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Govt for boosting trade with non-traditional markets

ISLAMABAD - Pakistan’s exports have performed reasonably well in traditional markets of EU and USA, however, exports to non-traditional markets are much below potential, said Secretary Commerce Mohammad Younus Dagha. He further said that the present government is exploring opportunities to increase economic interaction and trade with non-traditional markets including Latin Americas. To achieve this end, Ministry of Commerce has engaged embassies of Argentina and Brazil to highlight Pakistan’s trade and investment potential and support Pakistan’s bid for preferential market access with Mercosur (a trade block comprising Argentina, Brazil, Paraguay and Uruguay). Secretary Commerce held a meeting with a delegation led by Claudio Raja Gabaglia Lins, Ambassador of the Federative Republic of Brazil, to emphasize the need for increased trade and investment between the two countries. Both sides agreed that the positive growth achieved by Brazil and Pakistan in last two years and election of new governments in both countries make it an ideal time to increase economic cooperation.

Secretary Commerce highlighted that both countries are strategically located. Brazil has proximity to North America and Mercosur countries whereas Pakistan is geo strategically located neighboring lucrative markets of China, India, Middle East, Central Asia and Iran. Pakistan’s political stability, improved security environment and improvement in ease of doing business and competitiveness make the country ideal for investment and Brazil can take benefits of these factors” he added. He observed that the existing bilateral trade between Pakistan and Brazil is far below potential. Dagha highlighted that Pakistan exporters are discouraged by the high tariffs imposed by Brazil and Mercosur economies and Pakistan’s market share is negligible in products of its export strength despite significant imports by Mercosur economies in these products. Significant opportunities also exist for Brazil to increase exports in key sectors where its present market share in Pakistan market is quite low. Both sides agreed on the merits of preferential trade negotiations that will help lower the high tariffs faced by exporters of both countries. Secretary Commerce suggested that negotiations can be phased in a systematic manner. Both sides can initially identify 20 to 30 priority products for an early harvest program. Based on positive result of early harvest program and increased economic integration, both sides can then graduate towards a PTA and subsequently an FTA over a mutually agreed time frame.

Younus Dagha underlined Pakistan’s liberal investment policies and the incentives offered by the Special Economic Zones to attract Brazilian investment especially in agriculture, renewable energy, infrastructure and housing sectors. He emphasized on current investment happening under CPEC and the huge opportunities for B2B and G2G between Pakistan and Brazil under CPEC. He reiterated that Pakistan companies would also like to explore such opportunities in Mercosur countries especially Brazil. The Brazilian ambassador said that Brazil is very much interested in CPEC projects and there are many large Brazilian companies that would like to be a part especially infrastructure companies. He suggested that more information about investment incentives especially under CPEC be shared with Brazilian authorities and businesses.

The ambassador mentioned many potential areas for collaboration including agro processing, livestock and bio-fuel production. Brazil can render technical assistance and transfer of
technology to Drug Regulatory Authority of Pakistan (DRAP) to enable it to meet globally accepted certification and compliance requirements especially US–FDA. This would enable Pakistan’s pharmaceutical sector to increase its exports to Brazil, as pharmaceutical products produced in Pakistan are more price competitive. Brazil is also willing to impart training to Pakistan in Gems & Jewellery sector especially in stone cutting, polishing and lapidary. The ambassador said that Brazil can invest and share technology with Pakistan’s sugar industry in ethanol production for use as alternate fuel. Significant opportunities exist for increasing Pakistan’s exports to Brazil in all sectors especially Sialkot based export industries including surgical and sports goods by greater value addition, the ambassador said. He also mentioned export potential of Pakistan’s handicrafts and hand carved furniture. Brazilian side suggested that it would be of significant economic consequence if Pakistan sends a trade delegation led by highest-level business and government leaders to Brazil in next 2 to 3 months. The delegation would help establish B2B relations that could lead to significant collaboration and export increase. The delegation would also signal Pakistan’s interest in the market that can have positive effects in expediting preferential trade negotiations.

January 5, 2019

The Nation

Pakistan Lifestyle Furniture expo 2019

KARACHI (PR) Governor Sindh Imran Ismail and Minister Revenue & Relief Makhdoom Meboob uz Zaman inaugurated the Pakistan Lifestyle Furniture Expo, 3-day mega furniture exhibition, at Expo Center Karachi from 4th January till 6th January. Master Molty Foam is the official sponsor of the event, while Master Celeste, Trendz Furnishing, Siesta Interiors, JF Homes, Interwood, Samar Furnishers, Samar Designer Collection, Chinese Craftsmen, Cilek, National Drapery & Furniture, Habitt, etc. are the other major exhibitors. Visitors on the lookout for buying furniture will be able to enjoy special discount of up to 40% on different items exhibited at the event. This exhibition will also provide the younger designers and architects to see the market trends and display their own work alongside that of more established professionals.

January 10, 2019

The Nation

Canada, Tajikistan keen to import more mangoes, rice from Pakistan

ISLAMABAD - Canada and Tajikistan expressed on Wednesday their desire to increase volume of mangoes and rice import from Pakistan. In separate meetings with Minister for National Food Security and Research Sahibzada Meboob Sultan here, the Canadian High Commissioner to Pakistan Wendy Gilmour and ambassador of Tajikistan Jononov Sherali also agreed to coordinate concerted efforts for increasing the overall trade ties with Pakistan. During the meeting, Meboob Sultan said Pakistan could benefit from Canada to minimize post-harvest
losses of perishable food items, constructions of packing houses and cold storage equipped with state of the art technology, so that the fruit and vegetables may be saved from wastage and same may be exported. "We can jointly work in establishment of pest and disease free areas across Pakistan, which will not only minimize the risk associated with our agro commodities export but will reduce the post-harvest cost of plant and plant material and this will give sound footings to Pakistan in international market," he added. Mehboob Sultan said that both countries should jointly work for intensive cooperation in value addition of projects to increase the production of agro commodities based on general crop production practices and using scarce resources efficiently.

The Minister added: "We could jointly work on efficient plant breeding technologies to introduce pest and disease resistance and water use efficient varieties of crops for better production".

Canadian Ambassador said that Canada is eager to explore new areas of cooperation and she further said that we believe in scientific rigor and we support that any modification should not harm human beings or animals, Canada is always ready to share information. The Ambassador said that canola is the major import of Pakistan from Canada and Pakistan imports worth $800 million agro products from our country. She further added that Canada is greatly benefiting from Pakistani Canadians who are contributing a lot in Canada. Federal Minister expressed his desire that Canada must consider and proceed forward to open its market for Pakistani mangoes and rice which are of exceptional quality; currently Canada is exporting these food products from Mexico and Brazil. Canadian ambassador agreed to look into the proposed import from Pakistan.

Ms Wendy added that it is a tremendous opportunity between the two countries and we are cognizant of best practices which are conducive to human and environment friendly. Meanwhile Ambassador of Tajikistan Jononov Sherali expressed his desire to enhance trade between the two countries as Pakistan produces world’s best kinnow and mangoes and Tajiks are eager to work on fruit production and Pakistani kinnows are already famous in Tajikistan. He said that Tajikistan must consider the import of Pakistani mangoes as Tajikistan is already importing dairy products, sugar and potato from Pakistan. Sherali said that Tajikistan is wary of “Shadow economy” which affects the trade between the two countries. He further said that if Pakistan exports its rice to these countries it would have no rival in the region and will rule the region. The minister said that peace in Afghanistan would increase the volume of trade and we could do away with smuggling issues as well. He added that both countries enjoy great proximity in terms of culture and religion. Mehboob sultan said: "As per the directions of Prime Minister we are going to revive and boost our agriculture and increase volume of our exports along with exploring new international markets. Hence we are more than eager to expand the volume of trade between friendly countries in the region". The Tajik ambassador said that Tajikistan eyes to work on research and other joint ventures and said that there should be an exhibition of Pakistani mangoes in Tajikistan which could attract potential Tajik exporters.

The Nation

January 10, 2019

Govt inviting int’l firms to invest in gas sector
ISLAMABAD - Minister for Petroleum Ghulam Sarwar Khan has said that the government is inviting international companies to invest in gas sector. Talking to a delegation of Mitsubishi in Islamabad on Wednesday, he said all the hurdles will be removed from this very sector. The Minister said with increasing demand of gas, investment in gas sector is the need of the hour and reputed international companies are in contact with the Petroleum Division. The Country Manager, Mitsubishi, Kimihide Ando said that his company is optimistic in investing in Pakistan. He said Pakistan can take a lot of advantage from LNG and the incumbent government is taking revolutionary steps in this regard. Chinese firm expresses readiness to investment in gas exploration sector.

A leading company of China on Wednesday expressed its readiness to invest in natural gas exploration and production sector of Pakistan. The willingness came during a meeting between the delegation of Sichuan Chuanzhong Gas Investment Company Limited and Minister for Petroleum and Natural Resources Ghulam Sarwar Khan here. After financing gas exploration sector in China and India, now the company is interested to invest in tapping hydrocarbon resources in Pakistan, a Petroleum Division press release said. The minister assured the delegation that the government would provide conducive environment to foreign investors. The delegation thanked the minister for extending cooperation.

