



French businessman and Lactalis CEO Emmanuel Besnier attends the Egypt-France Business Forum, in Cairo



EU Commission Prez Ursula von der Leyen, (R), & Norway's PM Jonas Gahr Store address journalists during a media conference at EU HQ in Brussels



France's Prez Emmanuel Macron (C) look at a model of Cairo University new campus, during a visit to the university, in Cairo, as part of a state visit to Egypt



Britain's Chancellor of the Exchequer Rachel Reeves speaks during a visit to a Jaguar Land Rover (JLR) car factory in Birmingham, central England

Trump threatens more tariffs on China as global markets plunge

AP, WASHINGTON: President Donald Trump threatened additional tariffs on China on Monday, raising fresh concerns that his drive to rebalance the global economy could lead to a trade war.

Trump's threat, which he delivered on social media, came after China said it would retaliate against US tariffs announced last week.

"If China does not withdraw its 34% increase above their already long term trading abuses by tomorrow, April 8th, 2025, the United States will impose ADDITIONAL Tariffs on China of 50%, effective April 9th," he wrote on Truth Social. "Additionally, all talks with China concerning their requested meetings with us will be terminated!"

Trump has remained defiant as the stock market continued plunging and fears of a recession grew.

"Be Strong, Courageous, and Patient, and GREATNESS will be the result!" he wrote.

The Dow Jones Industrial Average dropped 1,200 points as trading began on Monday morning, and the S&P 500 was on track to enter a bear market, which means falling 20% from a recent high. Even some of Trump's allies are raising alarms about the economic damage, and financial forecasts suggest more pain on the horizon for U.S. businesses, consumers and investors.

The Republican president has insisted his tariffs are necessary to rebalance global trade and rebuild domestic manufacturing. He accused other countries of "taking advantage of the Good Ol' USA!" on international trade and said "our past leaders" are to blame for allowing this. He singled out China as "the biggest abuser of them all" and criticized Beijing for increasing its own tariffs in retaliation.

Trump also called on the Federal Reserve to lower interest rates. On Friday, Federal Reserve Chair Jerome Powell warned that the tariffs could increase inflation, and he said "there's a lot of waiting and seeing going on, including by us," before any decisions would be made.

Investors expect the U.S. central bank to cut its benchmark interest rates at least four times by the end of this year, according to CME

Group's FedWatch, a sign that concerns about inflation will be eclipsed by fears of layoffs and a shrinking economy.

Trump spent the weekend in Florida, arriving on Thursday night to attend a Saudi-funded tournament

at his Miami golf course. He stayed at Mar-a-Lago, his private club in Palm Beach, and golfed at two of his properties nearby.

On Sunday, he posted a video of himself hitting a drive, and he told reporters aboard Air Force One

that evening that he won a club championship. "It's good to win," Trump said. "You heard I won, right?"

He also said that he wouldn't back down from his tariffs despite the turmoil in the global markets. "Sometimes you have to

take medicine to fix something," Trump said.

Goldman Sachs issued a new forecast saying a recession has become more likely even if Trump backs tracks from his tariffs. The financial firm said economic growth would slow

dramatically "following a sharp tightening in financial conditions, foreign consumer boycotts, and a continued spike in policy uncertainty that is likely to depress capital spending by more than we had previously assumed."

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A DAY AFTER, CRACKDOWN ON 'ILLEGAL' HILL CUTTING

In related developments, Xeldem Panchayat ward member Dipti Naik, along with activists Jarvis Fernandes and Prashant Gauns Dessai, wrote to the South Goa Collector and other authorities, demanding immediate action against Santosh Phal Dessai, who is alleged to be a key person developing the land. They emphasised that previous complaints led to the Xeldem Village Panchayat issuing a stop work order on April 10, 2024, and a subsequent show cause notice from the Deputy Collector South-1 on December 20, 2024.

