

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION

❖ SUB :- T.M.A NEWS CLIPPING

❖ DATE :- 5th April, 2025

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BUSINESS RECORDER

Govt to devise strategy to lessen US tariff impact

ISLAMABAD: Prime Minister Shehbaz Sharif on Friday constituted a 12-member steering committee to deal with the fallout of the United States' hefty 39 percent tariff on Pakistani goods. This move follows the United States' imposition of hefty tariffs on Pakistani goods, which could undermine the country's export competitiveness, particularly in the textile sector.

China strikes back at Trump tariffs

BEIJING: China on Friday struck back at the U.S tariffs imposed by President Donald Trump with a slew of countermeasures including extra levies of 34% on all US goods and export curbs on some rare earths, deepening the trade war between the world's two biggest economies.

IMF says US tariffs a 'significant risk' to global economy

WASHINGTON: IMF chief Kristalina Georgieva on Thursday said new US tariffs "clearly represent a significant risk to the global outlook" and urged Washington to work with its trade partners.

Power tariff cut: Rs5 instant relief in next few days: Nepra chief

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Friday said relief of Rs 5 per unit will materialize within the next few days and work is in progress to finalize things related to tariff.

Electricity: govt hints at another tariff cut by June

ISLAMABAD: Minister for Power Sardar Awaiz Khan Leghari hinted at on Friday that electricity tariffs may be further reduced during the upcoming tariff rebasing in June 2025; however, fluctuations in fuel prices will still be passed on to consumers through the FCA.

KE's petition: Nepra notifies Rs3.02 relief under Jan FCA

KARACHI: The National Electric Power Regulatory Authority (Nepra) has issued its decision regarding KE's petition of provisional monthly Fuel Charges Adjustment (FCA) requested for January 2025, indicating a relief of Rs 3.02 per kWh. This will be passed on to customers in their April 2025 bills.

THE RUPEE PKR: marginal improvement

KARACHI: The Pakistani rupee saw marginal 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 greenback. On Thursday, the currency settled at 280.56.

DAWN NEWSPAPER

How more imports from US can help weather tariff storm

• US is still Pakistan's 'number one export destination'; govt constitutes committee to formulate policy response • Massive volumes put India in better negotiating position, but across-the-board inflation in US may help Pakistan's low-price exports

Power minister concedes no cut in base tariff yet

ISLAMABAD: Confirming no reduction in base electricity tariff so far, the government on Friday conceded that Rs1.90 per unit negative quarterly adjustment would fluctuate in line with the movement in interest and exchange rates while Rs1.71 per unit relief against higher petroleum levy may continue into the next fiscal year.

'Counter tariffs not an option for Pakistan'

KARACHI: Multinational companies operating in Pakistan offer divergent views as some see a 29 per cent reciprocal tariff imposed by the United States as an opportunity, while others believe that counter-tariffs are not an option for Pakistan.

China hits back hard with 34pc tariff on US goods

BEIJING: China announced additional tariffs of 34 per cent on US goods on Friday, striking back at US President Donald Trump and escalating a trade war that has fed fears of a recession and triggered a global stock market rout that showed no sign of slowing on Friday.

THE NEWS INTERNATIONAL

Plan to tackle Rs2.4tr circular debt, overhaul energy sector unveiled

ISLAMABAD: The federal government on Friday unveiled a comprehensive plan to address Rs2.4 trillion circular debt and overhaul the energy sector by privatising key power distribution companies and involving private sector in electricity procurement.

Out of Rs7.41 power tariff relief, Rs3.93 cut to be permanent

ISLAMABAD: The government has factually reduced the power tariff by Rs5.96 per unit which after being taxed with 18 per cent GST becomes an average reduction of Rs7.41 per unit for the end consumers, a senior official of Power Division told The News.

China hits back hard in trade war with tariffs on US goods

BEIJING: China announced 34 percent tariffs on US imports on Friday, the first major economy to fire back against President Donald Trump's swingeing new levies in an escalating global trade war that sent markets deep into the red.

US govt details reasons for slapping tariffs on Pakistan

ISLAMABAD: The US government has given a detailed report for reasons to slap unprecedented reciprocal tariffs on over 180 countries, including Pakistan, citing different tariff and nontariff barriers paving the way for imposition of tariff on Pakistan's made-ups.

K-Electric seeks Rs6.62 per unit refund for May bills

ISLAMABAD: K-Electric, the power utility responsible for supplying electricity to Karachi, has submitted a petition to the National Electric Power Regulatory Authority (Nepra) seeking a permission to refund Rs6.62 per unit to its clients under the monthly fuel charges adjustment (FCA) for February 2025.

Pakistan, Uzbekistan want to boost ties

ISLAMABAD: Senate Chairman Yousuf Raza Gillani on Friday met Chairperson of the Senate of the Oliy Majlis of Uzbekistan Tanzila K Narbaeva on the sidelines of the 150th Assembly of the Inter-Parliamentary Union (IPU) in Tashkent.

Foreigners retreat from T-bills in March on low returns

KARACHI: Overseas investors withdrew a net \$135.5 million from treasury bills as of March 14, as a significant decline in interest rates and the early signs of the rupee's depreciation dampened appetite. Foreigners invested \$16.636 million in T-bills but pulled \$152.108 million from them, data from the State Bank of Pakistan (SBP) showed on Friday.

Retaliatory tariffs unviable for Pakistan: PBC

KARACHI: The Pakistan Business Council (PBC) said on Friday that retaliatory countermeasures in response to the new US tariffs are not feasible for Pakistan. The nation should instead focus on intensifying its efforts to maintain duty-free access to the EU under the GSP Plus programme.

Trump's tariffs reshape global textile trade

LAHORE: The impact of former US President Donald Trump's tariff measures is expected to shrink global trade, at least in the short to medium term. Trade wars often trigger retaliatory tariffs, increasing costs for businesses and consumers while disrupting global supply chains.

TRIBUNE NEWSPAPER

SBP pumps nearly Rs3 trillion into market

KARACHI: The State Bank of Pakistan (SBP) has conducted Open Market Operations (OMO), injecting approximately Rs2.94 trillion into the banking system. This liquidity injection comprised two separate operations, both with a seven-day tenor.

Exports rise 7.7% in 9 months

KE consumers to get Rs3/unit FCA relief

EXPRESS NEWSPAPER

Stock Market; Record breaking Boom turn into Recession due to profit taking