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Garments industry wants participation in US show

LAHORE-The Pakistan Readymade Garments Manufacturers and Exporters Association, expressing its serious concern over the discontinuation of Pakistan Pavilion at MAGIC Show in the United States, has asked the Trade Development Authority of Pakistan to continue its previous practice of adding this premier textile exhibition in TDAP Exhibitions Calendar. In a letter written to TDAP Chief Executive Arif Ahmed Khan, PRGMEA (NZ) Chairman Sohail A. Sheikh observed that Pakistani value-added textile exporters have keen interest in this most comprehensive fashion marketplace of the U.S but they cannot afford it due to its high participation cost. He said that there is huge potential for the export of Pakistani-made garments, fashion fabrics, home textile fabrics, finished products, and accessories in the US market. “If TDAP continues to offer subsidized booth in the Pakistan pavilion at MAGIC Show, many Pakistani companies will be able to target the lucrative US textile import industry and bring large amount of foreign exchange in Pakistan,” he suggested. Sohail A. Sheikh observed that the ‘Sourcing at MAGIC’ is the most comprehensive fashion marketplace in the U.S., showcasing Women’s and Men’s Apparel, Footwear, Accessories, and Sourcing resources from around the world. In the letter, he said that MAGIC fuels the business of fashion by helping facilitate connections between buyers and brands with outstanding services like retail concierge and matchmaking programs, bridging relationships and strengthening connections. Additionally, retailers and buyers have opportunities to learn, network, and conduct business with new and returning exhibiting brands, he added.

At MAGIC Show, companies can display all kinds of garments for Men, Women, Juniors and Children. From the height of advanced contemporary luxury brands, to the latest trends in fast fashion, MAGIC fuels the business of fashion bi-annually in February and August every year. “Moreover, as the US-China trade war could lead to potential industrial growth and the inflow of foreign investment into Pakistan. It offers an opportunity for Pakistan to boost its exports to the United States as well as revive the closed manufacturing capacity.” He pointed out that Pakistan’s competitors including Bangladesh, India, China and Sri Lanka have continued to set up their pavilions and exporters of these countries are participating in this mega textile event. So, we should not miss this opportunity particularly at time when we need to boost our foreign exchange reserves through jump in our exports. He said that the textile exports, from January to November 2019, stood at around $12 billion and likely to reach just $13.5 billion by the end of December. This is the same export figure achieved in 2012-13, which is 2.5 times less than the textile exports of Bangladesh or Vietnam. In real terms the textile exports have remained stagnant in last six years. During the same period the textile exports from Bangladesh and Vietnam increased at a rate of over 7-10 percent. Pakistan share in global textile trade has declined from 2.2 percent at the start of century to less than 1.70 percent. He said that Pakistani companies, under the umbrella of the Trade Development Authority of Pakistan (TDAP), should participate in the US premier exhibition, helping exporters understand the US market and how best to increase buyers to Pakistan.
RCCI to organize business conference in Egypt

RAWALPINDI-The Rawalpindi Chamber of Commerce and Industry (RCCI) is going to organise business opportunity conference in Egypt on January 30. The main purpose of this initiative is to explore African markets and enhance business activities between both the countries. RCCI president Saboor Malik informed that African countries are the non-traditional markets for Pakistan’s exports and have huge potentials for enhancing of exports. The business opportunity conference will help us to involve business community to explore new markets for exports and promoting trade ties with African countries. There is a huge potential in Halal food between the two countries and we must explore opportunities here, he added. First joint working group has been established between Pakistan and Egypt in October 2019 and this is the right time to double the efforts to attract foreign direct invest in different sectors mainly in pharmaceutical, Halal meat and tourism. He said arrangements are being finalized to hold the business moot. A huge number of Pakistani companies would participate in the conference and introduce Pakistani products. This event would help business community of both sides to maintain the momentum for enhanced commercial relations between the two countries, he said. Business to Business (B2B) meetings would also be organized on the sidelines of this conference which provided invaluable opportunities to the businesses to network and to connect, he added.

CPFTA-II goes into operation

ISLAMABAD: The Federal Board of Revenue (FBR) on Wednesday issued SRO 1640(I)/2019 to operationalize the second phase of China-Pakistan Free Trade Agreement (FTA). The board in order to implement the agreed protocol, after thorough deliberations with the Ministry of Commerce transposed the offer list and developed the SRO, said a statement issued by the FBR. The China Pakistan FTA Phase-II will operationalize vide SRO 1640 (I)/2019 from Jan 1 and supersede the old SRO 659(I)/2007. The tariff elimination schedule/offer list shared by the commerce ministry is divided under the categories A0, A7, A15, MOP1, MOP2, C1 and C2. The customs duties in 3,251 tariff lines in the A0 category will be eliminated entirely and such goods shall be free of customs duty from Jan 1.

