



Prime Minister Datuk Seri Anwar Ibrahim taking pictures with staff at the Prime Minister's Office Han Raya Aidilfitri event in Putrajaya yesterday. PIC TAKEN FROM ANWAR'S FACEBOOK PAGE

IMPACT ON ECONOMY

PARLIAMENT TO MEET MAY 5 OVER TARIFFS

PM confirms special session to enable MPs to discuss issue

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A SPECIAL parliamentary sitting will be held on May 5 to discuss the United States' tariffs.

This was confirmed by Prime Minister Datuk Seri Anwar Ibrahim.

"Yes, yes... (there will be a special sitting)," he said after attending the Prime Minister's Office Hari Raya Aidilfitri event here yesterday.

Yesterday, *Sin Chew Daily* reported that Parliament will convene a special session on May 5 to discuss the US tariffs on its trade partners.

According to the news report, the Prime Minister's Office had issued a notification on the session, with members of parliament awaiting the official

announcement from Anwar.

The special session will provide MPs a platform to debate the potential impact of the tariffs on Malaysia's economy and its trade relations with the US.

The US imposed a 24 per cent tariff on imports from Malaysia as part of a sweeping wave of trade measures announced by President Donald Trump.

Asean's Indochina member states were the hardest hit, with Cambodia facing combined baseline and retaliatory duties totalling 49 per cent, followed by Laos at 48 per cent, Vietnam at 46 per cent and Myanmar at 44 per cent.

Thailand was subjected to a tariff of 36 per cent, Indonesia 32 per cent, Brunei 24 per cent and the Philippines 17 per cent. Singapore faces a baseline tariff of 10 per cent.

On Monday, Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Abdul Aziz said Malaysia will pursue a policy of engagement and diplomacy to safeguard its economic interests following the US tariffs, adding that the country will not resort to countermeasures.

He added that the government

aims to strengthen its trade ties with the US, a key trading partner, through cooperation.

"We want to engage first. We want to understand the areas of cooperation, the areas of concern and above all, stress the importance of the Malaysia-US trade relationship.

"Our companies have contributed significantly to the US economy," he said, adding that discussions would continue beyond a single round of talks.

On April 9, Trump abruptly paused tariffs on most countries after admitting they made the markets nervous, but doubled down on a brutal trade war with superpower rival China.

Trump said he was raising tariffs on China to 125 per cent because of a "lack of respect", AFP reported.

He, however, denied, that he had backtracked on the tariffs, telling reporters at the White House that "you have to be flexible".

Markets have lost trillions of dollars in value since Trump's announcement of sweeping global tariffs on what he called "Liberation Day" on April 2.