

PRGMEA expresses its disappointment over EU decision

(Karachi, October 7, 2010): Mr. Mohammad Jawed Chinoy, Zonal Chairman PRGMEA in his statement to the press expressed extreme disappointment over EU executive commission's decision to allow tariff waiver on cotton yarn, cotton fabrics, cotton yarn, manmade fibers, etc. from Pakistan.

Pakistan's textile industry was pinning great hopes on this announcement and what we have been offered is just peanuts, he said. Pakistan's textile industry is already facing acute shortage of cotton due to floods and to allow export of cotton yarn in this situation seems like a cruel joke, he added. We thought EU understood our situation due to the devastating floods and wants to promote stability in Pakistan but after this decision, it just seems like an eyewash.

Our major exporting items to Europe and value-added products have not even been mentioned and in my opinion, the benefit from this decision will not be even close to \$ 300 million per year as claimed by the EU, he added.