In the category A07, the duty structure will be tapered towards elimination from year two to year seven and in category A15, the duty structure will be tapered towards elimination from year four to year 15. Under the margin of preference (MOP), MOP1 the customs duties shall be reduced by 20 per cent of the base rate on the date this protocol enters into force and in MOP2 the duty structure will be reduced 20pc from the base rate in two years’ time. The customs duties on originating goods provided for in category C1 shall remain at base rates and in category C2 shall not be subject to any concession. - APP
Second phase of Pakistan-China Free Trade Agreement comes into effect

ISLAMABAD-The second phase of Pakistan-China Free Trade Agreement (FTA-II) came into effect on Wednesday as the Federal Board of Revenue (FBR) has issued the Statutory Regulatory Orders (SRO) to implement the protocol agreed between the two countries. The FTA-II with China in the first year, which would further enhance in next few years. According to the estimates of ministry of commerce, the FTA–II will provide the opportunity to Pakistan to increase its exports to China by $4-6 billion in next five years. “Alhumdulillah China Pakistan FTA Phase 2 becomes effective from yesterday. CPFTA will eliminate tariff on 313 tariff lines which will cover over $8.7 billion worth of Pakistan’s global exports and 90% of Chinese global imports. I would also like to thank my team at the Ministry of Commerce for playing a pivotal role in making this possible. This heralds a new dawn for Pakistani exports insallah,” said Prime Minister’s Adviser for Commerce and Investment Abdul Razak Dawood on Twitter.

Pakistan and China had finalised the FTA-II in Beijing on April 28, 2019. Under the new FTA Pakistan had secured enhanced and deeper concessions on products of its export interests. The second phase of FTA was supposed to commence from the sixth year of agreement i.e. 2013, but was delayed as officials from both countries failed to reach an agreement despite meeting over 12 times. Talks on Phase-II began in 2011. The ministry of commerce and business community had expressed concerns over the first phase of the FTA, which was in China’s favour. The businessmen said that the first phase of FTA had provided more benefit to China and local manufacturers are facing huge losses due to the demand of products being imported from China. Under the agreement, the Chinese government had agreed to immediately reduce duties to zero per cent on 313 tariff lines. New list included textile goods, leather, engineering, chemicals, furniture, auto parts, plastic, rubber, paper board, ceramic, glass, surgical instruments, footwear, wood, articles of stones, sea food, meat, tractors, home appliances etc.

The Federal Board of Revenue on Wednesday has issued the SRO 1640(I)/2019 dated Islamabad, the 31st December, 2019 to implement the protocol agreed between China and Pakistan. The Board in order to implement the agreed protocol, after thorough deliberations in consultation with Ministry of Commerce, transposed the Offer List and developed a Statutory Regulatory Order. The China Pakistan FTA Phase-II will operationalize vide SRO1640(I)/2019 dated Islamabad, the 31st December, 2019 from the start of the calendar year i.e. 01.01.2020 and shall supersede the old SRO 659(I)/2007 dated 30.06.2007.

The Tariff Elimination Schedule/Offer List of Pakistan shared by Ministry is divided under the categories A0, A7, A15, MOP1, MOP2, C1 and C2. The Customs Duties in 3251 Tariff Lines in the A0 category will be eliminated entirely and such goods shall be free of customs duty from 01.01.2020. In the category A07 the duty structure will be tapered towards elimination from Year 2 to year 7 and in Category A15 the duty structure will be tapered towards elimination from Year 4 to year 15. In the Margin of Preference (MOP) there are two categories, in MOP1 the Customs Duties shall be reduced by 20% of the base rate on the date this protocol enters into force and in MOP2 the duty structure will be reduced 20% from the base rate in two years’ time.
The Customs Duties on originating goods provided for in category C1 shall remain at base rates and in category C2 shall not be subject to any concession.

The Nation
January 3, 2020

Dawood asks seafood exporters to avail Chinese offer

ISLAMABAD - Advisor to the Prime Minister on Commerce and Industry Abdul Razak Dawood Thursday asked the country's seafood exporters to take advantage of Chinese offer for Pakistanis to send seafood to the Western China. "Due to extreme weather conditions in Western China, fruits, vegetables, and seafood can't be shipped from Eastern China the Chinese government has initiated two flights per week from Pakistan which will carry 60,000 tons of seafood," he said in his tweet message. This is a golden chance for Pakistani exporters to take advantage of this seasonal opportunity, he added.

