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Int’l cement conference from 12th

LAHORE : All Pakistan Cement Manufacturers’ Association (APCMA) will organize a three-day INTERCEM, a major international cement production and trading conference and exhibition, for the first time in Pakistan from November 12-14, 2018. APCMA senior vice chairman Farid Fazal told media persons here Wednesday that senior representatives from international cement sector would ensure their participation in the mega event. INTERCEM, he added, would feature a wide range of presentations, market analysis and discussion from industry professionals covering the latest developments in cement production and trade in both Pakistan and other key regional markets. In 2017, Farid Fazal mentioned, Pakistan was one of the world’s best performing cement markets in terms of demand growth (up 15.42 per cent during last financial year), which had led to huge investment in new production capacity across the country. In addition to supplying the local market, Pakistan’s manufacturers exported cement and clinker to more than 17 countries across South and Central Asia, the Indian Ocean, the GCC and East Africa, he maintained. The Association’s SVC said that as the market-leading conference for the cement industry, INTERCEM would provide the businessmen to meet, discuss, debate with and learn from many of the most influential and experienced industry leaders. It would also come away with new ideas and contacts for growing and expanding their business as well as provide opportunities to increase exports and new investment in this sector.

Pakistan, Turkey likely to sign FTA soon: President

KARACHI - President Dr Arif Alvi on Saturday said Pakistan and Turkey were likely to sign a free trade agreement (FTA) soon, which would boost their bilateral trade. “During my recent visit to Istanbul, I talked to Turkish President Tayyip Erdogan on the FTA. Seven meetings had been held in the past, but the FTA could not be finalized because of certain concerns shown by Turkey. Now, these hindrances will be removed and the FTA will be finalized soon,” he added. The president was speaking at the launching ceremony of 16th International “My Karachi: Oasis of Harmony” exhibition-2019 at a hotel here. The 3-day international trade event will start from April 5, 2019. The Karachi Chamber of Commerce and Industry (KCCI) has been organizing the international exhibition every year since 2004 to project Pakistan’s soft image and potential before the world; especially the West where negative propaganda about the country was at its peak.

Chairman Businessmen Group Siraj Kassam Teli, KCCI President M Junaid Makda, former KCCI president Haroon Farooki, M Zubair Motiwala, Anjum Nisar, Ifikhar Ahmed Vohra, A.Q. Khalil, Tahir Khaliq, Myjed Aziz, M. Younas Bashir and M. Jawed Bilwani and KCCI Advisor on Electrical Affairs Engr Wali Muhammad Rahimoone were prominent among those who attended the ceremony. The president said his Turkish counterpart agreed that more serious and
concrete steps were needed to be taken for increasing bilateral trade, which had decreased to $600 million from $1 billion per year. He said the Turkish government, business community and the people in general gave great importance and respect to Pakistan and its citizens. Turkish investors were keen to invest in various sectors in Pakistan, he added. Four Turkish companies, he said, were ready to bring $1.5 billion investment to Pakistan. However, there were certain issues which needed to be addressed before their arrival, he added. Albania, who is a member of European Union, also expressed deep interest in Pakistan’s goods trade to European countries through Albania after some value-addition there.

Dr Alvi assured that the Pakistan Tehreek-i-Insaf leadership would honour its promises and commitments which it made with the trade and industrial community before the general election. Besides better law and order, the government was going to take important and long-lasting measures to bring down the cost of doing and ensure ease of doing business. “At least, I shall fulfill my promises and will make every effort in this regard,” he said. He said the PTI government was taking concrete measures on short and long terms to provide a business-friendly environment, including security to life and property of the business community and the people in general. After maintaining law and order in the country, he said, elimination of corruption was imperative to attract local and foreign investment. The president paid tribute to the Pakistan Army and other law enforcing agencies for bringing peace and security in the country. He said Pakistan had now economically become a place of attraction for the world. There were potential areas for local and foreign investment and the government would provide a business-friendly environment, he added. He said after the PTI coming into power, tourism in the country had significantly increased. This year, he said, around 2.5 million tourists had visited different sites of Gilgit and Baltistan against 5,000 three years back. For putting the country on the track of rapid progress and development, he said it was necessary to promote a sense of ownership in the common man. It could be done by equalization of benefits (social and economic opportunities) for the poor of the country, which was the prime responsibility of the state and the elite, he added. “In the new Pakistan, every citizen shall live a respectful and secured life,” he affirmed.

Dr Arif Alvi emphasized on promoting the spirit among the people to maintain physical, spiritual and environmental purity. It was one of the fundamentals of Islam. For bringing reforms in the society, it was necessary to strengthen and promote the Islamic values, he added. “We have to take Karachi out of environment pollution,” he stressed, adding that the people of the mega city could play a better role to keep it clean and green. Prime Minister Imran Khan, he said, had already launched a massive “Clean and Green Pakistan” programme, under which some 10 billion saplings would be planted across the country. He said the PTI government realized the importance of Karachi as it was the hub of trade and industry, and the country’s heart. A prosperous Karachi was must for a prosperous Pakistan, he added. The president said the government was taking both short- and long-term steps to address the issues of shortage of water for drinking and industrial use, and power shortfall, besides strengthening the city’s infrastructure to boost trade and industrial activities there.

The industry’s requirement for water in the city could be met through setting up plants to treat sewage water along with desalinating sea water, which would also be cost effective, he said. For fast movement of cargo and other industrial goods, he said the Northern Bypass would be upgraded to a six-lane expressway. This would be done soon with the cooperation of Sindh government. The Lyari Expressway would also be upgraded for heavy traffic. Similarly, he said, the Southern Bypass would be built within the shortest possible period to cope with the heavy
traffic flow. About the under-construction Green Line project in Karachi, he said, it would be operational within next few months. The president praised the KCCI’s role in promoting trade and industry in the city, and for the welfare of the business community. He also assured to play his role in resolving the issues between the KCCI and the Federation of Pakistan Chambers of Commerce and Industry so that the both trade bodies could play more effective roles for the prosperity and development of the country. KCCI President M Junaid Makda and Businessmen Group (BMG) Chairman in Karachi Chamber and former KCCI president Siraj Kassam Teli briefed President Dr Alvi about the issues facing traders and industrialists in the city. The KCCI leadership assured full support to the PTI government’s all positive steps and policies.

The Nation
November 8, 2018

China agrees to double its import from Pakistan: Dawood

ISLAMABAD - Adviser to Prime Minister on Commerce, Industry and Investment, Abdul Razak Dawood here on Wednesday said that during recently concluded visit of Prime Minister, China has agreed to increase its import from Pakistan by $1 billion immediately while the imports from Pakistan would further be increased by $1 billion next year. This will help Pakistan to boost its exports to China from existing level of $1.2 billion to $2.2 billion by end of current year and to $3.2 billion by end of next year, he said while addressing a press briefing along with Minister for Planning, Development and Reform Khursro Bakhtiar. "We wanted China to give Pakistan market access and increase tariff lines with similar conditions that it had offered to Bangladesh and member countries of Association of Southeast Asian Nations (ASEAN)," he said, adding that keeping in view the lengthy process of amending the priority list tariff lines between the two countries, the Chinese Premier Li had assured Pakistani side to enhance its imports from Pakistan immediately. The Adviser said that media was misquoting Finance Minister Asad Umar by saying that the country's exports would be doubled within the current year. "In fact, the finance minister had said that Pakistan's export to China would be doubled by end of current year."