GOVT HIKES LPG PRICE BY RS 50, CNG BY RE 1

The special additional excise duty (SAED) on petrol has been increased from Rs 11 per litre to Rs 13, and that on diesel from Rs 8 to Rs 10 a litre. With this, the total incidence of taxes imposed by the central government on petrol has increased to Rs 21.9 a litre (Rs 1.40 a litre basis excise duty, Rs 13 SAED, Rs 2.50 agriculture cess and Rs 5 road and infrastructure cess) from Rs 19.9 a litre.

On diesel, the total incidence has gone up from Rs 15.80 per litre to Rs 17.80 (Rs 1.80 per litre basic excise duty, Rs 10 special additional excise duty, Rs 4 agriculture cess and Rs 2 road and infra cess).

Puri defended the move, saying oil companies had been incurring losses on LPG sales and the increase in retail price and revenue from excise hike will be used to make up for that.

The average Saudi CP - the international benchmark used for LPG pricing since India is majorly import-dependent to meet its need - has risen by 63% to \$629 per tonne in February 2025 from \$385 in July 2023, he said.

This necessitates LPG to be priced at Rs 1,028.50 per 14.2-kg cylinder in Delhi.

"But the public sector oil marketing companies have been so far modulating the prices," he said, adding that the oil PSUs suffered under-recoveries or loss of Rs 41,338 crore in the fiscal year ended March 31 (2024-25) on account of selling LPG below cost.

In view of the mounting losses, the prices have been moderately increased.

"At current prices, the cost of cooking per day using LPG for Ujjwala households is around Rs 6.10 and that for general users is Rs 14.58, which is reasonable," Puri noted.

The rates, he said, will be reviewed every month and any softening will be passed on to consumers.

The Rs 50 per cylinder hike will only cover the future cost and for the past cost, the oil ministry will seek budgetary support from the finance ministry.

The additional accruals from the excise duty hike can be used to compensate the oil companies for their losses, he said.

"It is our commitment to make good their losses."

As much as 16,000 crore litres of petrol and diesel is consumed annually in the country and the Rs 2 a litre excise hike could yield up to Rs 32,000 crore to the government.

It (today's market crash) is indeed a matter of great concern. We hope India might get some relief (in tariff) during our future negotiations with the US. But, as of now, this is certainly negative news. Global markets, not just Indian, are severely affected. It seems no one understood Trump's logic behind tariffs because the US stock market has also crashed badly

-Shashi Tharoor, Congress leader

The BJP government has emptied the pockets of the citizens not only by inflation and corruption but also through the great collapse of the share market

-Akhilesh Yadav, Samajwadi Party chief

BLOODBATH ON DALAL STREET

The 30-share BSE Sensex crashed 2,226.79 points or 2.95% to settle at 73,137.90, recording its third day of decline. During the day, the index slumped 3,939.68 points or 5.22% to 71,425.01.

The NSE Nifty tumbled 742.85 points or 3.24% to settle at 22,161.60. Intra-day, the benchmark dropped 1,160.8 points or 5.06% to 21,743.65.

All Sensex shares, except for Hindustan Unilever, ended with losses. Tata Steel fell the most by 7.33% followed by Larsen & Toubro which crashed 5.78%.

Tata Motors, Kotak Mahindra Bank, Mahindra & Mahindra, Infosys, Axis Bank, ICICI Bank, HCL Technologies and HDFC Bank were the other big laggards.

Hindustan Unilever ended marginally higher. In Asian markets, Hong Kong's Hang Seng index tanked more than 13%, Tokyo's Nikkei 225 plunged nearly 8%, Shanghai SSE Composite index dropped over 7% and South Korea's Kospi sank over 5%.

European markets too came under heavy selling pressure and were trading with over 4% decline.

US markets ended significantly lower on Friday. The S&P 500 tanked 5.97%, Nasdaq composite slumped 5.82%, and the Dow tumbled 5.50% on Friday.