January 11, 2019

**Pakistan fifth largest sugarcane producer in world**

MULTAN: Pakistan is the fifth largest sugarcane producer in the world with an annual production of 63,800 thousand metric tons (TMTs), after Brazil, India, China and Thailand. According to website, 'worldatlas.com', Brazil is the top ranking country producing 739,300 TMTs of sugarcane annually. India is on the second berth with 341,200 TMTs, Peoples Republic of China on the third spot with 125,500 TMTs, and Thailand is fourth in the order with 100,100 TMTs annual production. The United States of America (USA) was listed on 10th spot with 27,900 TMTs production, Philippines on the 9th with 31,900 TMTs, Indonesia ranked 8th with 33,700 TMTs, Colombia on the 7th with 34,900 TMTs and Mexico ranked sixth with 61,200 TMTs. A sugarcane grower Irfan Khokhar told APP that Pakistan's ranking among top 10 sugarcane producing countries showed that farmers here were industrious and getting good production amid adverse circumstances. He said that sugarcane farmers had been facing problems which, he added, should be resolved. He said that farmers would be more than happy provided they get due return of their produce without any delay and demanded that some mechanism be introduced and effectively enforced to ensure it.

January 11, 2019

**Pak-China mutual trade has great potential to grow further**
LAHORE - Ambassador of China to Pakistan Yao Jing has said that that mutual trade can be enhanced through people to people direct contact. Businessmen of both the countries should play their role to further increase bilateral trade. He said that good trade policies, low rate of taxes, tax incentives and business-friendly environment in Pakistan can attract huge Chinese investment. He was speaking at the Lahore Chamber of Commerce & Industry. The Chinese Ambassador said that under Joint Coordination Committee meetings, they are working on several projects under the China-Pakistan Economic Corridor like power plants, Railways, Metro train, road infrastructure and Gwadar port. He said that Chinese government is also focusing on health, education, agriculture, water, poverty alleviation and socio economic development of less developed areas like Balochistan and Khyber Pakhtunkhwa. He said that Special Economic Zones are also underway which should be given priority.

When LCCI President Almas Hyder informed that the LCCI delegation is visiting China in March, the Ambassador ensured full cooperation and support to the delegation. “There is a dire need to find ways to develop consistent policies and stable economic relations with each other. Our present level of trade seems to be the result of lack of knowledge about the mutual potential of Pakistani and Chinese economies”, the Ambassador added. LCCI President Almas Hyder said that Pakistan and China being steady geo-political partners have very cordial relations. CPEC which is part of the Belt and Road Initiative promises even greater fortunes for us. It will certainly prove to be a game changer. “Be it electricity generation, infrastructure development, technology transfer, knowledge sharing or joint venture projects with Chinese firms, Pakistan knows that tomorrow is bound to get better than today”, he added. It is worth mentioning that bilateral trade figures are following increasing trend from the last four years in particular. From 2014 on, the average increase in imports from China is almost dollar 2 billion per year. In contrast to that Pakistan’s exports are constantly dipping for the last three years.

DAWN
January 12, 2019

China to import potatoes: envoy

ISLAMABAD: China plans to import potatoes from Pakistan, said Ambassador Yao Jing on Friday. The envoy in a meeting with Minister for National Food Security and Research Sahibzada Mehboob Sultan said his country will shortly send a delegation to Islamabad to finalise arrangements and fulfilling the requirements sanitary and phytosanitary measures (SPS). He said that Beijing wants to import more from Pakistan, especially food items are cherries, potato, wheat, citrus, rice and mangoes. China wants to build stronger socio-economic ties with Pakistan on the basis of reciprocity, he added.

Pakistan’s annual potato yield currently stands at around 4.2 million tonnes as against domestic requirement is 3.75m tonnes leaving a sizable surplus. About 97 per cent of the vegetable is grown in Punjab while the rest in other provinces. The fresh crop of potato, which hit the local market in early December 2018, will be ready for export by the end of January prior to the visit of Chinese delegation. The country has already taken steps to promote the export of cotton for which a facilitation centre for exporters is already operational in Okara. The envoy informed Sultan that hybrid rice seed experts from Pakistan will soon be invited to see and monitor the
facilities in China. The minister told Jing that the Pakistani government will soon make a
decision on the import of Chinese hybrid rice seed. Over the recent past, 29 rice hybrids were
received from the Hubei Provincial Seed Group of China by Pakistan Agriculture Research
Council, and tested at the Rice Research Institute at Dokri, Larkana. Eight of them were found
promising with paddy yield of more than 100 maunds per acre. At the institute, various local
varieties were being converted for the development of indigenous rice hybrids. The Rice
Research Programme has so far acquired more than 22,500 lines from the International Rice
Research Institute in Philippines which are high-yielding with desirable grain quality. The
establishment of foot and mouth disease (FMD) free zone in Pakistan was also discussed and
Sultan invited Chinese experts to visit three districts of Punjab which have been identified as
FMD-free.

The minister informed the envoy that the first meeting of the joint working group created to
implement the memorandum of understanding signed during Prime Minister Imran Khan’s visit
to China in November will take place in Islamabad next month to explore areas of cooperation
between the two countries in agricultural sector. Chinese assistance to set up the FMD vaccine
plant in Pakistan will be among the agenda of the group’s meeting, the minister said. Jing
informed Sultan that Chinese companies are interested to come to Pakistan and set up special
economic zones with agriculture being one of the six major areas identified by Chinese
government. Sultan told the envoy that the two countries could identify and start working on
areas of mutual benefit in the field of agriculture prior to the ‘Belt and Road Conference’
scheduled to open on April 27 in China.

The Nation
January 12, 2019

China to import potato, cherry, wheat from Pakistan

ISLAMABAD - Chinese Ambassador to Pakistan Yao Jing here on Friday said that China was
interested to enhance its import of potato, cherry, wheat besides increasing its investments in
other sectors of economy to further cement the bilateral trade and investment relations between
both the countries. The Ambassador of China called on Federal Minister for National Food
Security and Research Sahibzada Muhammad Mehboob Sultan and discussed the matters
relating to promote bilateral trade and cooperation in different sectors of economy including
agriculture and livestocks. The Ambassador said that Chinese government would also formally
invite Pakistani experts to monitor the hybrid rice seed expertise of China and monitor the
facility to enhance its local output of the crop and promoting its exports. Speaking on the
occasion, Federal Minister said that Pakistan and China were members of various organizations
and being member of Shanghai Cooperation Organization, Pakistan had endorsed agreement on
cooperation in agriculture between the governments of the member states of the organization.

China, he said produces food for 20 percent of the world’s population and it also imports huge
quantity of food for its population. China was a strong force in South Asian region and CPEC
opened up new venues of cooperation between two friendly neighbors. The minister said that
China is the 4th largest export market of Pakistan, adding that it was heartening that both
countries have signed free trade agreement (FTA) which has facilitated to expand bilateral trade.
Federal Minister Mehboob Sultan said that government was moving ahead to collaborate in achieving foot and mouth disease free zone and a memorandum of requirements for the establishment of FMD free zone is currently negotiated by both sides. He added that we believe in ease of doing business and if we collaborate for the elimination of FMD it will boost our meat export to China. Mehboob Sultan extended his invitation to Chinese experts to visit the three districts of Punjab which are identified as FMD free zone.

The Nation
January 12, 2019

TDAP to help PFC organize furniture expos in Muslim countries

LAHORE - Advisor to Prime Minister on Commerce, Textile, Industrial Production and Investment Abdul Razak Dawood Friday announced that Trade Development Authority of Pakistan (TDAP) will help and facilitate Pakistan Furniture Council (PFC) for organizing solo exhibitions in gulf countries especially in Saudi Arabia, UAE, Oman and Muscat to exploit export potential in Muslim countries. This was stated by him while talking to PFC delegation led by its Chief Executive Mian Kashif Ashfaq here. He emphasized urgent need of proper finishing of products and improving its quality bringing at par with international standards. He said, “He was happy to note that a vast potential exist in furniture industry and we can export fabulous traditional furniture products worldwide.” He further said he was very much impressed with the efforts of Pak furniture manufacturers who displayed variety of exquisite furniture items during last 3-day mega 10th Interiors Pakistan” exhibition held last month in Expo Center Lahore.

Razak Dawood assured that the government would provide all out assistance and support for improvement in finishing, designing and quality. The government will also extend cooperation to PFC for training of woodworkers on modern scientific lines to meet the international standard. He further asked the PFC chief to collect the data of all furniture manufacturers and seek their concrete proposals for incorporating in national economic policies. He also invited PFC leadership to come up with viable set of proposals for final discussion with him prior to placing before Prime Minister Imran Khan for approval. He said it is his desire that overall furniture industry should benefit from the packages of incentives likely to be offered shortly by the government so all its stakeholders should take advantage by exporting its products.

Mian Kashif Ashfaq thanked the advisor on this occasion for ensuring support and assistance both financial and technical to revitalize the sick industry in Pakistan especially furniture sector which was gravely ignored during previous elected governments. He also assured the advisor that the business community of the country would provide its full support to the government towards implementing its reform agenda and overcoming the current economic challenges. He said that PFC is a nonprofit organization and none of its CEO and members of board of directors are taking single penny benefits and any sort of perks since its inception and all of them are working in honorary capacity. He said that PFC is playing its due role efficiently for promoting of furniture brands not only inside the country but also abroad by displaying world class innovative designs suit to aesthetic sense of buyers. He said Pakistan has good potential to enhance furniture exports to USA and Europe by developing good brands and business
community should focus on branding of products to promote business activities and improve exports.