Dawood said that now the challenge lies on Pakistani government as well as the private sector to identify the potential areas for enhancing exports to China. "Now we will have to sit down together to enhance exports in potential areas such as textile, leather, agriculture, surgical goods, and light engineering." The Adviser said unless the export culture does not flourish in the country, the current account gap issue could not be addressed on permanent basis. "We cannot pay debt by borrowing more." The government, he said, was determined to facilitate the local industry to enhance exports and to provide proper facilitation at the ports. The Adviser said that the export culture in the country was not developed yet as there were no proper facility and mechanism operating at the local ports to facilitate the exporters.

Abdul Razak Dawood underlined the need to develop and promote local industrial sectors on modern lines to produce competitive products as compared to the international markets. Minister for Planning Khursro Bakhtiar said during the recent visit of Prime Minister to China, the two sides signed agreements for cooperation in various sectors including agriculture and elimination of poverty from the country. He said the scope of China Pakistan Economic Corridor (CPEC) had also been enhanced and development of CPEC had now entered into the second phase that is
industrial cooperation. He informed that next month, he was visiting China to attend the annual Joint Coordination Committee on CPEC in Beijing where further major breakthrough was expected during the meetings. Bakhtiar said the previous governments had not paid attention on the development of Gwadar port and city, but this government was giving top priority on the development of Gwadar port and city. He said every year, Pakistan imports crude petroleum oil worth of $16 billion and if an oil refinery is established in Gwadar, Pakistan would be able to save its import bill worth over $7 billion.

The Nation

November 8, 2018

Afghanistan invites Pak companies for JVs in mining sector

ISLAMABAD - A delegation of Afghanistan Industries, Mines and Investment High Council on Wednesday invited Pakistani entrepreneurs to invest in mining sector that has great potential for growth. The delegation, led by its Chief Executive Officer Mohammad Shabir Bashiry, visited Islamabad Chamber of Commerce and Industry (ICCI). It has held a meeting with local business community to discuss the possibilities of establishing joint ventures in mining sector in Afghanistan. Ms Samina Wader, Commercial Attaché, Embassy of Afghanistan and representatives of Pak-Afghan Joint Chamber of Commerce & Industry were also present at the occasion. Mohammad Shabir Bashiry said that private sector of Afghanistan was interested to engage Pakistani counterparts in mining sector that has great potential for growth and urged that Pakistani investors should set up JVs for promoting mechanized mining in his country. He said that Afghanistan was still an untapped market for Pakistani entrepreneurs and they should take full benefit of emerging business opportunities in Afghanistan. Samina Wader said that by investing in Afghanistan, Pakistani private sector could get easy access to Central Asian markets. She said Afghanistan was an open market and investors of many countries were taking keen interest in Afghan market. However, she said that Afghanistan wanted to give priority to Pakistani investors for JVs and investment in mining and other sectors.

Addressing the delegation, Ahmed Hassan Moughal, president Islamabad Chamber of Commerce & Industry, said that peace in Afghanistan was basic requirement to promote business and investment activities. He urged that Pakistan and Afghanistan should work closely to restore peaceful conditions that would give boost to business activities. He said that lot of inform trade was going on between the two countries that should be channelized through formal channels to give benefits to the economies of both countries. Rafat Farid, senior vice president, and Iftikhar Anwar Sethi, vice president Islamabad Chamber of Commerce & Industry, said that Pakistan and Afghanistan have great potential to enhance B2B cooperation in many areas and they should focus on developing strong linkages between private sectors to tap all untapped areas of potential collaboration. They assured that ICCI would cooperate with Afghanistan Industries, Mines and Investment High Council to facilitate JVs and investment in Afghanistan. Both sides stressed that Pak-Afghan Chamber of Commerce & Industry should play role in promoting business partnerships between the private sectors of both countries.
About 20 Pakistani companies attended Expo Protection in Paris

PARIS - Some 20 Pakistani companies have setup stalls to showcase preventive gloves, headgear and other specialized risk preventive wears at the 3-day 27th Expo Protection, held in Paris from 6-8 November, 2018. Over 20,000 visitors and exhibitors from 33 countries visited the Pakistani stalls and showed their keen interest in the high quality and price competitive products of Pakistan. The Ambassador of Pakistan to France Moin-ul-Haque visited the Expo and thanked the Pakistani exhibitors for their participation and showcasing their high-quality products in the most prestigious exhibition of Europe. He hoped that their active participation in the exhibition would help to establish contacts with their foreign counterparts, develop partnerships, secure new contracts and promote their products in the rich and affluent markets of France and Europe. Over 550 exhibitors from 33 countries are participating in the 3-day International Expo Protection, 2018.

Chinese furniture makers show interest in Interiors Pakistan expo

LAHORE - A number of Chinese furniture manufacturers and investors have expressed keen interest in three-day 10th mega exhibition ‘Interiors Pakistan 2018’, which will start on December 14 at Expo Center here in the city. In a message received here from Shanghai China here on Thursday, Chief Executive Pakistan Furniture Council (PFC) Mian Kashif Ashfaq said that there was a vast scope for further enhancement of bilateral trade between Pakistan and China in furniture sector and private sector of two countries can establish joint ventures in the neglected areas for investment. He said PFC visit to China along with Prime Minister Imran Khan’s entourage was a big success and their interactions with their counterparts would be proved fruitful in coming days as both sides agreed to cooperate with each other for holding joint mega furniture exhibitions not only in respective countries but also in different other countries. He said the Chinese furniture makers and investors praised the quality of Pakistani furniture with calligraphic engravings and admitted the fact that furniture items produced in Pakistan have great demand in international markets. They offered huge trade opportunities to Pakistani business community in furniture sector and invited Pak counterparts to visit China to tap all untapped areas of promoting trade and exports.

Mian Kashif said the purpose of their visit to China was to share experiences and exchange views with local business community and explore new opportunities of matchmakings with their counterparts. He said many Chinese investors were expected to set up industrial units in Pakistan under CPEC and they should give preference to local people in jobs that would help in reducing unemployment and poverty from the country. He further said that both the countries share a border and have a collective population of more than 1.5 billion, but the trade activity between the two countries still needs a boost. Talking about Pakistani furniture, he expressed that China may have a better market for high-quality furniture goods produced in Pakistan. He said that
Pakistan exports furniture products of worth $8 million to $12 million annually, but these figures do not mirror the actual potential of the industry and its capacity to produce high-quality furniture items.

He said our exporters should actively take part in international shows and furniture exhibitions to ostentatiously present Pakistan’s ability to produce jaw-dropping furniture items. He said that Pakistan was providing easy access to Chinese companies in its market and China should reciprocate similar facility to Pakistani business community besides this, China should also bring technology and set up industrial units in Pakistan. Mian Kashif said Pakistani industry is rife with anticipation for various opportunities and ideas that the PFC will offer. He said that the PFC was on a mission and wanted to educate people about the value of owning fine hand-crafted furniture.

The Nation
November 9, 2018

Shanghai Expo to increase Pakistan’s export to China

BEIJING -Pakistan's products will be more popular in the Chinese market and Pakistan's export to China will increase substantially after the first China International Import Expo being held at Shanghai, a senior research fellow said on Friday. Being a market economy, the Chinese government can encourage traders and businessmen to import from Pakistan, but as for what to import and how much to import, it is mainly determined by the market and it is also closely related to the promotion of Pakistani products, Senior Research Fellow of Charhar Institute, Cheng Xizhong told APP. Pakistan, as a country of honour, has set up a pavilion at the expo to display its main products and highlight the development process and achievements in science and technology, information technology and other areas. However, the import from Pakistan is also closely related to the quality of Pakistani goods and the demand in the Chinese market. China is a large country with a population of 1.4 billion and its market is very large, and the Chinese government has many preferential policies for importing goods from Pakistan. Therefore, it is much easier for Pakistani businessmen to export goods to China than Chinese businessmen to export goods to Pakistan because Pakistan is a small country as compared to China.