"Benchmark indices plunged on Monday as global markets across the world crashed on the escalating trade war. Global markets are witnessing a deepening rout with sell-offs across the regions and asset classes. Markets opened at steep losses with Nifty-50 opening below 22k after Asian indices from Japan to Korea to China had witnessed record losses and US futures indicated another session of steep drawdown," Satish Chandra Aluri, Analyst, Lemonn Markets Desk, said.

Recession was not a base case until last week, but it is quickly becoming the base case for markets, as they quickly price in the recession risks with global economic/trade order expected to undergo a dramatic shift, he added.

Global oil benchmark Brent crude dropped 2.30% to \$64.11 a barrel. The BSE smallcap gauge cracked 4.13%, and the midcap index tanked 3.46%.

"After US markets plunged on Friday, it was writing on the wall for other global equity indices which fell like a pack of cards amid fears that Trump's policies on reciprocal tariffs may lead to recession and higher

inflation in the US going ahead.

"Already, commodity prices of crude oil and several metals are seeing a downward slide, which is an indication of a slackening demand if the current trend persists," Prashanth Tapse, Senior VP (Research), Melta Equities Ltd, said.

WILD SWINGS ON WALL STREET

The S&P 500 went from a 4.7% drop shortly after the start of trading all the way to a surge of 3.4%, a gain that would have counted as its best day in years. It then quickly gave up all of it to revert to a drop of 1.3%, as of 10:30 am Eastern time.

The Dow Jones Industrial Average was down 736 points, or 1.9%, and the Nasdaq composite was 1.3% lower. Both also whipped through intense reversals, with the Dow going from a loss of 1,700 points to a gain of nearly 900 points.

The intense swings come as financial markets strain to see hopes that Trump may let up on his stiff tariffs, which economists see raising the risks of a global recession.

Some investors are holding onto hope that Trump may lower his tariffs after negotiating with other countries, and Trump said Sunday that he's heard from leaders "doing to make a deal".

A drop in tariffs relatively soon could help avoid a recession, but whether that can happen is still uncertain.

On Sunday Trump told reporters aboard Air Force One that he does not want markets to fall. But he also said he wasn't concerned about a sell-off, saying "sometimes you have to take medicine to fix something".

Trump has given several reasons for his stiff tariffs, including bringing manufacturing jobs back to the United States, which is a process that could take years.

Trump on Sunday said he wanted to bring down the numbers for how much more the United States imports from other countries versus how much it sends to them.

CRORES FOR BHOMA ROAD WIDENING, VILLAGERS BRACE FOR FIGHT AHEAD

He recalled that former Chief Minister, late Manohar Parrikar, had promised a bypass, which the BJP is now allegedly reneging on, and declared their readiness to fight to the death.

Another villager, Kishore Naik, noted that despite their demands for a bypass, the widening project is moving forward. He suggested that the funds allocated should be redirected to the construction of a bypass, highlighting that the village was very old and predated the roads and the establishment of the Goa government and its departments.

Putu Gaude, a 73-year-old resident, expressed scepticism about the feasibility of a 60metre road, emphasizing the potential loss of 'Palkhi', processions, and festivals. He questioned the benefits of the road for the community and lamented the lack of engagement from the Chief Minister and the marking of their shrines for road widening.

Villager Sapnesh Naik accused the government of exploiting religious sentiments for electoral gains, stating that their entire village is at risk of destruction. He questioned the purpose of development if it means destroying their temples and culture, asking what their existence would mean if their deities are removed.

Gadkari's announcement was welcomed by Chief Minister Pramod Sawant and Rajya Sabha MP Sadanand Shet Tanavade, who said this development will significantly improve road safety, reduce traffic jams, and enhance connectivity, giving a major boost to Goa's infrastructure and economy.

PREZ MURMU IN PORTUGAL: SPECIAL STAMPS RELEASED

A total of 2,765 stamps have been released since Independence, out of which 877 stamps have been released to commemorate national and international personalities and 316 stamps have been released to commemorate institutions, officials said.