January 13, 2019

**Saudi energy team visits Gwadar**

ISLAMABAD: A Saudi delegation arrived at Gwadar on Saturday to inspect the land allocated for a proposed oil refinery of approximately $8 billion, according to Petroleum Division. Federal Petroleum Minister Ghulam Sarwar Khan welcomed Saudi Minister Khalid Abdul Aziz D Al Falih at Gwadar. The Saudi minister of energy, industry and mineral resources is heading the delegation from Saudi Arabia. On the occasion, Khan said that Pakistan and Saudi Arabia enjoy distinctive relationship. The oil refinery is the biggest investment project of Saudi Arabia in Pakistan. CEO Aramco Associates Company Al Buainain Ibrahim Qassim was also part of delegation. On October 4, 2018, the federal cabinet approved signing of a memorandum of understanding (MOU) between Pakistan and Saudi Arabia. The cost and capacity of the refinery have not been finalised yet. Pakistani officials said that they have finalised the MoU for construction of refinery. Overall directions have been agreed upon and the agreement will be signed at appropriate time.

January 14, 2019

**CPEC: govt seeks more joint ventures**

CHINA and Pakistan have made strides particularly in electricity and infrastructure projects in for future investment cooperation under the framework as Islamabad pursues more financial support and Beijing seeks increased facilitation, improved security and a smooth repayment the first three-year phase of their cooperation under the multi-billion-dollar China-Pakistan Economic Corridor (CPEC). Both countries have had good and not-so-good experiences and are learning about each other’s strengths and deficiencies as they try to build upon lessons learnt. At the conclusion of the recently held eighth meeting of the Joint Cooperation Committee (JCC), they agreed to conduct at least five in-depth sector studies mechanism. In addition, `both sides agreed to make joint efforts to improve the overall media environment for CPEC cooperation`. Pakistan made a formal request to the JCC the highest decision-making body on the CPEC for `more grant, investment, joint ventures and concessional loan arrangements to strengthen and fast track transport infrastructure, industrial cooperation and socio-economic development. China’s focus during the meeting that ended on Dec 20 was more on putting in place a mechanism that ensures smooth repayments given Pakistan’s financial constraints. It expects Islamabad to further strengthen the security structure and take targeted measures to reduce the threat of terrorism by speeding up the building and deployment of Special Security Division.
South. Beijing is also pushing more vigorously for the removal of irritants in the implementation of existing projects. Led jointly by Ning Jizhe, vice chairman of the National Development and Reform Commission of China, and Makhdoom Khusro Bakhtiar, minister for planning, development reforms, meeting participants appreciated that the CPEC had achieved important milestones of early-harvest projects (EHP) and was now entering a new development stage. The in-depth studies will be on Pakistan’s power market, a cascade study for hydro-power projects all along the Jhelum River, optimization of overall energy mix, an oil and gas industry development plan and a five-year action plan for cooperation on the highway between China and Pakistan as part of the joint traffic density study. (The) results of a joint study on power market of Pakistan will be fundamental for deciding the next step of energy cooperation. The working on the study has just begun. Pakistan has committed to putting into operation all transmission lines required for the evacuation of energy well before CPEC projects achieve commercial operations to avoid penalties.

The payment of outstanding tariffs for the operational energy projects is a source of irritation for China. The two sides agreed to have scientific planning and amicable negotiations to address the issues arising from energy cooperation and create a common panel under the joint working group on energy for monthly formal and informal communications and consultations. Pakistan promised a timely recovery of bills from consumers as part of the ongoing campaign to reduce line losses and improve collection through reforms and new technology. But Pakistan also wanted Chinese technical support with respect to technology. A comprehensive technical study will also be carried out to increase the production capacity of the surface mine in the Thar coalfield. Pakistan has demanded that a major 1,320-megawatt Rahimyar Khan project under CPEC be scrapped on the ground that its next-stage priority was using domestic sources of energy. Hence, the need for maximum benefits from the Jhelum River flows by optimising the combined operation of all cascade projects there. On the industrial side, China asked Pakistan that the Board of Investment should act as lead agency for industrial development and ensure land, energy, taxation, customs, law and other services from the relevant departments to deal with land prices, park development models and infrastructure services. Rashakai in Khyber Pakhtunkhwa, Dhabeji in Thatta and M3 in Faisalabad have been selected as special industrial zones for the first phase of development. They will promote Chinese investments in key industries, like textile, petro-chemical and iron and steel.

In infrastructure, both sides are happy with the progress on two big projects: $8.2 billion Mainline (ML-1) from Karachi to Khyber and $2bn Karachi Circular Railway (KCR) besides Eastbay Expressway Gwadar and security arrangements for them. Pakistan has promised to ensure timely land acquisition and demolition for the project implementation. The preliminary design of ML-1 will be ready this month. The project will be implemented in line with the framework agreement signed in May 2017. This means China will provide up to 85 per cent of the project cost as a loan as opposed to a ‘build-operate-transfer’ model proposed by the PTI government to shift financial responsibility on to the private sector and keep government loans on the lower side. Beijing is annoyed about slow progress on KCR by the provincial government despite the project being critical and feasible for the growth and prosperity of the country’s largest city. Mass transit projects for Quetta and Peshawar have been put on the back burner for the time being because of a lack of preparedness. These will be taken up once their PC-1s are approved by the relevant government forums. Noting full operational capability of the Gwadar Port, the two sides agreed to continuously pay high attention to it. Weekly container liner services are calling the port as coal trans-shipment and clinker export take place. The JCC
appreciated progress on the Gwadar Free Zone. It agreed to jointly make more efforts to attract qualified companies to invest in the area. Pakistan was required to provide agreed tax and tariff mechanisms to create a good investment environment leading to the next phase. The two sides have failed so far to finalize the Gwadar Smart City Master Plan, but promised to hold the groundbreaking ceremony for the New Gwadar International Port before March 2019.

The Nation

January 14, 2019

Foreigners keen to invest in Pakistan: Economists

ISLAMABAD - Economists on Sunday said foreign investors have shown growing interest to invest in Pakistan due to immense market potential of the country and improved governance. Talking in a Radio Current Affairs programme, Senior Economist Dr. Ashfaq Hassan Khan said Pakistani businessmen could exploit many opportunities globally to increase their exports. China, Qatar and Saudi Arabia have also expressed willingness to invest in Pakistan, he added. He said Pakistan has come out of the critical situation because of the untiring efforts of the Prime Minister Imran Khan. The balance of payment situation was no more as vulnerable as it was in October, November, adding, the credit for this achievement awarded to the Prime Minister, he appreciated.

Economist Dr. Abid Qayyum Sulehri said it was good development that the incumbent government was communicating with the stakeholders to stabilize the economy of the country. In my opinions, the immediate requirement to go to IMF was no more required to the government as friend countries including Qatar, China and Saudi Arabia have supported Pakistan, he mentioned. He further said now Pakistan could make the repayments during the current fiscal year. If Pakistan would have to go to IMF in future then it could better negotiate with IMF on easy terms and conditions. Dr Abid said the PTI government also wanted to increase government spending in many sectors, reduce unemployment substantially while bringing down inflation at the same time, hoped, the year 2020 would be better than the 2019 year. Economist Dr. Shahid Hassan Siddiqui also said, Prime Minister Imran Khan has quality leadership capabilities and would soon succeed in putting the dwindling national economy on right track. The government needed to make reforms in tax network so that more people could be brought into tax net, he highlighted.

Vice President, Karachi Chamber of Commerce and Industry Mirza Ishtiaq Baig said the business community has second the decision of the government that there should be no corruption and the culprits involved in this act and money laundering should be dealt with iron hands. The trade deficit was increased but once again the friend countries supported Pakistan in crucial time, he mentioned. Vice President said the business community during the visit of Finance Minister to KCCI expressed reservations over presenting of mini budget as they have experienced new taxes in presented budgets but Finance Minister assured that the government would take all measures to facilitate the business community by all means in upcoming mini-budget, he suggested. He demanded the government should improve ease of doing business policies for the business community.
Country all set to finalise $10b agreement with Saudi Arabia

ISLAMABAD - Pakistan is all set to finalise $10 billion investment agreement with Saudi Arabia and will also seek the downward revision in LNG prices from Qatar, said Federal Minister for Petroleum Ghulam Sarwar Khan. Saudi Arabia Crown Prince, Muhammad bin Salman would visit Pakistan next month to sign memorandum of understanding (MoU) on setting up refinery and Petro Chemical complex in Gwadar, said the Federal minister for Petroleum while talking to a selected group of journalists here Monday. Saudi Arabia has initially committed to provide $10 billion to set up oil refinery with 200,000 to 300,000 tons per day capacity and petro chemical complex in Gwadar. The minister further informed that Prime Minister Imran Khan may also request to provide credit facility for LNG imports and revision in LNG prices during upcoming visit to Qatar. He said that Pakistan’s annual LNG import bill is around $ 4 billion and Qatar is likely to extend LNG credit facility for one year.

Regarding LNG agreement with Qatar, the minister said that incumbent government wants Qatar to downwards revise LNG prices and in his visit Prime Minister will make a request in this regard. However, he said that government of Pakistan had long term LNG supply agreement with Qatar and they would continue it. The minister revealed that Energy Minister for Saudi Arabia had also offered Pakistan to export LNG to meet domestic requirements. Many other countries had also expressed their interest to export LNG to Pakistan, the minister said, adding that Japanese Company Mitsubishi is also keen to supply LNG to Pakistan. The interest from different supplies will increase competition in LNG supply which will help getting low prices, Khan said. Talking about the recent visit of Saudi Energy Minister to Gwadar, the minister said that the Kingdom had expressed interest to invest in four major areas which include petroleum chemical complex, mineral, industry and renewable energy. Besides, Saudi Arabia had also expressed interest to set up LNG-based power plants in Pakistan.