Emphasizing industrialization, he said it can greatly enhance Pakistan's export capacity and put on Pakistan on the road of modernization and as a result, Pakistan can enhance its overall national strength in the region. “I sincerely wish that someday we could buy high-quality television sets, mobile phones, cars, and smart products from Pakistan,” he added. Cheng, also a former diplomat, said trade between China and Pakistan and how to increase Pakistan's exports to China is an old issue that is often discussed. “Now, we are still discussing this issue. Objectively speaking, for many years, the Chinese and Pakistani governments have made much effort to resolve this problem,” he added. He also highlighted the role of Chinese media for running a lot of reports about Pakistan and promoting friendly relations between China and Pakistan. The Chinese media has played an important role in promoting understanding between the two peoples and promoting entry of Pakistan enterprises and commodities into China.

About the significance of the expo, he observed that in order to promote export, many countries in the world hold export fairs or import and export fairs. “This is the first time China has held an
international import expo. It may also be the world's first large-scale international import expo. This shows that as world big countries are closing, China is more and more open. China is now promoting a new round of high-level opening up to a new height,” he added. According to economic experts, during the expo to be continued till November 10, Pakistani businessmen and traders will have an opportunity to interact with not only their Chinese counterpart but also introduce themselves to the business community of other countries as well. The expo will create more opportunities for extensive and in-depth trade cooperation between Pakistan and China. It may be mentioned here that more than 2,800 companies from 130 countries and regions, and 160,000 buyers from over 80,000 Chinese and foreign companies are participating in the expo.

The Nation
November 13, 2018

Saudi investors to be given every facility in Punjab

LAHORE - Provincial Minister for Industry & Trade Mian Aslam Iqbal has said that promotion of investment is an important priority agenda of the government and facilities are being provided to national and international investors under one roof. The investment will be given complete legal protection and Saudi investors will be provided every possible facility for investing in the province of Punjab. Punjab government is fully committed to promote Pakistan-Saudi trade relations, he added. He stated this while addressing a technical seminar held under the aegis of SABIC on the topic of SABIC solutions for the packing industry at a local hotel. The minister said that a special cell is being established to facilitate national and international investors at Punjab Board of Investment and Trade. He disclosed that a new industrial policy has been devised and this policy would help to expedite the process of industrialization in the province. A ten-year tax holiday in income tax will be given under the new industrial policy and zero duty will be imposed on import of machinery. Similarly, work will be expedited on Quaid-e-Azam Apparel Park in Sheikhupura along with establishment of special economic zones.

He said that Saudi company SABIC has invested in Pakistan, adding that Pakistan and Saudi Arabia enjoy cordial relations. Our government is encouraging investment of Islamic countries in Pakistan and conducive atmosphere has been provided for this purpose. As a result, investment is being enhanced, he added. He said that special attention has been focused on the development of trained human resource to meet the market needs and syllabus of technical and vocational education is being updated to meet the modern-day needs. He said that government is focusing on technology transfer to encourage investment. He said that a mega housing project has been started to construct five million houses for the homeless. This project will also help to boost allied industries. Meanwhile, government is also going to introduce a mega loan project for technical graduates so that they could start their own business. Under this scheme, they will be offered loans from Rs one lakh to Rs 30 lakh. We want to introduce such industry in Punjab which could help boost national trade and investment. He expressed the satisfaction that Saudi company SABIC is a strong partner in Pakistan for the last 35 years and have heavily invested in the country. Country Head of SABIC Khalid Mehmood and President Pak-Saudi Joint Chambers of Commerce & Industry Mian Mehmood along with a number of investors also attended the function.
Foreign investors now looking towards Pakistan

LAHORE - Advisor to Prime Minister for Commerce, Textile, Industry and Investment Abdul Razak Dawood has said that presently six new cement plants are underway in Pakistan and it is expected that this sector will push its export figures to one billion dollars mark very soon from the existing level of $600 million. Addressing an international cement conference in Lahore on Tuesday, he said everyone will have to play role for national and economic development. The conference was organized by the INTERCEM in collaboration with the All Pakistan Cement Manufacturers Association. He said that cement sector is playing a great role in creating employment opportunities and infrastructural developments. He said that the government is striving hard to promote export culture in the country to reverse the process of deindustrialization. The Adviser said the government is committed to facilitate the business community as no nation can progress unless it pursues export driven strategy. “The world has started giving positive vibes for Pakistan and number of export orders are on a rise”, Dawood said, adding that participation of INTERCEM and delegations from twenty countries in cement conference is the signal that investors are now looking towards Pakistan. He further said that Pakistan is working on free trade agreements with different countries especially China. We are hopeful to complete the second FTA with China by June next year, he said. He emphasized the need to focus on Made in Pakistan culture as it will make the country self-sufficient. “Pakistanis should work on increasing export volume as it is the only method to attain a sustainable economy”, he said, adding that we are trying to give a level playing field to all export-oriented industries by providing them energy at lower tariffs. He said that China Pakistan Economic Corridor led projects have further fueled the sectors performance and industry’s output at a record level.

The first day of international cement conference was attended by key industry players both from domestic and international markets. Currently more than 250 delegates from twenty countries including Germany, Switzerland, France, UK, China, India, Iran are attending this mega event and are looking for partnerships with Pakistani cement manufacturers either to provide industry related technical assistance or exploring the new export markets. He categorically denied the rumors of granting India, the most favorite nation status. Farid Fazal, Senior Vice Chairman APCMA, said that this is the golden opportunity for Pakistan to increase its export markets. “Pakistani cement is of best quality; however, the great difficulty we faced over the period of time was to bring global players to Pakistan”, he said, adding that now when global players are here, the industry can fulfill governments dream by adding value to our products and finding new export markets for Pakistani cement sector.

Turkish investors to visit KP in December: Dr Amjad
PESHAWAR - Khyber Pakhtunkhwa Minister for Minerals Development Dr Amjad Monday said that Turkey’s investors had shown interests to invest in mineral sector of the province. According to an official communique issued here, Turkish parliamentarian Burhan called on KP Minister Dr Amjad in Islamabad and discussed bilateral relations and investment in mineral sector. He said that a Turkish delegation of investors had shown keen interest in mineral sector and agreed to send an official delegation to Khyber Pakhtunkhwa on December 10. During their visit, they would sign several MoUs for investment in mineral sector. Dr Amjad briefed the Turkish parliamentarian about the prospect of investment in mineral and natural resources’ sector, adding that PTI government had taken special initiatives to facilitate investors and make the process easy. At the end of the meeting, both the leaders agreed to strengthen bilateral relations and contacts between the two governments.

The Nation
November 14, 2018

Nine Pak firms participating in Foodex Saudi

ISLAMABAD - Nine Pakistani companies, including the top exporters dealing in rice, fruits and vegetables, processed food, ready to eat, beverages, spices, bakery and confectioneries, were participating in the Foodex Saudi 2018 exhibition being held in Jeddah from November 12 to 15. TDAP, in collaboration with Commercial Section Consulate General of Pakistan, had selected nine well established companies to offer their range of quality products for Saudi market, a message received here from Jeddah on Tuesday said. This was 6th edition of Foodex Saudi Exhibition Jeddah organized by Reed Sunaidi Company at Jeddah Center for Events & Forums. The Exhibition was inaugurated by Prince Abdulaziz bin Nawaf bin Abdulaziz Al-Saud, head of Tourism & Entertainment Committee at Jeddah Chamber of Commerce. Commercial Counselor Shahzad Ahmad Khan said that promoting bilateral trade between Pakistan and Saudi Arabia was one the foremost responsibilities of Pakistan Consulate. He said that Saudi Arabia imports more than $25 billion worth of food and beverage products each year to meet its growing consumption demands due to growing population and increasing annual pilgrimage. These developments, he said; offered huge opportunity to Pakistani companies to further penetrate Saudi market and increase their market share.