There are 32 issues from India on international institutions like the UN, ILO, UNICEF, UPU etc, to underscore their role in fostering global cooperation, they said.

The issue of a joint postage stamp on '50 Years of re-establishment of Diplomatic Relations between India and Portugal' is a glorious addition to this tradition. The event marks a unique bridge, celebrating shared themes and monumental milestones between the two countries, they said.

These stamps transcend geographical and political boundaries, offering a lasting symbol of dialogue, understanding, and goodwill between the two nations, they added.

President Murmu's two-day State Visit to Portugal, which commenced on Monday, comes at a time of heightened engagement between India and Europe, with both sides hopeful of finalizing a Free Trade Agreement by the end of this year.

Her visit started with a ceremonial guard of honour at the iconic Pra a do Imp rio square in Lisbon, an expansive rectangular space with passages and green spaces that converge in the central illuminated fountain on a square platform.

This visit, hailed as "historic," marks the 27th anniversary since the last visit by an Indian President to Portugal, and it coincides with the 50th anniversary of diplomatic relations between the two countries.

In the morning, President Murmu paid homage to Luis Vaz de Camoes, Portugal's revered national poet, by laying a wreath at his tomb in the Mosteiro dos Jeronimos, a Unesco World Heritage site.

HEROES BACK HOME, CHURCHILL BROTHERS FC FANS ECSTATIC

She emphasized, "We won the game on the pitch, and that's what matters." Vice President Savio Alemao echoed her sentiments, adding, "A Goan team is back on top after 12 long years. This is a historic moment, and on the 28th, we will get the trophy."

Head Coach Dimitri was over the moon with joy, saying, "It's a fantastic feeling to have achieved this. I'm ecstatic."

As the team basked in their glory, a fan began drumming, and the fans soon broke into a spontaneous dance. An open truck, adorned with banners proclaiming the team as champions, awaited to carry the players to Patron Churchill Alemao's residence for an unforgettable night of festivities. The celebrations had only just begun.

allovertheworld



Hungarian soldier holds cartridges as he prepares a Gidran tactical vehicle at the Hajmasker military training centre, close to Veszpreim town in Hungary, during the MILEX 2025, the European Union's largest military exercise to test land operation capabilities of the EU's battle groups

Dominican Republic steps up forces on Haiti border

SANTO DOMINGO: The Dominican Republic's President Luis Abinader said Sunday he was deploying more troops to the country's border with Haiti, which is suffering a grave security crisis. Abinader added that he had approved construction of a new section of a wall between the two countries, which share the second-largest island in the Caribbean after Cuba. Abinader, who was first elected in 2020 and secured a second term last year, has made battling immigration a top issue for his administration, conducting mass expulsions of undocumented Haitians.

Philippines, US launch joint drills aimed at 'deterrence'

MANILA: The Philippine and US air forces kicked off joint exercises Monday aimed at boosting operational coordination and enhancing "strategic deterrence", Manila's military said. The drills follow months of confrontations between Beijing and Manila over disputed areas of the South China Sea, with significantly larger US-Philippine air, land and sea exercises set for late April. "Enhancing combat readiness and elevating joint mission effectiveness" would be central to the Cope Thunder exercise, Philippine Air Force commander Arthur Cordura said Monday at a ceremony to launch the drills.

Unification Church appeals Japan's decision to revoke legal status

TOKYO: The Unification Church said Monday it had appealed a Japanese court's decision to strip the sect of official recognition, in the wake of the assassination of ex-premier Shinzo Abe. The Tokyo District Court issued a dissolution order last month for the Japanese chapter of the Unification Church, saying it had caused "unprecedented damage" to society. The Church, which was founded in South Korea and is nicknamed the "Moonies" after its late founder Sun Myung Moon, is accused of pressuring members to make large and sometimes life-ruining donations.