Ghulam Sarwar Khan said that to boost onshore drilling to address energy crisis, the present government is planning of giving incentives to exploration companies. Tax exemptions for offshore drilling has already been provided and the government was considering to extend the incentives to the onshore drilling companies as well, said the minister. Talking about the new energy policy, Khan informed that the process of forming new energy policy is underway and it would be finalized in March. The government would take all stakeholders on board to fine tune the draft of new energy policy. “In this regard meetings were held with chief ministers of Sindh, Balochistan and Khyber Pakhtunkhwa to take them on board,” he added. He said that offshore drilling had started in the country and the government wanted the exploration companies to start exploration work on two blocks in Balochistan.

Regarding the policy on new gas development schemes, the minister said that cabinet had discussed the policy on new gas development schemes. All three gas producing provinces had first right on gas utilization under article 158 and they were not ready to provide gas supply to other provinces. Petroleum minister said major chunk of gas is being produced in other three province while the demand of gas in Punjab province was higher. He said that government was working on comprehensive energy policy to address all these issues. Countries like UAE, Saudi
Arabia and Qatar had gas but they don’t use it for domestic consumption and are consuming LPG, he maintained. Pakistan was only country in the region where consumers had luxury of pipeline gas. ‘There is no rational to increase network of pipeline gas, he added. On the issue of reconstituting Board of Directors of the oil and gas companies, the minister said that government had decided to reconstitute board of directors of oil and gas companies through advertisement. He said that government was going now to advertise the post of board of directors who would initiate process of hiring new heads of oil and gas firms. “We are going to advertise the post of board of directors in line with the advice of Law Division,” the minister said. The policy is in line with the Supreme Court Decision of hiring the boards of directors through advertisement, he claimed.

The Nation
January 15, 2019

Pak-Qatar business conference to be held on 28th

RAWALPINDI: A two-day Pak-Qatar business conference organised by the Rawalpindi Chamber of Commerce and Industry (RCCI) will held on January 28 at Doha, the capital city of Qatar state. Talking to APP, President RCCI Malik Shahid Saleem said that RCCI, being the oldest chamber of commerce in the country, had geared up its efforts by arranging visits of delegations of Pakistani businessmen to various parts of world for exploring opportunities of enhancing trade and investments. He said that the delegation related to textile, chemicals, pharmaceutical, electronics and construction industry would participate in the two-day conference that aimed to further strengthen the linkage between Pakistan and Qatar businessmen community. Pakistan has not only huge untapped potential of exports but at the same time it is growing a market with population of around 200 million, offered excellent opportunities for bilateral trade, Malik informed. The Second Pakistan-Qatar Business and Investment Conference being organized by RCCI will focus on the technical aspects for trade and investment between the two countries, he added.

The Nation
January 15, 2019

Turkish team expresses interest to invest in PR

ISLAMABAD - A delegation of Turkey’s state-run railways company visited the Ministry of Pakistan Railways (PR) in Islamabad on Monday. A five-member delegation met Railways Minister Sheikh Rasheed Ahmed. According to PR spokesperson, the visiting delegation expressed interest for investment in Pakistan. Rasheed apprised the delegation of the policies of the Pakistan Railways. He also invited the delegation to invest in Pakistan. He said both the countries had brotherly relations. ‘Turk companies must come here and make an investment.” Pakistan will also acquire benefit from the experience of Turkey and it will be beneficial for economies of both the countries, the minister added. The delegation will stay in the country for
five days, meet officials and inspect infrastructure of the Pakistan Railways for prospective investment. On Jan 12, Rasheed had announced that police will begin checking tickets at all railway stations across the country within 15 days. During a press conference in Lahore, Rasheed announced that 20 new trains, instead of 15, will be inaugurated in 2019. “A new railway station is being built in interior Sindh. 200 shops will also be constructed on the station.” He added that a 24 hour ticketing system has proved to be profitable and anyone who purchases a ticket three months in advance might be given some discount as well. “The profit amounted to 39,000 tickets in one month due to round the clock ticket service. Two new freight trains will start operating from tomorrow.”

DAWN
January 16, 2019

2019 to be year of industrial cooperation between China and Pakistan

ISLAMABAD: China and Pakistan agreed on Tuesday to make 2019 the ‘year of industrial, socio-economic and agriculture cooperation’ as Beijing promised to despatch a series of business delegations over the next two months to move forward on at least four special industrial zones during the year. As a follow up to the recently concluded Joint Cooperation Committee (JCC) of the China-Pakistan Economic Corridor (CPEC), Minister for Planning and Development Makhdum Khusro Bakhtyar and Chinese Ambassador to Pakistan Yao Jing had a meeting here on Tuesday regarding the visits of Chinese investors to the country, according to a press release issued by the commission. Bakhtyar said the memorandum of understanding on industrial cooperation, signed during the 8th JCC, provided a framework to promote communication on key industries such as textile, petrochemical and iron & steel, and encouraged Chinese investors to relocate and explore opportunities of investment in Pakistan.

China asked Islamabad to make the Board of Investment (BoI) as the lead agency in promoting industrial development and coordinate Pakistan’s land, energy, taxation, customs, law and other relevant departments to conduct research on the ‘most critical issues such as land prices, industrial park development models, implementation of industrial projects, professional tax policies and infrastructure support for all SEZs,’ according to the minutes of the 8th JCC, available with Dawn. It was agreed by both sides that Rashakai in Khyber Pakhtunkhwa; M3 SEZ in Faisalabad, Punjab; and Dhabejl in Thatta, Sindh should be prioritised for development ‘that meet the needs of investment companies and promote the construction of SEZs, as soon as possible, and actively attract more enterprises to invest and build factories including in Information Technology SEZ in Islamabad’ as per the minutes. Speaking to Dawn separately, BoI Chairman Haroon Sharif said ‘we need to put in a lot of effort on the governance model for the SEZs’ before they can be considered to be ready. ‘I will be sending a recommendation to the prime minister on timely development of priority SEZs in a few weeks time. He said that under SEZ Act 2012, the tax incentives are very clearly identified. ‘That is what we are working under. Beyond that, we can provide uninterrupted supply of energy, affordable priced land, and other services such as labour’ he continued, adding that SEZs can only be effective if they operate as ‘a one-stop shop’ for all investors.
The Planning Commission, in its press release, said Ambassador Jing appreciated that 8th JCC meeting finalised the deliverables to expand the scope of cooperation between China and Pakistan to new avenues [and both sides] agreed to expedite work by promoting joint ventures and export-led growth under CPEC by declaring 2019 as year of industrial, socio-economic and agriculture cooperation. Bakhtyar said Pakistan could become an ideal destination for Chinese investment in different sectors for industries planned for relocation and the government will facilitate Chinese investors looking for opportunities under CPEC and create ‘a pull effect’ The minister said the first meeting of the joint working group (JWG) on socio-economic development was a major milestone and the action plan discussed therein will support uplift of less developed areas. Pakistan has already forwarded invitation letter to China for the visit of its expert team. The two agreed to work for speedy implementation of initiatives in already identified six areas including agriculture, education, medical treatment, poverty alleviation, water supply and vocational training projects. Bakhtyar hoped the JWG meeting on agriculture, scheduled for Feb 15, will provide an opportunity to broaden CPEC cooperation. He emphasised that Chinese investors should explore investment opportunities in Pakistan’s agriculture sector for input supplies as well as food production, processing, logistics, marketing and exports in a vertically integrated way on their own or in joint ventures (B2B) with local companies. Both sides agreed to ensure that this year Gwadar projects such as new international airport, hospital and vocational institutes hit the ground within three months ‘to benefit local population and gain the support and trust of the local people. The envoy said a large number of Chinese investors will visit Pakistan soon that would ‘further strengthen the bonds of economic and bilateral cooperation.

The Nation

January 16, 2019

Chinese investors to visit Pakistan soon

ISLAMABAD - Chinese Ambassador Yao Jing Tuesday said that a large number of Chinese investors would visit Pakistan soon that would further strengthen the bonds of economic and bilateral cooperation. Yao Jing, the Chinese Ambassador, expressed these views in a meeting with Minister for Planning, Development & Reforms, Makhdom Khusro Bakhtyar. During the meeting, matters of mutual interest including progress on China Pakistan Economic Corridor projects came under discussion. The planning minister hoped that JWG on Agriculture meeting, scheduled for 15th February this year, would provide an opportunity to broaden CPEC cooperation. He emphasized that Chinese investors should explore investment opportunities in agriculture sector of Pakistan for input supplies as well as food production, processing, logistics, marketing and exports in a vertically integrated way on their own or in joint ventures (B2B) with Pakistani companies. Both side agreed to ensure that this year Gwadar projects such as New International Airport, Hospital and Vocational Institutes will hit ground within three months as these projects are beneficial for the local population and will therefore gain the support and trust of the local population.

Ambassador Yao Jing appreciated that 8th Joint Cooperation Committee (JCC) meeting held successfully in a cordial atmosphere where all deliverables were achieved and the scope of the cooperation was expanded to new avenues. Both sides agreed to expedite work by promoting
joint ventures and export led growth under CPEC by declaring 2019 as “year of industrial, socioeconomic and agriculture cooperation”. Minister for Planning, Development & Reform, Makhdom Khusro Bakhtyar said that the MoU on Industrial Cooperation, signed during 8th JCC, provides a framework to promote communication on key industries such as textile, petro-chemical and iron & steel, encourages Chinese investors to relocate and explore opportunities of investment in Pakistan. Minister highlighted that Pakistan can become an ideal destination for investment in different sectors. He said that Ministry of Planning would facilitate Chinese investors looking for opportunities under CPEC and create a pull effect. Minister highlighted that government is working on policies that will improve ease of doing business in early time frame.