However, given the fact that Pakistan was an agricultural country, and more than 50 percent of its exports were agro and textile based it had enormous potential to increase its exports by tapping Halal food market of Saudi Arabia, which currently imported more than 80 percent of its total food and beverages requirement. Press Counselor Muhammad Arshad Munir said that Pakistan Consulate was extending full cooperation to Pakistani businessmen match-making for their products in Saudi Arabia and to tap enormous opportunities emerging out of Saudi Vision 2030 to promote bilateral trade and investment. The participating companies include M/s Pearl Confectionery Pvt Ltd, Karachi, M/s Roomi Foods Pvt Ltd Multan, M/s K&N’s Food Pvt Ltd, Karachi, M/s Amir Rice Traders Gujranwala, M/s Bismillah Sehla Processing Plant Pvt Ltd Nankana Sahib, M/s Quick Food Industries Ltd. Karachi, M/s Kafi Kitchen, Karachi, M/s Ismail Industries Ltd Karachi and M/s K.M Food Industries Pvt. Ltd Lahore.
Chinese investors desire for JVs with Pakistan in textile sector

LAHORE - Realizing Pakistan’s potential as 4th largest cotton producer, the Chinese investors expressed their deep desire to enter into joint ventures with Pakistan for importing high quality fabric to China that would help in improving bilateral trade and economic relations between the two countries. A Chinese delegation from China National Textile & Apparel Council (CNTAC) led by CEO Textile Mills Management, Shahid Nazir Masood and CEO of Shanghai Challenge Textile Mr Robert, visited Punjab Board of Investment and Trade. The objective of the visit was their keen interest in developing business in Pakistan specifically in the textile sector for changing the economic landscape of the country. CEO PBIT Burana welcomed the delegation and briefed them about the core functions of PBIT as an Investment Promotion Agency. He stressed on two types of investments, one that is immediate by acquisition of potential points of existing textile industry and the other one of Greenfield Investments. He highlighted that the new government is highly interested in strengthening the economic bond between the two countries in the light of CPEC and OBOR. He told the delegation that a team will be designated from PBIT that will work with them in order to identify potential opportunities in the specific sector. He further said that the Investment Advisory Team of PBIT will facilitate them regarding the entire procedures for establishing or expanding the businesses in Punjab through its Special Economic Zones such as Quaid-e-Azam Apparel Park.

The representatives of Chinese companies said it was their first visit to Pakistan for exploring trade and investment opportunities. They stated that China has now globally established itself as the finest textile producer. The investors showed immense interest in investing in Pakistan as it is amongst the largest cotton producers in the world and their high-quality fabric can be exported to China thus enhancing the productivity and boosting trade relations between the two countries. They requested that Chinese investors should be provided with specific promotion incentives to deepen trade relations. They invited PBIT and potential investors from Punjab for showcasing their products in the biggest textile expos conducted in Shanghai. CEO PBIT told them that Minister for Industries, Commerce and Investment, Punjab is interested in visiting China with delegates from our textile sector for further economic cooperation. He proposed that a joint working group should be constituted between PBIT and CNTAC to explore possibilities of promotion & cooperation between Punjab and China specifically in textiles. He also proposed a meeting with the said Minister and signing of memorandum of understanding as a concrete step towards mutual efforts for augmenting industrial relations.

Foreign firms keen on joint ventures in cement sector

LAHORE - The first three-day International Cement Conference concluded on Wednesday on a positive note as the global and local stakeholders entered negotiations over future cooperation and showed keen interest in joint ventures. The participants of the conference showed their
excitement as they now have a better picture of Pakistani and regional cement industry's pros and cons. The conference was jointly organized by INTERCEM, a global events leader in cement sector and All Pakistan Cement Manufacturers Association. Industry experts talk on different aspects of the sector in three-day interactive event. Apart of this, special sessions for regional market overviews were also organized which further cleared the minds of the participants about regional market of India, Sri Lanka, Bangladesh etc. Farid Fazal, Senior vice Chairman of APCMA, said that the conference would help local industry to deepen the roots in regional and other international markets and they are hopeful that this conference will set a new trend in Pakistan's cement industry. "All renowned cement experts have participated in this conference and we hope to work with our peers together to build a better trading relation with them", he added.

Many global companies also showed their interest to either utilize the idle cement capacity via imports or to enter in some contracts to upgrade or construct new cement plants in Pakistan. "We have previously worked with a local cement company and help them in setting up their plant, we are further looking for the same or allied opportunity for our company to work with Pakistani stake holders," said Marcus Fritz Director sales of a German base engineering company Thyssenkrupp AG.Chairman Gulf Cement (Pvt) Ltd, Abdul Majeed said that he was about to start work on a new cement plant owning to brighter prospects of this industry. "We are looking to create contacts and possible cooperation through this conference as China Pakistan Economic Corridor in general and One Belt One Road initiative in particular will open up new horizons for Pakistan," he added. China National Building Material Co Ltd executive Chen Kui said that Pakistan and China are already enjoying friendly relations. "We as a company are further looking to deepen our engagements with Pakistan in cement sector as CPEC and other infrastructural development initiatives are opening new horizons for us," Kui said.

The Nation
November 15, 2018

US vows economic co-op with Pakistan

KARACHI : The US Government will play its role to boost and explore business and investment opportunities with Pakistan and help benefit the people. Mark Russell, Senior Officer, Commercial Service, Department of Commerce International Trade Administration, U.S. Consulate in Karachi made these remarks in his meeting with the delegation of America Pakistan Business Development Forum (AMPAK BDF) here on Wednesday. He appreciated efforts of the forum in bringing the people of two countries closer. AMPAK BDF Delegation was headed by Nawaid Isa, Founder and President of the forum and Managing Partner ICCMC who travelled alongwith few US businessmen and investors from Houston to launch Pakistan Chapter of this forum in Karachi. Other members of delegation included Syed Nasser Wajahat, Secretary General, Pakistan Chapter, Akhtar Shaheen Rind, Syed Turab Shah, Secretary Corporate Affairs, Ali Pesnani, Secretary Investment and Banking and Noorul Hasan. Mark Russell lauding the launch of AMPAK BDF in Pakistan said the U.S. government was interested to work with AMPAK BDF in future and will explore more avenues to compliment its efforts for promotion of friendly business relations between the two nations.
Pak-Brazil trade picks up: Envoy

KARACHI: Trade between Pakistan and Brazil had picked up the pace but more concrete steps were needed to further strengthen the ties between the two countries, especially the business communities of Karachi and Brazil, said Honorary Consul of Brazil Omer Jaffer. Speaking at a meeting during his visit to Karachi Chamber of Commerce and Industry (KCCI), the Brazilian diplomat requested Karachi Chamber to assist for enhancement of investment on both sides, said a press release issued here on Wednesday. He said that Brazil, being the 8th largest economy in the world and the largest in Latin America with GDP of around $3 trillion, offers a lot to Pakistan. He said that Brazil was ready to cooperate and assist the Pakistani business community but as the trade volume was largely in favor of Brazil. Therefore, the business community of Karachi would had to take interest in the Brazilian market and explore avenues for enhancing bilateral trade. While extending full support and cooperation to KCCI members interested in exploring the Brazilian market, the diplomat said that details of all the events taking place in Brazil would be shared with KCCI with a view to encourage maximum participation of the business community of Karachi in these events. He also agreed to a suggestion that travel facilities would had to enhance not only to facilitate the business community but Pakistani tourists as Brazil offers abundant tourism opportunities. Prominent on KCCI side were Acting President KCCI Khurram Shahzad, Vice President KCCI Asif Sheikh Javed, Chairman KCCI Diplomatic Missions and Embassies Liaison Sub-Committee Shamoon Zaki and KCCI Managing Committee members.

