

Indian carriers may gain from China's action against Boeing

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New Delhi: Indian carriers, which are grappling with aircraft acquisition, amid global supply chain limitations, may benefit from China's instruction to its airlines to refrain from procuring Boeing aircraft in response to US President Donald Trump's 145% tariffs. Chinese carriers are presently awaiting delivery of approximately 100 B737 MAX — the aircraft Air India Express and Akasa are queued for — and 11 B787 Dreamliners, which features in AI's orderbook.

"We anticipate some of these aircraft, originally destined for Chinese carriers, will be redirected to Indian customers. The previous year or two witnessed a similar occurrence, with white tails (aircraft manufactured for specific customers but acquired by others) being allocated to AI Express and Akasa," said airline industry specialists.



China has told its airlines not to procure Boeing aircraft in response to US tariffs

AI Express acquired 25 white tail MAX last year and was scheduled to receive 25 additional aircraft. Following the recent US-China tariff dispute, the airline might secure additional white tails or purpose-built aircraft. "The Seattle final assembly line capacity designated for Chinese carriers' MAX production will now remain unutilised. Consequently, Indian carriers including AI Express and Akasa might receive additional aircraft, either specifically manufactured or white tails," industry

sources said.

Regarding Airbus, it maintains two final assembly lines for the prominent single-aisle A320 family. China may now request Airbus to increase aircraft availability for its carriers.

Boeing's delayed aircraft deliveries have significantly impacted India's newest carrier Akasa, as it currently employs substantially more pilots than its present or anticipated near-term requirements, causing dissatisfaction among idle cockpit crew. Both Tata group AI Express and Akasa possess sufficient financial capability to accommodate additional aircraft, if available at present. These budget airlines incorporated white tails featuring several rows of 2x2 business seating arrangements forward, as specified by the original customer. They accepted available aircraft from Boeing, whose MAX production has been considerably affected following successive unfavourable developments.

Xi makes case for free trade as he tours S-E Asia

BANGKOK, Apr 15 (AP)

CHINA'S Xi is making the case for free trade as he tours South-East Asia this week, presenting China as a source of "stability and certainty."

On Monday, he was welcomed to Hanoi with pomp and ceremony by Vietnam's President Luong Cuong.

He paid respects to Ho Chi Minh, the founder of the Vietnamese Communist Party, visiting his mausoleum on Tuesday ahead of heading to Malaysia for a three-day visit before ending his tour in Cambodia.



Malaysia's Prime Minister Anwar Ibrahim (left), walking with China's President Xi Jinping upon his arrival at the Bunga Raya VIP complex of Kuala Lumpur International Airport in Sepang, Malaysia.

(PTI)

India, EU to hold next round of FTA talks from May 12

NEW DELHI, Apr 15 (PTI)

INDIA and the European Union (EU) have decided to accelerate efforts to advance the negotiations for the proposed free trade agreement (FTA), with the next round scheduled to begin here on May 12, the commerce ministry said on Tuesday. Additional Secretary in the Department of Commerce L Satya Srinivas said

that the tenth round of talks focused on areas like market access offers in goods, services, investment and government procurement. "Both sides have agreed to accelerate efforts to advance the negotiations," he told reporters here. The 11th round is scheduled from May 12-16. On India-UK trade pact, he said both teams are working to resolve pending issues.

Wholesale inflation eases to 6 month low of 2.05% in Mar on cheaper food items

NEW DELHI, Apr 15 (PTI)

WHOLESALE price inflation declined to a 6-month low of 2.05 per cent in March as prices of vegetables, potato and other food items eased, Government data showed on Tuesday.

Wholesale price index (WPI) based inflation was 2.38 per cent in February. It was 0.26 per cent in March last year. "Positive rate of inflation in March 2025 is primarily due to increasing prices of manufacture of food products, other manufacturing, food articles, electricity and manufacture of textiles etc," the industry Ministry said in a statement. In September last year, WPI inflation was 1.91 per cent lower than the 2.05 per cent recorded in March. As per the WPI data, food inflation eased to 1.57 per

cent in March from 3.38 per cent in February, with vegetables seeing a sharp drop. Deflation in vegetables was 15.68 per cent during the month compared to 5.80 per cent in February.

Inflation in potato, which was rising in double digits since February 2024, fell in March 2025. Deflation in potato in March 2025 was 6.77 per cent. In onion, inflation eased to 26.65 per cent in March against 48.05 per cent in February. Manufactured products, however, saw a spike at 3.07 per cent in March compared to 2.86 per cent in February.

Fuel and power too saw an

uptick with a 0.20 per cent rise in March against a deflation of 0.71 per cent in February.

India Ratings and Research Associate Director Paras Jasrai said the wholesale inflation aver-

aged 2.3 per cent for FY25, higher than last year (-0.7 per cent), but significantly lower than 11.2 per cent in FY22-23.

"The positive spillover effect of low commodity prices would be felt through low wholesale inflation in the near term.

Moreover, the satisfactory completion of rabi output would result in food inflation to be comfortable. On the whole, Ind-Ra expects the wholesale inflation

to be in the vicinity of 1.5 per cent in the near term," Jasrai said.