Minister said that the first meeting of the JWG on Socio economic development was a major milestone and the action plan discussed therein will support uplift of less developed area. Pakistan side has already forwarded invitation letter to China for visit of the expert team. “Both sides will work out for speedy implementation of initiatives in already identified six areas including agriculture, education, medical treatment, poverty alleviation, water supply and vocational training projects” he intimated. Ambassador Yao Jing appreciated the efforts of government of Pakistan for facilitating Chinese investors.

DAWN
January 17, 2019

PM forms committee to boost trade with Turkey

ISLAMABAD: Prime Minister Imran Khan has constituted an eight-member ministerial committee to negotiate a long-term Strategic Economic Framework (SEF) arrangement with Turkey. This comes as a follow-up of the prime minister’s recent visit to Turkey during which the two countries had agreed to putting in place a framework to enhance bilateral economic cooperation with a special focus on trade and investment. The two sides had also agreed that a draft plan for economy under the SEF would be developed in a month. The vice-president of Turkey and Finance Minister Asad Umar were designated to lead the task from their respective sides. The committee led by Mr Umar has been asked to assess the potential, identify bottlenecks and work out a plan that could be discussed with the Turkish side. The committee comprises federal ministers: Zubaida Jalal (Defence Production), Khusro Bakhtyar (Planning, Development and Reform), Aamir Mehmood Klani (National Health Services, Regulation and Coordination), Muhammad Mian Soomro (Privatisation Division and Aviation), Omar Ayub Khan (Power), Dr Fehmida Mirza (Interprovincial Coordination), Abdul Razak Dawood (Adviser on Industries and Commerce) and Haroon Sharif (Minister of State/ chairman Board of Investment). Soon after the notification, the committee held a preliminary meeting on Wednesday for formulating the proposed Pak-Turkey Strategic Economic Framework.

Finance Minister said that the proposal for establishment of the framework was discussed and agreed with the Turkish side during the visit. The minister made special mention of the exemplary headway that Turkey has made in the realm of tourism and said that Pakistan could greatly benefit from developing its own tourism sector. During the meeting, the current level of Pak-Turkey economic cooperation and the existing structure and mechanism for such cooperation were discussed at length. Ministers attending the meeting and senior officials of
various ministries presented their views on the proposed framework and its related aspects. Besides trade and economy, the spheres of health, defence production, aviation, tourism, housing and mineral exploration were also highlighted for strengthening bilateral cooperation. Mr Umar directed the concerned ministries along with the Bol to provide their inputs for the proposed framework within two weeks which will be consolidated by the Economic Affairs Division as a draft document and subsequently finalized to be shared with the Turkish side.

The minister added that the framework would help boost the existing Pak-Turkey cooperation to a much stronger level. Trade ties with neighbours APP adds: Separately, addressing the 11th annual report, launched by Burky Institute of Public Policy, the finance minister said that Iran was an important neighbour of Pakistan in the West and the world should stop creating impediments in trading between the two countries. 'Whenever the World Bank and other international bodies come to me, they always say that intra-regional trade is extremely important for boosting economic growth, and also they advise to resume good trade ties with India, but strangely nobody ask me about another important neighbour in the West which is Iran,' he added. He said the prime minister had already taken the initiative to start developing trade relationships with India and hopefully the new leadership of India after the general election, would give positive response to the move. 'Impediments have been created for trading between Pakistan and Iran and I am mixed up that how that criteria fix in the economic theory that trade with neighbour in East is good whereas trade with neighbours in West is not good. He hoped that hypocrisy of the global community will also reduce with the time.'

The Nation

January 17, 2019

Pakistan to participate in International Horticultural Exhibition

BEIJING - Pakistan along with eighty-six countries and twenty-four organizations has confirmed participation in the International Horticultural Exhibition slated to open here from April 29. According to the organizing committee of the event, commonly known as Expo 2019 Beijing, all infrastructures for 100 indoor and outdoor gardens at the exhibition will be finished by the end of March. Jiao Yutong, an official with the organizing committee said the infrastructure in gardens for Japan, Germany, Pakistan, and Thailand has been completed. A number of plants have been shipped to the gardens. "Participating countries have taken the exhibition as a platform for demonstrating their newest horticulture achievements and promoting tourism as well as making horticulture and agriculture exchanges," he said. The expo will exhibit flower, fruit, and vegetable farming at the foot of the Great Wall in Yanqing on the outskirts of Beijing. Throughout the expo, visitors can also enjoy more than 2,500 cultural activities. This is the second time for China to hold such a high-level horticulture expo. The first such event was held in the southwestern Chinese city of Kunming in 1999. China will showcase 34 gardens at the exhibition, where visitors can enjoy horticulture arrangements to the backdrop of China's diverse landscape designs.
South Korea to import more Pakistani manpower: Envoy

ISLAMABAD: South Korean Ambassador to Pakistan Kwak Sung-Kyu Thursday said his country would import more workforce from Pakistan in the coming days. He extended this assurance during a meeting with Special Assistant to Prime Minister on Overseas Pakistanis and Human Resource Development Zulfikar Bukhari here, said a press release issued here. Both the dignitaries discussed matters of mutual interest wherein South Korean side agreed to increase workers quota for Pakistan. During the meeting, the SAPM informed the ambassador that the country had exported only 700 workers to South Korea last year and expressed his government’s desire to enhance the numbers. Meanwhile, South Korea had also showed keen interest to invest in Pakistan Railways to further improve its capacity. The Ambassador also showed confidence in the tourism industry of Pakistan and said that tourism was among one of the sectors, which possessed huge potential.

He said there are several cultural heritage sites in Pakistan, which could help attract tourists from his country. The Ambassador said some cultural sites in Pakistan also had religious attractions for South Korean tourists. Zulfikar Bukhari assured the Ambassador that Prime Minister’s Tourism Task-force was working to retain confidence of the tourists so that international tourism in Pakistan could be flourished. Zulfikar Bukhari said that the law and order situation had improved in Pakistan and the road network was being improved to provide an easy access to tourists attractions in northern areas of Pakistan.

3-day Pharma Expo attracts over 18,000 visitors

LAHORE - The three-day Pak Pharma & Healthcare Expo 2019 concluded on successful note at the Lahore Expo Centre on Thursday. More than 18,000 business people and representatives of companies visited the event. The representatives of local and foreign pharmaceutical companies struck business to business deals (B2B) including transfer of technology agreements worth over Rs300 million during the three days. The expo was organized by the Prime Event Management in association with the Pakistan Pharmaceutical Manufacturers Association (PPMA) and Group of Researchers and Intellectuals of Pakistan (GRIP). Expo Organizer Kamran Abbasi told that over 18,000 business people developed extra ordinary interest in local and foreign technology-led products displayed at 200 stalls. He said next such expo would take place in Islamabad on July 10-11 this year, adding at least 60 percent companies participating in Lahore expo have got their stalls booked in advance. The B2B deals worth over Rs300 million would help expand the local pharma industry.
Chinese investment jumps 45.26pc in first half of FY19

ISLAMABAD - The foreign direct investment (FDI) from China in Pakistan increased by 45.26 percent to $1,104.2 million in first half (July-December) of current fiscal year against the investment of $760 million recorded during same period of last year. According to latest data released by State Bank of Pakistan (SBP), FDI from United Kingdom also increased to $116 million in first half of FY19 compared to investment of $113.2 million in same period of the preceding year. Similarly, FDI from United Arab Emirates (UAE) also surged to $49.2 million in Jul-Dec (2018-19) from $16.2 million in same period of the year 2017-18, the data revealed.

Meanwhile, spokesperson of Ministry of Finance in a tweet said that due to investment friendly policies of government of Pakistan, FDI has increased in December by 17 percent. He said, Pakistan witnessed a 17 percent increase in FDI to $319.2 million in December 2018 compared to $272.8 million during December 2017. China invested $120.6 million followed by Norway and Netherlands with investment of $65.2 million and $47.6 million respectively, he added.

The investment from the Netherlands increased to $52.8 million compared to FDI of $49.9 million recorded during Jul-Dec (2017-18). The SBP data revealed that South Korean investment in Pakistan during the period under review swelled to $59.6 million against the FDI of $2.7 million recorded during July-December (2017-18). Likewise, the FDI from Germany went up from $14.2 million in first half of current fiscal year to $20.7 million, whereas FDI from Hong Kong also made a stride from $2.1 million FDI in Jul-Dec of FY18 to $37.8 million in same period of current fiscal year. The FDI from Bahrain in Pakistan increased from $7.5 million to $15.9 million while the investment from Japan surged to $54.2 million from $28.3 million during the period under review. The FDI from United States however declined from $72 million in first six months of the year 2017-18 to $54 million in same period of current fiscal year.

Similarly, investment from Switzerland also declined from $37.3 million to $15.6 million, the data revealed. The sector wise data shows that the FDI in oil and gas exploration rose to $134.7 million in Jul-Dec FY19 compared to the FDI of $106.7 million in same sector during same period of last year. Similarly, in textile sector, the FDI also rose to $32.2 million from $25.8 million, whereas in electrical machinery, the FDI jumped to $124.7 million in the corresponding period of current fiscal year against $10.9 million investment during same period last year. In transport equipment (automobile) sector, the FDI also increased from just $1.5 million to $54.5 million. The FDI in financial business however recorded a decline as it decreased to $203 million from $276.1 million, whereas, the FDI in power sector also fell to $201.9 million in first half of FY19 from $611.9 million in same period of last year.

