

# Towel Manufacturers' Association of Pakistan

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

### **Govt says mulling buying more goods from US**

ISLAMABAD: Finance Minister Muhammad Aurangzeb has said that Pakistan is looking to buy more goods from the US, including cotton and soybean, and remove non-tariff barriers to escape President Donald Trump's high tariffs.

### **Country's GDP growth revised downward by IMF**

ISLAMABAD: The International Monetary Fund (IMF) has revised downward GDP growth rate projection by 0.4 percent for Pakistan to 2.6 percent for fiscal year 2025 against earlier projection of 3 percent (January 2025).

### **Poverty rate in country to stand at 42.4pc: WB**

ISLAMABAD: The poverty rate in Pakistan is estimated to stand at 42.4 percent in fiscal year 2025, with population growing at nearly 2 percent annually, this translates to 1.9 million additional people falling into poverty this year, says the World Bank.

### **IMF slashes global growth outlook**

WASHINGTON: The International Monetary Fund on Tuesday slashed its forecast for global growth this year, citing the effect of US President Donald Trump's new tariff policies on the world economy.

### **KE asks Power Div for consultation on NEP**

ISLAMABAD: The Power Division's alleged apathy with respect to consultation process on the National Electricity Plan (NEP) has irritated K-Electric (KE), well informed sources told Business Recorder.

### **Registered persons: FBR expands scope of sales tax suspension**

ISLAMABAD: The Federal Board of Revenue (FBR) has expanded the scope of sales tax suspension of registered persons. According to the amendments introduced in the Sales Tax Rules 2006, the FBR has elaborated conditions for suspension of sales tax registered persons.

### **KCCI says prolonged road obstructions paralysing supply line**

KARACHI: President KCCI Jawed Bilwani, while expressing serious concern over the ongoing sit-in and road blockades near Babarloi Bypass of Khairpur district, stated that the alarming situation has brought vehicular movement on the National Highway to a standstill, severely affecting the transportation of goods across Sindh and beyond.

### **Road blockades in Sindh disrupt fuel supply to upcountry**

Fuel supply to upcountry regions from Karachi has come to a standstill amid ongoing protests and road blockades in Sindh, severely impacting the entire transportation including petroleum products.

### **Dubai serves as gateway for German businesses eyeing Pakistan market**

Despite growing global economic headwinds resulting from an escalation in the US-China trade war, German companies are exploring business opportunities in Pakistan, with Dubai playing an important role as a regional hub.

## **THE RUPEE PKR: slight improvement**

KARACHI: The Pakistani rupee saw slight improvement against the US dollar, appreciating 0.04% in the inter-bank market on Tuesday. At close, the currency settled at 280.77, a gain of Re0.10 against the US dollar. On Monday, the rupee closed the day at 280.87 against the dollar.

## **Gold prices at new historic peak**

Gold prices continued rising to new historic peak on Tuesday, as the bull run pushed the global market above \$3,450 per ounce, traders said. The precious metal gained further Rs5,900 and Rs5,059, growing to fresh all-time highs of Rs363,700 per tola and Rs311,814 per 10 grams,

## **Cotton market remains steady**

The local cotton market on Tuesday remained steady and the trading volume remained low. Cotton Analyst Naseem Usman told Business Recorder that the current cotton prices in Sindh and Punjab are in between Rs 15,500 and Rs 17,500 per maund, depending on quality and payment.

## **DAWN NEWSPAPER**

### **Trade gap with nine states widens 34pc to \$8.4bn**

ISLAMABAD: Pakistan's trade deficit with nine neighbouring countries swelled 34.37 per cent to \$8.467 billion during the first nine months of FY25 from \$6.301bn a year ago. Due to recent regional political shifts, exports have surged to Bangladesh, Afghanistan, and Sri Lanka.

