

# **Towel Manufacturers' Association of Pakistan**

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❖ TO :- MEMBER OF THE ASSOCIATION

❖ SUB :- T.M.A NEWS CLIPPING

❖ DATE :- 6<sup>th</sup> April, 2025

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## **BUSINESS RECORDER**

### **Businesses underscore need for further cut in power tariffs**

KARACHI: The Chairman of National Business Group Pakistan, the President of the Pakistan Businessmen and Intellectuals Forum, the President of All Karachi Industrial Alliance, the Chairman of the FPCCI Advisory Board, Mian Zahid Hussain has warned that industry and agriculture will not be able to develop as needed until the price of electricity is at par with neighbouring countries, and this sector will continue to impact economic development and competitiveness negatively.

### **Hundreds of protesters turn out in European cities against Trump**

FRANKFURT/BERLIN: Hundreds of people protested in European cities on Saturday against US President Donald Trump and his adviser Elon Musk, following a bruising week for financial markets after Trump unveiled sweeping global tariffs.

### **Governance reforms progress: Second IMF mission arrives in just 2 months**

ISLAMABAD: The International Monetary Fund (IMF) on Saturday sent a second mission to Pakistan in just two months to assess progress in governance reforms and efforts to eliminate corruption across key government institutions.

### **Power sector owes Rs165.256bn to SNGPL**

ISLAMABAD: Sui Northern Gas Pipelines Limited (SNGPL) has revealed that it is facing grievous liquidity issues due to alarming level of outstanding dues of Rs 165.256 billion against the power sector, official sources told Business Recorder.

### **Travel ban will come into effect from 13<sup>th</sup>: KSA revises visa policies for travellers from Pakistan, India, 12 other states**

ISLAMABAD: In a surprise move, Kingdom of Saudi Arabia (KSA) has revised its visa policies for travellers from 14 countries including Pakistan and India, restricting multiple-entry visas for business, tourism, and family visits due to the annual Hajj season.

### **Gold sees a free fall**

Local and international gold prices saw a free-fall on Saturday, mirroring global market's bearish trend, tumbling below \$3,050 per ounce, traders said. Gold prices nosedived by Rs5,500 and Rs4,714, dislodging from record highs to Rs320,000 per tola and Rs274,348 per 10 grams,

### **Spot rate unchanged on cotton market**

LAHORE: The local cotton market remained bearish on Saturday with low trading volume. Cotton Analyst Naseem Usman told Business Recorder current cotton prices in Sindh range between Rs 16,000 and Rs 17,200 per maund, depending on quality,

## **DAWN NEWSPAPER**

### **Three nations pull \$1bn from T-bills amid uncertainty**

KARACHI: Only three countries withdrew nearly \$1 billion from Pakistan's treasury bills during the current financial year, with outflows almost matching total inflows. The near-parity between incoming and outgoing investment highlights growing investor caution despite relatively attractive returns.

### **India, UAE to develop energy hub in Sri Lanka**

COLOMBO: India and the United Arab Emirates agreed to develop an energy hub in Sri Lanka, India's foreign ministry said on Saturday, as New Delhi's competition with China grows in the Indian Ocean island nation.

### **US starts collecting Trump's new 10pc tariff on imports**

WASHINGTON: US customs agents began collecting President Donald Trump's unilateral 10 per cent tariff on all imports from many countries on Saturday, with higher levies on goods from 57 larger trading partners due to start next week.

### **Yunus meets textile leaders after US tariffs ring alarm bells**

DHAKA: Bangladesh's interim leader called an emergency meeting on Saturday after textile leaders in the world's second-largest garment manufacturing nation said US tariffs were a "massive blow" to the key industry.

### **Trump's policies trigger protests in US, Europe**

WASHINGTON: Thousands streamed into downtown Washington on Saturday as protests got underway against efforts by President Donald Trump and his billionaire ally Elon Musk to overhaul government and expand presidential authority.

## **THE NEWS INTERNATIONAL**

### **Pakistan to send delegation to US after tariff imposition**

ISLAMABAD: Finance Minister Muhammad Aurangzeb announced on Saturday that Pakistan will send a high-powered delegation to Washington to engage with the Trump administration following the United States' imposition of reciprocal tariffs on Pakistani goods.

### **US State Dept official to visit Pakistan next week**

ISLAMABAD: US State Department's Senior Assistant Secretary for South and Central Asian Affairs Eric Meyer will visit Pakistan next week. According to the State Department sources, a delegation led by Eric Meyer, comprising officials from various US agencies, will visit Islamabad from April 8 to 10.

### **Traders paid Rs413bn tax against Rs189bn last year**

ISLAMABAD: The traders, including wholesalers and retailers, have shown a declared tax amount of Rs413 billion in their tax returns for 2024-25 against Rs189 billion declared in the last financial year. This revenue collection figure from traders, including retailers and wholesalers, has been shared by Minister for Finance and Revenues Mohammad Aurangzeb during a news conference on Saturday.

### **TDAP Advertisement: "Texworld" New York City**

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## **TRIBUNE NEWSPAPER**

### **Pakistan to engage US on tariffs**

ISLAMABAD: Finance Minister Muhammad Aurangzeb said on Saturday that the government was not overly concerned about the 29% additional tariffs imposed on its exports but said that a high-level delegation would soon visit Washington for trade negotiations.

### **Businessmen term power tariff reduction insufficient**

KARACHI: Hyderabad Chamber of Small Traders and Small Industry (HCSTSI) President Muhammad Saleem Memon has expressed appreciation for the recent reduction of Rs7 per unit in electricity prices by the government, but he termed the initiative insufficient that would not fully address concerns of the industrial sector.

### **Cotton sowing claims questioned**

KARACHI: Doing away with fabricated reports and misleading campaigns, growers and agriculturalists have said conducting research and development (R&D) can take the cotton sector out of its existing crisis and help curb falling exports and rising imports as the early cotton cultivation phase has been successfully completed.

## **EXPRESS NEWSPAPER**

### **Trump Tariff, US Stock Market crashed, lost 5 Thousand Billion Dollars**