Pakistani, US traders hold talks to boost bilateral ties

Lahore - An eleven-member delegation of US businessmen, led by the Mayor of Bolingbrook (USA) Mr Roger C Claar, held meetings with their Pakistani counterparts to ensure strong sector-specific liaison. LCCI President Almas Hyder, Senior Vice President Khawaja Shahzad Nasir, Vice President Fahim-ur-Rehman Sehgal spoke highly about the trade and economic relations between Pakistan and United States of America. The LCCI Executive Committee Members and Lord Mayor Lahore Col ® Mubasher Javed were also present on the occasion. “It is a good opportunity to know each other,” the Mayor of Bolingbrook said and added that private sectors of United States and Pakistan can take the mutual trade and economic relations to new heights. He hoped that businessmen of both the countries would capitalize this visit and establish business relations. He said that purpose of the visit of U.S. delegates to Pakistan is to explore business opportunities and cultural exchanges that can mutually benefit both countries. The areas of interest of the delegation members are financial services, event planning, education, telecommunication solutions and fuel injection pumps etc.

The Mayor appreciated LCCI role for promotion of trade and economic activities. Almas Hyder said that Pakistan and USA have a long history of a multi-faceted relationship including
diplomatic, strategic, cultural and economic relations. The US is the second largest trading partner of Pakistan. Among the top exporting and importing countries, US comes at 1st and 3rd places respectively, he said. He said that the total bilateral trade in 2017 went as high as dollar 6.4 billion but it has the potential to get doubled in few years through favorable policy initiatives, he said. He said that exchange of trade delegations can greatly help in this connection. It is high time that Lahore Chamber and Bolingbrook Chambers should come forward and increase the frequency of exchanging such delegations, he said. He said, “Development of private to private contacts is the need of the hour and we are ready to play our due role in this regard.” Later, the US delegates visited Punjab Board of Investment and Trade. A broad-based discussion was held with the senior officials of PBIT over enhancement of bilateral trade and investment opportunities in Punjab.

PBIT CEO Jahanzeb Burana welcomed the esteemed guests and briefed them about the core mandate of PBIT. A well-prepared presentation was shown to the delegation representing the sectoral analysis of various sectors such as food and agri, automobile, IT, construction, textile, mining, pharmaceutical, surgical, tourism, retail and logistics. While briefly discussing the mentioned sectors, he highlighted the investment opportunities and ways of exploiting the investment potential in the country. Highlighting the significance of the Special Economic Zones, Mr. Burana expressed that provided with attractive incentives, state-of-the-art infrastructure and facilities, SEZ’s will make Punjab a lucrative market for investors. Mr. Haroon Shaukat added that U.S is amongst the largest trading partners and immense investments have been made in various sectors by U.S. in Pakistan. On his part, Mayor Lahore Col (R) Mubashar Javed informed the delegates about the tremendous economic progress made by Pakistan recently and assured them that under the leadership of new government sustainable development and economic stability will be achieved gradually. He stated that Pakistan is a growing economy and investments are highly welcomed as we are determined to facilitate investors from all across the world. Furthermore, he told the delegation that PBIT being the Investment Promotion Agency is facilitating potential investors in every possible regard as well as playing a pivotal role as the face of government to enhance and attract investments in all sectors thus being a bridge between investors and the government.

The Nation
November 16, 2018

Pak companies showcase products at China hi-tech fair

BEIJING - At least six information technology (IT) companies from Pakistan set up a stall at the Belt and Road pavilion in China’s largest hi-tech fair opened in Shenzhen in South China’s Guangdong province. These companies were shortlisted and facilitated by PSEB for participation in the fair. “It is a great opportunity for our company to explore business opportunities and seeking partnership from Chinese entrepreneurs,” according to Hussnain Khorshied, Business Analyst of Stella Technology. It has set up a stall along with five other IT companies including Zekab, Export Hub, Ezelne, Live Greeter and Techverx from Pakistan. “We are looking forward to taking benefit from the experience of Chinese companies which are ahead of us in IT sector,” he added. The event has drawn more than 3,000 exhibitors from over 30 countries and it will continue for five days with the theme “New Development Concept for High-Quality Growth” at
the Shenzhen Convention and Exhibition Center. Covering a total area of 120,000 square meters, 12 exhibition zones feature hi-tech products in environmental protection, biological sciences, new energy, new materials, military and civil integration, and sensor technology. The Belt and Road pavilion has drawn exhibitors from 27 countries, the most since the pavilion was set up in 2015.

The comprehensive exhibitions showcase the products brought by enterprises, universities, scientific research institutions, innovation centers and incubation centers. Professional exhibitions cover fields of IT, energy conservation, environmental protection, new energy, green building, new materials, smart medical health, aerospace science and technology, photoelectricity, smart city, advanced manufacturing, military and civilian integration, sensor technology and IT applications. More than 1,000 new products and technologies make debut including the proton therapy demonstration device created by the Shanghai Institute of Applied Physics, and the world’s first self-driving solution with laser radar. Fair organizers have arranged paired meetings between overseas purchasers and domestic hi-tech companies, and investigation tours for international exhibitors. Since its debut in 1999, CHTF has become an important window for China’s high-tech sector and the most efficient high-tech trading platform, known as the “No. 1 Fair of China's Science and Technology”.

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AIIB keen to invest $1b in Pakistan

BEIJING - The Asian Infrastructure Investment Bank (AIIB) has expressed willingness to invest $1 billion for the development of various projects in Pakistan, Laurel Ostfield, Head of Communications and Development at AIIB, told media delegation. While speaking to journalists of South Asian and South East Asian countries attending Asian media workshop organized by People’s Daily, Tsinghua University and international department of CPC, Laurel said that AIIB, the multilateral development bank desired to bring countries together to address Asia’s daunting infrastructure funding gap estimated at $26 trillion through 2030. She briefed the journalists about establishment of financial institution, its operational projects, and future plans. She told that AIIB intends to improve economic and social development in Asia and beyond through a focus on sustainable infrastructure, cross-border connectivity and private capital mobilization. The bank has gained the strong support from diversified global shareholder base having $100 billion capital stock with 20% assigned to paid-in capital, she added. Adding she said the bank will help to mobilize much needed additional resources from inside and outside Asia and will complement the existing multilateral development banks. She briefed that there are top five shareholders of the bank including China, India, Russia, Germany and Korea with capital contributions of 30.69 %, 8.69%, 6.79 %, 4.66 % and 3.88 % respectively.

While briefing the projects related to Pakistan, she said AIIB will finance $160 million on Karachi Water and Sewerage Services Improvement project which will improve water and wastewater service delivery, build technical and managerial capacity, upgrade infrastructure, enhance service levels and expand services to Karachi residents. AIIB will also finance $100 million on Karachi Bus Rapid Transit Project which will provide an efficient and sustainable public transport system in Karachi by delivering the city’s Red Line BLT corridor. AIIB is also
actively considering financing $402 million on Rawalpindi Ring Road Project which will build in the Islamabad-Rawalpindi Metro Area to improve road transport efficiency and improve economic activity. She also briefed that AIIB will also finance $400 million on Lahore Water and Wastewater Management Project which will ensure a sustainable supply of safe water, reduce deteriorating environmental impacts due to untreated sewage disposal and strengthen institutional capacity of the Lahore Water and Sanitation Authority. She went on to say that since its formation in 2015, AIIB has expanded rapidly from the original 57 founding member states to the current 87, with many of them coming from countries outside of Asia.