Pakistan can export $1b handmade wood furniture
LAHORE - Pakistan Furniture Council (PFC) Chief Executive Mian Kashif Ashfaq on Saturday said Pakistan has great potential to export at least one billion dollars handmade wood furniture annually if the government properly patronizes furniture industry by offering an attractive package of incentives. Chairing a meeting of the board of directors here at PFC head office, Mian Kashif urged the government to introduce a skill development programme for the export-oriented furniture industry with a view to promoting the country’s value-added sector. “I believe that the tax exempted furniture sector in Pakistan will enliven the economy in general. New jobs will be created and production levels will increase, making the economy actors happy. We have already seen the signs of a rebound in the economy,” he said. He said there is an urgent need to explore international market for boosting our exports as there is a lot of potential for increasing Pakistani furniture export. He said the value of furniture export was very nominal but the beginning had been made, and with aggressive marketing strategy the value of exports could be doubled in a short span.

He said the variety and traditional expertise of woodworkers and craftsmen has a huge potential for exports, and can cater not only to local market but also to the wealthy looking for unique furniture items at international market," he added. "By doing this, we will not only diversify our export basket but this will also contribute to GDP growth and provide employment opportunities to numerous people having varying skills in furniture making," he added. Mian Kashif said there is a need to devise a comprehensive strategy to promote the industry on commercial basis which will not only support the manufactures but also increase our export across the world. He said good working environment will enhance the capacity of our workers enabling them to compete internationally. He further said that foreign companies have shown keen interest in Pakistani market. He urged the Pakistani businessmen to start joint ventures with their foreign counterparts. "All this can happen if there is government's will and a vision amongst furniture traders. Joint ventures with foreign companies through trade commissions for providing machines on lease can bring product quality at par with highest international standards," he said.

January 20, 2019

Adviser says all-time high exports just around the corner

KARACHI: Abdul Razzak Dawood, Adviser to the Prime Minister on Commerce, Textile, Industry and Investment Saturday said despite a number of challenges Pakistan’s economy is heading towards improvement and the country’s overall exports will hit all-time high by the end of this fiscal year. Addressing Pakistan Edible Oil Conference (PEOC) here, Dawood said the country’s exports are gradually increasing and Pakistan will achieve all-time high exports of $27 billion by the end of this fiscal year (FY19). He said currently Pakistan is facing balance of payment challenge and the government is making efforts on war-footing basis to overcome this crisis. The increasing exports will bring more forex inflows besides supporting the external account, he added.

Razzak said the government has devised a new policy to curtail imports and increase exports aimed at reducing the rising trade deficit. “Import growth is much higher than export and we are
trying to provide the substitute of imports by increasing local production,” he added. He said trade statistics of December 2018 are better than December 2017. He said China is also supporting Pakistan’s efforts to boost exports and agreed to provide one billion dollars for export promotion. “We have asked China to enhance Pakistan’s rice and sugar import,” he added. However, the advisor expressed concern over higher edible oil import bill saying that the government will also lay focus on this sector to increase the domestic production. After the petroleum products, edible oil ranked second highest import item in Pakistan with some $4 billion import bill. He said the government is also working towards enhancing the productivity of export-oriented commodities such as cotton and rice to earn more foreign exchange. Razzak said without support of private sector, economy cannot be improved and the joint efforts of business community and government will help overcome economic challenges. He said being a global food and agriculture producer, Cargill has evinced interest in investing some $200 million in Pakistan bringing its global expertise. The arrival of global companies is a good sign, he added.

On the occasion, Datuk Seri Shamsul Iskander Mohd Akin, Deputy Minister Ministry of Primary Industry Malaysia said it is very encouraging to see that PEOC, which was first held in 2016, has become a permanent feature on oils and fats conferences calendar of the region and attracts speakers and delegates not only in Pakistan but also from many other countries including Malaysia. The main aim of this conference is to enrich all participants with the latest knowledge and developments pertaining to the global oils and fats industry, especially that of the palm oil industry. In addition, this event has also become a platform for industry players to network and to meet the expanding needs in the palm oil industry, he added. He said that Pakistan’s oils and fats market has grown significantly, from 2.7 million metric tonnes in 2000 to over 4.4 million metric tonnes in 2017. The market has grown by almost double over this time and palm oil alone accounted for more than 50 percent. The 4th PEO was jointly organized by Pakistan Vanaspati Manufactures Association (PVMA), All Pakistan Solvent Extractors Association (APSEA) Pakistan Edible Oil Refiners Association (PEORA) and Pakistan Soap Manufacturers Association (PSMA). Shahzad Ali Khan, Chairman PEOC, Tariq Ullah Shafi, Chairman PVMA, Shakil Ashfaq, Chairman APSEA, Rasheed Jan Muhamamd, Chairman PEORA and Usman Ahmed, Chairman PSMA also spoke about the edible oil industry.

The Nation
January 21, 2019

$474m invested by 30 firms in Gwadar Free Zone

BEIJING - Around 30 companies have so far invested in the Gwadar Free Zone, with direct investment of about US$474 million, said official sources on Sunday. The Gwadar Free Zone, being developed by a Chinese company, is located in the northern part of Gwadar, about 7km away from the port. The planned development period is from 2015 to 2030 and is divided into four phases. The pilot phase of the free zone has already been completed. The 923-hectare Free Zone includes an initial area (25 hectares) and the northern area (898 hectares). The initial area is located in the west of the existing port. Its main purpose is to play a pilot role in setting up industries and to increase cargo capacity for the port. The construction of the initial area includes a few projects: infrastructure, business center, trade exhibition hall, cold storage and warehouse.
By January of 2018, all those constructions have been completed. The Gwadar Free Zone was inaugurated and the first International Expo was held in January 2018. With the construction of the free zone, the city of Gwadar will become a commercial hub of the region in the near future. The initial work including design and the feasibility study for construction of a new international airport has already been finalized.

The completion of the new airport will place Gwadar, an important component of China-Pakistan Economic Corridor (CPEC) framework, on the global aviation map. It will be an airport of international standards capable of handling the largest of passenger planes, including the A380 Boeing Jet and is aimed at facilitating the movement of international investors and visitors. The Civil Aviation of Authority (CAA) has earmarked 3000 acres of land 26km northeast of the existing airport. The new airport will be given international status and operate under the open skies policy. In the meantime, there are plans at the existing airport to further facilitate the movement of wide-bodied aircraft. Efforts are also on to start work on technical and vocational institute this year to meet the demand of the skilled workers for the port and the free zone. The land has been acquired for the purpose, while the design and feasibility study have also been completed. The construction of China-Pakistan friendship hospital will star in the next few months to ensure medical facilities to the local population. A project for provision of 200,000-gallon water to the residents of Gwadar has been started. The Gwadar port was handed over to the Chinese Overseas Port Holding Company in February 15, to make it operational. Vessels and ships have started arriving and they are bringing cargo and equipment for the work on port and it will become fully operational in three to four years.

DAWN
January 23, 2019

Agreement signed for $3bn deposit from Abu Dhabi

KARACHI: The State Bank of Pakistan (SBP) on Tuesday signed an agreement with Abu Dhabi Fund for Development (ADFD) for $3 billion to be deposited in the SBP account. The announcement came from the Foreign Office in a Twitter post at 8:30pm which added that the funds will help Pakistan achieve financial stability and overcome economic challenges. SBP Chief Spokesperson Abid Qamar, talking to Dawn separately, confirmed the development and said the central bank will release details possibly on Wednesday. He expects the amount to arrive in the country within a week but no final details were available.

The agreement was signed between SBP Governor Tariq Bajwa and ADFD Director General Saif Al Suwaidi at the latter’s headquarters in Abu Dhabi. ‘If $3bn is placed in the SBP account, the amount could be utilised for foreign exchange payments,’ Qamar told Dawn. ‘But the central bank will not transfer local currency equal to this $3bn to the government account. He explained that funds in rupee equivalent from a foreign currency loan are directly transferred into the account of the government after the foreign exchange is received in the SBP account. Pakistan has been facing an acute shortage of foreign exchange and the situation is more serious in the wake of high current account deficit which widened to $7.98bn in the first half of the current fiscal year. The SBP reserves had fallen to $6.9bn on Jan 11 from $12.793bn in Jan 2018. Pakistan signed a similar agreement with Saudi Arabia for foreign currency deposits of which
$2bn has been received while the last tranche of $1bn was still is still awaited. Along with these inflows, the government hopes to get loans from Beijing. It was also reported in media that the country could borrow from Chinese banks on commercial rates.

The UAE is the second largest trade partner of the country, after China. During July-December FY19, the imports from UAE were $5.119bn and $8.901bn in full fiscal year 2018. However, exports to the kingdom were extremely low, at $636m during the first half and $1.379bn in FY18. Pakistan’s external sector has been under stress for more than two years now but latest data from December 2018 show a possible turnaround. The current deficit shrunk, albeit marginally, on the back of strong remittance growth and flat growth in the trade deficit.