Bank of Baroda Economist Sonal Badhan said, "Going forward, as the trade war deepens further, global growth prospects remain weak. This will exert downward pressure on oil and other commodity prices, which, in turn, will be positive for WPI inflation". The RBI mainly takes into account retail inflation while formulating monetary policy.

Last week, the RBI cut the benchmark policy rate by 0.25 per cent to 6 per cent. This is the second cut during the year to stimulate the economy facing the threat of US reciprocal tariffs. The RBI sees retail inflation averaging 4 per cent in the current fiscal from the previous estimate of 4.2 per cent.



Eyes on India as US-China ties burn

Escalating Spat With Washington, Beijing Halts Boeing Deliveries

Chidanand Rajghatta | TNN

Washington: US-China ties are headed for a devastating crash with attention in America now pivoting towards New Delhi to assess if India can — or will — step into the breach.

Moresigns of the US-China flame-out emerged on Tuesday after Beijing directed its airlines to stop taking delivery of Boeing aircraft. China is Boeing's biggest customer with the company's projections of delivering nearly 9,000 planes to China — about 20% of the total — over the next two decades. By contrast, India is expected to order around 2400 Boeing aircraft till 2043.

The Chinese directive also included halting orders of aircraft-related equipment and parts, indicating it is ready to suffer pain and disruption to crank up domestic aircraft manufacturing by the state-owned Commercial Aircraft Corporation of China (COMAC), which has been ramping up to take on Boeing and Airbus, the two global aircraft majors.

Beijing's blow to Boeing in response to President Trump's tariff gambit came amid growing apprehension in the American commentariat that the MAGA supremo may have overplayed his hand in trying to paint China into a corner — without rallying support from the rest of the world. There is dismay that on the contrary he has alienated almost the entire world, including European allies. A viral meme showing Trump saying "I hold the cards" and Xi responding with "The cards are made in China" pro-



This Xi-Trump meme has gone viral with experts saying China appears to have more leverage than what Trump anticipated

vided an apt metaphor for the tariff fallout, with many experts saying although both countries will feel the pain from the spat that has inflamed the world, Beijing appears to have more leverage than the Trump administration, not to speak of greater resilience and endurance to ride out the punishment.

US analysts are increasingly looking at India as a potential winner in the trade war expecting New Delhi to take advantage of the tariff differential. "Is India ready to step in for China?" the NYT asked in a front-page story that said while Trump's trade war with Beijing could be good for Delhi, the country's dreams of becoming a new factory to the world is beset with familiar problems — lack of skilled workers, supply chain issues, infrastructure shortcomings and red tape.

But MAGA hardliners, de-

spite being mocked for expecting low-end, assembly-line manufacturing to return to the US, bristle at the idea of depending on India for items like pharmaceuticals after extricating itself from China's dominance. The argument has caused the US president to go back and forth on taxing pharmaceutical imports, first holding back on tariffs and later indicating he will review it. In fact, Trump's back-and-forth on the tariff issue on some sectors, including automobiles in the latest instances, has led to allegations of crony capitalism and insider trading as the US appears to be in far greater turmoil than China and rest of the world after igniting a global trade conflagration.

A defensive Trump pushed back on Monday, asserting that he does not change his mind but he is a "very flexible per-

Trump set to put new levies on chips, drugs

Washington: The Trump administration took steps Monday that appear likely to result in new tariffs on semiconductors and pharmaceutical products, adding to levies the president has put on imports globally.

Federal notices put online said the administration had initiated national security investigations into imports of chips and pharmaceuticals. Trump has suggested that those investigations could result in tariffs.

The investigations will also cover the machinery used to make semiconductors, products that contain chips and pharmaceutical ingredients. Kush Desai, a White House spokesperson, said the president "has long been clear about the importance of reshoring manufacturing that is critical to our country's national and economic security." The new tariffs would be issued under section 232 of Trade Expansion Act of 1962, which allows the president to impose tariffs to protect US national security. NYT

US prez considers a pause on auto tariffs

Trump Monday suggested he might temporarily exempt the auto industry from tariffs he previously imposed on the sector, to give carmakers time to adjust their supply chains. "I'm looking at something to help some of the car companies with it," Trump said in Oval Office.

He said automakers needed time to relocate production from Canada, Mexico and other places. "And they need a little bit of time because they're going to make them here, but they need a little bit of time. So I'm talking about things like that." The statement hinted at yet another round of reversals on tariffs as Trump's onslaught of import taxes has panicked financial markets and raised deep concerns from economists about a possible recession. When Trump announced the 25% auto tariff on March 27, he described them as "permanent."

His hard lines on trade have become increasingly blurred as he has sought to limit the possible economic and political blowback from his policies. AP

son". Many liberal pundits are now surmising that instead of running rings around China as the White House mandarins are suggesting the US president is doing, it is Trump who is running around in circles.