The bank has also received the highest credit ratings from the world’s three biggest rating agencies, Moody’s, Fitch Ratings and Standard & Poor’s, with its investment surpassing 4.2 billion U.S. dollars in 2017. Three years after it was established, the Asian Infrastructure Investment Bank (AIIB) now has 87 member-states and 32 well-managed infrastructure projects, serving as an example of improving global economic governance, as well as promoting open trade and multilateralism, told head of communications department. It may also be added that AIIB President Jin Liquan met Prime Minister Imran Khan during his recent visit to China in Beijing. Imran Khan underscored that several cooperation opportunities existed in Pakistan’s power generation and transmission, transport and water supply sectors, urging the AIIB president to explore the available avenues in those areas. Jin had stated that the AIIB was committed to supporting projects in Pakistan. He assured the prime minister that the bank would actively engage with Pakistan in order to review project proposals and looked forward to playing its role in Pakistan’s economic development while upholding shared principles of openness, transparency, independence and accountability. It was also agreed to expedite disbursements for projects in the pipeline.

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Uzbek trade group seeks partners in Pakistan

ISLAMABAD - BMB Trade Group was one of the largest business groups in Uzbekistan and it was now looking for partners in Pakistan as it considered Pakistan an attractive market for business and investment activities. This was observed by Furqat A. Sidikov, Ambassador of Uzbekistan, while addressing business community at Islamabad Chamber of Commerce & Industry. He accompanied Bekzod Mamatkulov, Chairman of Supervisory Board, BMB Trade Group and introduced him to the local business community. Furqat A. Sidikov said that Uzbekistan and Pakistan enjoyed deep historic bonds and friendly relations. He said that Uzbekistan was the biggest trading partner of Pakistan in Central Asia as the bilateral trade between the two countries reached USD 95 million in the last nine months and with the current trend, it was expected to reach USD 300 million in few years. He said many Pakistani companies including Hashoo Group had presence in Uzbekistan and his country would welcome more companies from Pakistani for JVs and investment. The Ambassador said that his country wanted Trilateral Trade Commission comprising Pakistan, Afghanistan and Uzbekistan to promote trade, logistic and investment. He said Uzbekistan has extended its railway line up to Mazar Sharif in Afghanistan and wanted to extend it up to Torkham border in order to facilitate trade with Pakistan. He said Uzbekistan was running direct flights between Lahore and Tashkent twice a
week and flights between Islamabad-Tashkent and Karachi-Tashkent would also be arranged soon. He said Uzbekistan would also welcome Pakistani airlines for direct flights between the two countries.

Bekzod Mamatkulov Chairman of Supervisory Board BMB Trade Group said that his group was involved in diversified businesses including development of international economic cooperation, attracting foreign direct investment, consulting services, introduction of modern agro-logistics clusters, export of freshly grown agricultural products, medicinal plants and import of pharmaceuticals to Uzbekistan. He said Pakistan was a potential market for business and BMB was looking for partners in Pakistan for JVs and partnerships. Speaking at the occasion, Ahmed Hassan Moughal, President, Islamabad Chamber of Commerce & Industry said that Uzbekistan was a gateway for Pakistan to access Central Asian markets and both countries should focus on developing strong business linkages between private sectors to explore all untapped areas of business collaboration. He said CPEC has created great business prospects in Pakistan and Uzbek investors should explore Pakistan for JVs and investment. Rafat Farid Senior Vice President and Iftikhar Anwar Sethi, Vice President ICCI and Khalid Malik Chairman Diplomatic Committee thanked Ambassador of Uzbekistan for introducing BMB Trade Group and assured that ICCI would fully cooperate in promoting business partnerships between the private sectors of both countries.

The Nation

November 18, 2018

German firm plans to tap Pak business potential

BEIJING - A high-tech German company specialized in developing and manufacturing high-end products is looking forward to explore the Pakistani market through local partnership to tap business and investment potential. “We are a partner of China power, a big Chinese electric power company and our company also intends to explore business and investment opportunities in Pakistan which is an important country in South Asia,” Sales Executive of IBG Hydro-Tech, Dirk Gerber told APP here on Saturday. Gerber is currently visiting China to attend the five-day China Hi-Tech Fair in Shenzhen in South China’s Guangdong province. He informed that his company is already working in the Indian market but its management is also looking forward to directly approach the Pakistani market. Expressing confidence into the current economic situation in Pakistan, he said that Pakistan’s economy is now gearing and there more business and investment opportunities for foreign companies.

About the functioning of his company, he said it focusses its activities on developing and manufacturing high-quality products in the field of robotics, sewer cleaning, and pipe rehabilitation. The company, located in Budinggen near Frankfurt, offers products that can be customized to client needs – from the single system components up to complex equipped vehicles of all kinds, he added. He said the experience over 40 years together with close teamwork on both national and international projects allowed the company to provide market-driven product solutions. It is 40 years ago, the company started to engineer cleaning nozzles for an efficient and reliable sewer cleaning. “Now we also manufacture chain rotation and milling systems.”Gerber, a former hockey player, knows much about Pakistan its business environment and is satisfied with the current security situation there.
Qureshi invites Norwegian firms to invest in Pakistan

ISLAMABAD - Minister for Foreign Affairs Shah Mahmood Qureshi Sunday invited the Norwegian companies to invest in Pakistan in renewable energy, water and waste management, fisheries, and ports and shipping. During his meeting with Norwegian counterpart, Ine Eriksen Soreide, on the sidelines of Sir Bani Yas Forum in Abu Dhabi, the foreign minister urged the Norwegian firms to emulate the successful business model of Norwegian telecom firm Telenor in the country, according to a statement issued by Foreign Ministry. Recognizing the positive developments in bilateral relations, the two foreign ministers stressed upon the need to further promote bilateral relations in all areas of mutual interest, including political, economic, trade and investment, education, culture and parliamentary exchanges. The two foreign ministers appreciated the role of a vibrant Pakistani diaspora in Norway, which acted as a bridge between the two countries and expressed satisfaction that it was positively contributing bringing the two countries closer through people-to-people contacts. The two foreign ministers discussed the situation in Afghanistan and emphasized the importance of promoting peace and reconciliation in the country. Foreign Minister Ine Eriksen Soreide invited the Foreign Minister Qureshi to visit Norway.

Pakistan, UAE agree to deepen economic ties

ISLAMABAD: Prime Minister Imran Khan and Crown Prince Sheikh Muhammad bin Zayed Al Nahyan have agreed to transform Pakistan-UAE relations into Long Term Strategic Economic Partnership. On the invitation of His Highness Sheikh Muhammad bin Zayed Al Nahyan, the Crown Prince of Abu Dhabi and Deputy Supreme Commander of UAE Armed Forces, the Prime Minister of Pakistan, Imran Khan paid an official visit to the United Arab Emirates on Sunday. The Prime Minister was accompanied by a high level delegation comprising Foreign Minister Makhdoom Shah Mahmood Qureshi, Finance Minister Asad Umar, Minister for Petroleum Ghulam Sarwar Khan, Minister for Power Omar Ayub Khan, Advisor on Commerce Abdul Razak Dawood and Chief of Army Staff General Qamar Javed Bajwa. The Prime Minister was received by His Highness Sheikh Muhammad bin Zayed Al Nahyan and accorded a ceremonial reception at the Presidential Palace, which was followed by delegation level talks. In Dubai, the Prime Minister was received by His Highness Sheikh Muhammad bin Rashid Al Maktoum, the Vice President and Prime Minister of the UAE and Ruler of Dubai. Prime Minister Khan also visited Sheikh Zayed Mosque and the Martyrs’ Memorial where he paid homage to Emirati heroes who had sacrificed in the service of their nation.

