

# **Towel Manufacturers' Association of Pakistan**

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

### **Electricity tariff cut: APTMA seeks clarification**

ISLAMABAD: All Pakistan Textile Mills Association (APTMA) has sought clarification from the Power Division regarding recent reduction in electricity tariff structure for the industry.

### **Oil prices slide 2pc to nearly 4-year low**

NEW YORK: Oil prices slid 2% to a nearly four-year low on Monday on worries US President Donald Trump's latest trade tariffs could push economies around the world into recession and reduce global demand for energy.

### **The worst market crashes since 1929**

PARIS: Monday's stock market collapses in Asia and Europe after China retaliated to steep US tariffs revived memories of similar market turmoil after the Covid pandemic and the last global financial crisis. Analysts called the falls "historic" and some even described it as a "bloodbath", recalling previous collapses since the start of the last century.

### **Tariffs: MoC team to visit Washington**

ISLAMABAD: The Ministry of Commerce (MoC) has sought proposals from all the concerned ministries to devise a joint strategy to deal with United States (US) reciprocal trade and tariffs as a delegation led by Commerce Ministry is to visit Washington in this regard, well informed sources told Business Recorder.

### **THE RUPEE PKR: marginal decline**

KARACHI: The Pakistani rupee saw marginal decline against the US dollar, depreciating 0.04% in the inter-bank market on Monday.

### **Trump tariffs – a threat to our exports**

The imposition of 29% additional tariffs on our exports to the USA will be highly disruptive to our exports to the USA even if they are removed or reduced after a couple of months. Consider the type of tariffs and the structure of our trade. The bargaining strength of the two sides is not matched and we have few options for our sales.

### **Firm trend on cotton market**

LAHORE: The local cotton market remained bearish on Monday with low trading volume. Cotton Analyst Naseem Usman told that American President Donald Trump announced a significant increase in tariffs on nearly 100 countries, which fell like a bomb on the world's markets, causing chaos. A massive wave of decline was witnessed in almost all markets. The local cotton market also faced its negative repercussions.

### **China calls US tariffs 'bullying'**

BEIJING: Threats and pressure are not the right way to deal with China, a Chinese foreign ministry spokesperson said on Monday after describing US President Donald Trump's "reciprocal tariffs" as bullying. The tariffs are "typical unilateralism and protectionism, and economic bullying", spokesperson Lin Jian told a regular press conference.

### **After Trump, EU seeks zero tariff from India on car imports**

NEW DELHI: The European Union wants India to eliminate tariffs on car imports under a long-pending trade deal and Prime Minister Narendra Modi's government is willing to sweeten its current proposal to seal the talks, sources told Reuters.

## **DAWN NEWSPAPER**

### **Global recession fears spark bloodbath at PSX too**

KARACHI: An intensified tariff war and rising fears of a global recession — fuelled by retaliation from the United States' major trade partners and China — caused a meltdown on the Pakistan Stock Exchange (PSX) on Monday.

## **Govt yet to finalise policy to counter US tariffs**

ISLAMABAD: As the government considers its options, the private sector views the Trump administration's reciprocal tariffs as a strategic manoeuvre to compel Islamabad to engage in discussions for better access to the Pakistani market.

## **18pc sales tax on local cotton set to go**

LAHORE: The government has, in principle, agreed to withdraw the 18 per cent sales tax imposed on the local sale of cotton, yarn, and grey cloth, provided the International Monetary Fund (IMF) permits it, to ensure a level-playing field for both local and imported cotton and its products.

## **Loss-making Discos told to put house in order**

ISLAMABAD: The federal government on Monday censured the managements and boards of directors (BoDs) of three state-owned loss-making power distribution companies (Discos) from Sindh and Balochistan for poor performance and directed them to immediately correct course.

## **Regulatory approval for Starlink services awaited, NA body told**

ISLAMABAD: Only a provisional licence has been granted to Starlink to provide satellite-based internet services in the country and the final regulatory approval was still awaited, Federal IT Minister Shaza Fatima said on Monday.

## **Traders shut markets to show solidarity with Palestinians**

KARACHI: A shutter-down strike was observed across the metropolis on the call of traders in connection with the global strike call given by Hamas to show solidarity with Palestinians and denounce the genocide by Israel.

## **THE NEWS INTERNATIONAL**

## **Dar, Rubio discuss tariffs, immigration in icebreaker phone call**

WASHINGTON/ISLAMABAD: In a major diplomatic development, Secretary of State Marco Rubio Monday held a telephone conversation with Deputy Prime Minister/ Foreign Minister Ishaq Dar where they discussed US reciprocal tariffs on Pakistan and how to make progress toward a fair and balanced trade relationship.

## **Global stocks lose trillions in bloodbath after Trump tariffs**

ISLAMABAD: Stock markets and oil prices collapsed further on a black Monday following US President Donald Trump's sweeping tariff plans and his threat to increase 50 percent tariffs on China by Tuesday (today) if Beijing did not withdraw retaliatory measures of imposing 34 percent tariff on US, increasing trade war concerns.

## **FBR to geo-tag potential retailers, wholesalers**

ISLAMABAD: The Federal Board of Revenue (FBR) is considering launching surveys in three major cities with the help of geo-tagging to identify and connect potential retailers and wholesalers with the Point of Sale (POS) machines.

## **Pakistan set to market 600,000 sq-km mineral landscape today**

ISLAMABAD: Federal Minister for Petroleum and Natural Resources Ali Pervaiz Malik has announced that the Pakistan Mineral Investment Forum 25 (PMIF25) would commence today (Tuesday) for two days, April 8–9, to highlight the country's vast mineral potential.

## **Textile industry suggests way forward on Trump tariffs**

ISLAMABAD: The textile industry has suggested the way forward to the government on Trump tariffs saying the US is not seeking tariff concessions rather it is targeting bilateral trade imbalances.

## **KTBA raises concerns over extended HS codes**

KARACHI: The Karachi Tax Bar Association (KTBA) has expressed concern over the use of extended Harmonised System (HS) codes and the absence of standard units of measure (UoMs) in sales tax returns filed through the IRIS system.

## **Textile industry needs upgrade to compete with global brands: Ahsan Iqbal**

ISLAMABAD: Minister for Planning, Development and Special Initiatives Professor Ahsan Iqbal on Monday stressed the need for upgrading the country's textile industry, enabling it to compete with global brands.

## **FPCCI president leads trade delegation to UK for Commonwealth programme**

KARACHI: President of the Federation of Pakistan Chambers of Commerce & Industry (FPCCI) Atif Ikram Sheikh is leading a Pakistani trade delegation to the UK to participate in a Commonwealth business programme on April 7-8.

## **TRIBUNE NEWSPAPER**

### **PSX suffers historic single-day crash, loses 3,882 points**

KARACHI: The KSE-100 index faced a bloodbath on Monday, with the Pakistan Stock Exchange (PSX) mirroring escalating global trade tensions and fears of a global recession.

### **Karachi power tariff higher by Rs8-9/unit**

KARACHI: The SITE Association of Industry welcomed PM Sharif's announcement of a Rs7.59/unit reduction in electricity tariffs for industrial consumers and urged him to equalise Karachi's tariffs with other cities—a long-standing demand of the business community.

### **Pakistan, Denmark push \$2b partnership**

ISLAMABAD: Pakistan and Denmark on Monday reaffirmed their commitment to boosting global trade competitiveness through a \$2 billion partnership aimed at modernising Pakistan's maritime infrastructure,

## **EXPRESS NEWSPAPER**

### **Trump Tariff; Global stock markets crashed including Pakistan**