Amid growing concerns about the Chinese President Xi's high-profile visits to Vietnam and Malaysia, US experts are wondering if Trump has unwittingly ceded global primacy to Beijing. "What if you get into a trade war with China and you lose? What if, after infuriating the rest of the world, putting tariffs on them, too, you make China look stronger, more reliable, more farsighted, more strategic in the eyes of all these other countries that are now looking for an exit from the unreliable consequences of US hegemony?" liberal podcaster Ezra Klein asked.

But Trump made light of

the Chinese leader's purported inroads in east Asia, saying he does not "blame" China or Vietnam for engaging while seeming to hold out an olive branch to Xi. "I like him. He likes me. I mean, you know, who knows?" Trump said as Chinese interlocutors continued to taunt the US with memes, cartoons, and videos. One meme showed Xi holding a pair of aces and Trump holding a two and a seven, about the weakest hand in cards. The distrust engendered by Trump's trade, tariff assault, and geo-political assault on the world, including on allies, is so great that European Commission is reported to have issued burner phones and basic laptops to some US-bound staff to avoid the risk of espionage in Washington, where they are headed to for the World Bank/IMF meetings, according to Financial Times.

Monsoon likely to be above normal for most of India: IMD

Probability Of 105% LPA Rain In June-Sept

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New Delhi: India will most likely receive 'above-normal' southwest monsoon over the country as a whole this year, with the met department saying on Tuesday that there is a strong probability (59%) of that.

"Quantitatively, the seasonal rainfall over the country as a whole is likely to be 105% of the long period average (LPA) with a model error of $\pm 5\%$," said M Ravi-chandran, secretary, ministry of earth sciences, while releasing the forecast.

If IMD's forecast comes true, this will be the second consecutive year of 'above-normal' monsoon rainfall. Records show that the met department's forecast comes quite close to the actual rainfall and the margin of error has been reduced substanti-

91CM PREDICTED

- Country may overall get more than 91cm of rainfall during summer rainy season
- **Ladakh, northeast India, some parts of Bihar and Tamil Nadu** could get 'below-normal' rainfall
- Last year, IMD predicted 106% LPA rainfall, and **actual figure was 108%**

Relief for NCR, no heat wave this week

IMD on Tuesday withdrew its heatwave alert for the city from Wednesday to Friday and said it's unlikely over the next seven days. The maximum temperature is expected to be between 38°C and 40°C on Wednesday. **P 3**

ally in the past four years. "Average absolute error during the last four years (2021-24) was 2.3% of LPA compared to 7.5% of LPA during the previous four years (2017-20)," said IMD chief M Mohapatra.

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Harvard defies Trump, hit with \$2.2bn funding freeze

The Trump administration acted quickly Monday to punish Harvard University after it refused to comply with a list of demands from the federal govt that the school said were unlawful.

On Monday afternoon, Harvard became the first university to refuse to comply with the administration's requirements, setting up a show-

►EDIT PG: Trump vs Harvard

down between the federal govt and the nation's wealthiest university. By the evening, federal officials said they would freeze \$2.2 billion in multiyear grants to Harvard, along with a \$60 million contract.

On Tuesday, President Trump said Harvard should lose its tax-exempt status and be taxed as a political entity if

'NO GOVT SHOULD DICTATE WHAT TO TEACH'

“(Univ’s objectives in fighting antisemitism will) not be achieved by assertions of power, unmoored from the law, to control teaching and learning. For govt to retreat... risks not only health and well-being of millions... but also economic security...”

Univ will not surrender its independence

No govt... should dictate what private univs can teach, whom they can admit & hire, which areas of study they can pursue

—Letter by Harvard president Alan M Garber

“Perhaps

Harvard should lose its tax exempt status and be taxed as a political entity if it keeps pushing political, ideological, and terrorist inspired/supporting ‘Sickness’?”

—TRUMP, on Truth Social

it doesn’t submit to his demands for the college to change the way it runs itself.

Other universities have pushed back against the administration’s interference in higher education. But Harvard’s response, which called the Trump administration’s demands illegal, marked a major shift in tone for the nation’s

most influential school, which has been criticised for capitulating to Trump administration pressure. A Trump administration letter to Harvard Friday demanded it reduce the power of students and faculty members over the university’s affairs. AGENCIES

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Amid trade war, China suspends Boeing deliveries

More signs of the US-China flame-out emerged on Tuesday after Beijing directed its airlines to stop taking delivery of Boeing planes. China is Boeing’s biggest customer, with

►EDIT: Beijing Blunder?

projections by the firm of delivering nearly 9,000 planes over the next two decades. **Indian carriers, which are grappling with aircraft acquisition amid global supply chain limitations, may benefit from China’s instruction.** AI Express and Akasa are in queue for B737 MAX while AI wants Dreamliners. P 16, 20

Activist arrested at citizenship appointment

Mohsen Mahdawi, an organiser of pro-Palestinian demonstrations last year at Columbia University, was detained by immigration officials Monday after arriving for an appointment for citizenship in Vermont. His mother, older sister and lawyers were scrambling to find him after his abrupt detention at an immigration centre in Colchester, Vermont. His lawyers requested a temporary restraining order to prevent federal officials from transferring him to a more conservative jurisdiction, which was granted by a federal judge. P 16