### **Traders seek govt intervention as Sindh protests hit goods supply**

- Oil companies warn of supply disruption as containers stuck at Sindh-Punjab border
- KCCI president decries losses incurred by businesses

### **IMF calls for fiscal buffers to face rising uncertainty**

ISLAMABAD: Lowering global growth and inflation forecast for the current year due to trade tensions, the International Monetary Fund (IMF) has asked member countries to address their policy and structural imbalances and create fiscal buffers to withstand rising uncertainty.

### **US to impose 3,500pc duties on solar panels from SE Asia**

WASHINGTON: The United States on Monday announced its intention to impose tariffs of up to 3,521 per cent on solar panels from Southeast Asia, a move aimed at countering alleged Chinese subsidies and dumping in the sector.

### **Advertisement: "IGATEX PAKISTAN 2025" (24<sup>th</sup> – 26<sup>th</sup> April 2025)**

## **THE NEWS INTERNATIONAL**

### **Reforms being undertaken in taxation, energy, SOEs: Aurangzeb**

ISLAMABAD: Finance Minister Mohammad Aurangzeb has said that the government gained some fiscal space through cutting down debt servicing by Rs1 trillion and improving tax revenues to improve public finance management.

### **Malaysia, Pakistan explore digital finance alliance in push for Sharia-compliant innovation**

KARACHI: Malaysia's Foreign Minister Mohamad Bin Haji Hasan met with Bilal Bin Saqib, CEO of the Pakistan Crypto Council, to explore joint initiatives in blockchain, digital assets and Islamic finance, in a move aimed at deepening regional cooperation in the digital economy,

## **IMF looking at countries, including Pakistan, with repeated programmes: Georgieva**

WASHINGTON: The biggest priority facing the global economy is to resolve trade tensions, International Monetary Fund Managing Director Kristalina Georgieva said on Tuesday.

## **Finance minister says country to boost US imports, investments**

Pakistan Finance Minister Muhammad Aurangzeb said the South Asian nation is looking to buy more goods from the US and remove non-tariffs barriers to escape President Donald Trump's high tariffs, reports Bloomberg.

## **PCDMA urges FBR to ease tax compliance**

KARACHI: The Pakistan Chemicals and Dyes Merchants Association (PCDMA) has submitted a set of budget proposals to the Federal Board of Revenue (FBR), aimed at providing relief to taxpayers and fostering greater trust between the business community and tax authorities.

## **Pakistan's counterstrategy for US tariffs**

LAHORE: US President Donald Trump's renewed tariff policies have significantly impacted global trade, prompting diverse responses from affected nations. Regional economies such as India, Vietnam, Thailand, Bangladesh and Pakistan are actively addressing the situation.

## **Gold hits record \$3,500 as Trump-Powell worry hits markets**

KARACHI: Gold surged past \$3,500 an ounce for the first time before paring some gains, as concern that President Donald Trump could fire Federal Reserve Chair Jerome Powell triggered a flight from US stocks, bonds and the dollar, reports Bloomberg.

## **TRIBUNE NEWSPAPER**

### **IMF cuts Pak growth forecast to 2.6%**

ISLAMABAD: The International Monetary Fund (IMF) on Tuesday lowered Pakistan's growth forecast to just 2.6% for the current fiscal year, while also revising global economic projections amid uncertainty stemming from US President Donald Trump's trade tariff measures.

### **Consumers seek uniform power tariff**

ISLAMABAD: Electricity consumers have urged the government to introduce a uniform power tariff structure by eliminating peak and off-peak hour rates. They argue that this change would encourage higher electricity usage and better reflect the current energy landscape,

### **Pakistan, Bangladesh to widen trade ties**

KARACHI: In a significant move to deepen bilateral relations, Pakistan and Bangladesh are working closely to strengthen cooperation for the mutual benefit of their peoples. Taking a step forward in this direction,

### **'Pakistan is open to FDIs from US firms'**

Federal Minister for Finance and Revenue Muhammad Aurangzeb said Pakistan is open to foreign direct investment from US firms in its recently opened minerals and mining sectors.

## **EXPRESS NEWSPAPER**

### **Gold prices raised insensible, per tola reached Rs. 363700/-, Boom continue in stock market**