

Power-loom industry facing shortage of workers

FAISALABAD: Power-loom industry has restarted functioning throughout the country but only partially due to non-availability of fifty percent of skilled workforce, which moved to their hometowns due to COVID-19 and lockdown.

Furthermore, the Faisalabad yarn market has also been reopened. However, power loom owners, cloth merchants and brokers witnessed shortage of some yarn counts. Buyers are waiting settlement of prices of yarn.

Chaudhry Muhammad Nawaz, chairman of the All Pakistan Cotton Power-looms Association (APCPA), appreciated the restoration of the power-loom industry in the country and pointed out that when the power-loom industry was facing serious crisis, about 35 percent of small-scale, 56-inch power-looms caused huge losses to their owners. Resultantly, this share finally closed and looms were sold in the scrap market.

Chaudhry Muhammad Nawaz said presently 150,000 looms restarted functioning.

Meanwhile, Rana Muhammad Sikandar-e-Azam Khan, president of the Faisalabad Chamber of Commerce and Industry (FCCI), said that new jobs should be created by encouraging the establishment of new labour-intensive industry.

He said that power-looms were the biggest domestic industry which was suffering due to the corona lockdown.

“Around 100,000 families directly and indirectly depended on it,” he said.

He demanded of the government to announce a relief package for the power-loom sector.

He said the government had announced paying of three months’ electricity bills of small traders and SME sector. “No practical development has so far been witnessed in this respect,” he added.

He said the State Bank of Pakistan had announced concessionary loans for the SME sector so that they did not layoff their workers during the lockdown period. This loan would be available with a markup plus bank spread of a total of 6 percent.

He said that banks were not properly guiding their clients, and they were rather fomenting confusion by stating that this loan would be allowed only to the units which had been paying salaries to their staff through cheques.

He said that the State Bank should issue clear direction that no bank would unnecessarily refuse subsidized loan to its clients.

He said in order to revive the economy during the post-corona period, we should focus on traditional and nontraditional markets.