Delegation level talks with Crown Prince His Highness Sheikh Muhammad bin Zayed focused on all areas of bilateral, regional, and global interest. Expressing satisfaction at the positive
trajectory of relations, the two leaders agreed to take immediate measures to further elevate their historic partnership. They resolved to strengthen trade and economic ties and eliminate all impediments to seamless flow of trade and investment between the two countries. They expressed satisfaction over the fruitful outcome of the visit of the high-level UAE economic delegation to Pakistan recently and reiterated their resolve to transform the existing special relations into a Strategic Long-Term Economic Partnership by adopting a direct, transparent and time bound approach. The two sides agreed to chalk out a comprehensive roadmap to accelerate cooperation and partnership in areas encompassing trade, investment, economic development, energy, infrastructure and agriculture., with a view to accrue early dividends from the economic partnership.

Prime Minister Khan and Crown Prince Muhammad bin Zayed decided to hold the next Pakistan-UAE Joint Ministerial Commission, to be co-chaired by the respective Foreign Ministers in Abu Dhabi in February 2019. They further reaffirmed their commitment to hold the Senior Officials’ Bilateral Political Consultations between the Foreign Ministries and fast track finalization of pending agreements at the earliest. The two leaders expressed satisfaction at the on-going defence and security cooperation, and resolved to explore further collaboration in the areas of training, joint exercises and defence production. The two leaders noted that a key element of partnership between the two countries was the complete identity of views on regional and global importance. They reiterated their strong belief that only by espousing the principles of tolerance, inclusivity, non-interference and focusing on a people centric development agenda can the region attain sustainable peace and stability. They strongly condemned terrorism in all its forms and manifestations, and expressed their resolve to work closely to root out this scourge. The Crown Prince recognized the efforts and unparalleled sacrifices made by Pakistan to eliminate terrorism and extremism. The two sides also agreed to further strengthen their cooperation to deal with organized crime, including drug trafficking, money laundering and human trafficking. Prime Minister Imran Khan paid rich tribute to the founder and first President of the UAE, His Highness Sheikh Zayed bin Sultan Al Nahyan for his foresight and visionary leadership and his contribution towards laying the foundation of Pakistan-UAE friendship. Sheikh Zayed, the Prime Minister recalled, was a sincere friend of Pakistan, who had great love in his heart for Pakistan and its people. The people of Pakistan reciprocated this love, and continue to hold Sheikh Zayed and the leadership of the UAE in high esteem. The Prime Minister further lauded the progress achieved by the UAE in fostering tolerance, inclusive economic development, innovation, and youth and women empowerment. In particular, he appreciated UAE’s success in promoting tourism, and leveraging technology for improved governance.

Prime Minister Imran Khan thanked the UAE and its leadership for their continued commitment to Pakistan’s socioeconomic development in the shape of Pakistan Assistance Programme. He specifically thanked His Highness Sheikh Muhammad bin Zayed Al Nahyan for his support to eradicate polio from Pakistan. Prime Minister Imran Khan briefed the UAE leadership about his government’s people centric reform agenda including the steps being taken to eliminate corruption and promote transparency and accountability at all levels of the government. Pakistan reiterated its readiness to actively participate in Expo 2020 and extend full support to the UAE in making this mega event a great success. Pakistan offered UAE the services of its IT professionals and skilled labour, in preparing for Expo 2020. Acknowledging the contribution of Pakistani professionals as well as skilled and unskilled workers in the development of UAE, the two sides agreed to enhance cooperation on all labour related issues. This was the second visit of Prime
Minister Imran Khan to the UAE in as many months. The visit underscored the strength and substance of the Pakistan-UAE special relationship, which is based on the spirit of mutual affection and deep trust, and rooted in age old civilizational, religious, cultural and commercial affinities. Prime Minister Imran Khan expressed his sincere appreciation for the warm welcome and hospitality extended to him and his delegation. He reiterated his invitation to Sheikh Mohammed Bin Zayed Al Nahyan, to visit Pakistan on mutually convenient dates. His Highness happily accepted the invitation.—PR

The Nation
November 20, 2018

PCMA signs MoU with Turkish Association

Lahore - The Pakistan Chemical Manufacturers Association (PCMA) has signed a MoU with Turkish Chemical Manufacturers Association (TCMA) to explore joint venture opportunities in the field of Chemical Industry between Pakistan and Turkey. According to a spokesperson of PCMA the documents of MoU were signed by Syed Iqbal A. Kidwai, Secretary General/CEO PCMA and Elif Özman PUSAT, Director (TCMA) the other day at PCMA’s stand in Turkchem Exhibition in Istanbul. Under this MOU, both the Associations shall facilitate their members to conduct industrial visits and to hold B2B meetings for any joint ventures with their Turkish and Pakistani counterparts. The Associations would also maintain collaboration in organizing and conducting national and international conferences, seminars, workshops or interactive sessions. The mutual cooperation in exchange of information, new innovations and new product developments would also be managed under the MoU.

The MoU has especially identified the scope of collaboration between the two associations in conducting research studies and R&D Projects in multiple areas of different industrial sectors besides providing demand driven, consultancy services in multiple disciplines relevant to the chemical industry. For effective and meaningful coordination, the parties will hold a meeting on bi-annually basis; one at TCMA, Istanbul, and the other at PCMA office Lahore to review the progress and discuss the plan of activities. Both the associations have decided to nominate a senior executive being focal persons to act as "Chief Coordinator" to ensure implementation of the MoU and such Joint Projects which are arising out of this MoU.

The Nation
November 20, 2018

Pakistan and Japan vow to enhance trade ties

ISLAMABAD - Foreign Minister Shah Mehmood Qureshi yesterday said Pakistan wanted to enhance trade ties with Japan. In a meeting with the Japanese Ambassador in Pakistan Takashi Kurai, Qureshi said Pakistan also desired to learn from Japanese expertise in science and technology. They also discussed ways to improve Pakistan-Japan economic and trade ties, Qureshi underlined the need to increase the volume of bilateral trade. The foreign minister said that effective measures will be taken to increase the bilateral economic cooperation between the two the countries. During the meeting, the two sides agreed to further strengthen the existing
trade and economic ties between Pakistan and Japan. The Japanese ambassador assured the foreign minister of Japan’s cooperation in various sectors including agriculture, trade and professional training. Takashi Kurai also extended an invitation to Shah Mahmood Qureshi to visit Japan.

The Nation
November 25, 2018

MoU signed to set up Turkish Pak Chamber

ISTANBUL - The Federation of Pakistan Chamber of Commerce and Industry (FPCCI) and the Union of Chambers and Commodity Exchanges of Turkey (TOBB) on Saturday signed a memorandum of understanding (MoU) for establishing Turkish-Pakistan Chamber of Commerce and Industry (TPC) at Istanbul, Turkey on the occasion of 32nd Confederation of Asia Pacific Chamber of Commerce and Industry (CACCI) Conference on “Asia: Expanding Boundaries”. The MoU was jointly signed by Sr. Vice President FPCCI Syed Mazhar Ali Nasir and President TOBB Mr. Rifat Hisarciklioglu in the presence of President CACCI Mr. Jemal Inaishvili. The objective of establishing of TPC is to further strengthen economic relations through dialogue on trade and economic matter of common interest, enhancement of investment and financial flows, exchange of delegations, holding of joint activities etc. Moreover, the agreement will streamline the mechanism to expand trade facilitation. Speaking on the occasion, SVP FPCCI Syed Mazhar Ali Nasir said that the establishment of TPC is the accomplishment of long desire of business community of both the countries and will go a long way in enhancement of bilateral trade and investment relations between both the nations as it is not up to its actual potential as evident from the fact that currently the volume of trade between both nations stood at US$ 596.07 million in 2017 which is just 0.15 percent of total trade of Turkey. The signing ceremony was also witnessed by Secretary General ECO-CCI Mr. Adem Kula, Director-General CACCI Mr. Ernest Lin and Secretary General FPCCI Dr. Iqbal Thaheem.