The Nation
January 24, 2019

Pak-China joint chamber celebrates Chinese New Year

LAHORE : Pakistan China Joint Chamber of Commerce and Industry (PCJCCI) Wednesday initiated celebrations of Chinese new year by holding B2B (Business to Business) meeting with Shandong Trade Delegation led by Mr. Zang Zongjhun, 2nd Counsel from the Department of Industry & Information of Shangdong Province. PCJCCI team including its Senior Vice President Ahmed Hasnain and Vice President Khurram Shafique received the Chinese delegation at the PCJCCI office here. The visiting delegation was comprised ten renowned Chinese companies of Shandong province including Shandong Jinqilin Company Limited, Yuhong New Pigment Company, Hongong Group, Weihai Antai Electronic Refrigeration Equipment Company, Shindaya International Trade Company. Their areas of interests were Auto parts (especial for brake pads & brake materials), Electronic Refrigeration, Optoelectronic Communication Cable Industry, Organic pigments, Hardware and Weighting Instruments etc. Different Pakistani companies related to the given sectors participated in the meeting and discussed prospects of joint ventures with their Chinese counterparts.

On this occasion, Ahmed Hasnain acknowledged that China had stepped forward to assist Pakistan in harnessing the potential of its dynamic population. Both sides were expediting efforts to ensure economic engagements under CPEC, he said and observed that by arranging B2B meetings ‘We can exchange ideas, innovations and technological advancements in the potential sectors.’ He paid a special tribute to the Chinese communities who have maintained friendship and lived in harmony with the local people, and made indispensable contributions to the economic and social development of Pakistan. Sharing his views, Zang Zongjhun said, "Just as Pakistan is happy to see China's growing stature on the world stage, China, in turn sees a strong, stable and prosperous Pakistan as a source of strength." He assured that Chinese industry would keep on extending strong support to spur economic and industrial growth of Pakistan.

While, Khurram Shafique said that it was quite encouraging that apart from public sector, private sectors of both the countries were also entering into joint ventures. Private sector ventures were progressing with every passing day, he said and informed that in result of B2B interaction between China and Pakistan at private level, more than 100 billion dollar investment was expected at parallel with the $ 60 billion investment in the public sector. He was confident that the combination of private and public investment would lead a pragmatic shift in the economic
structure of Pakistan. Later, a cake-cutting ceremony was held to open celebrations of Chinese New Year, which was also attended by Mr. Wang Zihai, Chairman China Affairs Committee of PCJCCI, Dr. Iqbal Qureshi, Moazzam Ghurki and Mr. Zang Zongjhun, leader of the Chinese delegation along with his all fellow members.

The Nation
January 24, 2019

Qatar lifts ban on import of Pak rice

ISLAMABAD - Qatar has lifted ban on the import of rice from Pakistan that would provide additional US $ 40-50 million of rice exports to Qatar. During visit of Prime Minister Imran Khan to Qatar on 21-22 January 2019, the Qatari government has finally agreed to include Pakistan-origin rice in the tender documents of the Central Tendering Committee which falls directly under the purview of Qatar’s Ministry of Economy & Commerce. As a viable solution a third-party inspection for supply of rice through CTC tenders and to take strict action against those found involved in supplying substandard rice in future will be offered to ensure that quality rice are being exported to Qatar. The lifting of ban is expected to provide additional US $ 40-50 million of rice exports to Qatar if quality is maintained. Qatar annually imports 200,000 tonnes of rice.

Over the years, rice has been Pakistan’s major export product to Qatar. The exports were 80 to 100 thousand tonnes of rice per annum worth US $ 80-90 million upto 2010-11, which has dropped to US $ 20-25 million per annum (21,000 tonnes) in last five years. Whereas, the private sector in Qatar continued to import rice from Pakistan, the Central Tendering Committee (CTC), Government of Qatar which procures for state-supplied subsidized rice for Qatari citizens made its tender Indian-origin specific thereby effectively, banning the import of any other origin rice including Pakistani rice into Qatar in 2011-12. The CTC issues tenders after every two months for supply of more than 5000 MT of high-quality rice to the government of Qatar and the Pakistani origin rice has been excluded from these tenders. Therefore, Pakistani exporters/suppliers have been deprived of supplying of about 30000 to 40000 MT good quality rice to Qatar per annum. Reportedly, the main reason for this change was the sub-standard and low-quality Pakistani rice supplied by the exporters against the government tenders in 2011-12. The Indian rice exporters were the ultimate beneficiaries of this situation and Indian rice exports to Qatar reached to 142,000 tonnes in 2017 from 18,774 tonnes in 2011.

The Advisor on Commerce, Textile, Industries & Production and Investment Mr. Abdul Razak Dawood stated that the Government intends to take export to the highest level ever. The Government is taking different measures for export enhancement including reclaiming traditional markets besides accessing to new markets. One of the initiatives is to manage removal of restrictions on Pakistani products in foreign markets. Removal of restriction by Qatar on Pakistani rice export is a step in this direction that will reclaim Pakistan’s share in the global rice market.
Govt considering to procure 100,000 tonnes of potatoes

ISLAMABAD: In an attempt to provide relief to potato growers, the Ministry of National Food Security and Research has proposed procurement of 100,000 tonnes of potato through Pakistan Agriculture Storage and Services Corporation (Passco). The proposal, initially turned down by the Ministry of Finance, is now being forwarded to Prime Minister Imran Khan for approval. It has been suggested that Passco will buy potato from farmers at a cost of Rs11 per kilogram, which would be sold in the market during Ramazan in May and ahead of the wheat harvest. The situation was reviewed during a meeting here on Thursday at the food ministry, jointly chaired by Food Minister Mehboob Sultan and Adviser to PM on Commerce Razak Dawood. Sultan said his ministry is exhausting all possible options to dispel the apprehensions of potato growers and facilitate the crop’s export which will start soon. The move is expected to ease the pressure on farmers by assuring them a reasonable price. Punjab grows about 95 per cent of the total crop in the country, and currently farmers are selling it at Rs6 per kilogram. The procurement will allow farmers to prepare for the next crop of maize and rice thereafter, a ministry official said.

Pakistan’s total potato production is estimated at 4.6 million tonnes this year versus a domestic consumption of 3.1m tonnes (or 15.4kg per capita), leaving a surplus available for export and seed for next crop. The country exported 570,000 tonnes of potato last year. According to ministry officials, the export of potato starts during the first week of February every year, but the issue started to makeup when the crop in some areas was harvested prematurely, thus creating a glut. Meanwhile, the commerce ministry is negotiating with Afghan authorities to reduce duty on Pakistani trucks entering the country for onward export to Central Asian Republics. Presently, there is a 25pc duty on Pakistani trucks which the government is trying to bring down to 5pc, officials said. The country also exports potato to Malaysia and is now negotiating with China as well, with their delegation expected to visit Islamabad next month.

Asad assures businessmen of all-out govt support

SIALKOT: Federal Minister for Finance, Revenue and Economic Affairs Asad Umar has assured full support and patronage to the business community to ensure economic growth and increase exports. He said this while addressing a meeting of the Sialkot Chamber of Commerce and Industry on Monday. He said that the government is making durable efforts to achieve the goal of economic stability by removing impediments from the way of economic growth. Moreover, he also hinted at the possibilities of legislative changes in the upcoming budget to facilitate the business community by simplifying tax collection after taking businesses into confidence. The minister urged exporters to come up with strategic solutions to boost exports and assured them of government support every step of the way. He also acknowledged the
problems faced by the business community but said the government is making sincere efforts to resolve these issues.

PM’s Special Assistant on Youth Affairs Usman Dar revealed that the government was undertaking long term planning, evolving effective and positive policies to boost industrial sector, besides, taking business community into confidence to ensure implementation of business and investment friendly policies in country. The Federal Board of Revenue (FBR) Chairman Dr Jehanzaib Khan said that the tax system was being made simplified to facilitate the business community. On a separate occasion, speaking with the businessmen of Lahore, Mr Umar highlighted that the second amendment to the finance bill was just the first set of measures to revive economic activity and growth. ‘It is just a first step ... we have a long distance to cover. We want to change the present environment of mutual mistrust between the government and the business community, and support new investments, he told separate gatherings of businesspersons at the Lahore Chamber of Commerce and Industry and the Federation of Pakistan Chambers of Commerce and Industry. ‘The government’s role is to facilitate private sector and enable it to compete in the international markets so that it could act as an engine of local growth and generate employment opportunities,’ he said. ‘Towards this goal, we want to end this environment of mutual mistrust. We are moving in this direction and trying to improve ease of doing business and lower the cost of doing business through our policies.

The Nation

January 30, 2019

Chinese, Thai companies keen to import chicken products from Pakistan

LAHORE - The Chinese and Thai companies have shown their keen interest of importing meat and chicken products from Pakistan. A delegation of Chinese and Thai companies, during a meeting with Friends of Economic and Business Reforms (FEBR) President Kashif Anwar, discussed investment and trade partnership in details with Pakistani companies. The head of the five-member delegation observed that Pakistan meat and poultry products offer a huge potential for exports, as a large segment of its’ poultry industry is well-organized and has achieved international efficiency levels. The delegation said that the objective of their visit is to study Pakistan’s market for partnerships and investment and to strengthen the bilateral trade relations with Pakistan. Their prime interest was the food processing sector in which they are interested to develop JVs. They said that another business delegation is to visit Pakistan in the next half of the year to explore potential of Pakistan and look for business partnerships.

