

Textile Briefs

National

- ❖ German Commercial Consular Gudrun Haider assured the hosiery manufacturers-cum-exporters that the issue of duty free access to the EU market would be solved in the near future, but, she termed the signing of Free Trade Agreement with Pakistan a different issue, saying that it was a complicated matter, which always required Germany to assess the overall economic scale of the country it entered the agreement with.
- ❖ Federation of Pakistan Chambers of Commerce and Industry (FPCCI) welcomed the statement by the Adviser to Prime Minister on Finance Shaukat Tareen pertaining relief to the textile sector in loan repayment. It will improve cash flow position and stabilise the growth of business, said Chairman Standing Committee on Foreign Investment FPCCI, Sheikh Humayun Sayeed.
- ❖ All Pakistan Textile Mills Association (APTMA)'s Senior Vice President Muhammad Anees Khawaja has reiterated his demand to save the textile sector from total collapse. Talking to newsmen here on Tuesday he said that now textile production came to a grinding halt due to non availability of electricity and natural gas, high tariff, most expensive borrowing cost and rigid banking practices.
- ❖ The National Assembly's Standing Committee on Textile Industry recommended the government to facilitate the cotton growers by giving them incentives for sowing maximum cotton for the consumption of textile industry. Such facilities would help the country to curtail its imports, and it would also help the government in its drive to save precious foreign exchange.
- ❖ The apparel sector has sought freezing of departmental taxes for two years in case of government is not ready to extend Research & Development (R&D) Fund in current fiscal year, said a delegation of Pakistan Apparel Forum called on Advisor to Prime Minister on Finance Shaukat Tarin, the Federal Minister of Textile.
- ❖ All Pakistan Textile Mills Association has appealed the government to formulate a long-term economic policy in consultation with all stakeholders to ensure sustained economic growth. Giving a briefing to the Lahore Economic Journalists Association on the textile sector APTMA Chairman, Tariq Mehmood deplored that there is a general distrust between the government and the industrialists due to lack of creditability on both sides.
- ❖ State Bank of Pakistan (SBP) has agreed to give one-year moratorium on payment of principal amount to the textile industry, which is finding it hard to retire their obligations in an environment of unabated gas and power outages and cutthroat competition from China and Bangladesh, said Advisor to Prime Minister on Textile, Dr Mirza Ikhtiar Baig.
- ❖ Federal Minister on Textile Industry Rana M Farooq Saeed Khan said that the government was preparing very lucrative working paper to consider some incentive and relief for the textile industry particularly export oriented value added units.
- ❖ All Pakistan Textile Mills Association (APTMA)'s Senior Vice President Muhammad Anees Khawaja said that our bureaucracy and ill-conceived policy makers had pushed the textile sector to an alley. He appealed to President Asif Ali Zardari and Prime Minister Syed Yousaf Raza Gilani to take this issue very seriously and resolve their problems on top-priority basis. Anees was of the view that in other countries the exporters were given preferential treatment and provided raw material, inputs and utilities at concession rates enabling them to compete successfully in international markets.
- ❖ Polyester Staple Fibre Manufacturing Group (PSFMG) has termed criticism on anti-dumping laws in Pakistan unjustified, says that these laws do not damage the local textile industry, rather enable fair trade. A press release states that anti-dumping duty has global recognition in ensuring fair trade and is not a tool for protectionism.
- ❖ Rehan Bharara, Chairman Pakistan Textile Exporters Association (PTEA) said Europe is a huge market for Pakistani textile products. Denial of market access by Europe is another big hurdle in the way of progress and promotion of textiles. He requested the government to approach the European countries for a duty free market access to the European countries.
- ❖ All Pakistan Textile Mills Association (APTMA)'s Senior Vice President Muhammad Anees Khawaja has reiterated his demand to save the textile sector from total collapse. He said that now textile production came to a grinding halt due to non availability of electricity and natural gas, high tariff, most expensive borrowing cost and rigid banking practices.
- ❖ The Lahore Chamber of Commerce and Industry (LCCI) has given a wake-up call to the economic managers of the government and urged them to take the textile sector closure threats seriously by initiating serious measures to save it from a total collapse. The call was given by LCCI Senior Vice President Tahir Javaid Malik while presiding over a meeting of the owners of textile units at Lahore Chamber of Commerce and Industry.
- ❖ Acting President of Karachi Chamber of Commerce and Industry (KCCI), Muhammad Jawed Bilwani has sought intervention of President of Pakistan Asif Ali Zardari to direct concerned authorities to save apparel and home textile sector from collapse, which is the most vital export-oriented and largest revenue and employment-generating value added sector.
- The Economic Co-ordination Committee (ECC) of the Cabinet has cancelled the tenders floated by Trading Corporation of Pakistan (TCP) for procurement of 100,000 bales cotton. TCP had invited sealed offers for purchase of 100,000 bales of Pakistani raw cotton of 2008-09 crops in export worthy, six sides covered packing.
- ❖ Pakistan Textile Exporters Association (PTEA) has strongly demanded capping of bank credit mark-up rate at 7%, suspension of mark-up for one year and staggering it over next three years to enable the exporters and industry to face the current world economic recession and attain competitiveness in international market. ◆