The Nation
November 26, 2018

UK business council keen to invest $250m in healthcare

RAWALPINDI - Pak Britain Business Council (PBBC) has expressed willingness to invest $250million in different development projects including healthcare, pharmaceutical and financial services. Chairman PBBC Julian Barns stated this during his visit to the Rawalpindi Chamber of Commerce and Industry (RCCI) yesterday. While providing details, Chairman Julian Barns said that the council desired to invest around $250 million in Pakistan in Health sectors. "We are looking forward for joint ventures in construction of 25 state of the art hospitals in different cities of Pakistan. We are working with Government of Pakistan in identifying areas located near big cities and probably these facilities will be constructed around the big cities with all civic facilities so that people from the rural areas can get these facilities with affordable price," he added.
He said that Pakistan is facing issues of perception which could be corrected through business to business and people to people contacts. On this occasion a Memorandum of Understanding (MoU) was also signed between PBBC and its sister organization Pakistan Scotland Business Council (PCBC) aimed at expansion of trade and economic ties between Pakistan and United Kingdom in different sectors including Health, Health care, Pharmaceutical and Financial Services. Julian said that Pakistan is open for business and such collaboration as manifested in signing of MoU would further augment cooperation between the businesses of two countries. RCCI President Malik Shahid Saleem termed these MOUs a great success and said Pakistan’s economy offered great potential to Britain investors for joint ventures and investments.

The Nation
November 27, 2018

Pakistan, China pledge to further boost ties

ISLAMABAD - Pakistan and China Monday expressed the resolve to further strengthen cooperation and expand China Pakistan Economic Corridor (CPEC). Attack on the Chinese Consulate was a conspiracy to sabotage China-Pakistan Economic Corridor (CPEC), said Minister for Planning, Development & Reform, Makhdum Khusro Bakhtyar in a meeting with Chinese Ambassador Yao Jing. Minister for Planning called on Ambassador Yao Jing at Chinese Embassy and condemned the attack on Chinese Consulate in Karachi. Both sides expressed their resolve to further strengthen and expand Pak-China Cooperation. The minister said Pakistan and China bilateral relations are time-tested, as we have a long history of cordial, friendly and strategic cooperation in all areas and domains. The whole nation is standing in support of Pak-China relations and the cooperation in the shape of CPEC. He termed the attack as a conspiracy to sabotage China-Pakistan Economic Corridor (CPEC). “However, these detractors cannot change our resolve on this mega cooperation. Evil designs of these will have to face a clear defeat,” he added. Minister assured that a thorough investigation is being carried out to apprehend the perpetrators their financiers, planners and facilitators.

Both the sides expressed their agreement to continue to work together and firmly move forward with CPEC by further strengthening and expanding its base. Ambassador Yao Jing strongly condemned the terrorist attack against Chinese Consulate in Karachi. He appreciated the quick, prompt and effective action of Pakistan security and Law Enforcement Forces who sacrificed their lives to protect the Chinese Consulate. He said that the terrorist attack was an attempt to impact Pakistan China relations and to harm CPEC. He stressed that Pakistan-China brotherhood was clad in iron and such cowardly attacks could not affect it. The minister said that Government of Pakistan is fully committed to providing foolproof security to Chinese nationals in Pakistan and CPEC projects all across the country. The two countries will continue to cooperate to thwart the designs of hostile forces against their times' tested friendship. They discussed progress on CPEC projects and preparation for the upcoming Joint Cooperation Committee Meeting, planned next month. Minister said that Pakistan attaches top priority to the promotion of social-economic development and industrial cooperation sectors as a focus for the apex bilateral forum of CPEC.
Kazakhstan to hold investment conference tomorrow

ISLAMABAD:- The Embassy of Kazakhstan to Pakistan would organize one-day seminar on trade and investment cooperation between two countries to promote the trade and investment opportunities existing in different sectors. The investment conference would be held here on November 29 (Thursday) which is likely to be attend by a large number of local as well as investors from the Kazakhstan, said an senior official of the Embassy of Kazakhstan here on Tuesday. The Astana International Finance Center would brief the participants about trade, investment and tourism opportunities in Kazakhstan, where as Managing Director Pak-Caspian Malik Tariq Hayat would brief about good shipping issues. The investment conference would also discuss the perspectives of trade and economic cooperation between both the countries.

The Nation
November 29, 2018

Korean experts to visit Pakistan next month

Islamabad - A Korean delegation of agricultural experts will visit Pakistan next month to monitor the research facilities and identify the areas where the mutual cooperation could be further extended. This was revealed in a meeting between Korean Ambassador Kwak Sung-Kyu and Korean Economic Counselor with Federal Minister National Food Security and Research Sahibzada Muhammad Mehboob Sultan in Islamabad on Wednesday. Korea ambassador extended his government’s support in cage fishing by providing cage material, seed fish, storage, transportation facility according to international standards and Korean experts can train Pakistan Fisheries experts/scientists. He said in the first week of December 2018 a delegation of Korean agricultural experts is visiting Pakistan Agriculture Research Council (PARC) and National Agriculture Research Council (NARC) to monitor the research facilities and identify the areas where the mutual cooperation could be extended in the field of research. Pakistan has backed/supported the establishment of World Fisheries University (WFU) in Korea at international forum.

Federal Minister Mehboob Sultan said that MoU in the field of agriculture with the Republic of Korea will be formally signed and it will include wider areas of cooperation and Pakistan is working in close cooperation in USA for sector development and research purposes but we need a close partner in the region and Korea equipped with modern agro technology could be very viable choice when it comes to small agro machinery as there is at least 50k tractors shortage and also in the field of seed/cage fishing, rice improvement, integrated pest management and animal sciences sector. The Minister further said that with signing of the MoU (at negotiating stage) this would be formalized through the respective governments of both the countries. Sahibzada Mehboob Sultan was of the view that Korea is getting small amount of food items from Pakistan especially mango, rice, kinnow and dates but the scope needs to be widened and in this regard Korean experts could help with modern technologies, and assist for value addition in vegetables, fruit and dairy products.

The Federal Minister further said that a mega cage fishing project is likely to be announced soon in all four provinces which will promote cage fishing culture and will also identify the potential
to augment the production of cold water fish in KPK and Gilgit Baltistan as Pakistan is targeting to increase its fisheries exports from $40 million to $1 billion, he said since Korea is expert in deep sea fisheries and cage fishing, Pakistan could seek assistance in the sector from Korea. Sahibzada Mehmood Sultan welcomed the proposals and expressed his Ministry’s interest in the prospective establishment of Center of Excellence (CoE) under Korean program on International Agriculture (KOPIA), for which a formal request to Korea through Economic Affairs Division (EAD) has been sent. Korea has expressed its interest in the establishment of CoE and it will likely to be finalized after the visit of Korean research experts who will monitor the future prospects for a period of time and it may take a little time but it will be a welcoming sign, Federal Minister said.

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