MORE OBITS ON PAGE 12

IN LOVING MEMORY OF OUR BELOVED



MARIA SARA PROENCA

CALANGUTE
DOB: 20/12/1936 ~ DOD: 26/03/2025

A Eucharistic celebration for the soul of our dearest SARA will be held on **Wednesday, 9th April 2025, at St. Alex Church, Calangute at 8:30 am.** to be followed by prayers at the grave. Offered with love by her grieving family.

RELATIVES AND FRIENDS KINDLY ACCEPT THIS AS THE ONLY INTIMATION

CHANGE IN NAME

I AURORA COLACO R/O H NO 122/A, GANTAMOROD, AQUEM BAIXO, NAVELIM, SALCETE, GOA like to change my name from AURORA JOAQUIM VAZ to AURORA COLACO. Hereafter in all my dealing and documents I will be known by the name AURORA COLACO.

PUBLIC NOTICE

Dnyanprakash Mandal Bicholim Society, Mulgaon, Assonora Goa hereby notifies the general public including its members that the purported notice dated 31/03/2025 issued by Mr. Arvind Ashok Kuri, r/o. Shantakshi, H.No. 82/5, Perigol, Kavale, Ponda Goa calling for a purported Extra Ordinary General Meeting on 09/04/2025 (Wednesday) at 4.30 pm at Hotel Grande Delmon, Caetano De Albuquerque Road, Panaji Goa is completely unauthorized, illegal, invalid, dehors and contrary to the byelaws of the society, without jurisdiction and in defiance of Order dated 25/02/2025 passed by the Hon'ble High Court of Bombay at Goa.

Mr. Arvind Ashok Kuri and Mrs. Anushka A. Kuri cannot represent and project themselves as Secretary and/or President of the Dnyanprakash Mandal Bicholim and have no authority to call for an Extra Ordinary General Meeting with respect to the aforesaid society. Dnyanprakash Mandal Bicholim Society, Mulgaon, Assonora is not responsible for any representation made by Mr. Arvind Ashok Kuri and / or Mrs. Anushka A. Kuri with respect to it.

Sd/- Ms. Priya Pandurang Raut
President
Dnyanprakash Mandal Bicholim,
Mulgaon, Assonora Goa

KONKAN RAILWAY CORPORATION LIMITED

(A Government of India Undertaking)
NOTICE INVITING E-TENDER
On behalf of Konkan Railway Corporation Ltd., Principal Chief Engineer, invites Open Tender Single Packet System through E-Tendering on IREPS portal from eligible contractors for the following work. **Name of Work: Gradient verification of Railway track using LIDAR technology from Roha to Thokur station excluding station yards of Konkan Railway route. Tender Notice No.: KR/ W/09/2025/02. Advertised Cost of the Work: ₹ 60,26,000/- (Exclusive of GST). Closing Date/Time: 30/04/2025 upto 15:00 hrs for submission on line offers/bids. Completion Period: 5 (Five) Months including monsoon. Manual offers shall not be accepted. Please visit <https://ireps.gov.in> website for details / participation. Corrigendum / addendum will be hosted in this website only.**

Myanmar quake death toll tops 3,500 as rescue efforts wind down

AP, BANGKOK: Long-shot efforts to find survivors from Myanmar's devastating March 28 earthquake were winding down on Monday, as rescue efforts were supplanted by increasing relief and recovery activity, with the death toll from the disaster surpassing 3,500 and still climbing.

In the capital, Naypyitaw, people cleared debris and collected wood from their damaged houses under drizzling rain, and soldiers removed wreckage at some Buddhist monasteries.

Myanmar Fire Services Department said Monday that rescue teams had

recovered 10 bodies from the rubble of a collapsed building in Mandalay, Myanmar's second biggest city.

It said international rescuers from Singapore, Malaysia and India had returned to their countries after their work to find survivors was considered completed.