Kashif Anwar, who is also former vice president of LCCI, introduced the delegation about the mandatory functioning of FEBR as an investment promotion platform and its role as a facilitator for local and international investors. An extensive presentation was shown on various potential sectors for investment in Pakistan particularly in Punjab which includes food and agriculture, pharma, textiles, tourism, retail, e-commerce, logistics and construction etc. Kashif Anwar said that penetrating deeper into global Halal market can boost dollar earnings form poultry products in a much shorter time than is required for other non-traditional items. He said that some companies engaged in poultry exports now meet all international standards and a few others primarily involved in red meat exports have the capacity to diversify into poultry exports. The
Middle Eastern countries lifted a long-drawn ban on imports of Pakistani poultry back in 2008 but little efforts have been made to boost its exports there as exporters could not meet these countries’ revised criteria for imports. He said that it is time to establish a National Halal Authority that can serve as a single facilitation and certification point for all those who want to tap international markets for Halal products. He said there is a need to recognize the potential of poultry exports and formulate a policy package to realize it, without which initiatives of individual companies cannot produce the desired results.

He said that consistent growth in production of poultry meat over last 5-6 years has brightened the scope of exports but power-breakdowns in the past continued to keep the production costs high. From 600m tons in FY08, output of poultry meat is estimated to have touched 1.5m tons mark in FY14. Similarly, eggs production has increased from 10.7b to 17b now. He said that exports of eggs alone can bring in substantial foreign exchange.

**DAWN**

January 31, 2019

**Pakistan certifies first organic cotton bale**

RAHIM YAR KHAN: Balochistan on Wednesday marked the certification of Pakistan’s first organic cotton bale at a ceremony held at Kot Sabzal. Balochistan’s Minister for Agriculture Engineer Zamrak Khan said the provincial government was committed to promoting organic agriculture throughout the province. He further said that Balochistan would be developing an organic agriculture policy soon. WWF-Pakistan Director General Hamad Nagi Khan said, `We have made a major break through in the cotton sector of the country that will benefit stakeholders and the overall economy of Pakistan. In his remarks, Secretary Agriculture Balochistan Khaleeg Nazar Kiyani appreciated the efforts of WWF Pakistan and the Agriculture Extension team. `The certification is a step towards a more sustainable Pakistan. Production of organic cotton will propel the cotton sector into a new direction,’ he said. Later, a consultative workshop was conducted in which representatives from ginners, spinners, textiles, brokers and brands participated and presented their concerns regarding development of a tenable supply chain of organic cotton in Pakistan.

WWF-Pakistan’s Director Sustainable Agriculture and Food Programme Arif Hamid Makhdum conducted the introductory session. Going Organic In 2015, WWF-Pakistan secured financial support from the C&A Foundation, and in collaboration with Balochistan’s Directorate of Agriculture Extension started work on a project titled ‘Organic Cotton Cultivation Promotion with Small and Marginal Tribal Farmers in Pakistan’. The project is helping improve livelihoods of smallholder cotton farmers by promoting organic cotton cultivation and development of its supply chain. Organic cotton is grown without using any chemical fertilizers or pesticides and is cultivated on land that is detoxified from residues of chemical fertilizers and pesticides over a period of at least three years. Seeds used to grow organic cotton are not genetically modified and are kept clean from chemical impurities during processing and packaging. If the cotton crop produced adheres to the standards of organic cotton farming in its initial two years, it is called in conversion cotton. By the third year, the yield is certified as organic cotton. Pakistanis the 5th largest producer of cotton in the world and the third largest exporter of raw cotton. Cotton and its
products contribute about 10 per cent to gross domestic product and 55pc to the foreign exchange earnings of the country.

Pakistan, Azerbaijan to constitute a JWG on energy

ISLAMABAD - Federal Minister for Petroleum, Ghulam Sarwar Khan stated on Wednesday that Pakistan and Azerbaijan will constitute a joint working group on energy. He told this during a meeting with Chingiz Coribhi, Deputy Head of Mission Azerbaijan, at Petroleum Division. Azerbaijan is interested in investing in LNG sector through State Oil Company of Azerbaijan Republic (SOCAR). The two sides had entered into an inter-governmental agreement (IGA) in February 2017 for supply of a number of oil and gas products, including furnace oil, petrol, diesel and liquefied natural gas (LNG). Both countries are now expected to formally sign a commercial agreement this February on arrival of Azerbaijan Foreign Minister in Islamabad. Ghulam Sarwar Khan said that Petroleum Division will try its best to get this agreement ratified from ECC and Cabinet so that mutual relation between both countries can be strengthened. The Deputy Head of Mission mentioned that SOCAR’s activities include exploration of oil and gas, production, processing and transportation of oil, natural gas and gas condensate as well as marketing of petroleum and petrochemical products in domestic and international markets. It also operates a wide network of petrol stations in Ukraine, Romania, Georgia, Switzerland and Azerbaijan under its brand name. Azerbaijan’s daily production of crude oil is approximately 860,000 barrels per day (bpd) and its annual gas production is approximately 29.4 billion cubic feet. This makes SOCAR a predominant player in its core region as well as an invaluable trade partner in the global market. He also invited worthy Minister to Caspian Oil and Gas Exhibition and Conference in Azerbaijan on 29th May, 2019. The Minister thanked him for this invitation.

Pakistan Leather Show attracts over 15,000 visitors

LAHORE - The three-day Pakistan Mega Leather Show attracted more than 15,000 visitors, providing them access to vital information and networking opportunities with the national and international customers. Ambassador for Italy Dr Stefano Pontecorvo also participated in this grand event and interacted with entrepreneurs, businessmen and buyers from Pakistan and abroad. He congratulated the members of Pakistan Footwear Manufacturers Association (PFMA) and Pakistan Tanners Association (PTA) on the success of this event. The Pakistan Tanners Association (PTA) chairman Agha Saddain, commenting on the great potential of Pakistan’s leather industry, stated that Pakistan Mega Leather Show 2019 is a great success. “We have received overwhelming response from entrepreneurs, investors and all other stakeholders of this industry,” he added. He said that PMLS 2019 is the second largest footwear and leather
exhibition of Southeast Asia. PTA former regional chairman and Leathertex Group of Industries chief Azam Malik observed that foreign exhibitors and visitors, including Chinese companies, shown their keen interest in the growing leather industry of Pakistan. He said that the event also comprised the B2B meetings that were held on all three days.

This marvelous event was also attended by many international footwear journalists, footwear designers, and buyers of footwear and leather-goods and Pakistani consumers. Azam Malik said that the show provided a viable platform for nurturing stronger ties or collaborations between the allied industries of the leather sector of Pakistan. He said that the PMLS 2019 attracted potential buyers and investors from China, India, Italy, Germany, Hong Kong, Cyprus, USA, UAE, Spain and Tunisia. The Trade Development Authority of Pakistan (TDAP), Ministry of Finance, the Ministry of Industries and other government institutions also provided support for this mega event. The participants said the rapid growth of the tanning and leather industry has attracted many international buyers to invest into training facilities for this labor-intensive industry. These investments will improve the technical skills and productivity of the laborers involved in manufacturing leather goods.

January 31, 2019

Dawood speaks about govt’s focus on ease of doing business

ISLAMABAD: The federal government has set an ambitious target of improving the position of Pakistan from current 136th to 100th on the Index of Ease of Doing Business (EODB) in one year. Adviser to the Prime Minister on Commerce, Textile and Investment Abdul Razak Dawood and Chairman Board of Investment (BOI) Haroon Sharif shared the government’s plan in this regard in a press conference here on Wednesday. Razak Dawood said that Prime Minister Imran Khan has given task to BOI to improve the ranking of Pakistan at the World Bank’s Ease of Doing Business Index. He maintained the result of the measures taken to improve the ranking on Ease of Doing Business Index could be seen in October 2019. Talking about the steps being taken by BOI to improve ranking in Ease of Doing Business 10-Point Index till December 31, Haroon Sharif said the BOI in cooperation with the provinces was able to reduce the number of tax payments by investors from 47 to 16 which helped the companies reduce the business transaction costs. He further said that the government has introduced relaxation on business visas for foreign investment. They (investors) would get the visas within 24 hours and could avail online facility for business visas. He said the facility is already available for four countries and would be extended to seven countries. He said that foreign investors on their arrival in Pakistan would be entitled to pass through electronic gates instead of normal immigration process and travel restriction to Gilgit, Kashmir and other parts has been abolished. The chairman further said that neighbouring countries also showed their interest in investing in various sectors, adding that South Korea, Saudi Arabia and the UAE have shown interest in oil and petrochemical, hospitality and food sectors.

Haroon maintained that one-window facility for company registration is now available. Federal Board of Revenue (FBR), Securities and Exchange Commission of Pakistan (SECP) and
Employees’ Old-Age Benefits Institution (EOBI) in cooperation with the provincial government of Punjab have developed a portal for registration of companies in Pakistan. Similarly, the provincial government of Sindh would also join the EODB portal shortly, he added. These measures would help reduce the registration process from 60 days to 16 days, he said. “Initiating a business in the country was a difficult process in the past, but now any company looking to get itself registered will be able to do the same from a single place, instead of going to three different places,” he added. He further announced that dedicated Ease of Doing Business centres would be set up in Islamabad and the four provincial capitals in next three months to facilitate the entrepreneurs making investments in Pakistan. Haroon further claimed that the time period to get commercial and industrial electricity connections for business houses has also been reduced to 50 percent. The NEPRA has been directed to put tariff details on its website. The number of days has also been reduced under the category of ‘trading across the borders’. He further said that the liaison offices and branch offices of foreign companies would get security clearance within seven weeks. Razak Dawood said that issuance of Pakistani Promissory Notes is also a step to improve Ease of Doing Business Index. Exports and businessmen would get benefit from the scheme, he added.

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