry, and many others are operating below 50 per cent utilisation, teetering on the edge of closure.

Textile Asia 2025 to spotlight innovation, value addition in sector

KARACHI: The 29th edition of Textile Asia will be held from April 12-14, 2025 at the Karachi Expo Centre. The theme of the exhibition 'The Road to a Value-Added Textile Sector' highlights its emphasis on innovation and industry advancement.

SNGP warns of domestic gas suspension: report

KARACHI: Sui Northern Gas Pipelines Limited has projected a suspension of 354 mmcfd of natural gas purchases from local exploration and production (E&P) companies, citing an oversupply of RLNG and the anticipated gradual shift of captive power consumers to the national grid.

Gold prices soar by Rs10,000 per tola to all-time high

Gold prices surged by a staggering Rs10,000 per tola on Friday in the local market, reaching an all-time high amid growing global economic uncertainty, intensifying trade tensions and a flight to safe-haven assets. The price of gold per tola reached Rs338,800, according to the APGJA.

TRIBUNE NEWSPAPER

Textile millers demand restoration of EFS

ISLAMABAD: The APTMA has called for restoring the Export Facilitation Scheme (EFS) to protect long-term sustainability of Pakistan's textile exports and create room for negotiations with the US before the 90-day suspension of reciprocal tariffs comes to an end.

FBR portal glitch sparks outcry from businesses

Business leaders and Karachi Chamber of Commerce and Industry (KCCI) President Muhammad Jawed Bilwani have strongly urged Prime Minister Shehbaz Sharif to take immediate notice of ongoing technical failures in the Federal Board of Revenue's (FBR) IRIS portal, which have severely disrupted tax compliance and caused grave difficulties for businesses across Pakistan.

Efforts underway to boost investment

LAHORE: Federal Minister for Investment and Board of Investment (BOI) Chairman Qaiser Ahmed Sheikh has said that as a businessman himself, he understands problems of the private sector and their concerns about investment and policy hurdles.

China hits US goods with additional tariffs bringing total to 125%

China has sharply increased tariffs on American imports to 125%, striking back at the United States in the latest escalation of trade tensions under President Donald Trump's administration.

SBP pumps Rs12.84tr into market

KARACHI: The State Bank of Pakistan (SBP) has injected a massive Rs12.84 trillion into the money market through a mix of Shariah-compliant and conventional Open Market Operations (OMOs).

Dasu project cost surges to Rs1.7tr

ISLAMABAD: The government on Friday recommended the revised Dasu hydropower project for approval at a record-breaking cost of Rs1.7 trillion or \$6.2 billion, making it the most expensive hydropower project in the nation's history and raising eyebrows over the "astronomical increase" of 240% in the cost.

EXPRESS NEWSPAPER

Govt. permitted to collect levy from Captive Power Plants

Negative impact of Trump Tariff continued on PSX, Gold expensive Rs. 10,000/-