The Nation
January 5, 2020

2nd phase of CPEC starts with establishment of SEZs in various parts of country

BEIJING-The second phase of the China Pakistan Economic Corridor (CPEC), a flagship project of Belt and Road Initiative has started with the establishment of special economic zones in various parts of the country, Pakistan Ambassador to China, Naghmana Alamgir Hashmi said on Saturday. "The second phase of CPEC has now started, which is actually the establishment of special economic zones in various parts of the country," she said in an interview with China Economic Net. Ambassador Hashmi remarked that with the establishment of these special economic zones and the signing of agreements between the Chinese and Pakistani agricultural sectors and with increased cooperation, agriculture was a field with great potential for investment and re-export. She said that with the China-Pakistan Free Trade Agreement becoming operational, the price would in any way go down, because the import duties would not apply. "So with the establishment of these special economic zones and with the increasing number of agreements and cooperation in the agricultural sector, which is a priority both with President Xi and with Prime Minister Imran Khan, I think this is one area where there is a huge potential of both investments, growth and then re-export of those value added products to China," she added. Talking about the Pakistani products which have the most export potential to China, she said in order to let more Chinese consumers know about Pakistani mangoes, a Mango Festival was held in the Pakistan Embassy Beijing.

"This is Pakistan's third Mango Festival held in Beijing. Mango is one of Pakistan's leading export products. One day, we hope to see Pakistani mangoes sold in supermarkets and markets across China," she added. To reduce the price of Pakistani Mango in China, Ambassador Hashmi said that the products of the country of origin were generally cheaper, but a series of tariffs were added to the products when exporting, and mangoes also needed to be treated with hot water,
steam sterilization or other technologies. These technologies were not readily available in Pakistan, increasing product prices. "The first thing China can do to reduce the price of Pakistani agricultural products in China is through joint ventures, through the introduction of technology, and working with farmers and exporters to set reasonable prices in order to meet China's requirements for imported fruits and vegetables," she added.

Secondly, Hashmi believed that with the CPEC process and the establishment of the cold chain system, many products could be transported by road without air transport. Due to its short shelf life, mango was currently unable to be transported to China by land, and fisheries and other agricultural products also needed to be transported by cold chain roads, so she believed this was an area where many Chinese investors do business in Pakistan. This is mutually beneficial for importers and exporters, and it was also a way to introduce high-quality Pakistani agricultural products to China at reasonable prices. On zero-tariff treatment given to 313 types of Pakistani products after implementation of FTA Phase-II, Ambassador Hashmi said that some traditional export varieties of Pakistan were very popular in China. "For example, Pakistan exports a lot of rice to China, but Pakistan's most famous Basmati rice is not very popular in China." She said that there was another type of rice in Pakistan that was very close to Chinese rice, called IRRI-6, a small grain of glutinous rice. This type of rice could be exported to China.

On Pakistan's sugar export to China, Ambassador Hashmi said China was importing more and more Pakistani sugar, and it would be the same next year. For Pakistani growers, exporters and sugar makers, sugar was a new product launched in the Chinese market. Once the attempt was successful, Pakistan would export more sugar to China in the next two years. Ambassador Hashmi said Pakistan produced a lot of cotton. China had a huge textile industry, so Pakistan's yarn was exported to China. "We have a lot of gems. The Chinese like Onyx. Baluchistan Province in northern Pakistan is the only one producing Onyx in the world. There are many gold and copper is transported from our mine to China. Therefore, minerals and gems in Pakistan have great market potential." Ambassador Hashmi said the gem field is another area where Pakistan was looking for a Chinese joint venture. "In northern Pakistan, there are beautiful gems everywhere. But we don't have advanced technology to polish them. And the Chinese know how to sculpt to make beautiful jewelry products. Chinese technicians, stone importers, manufacturers can work with Pakistan Enterprises establish joint ventures."

The Nation
January 6, 2020

Pakistan’s trade deficit contracts by 30.58 percent

Islamabad-Pakistan's trade deficit has contracted by 30.58 per cent during July to December 2019-20 as the imports have declined by 17.06 percent. According the trade figure of the Ministry of Commerce for July to December 2019-20 the country's trade deficit stood at $5.129 billion during the first six months of the current fiscal ending December 31 as compared to $16.771 billion deficit during the same period fiscal 2018-19. The decline in trade deficit was mainly driven by a fall in imports, which reduced by 17.06 percent as compared to first two quarter of the previous fiscal. The imports fell to $23.182 billion in July-December 2019 from $27.952 billion during the same period last year. The country’s exports have recorded an increase
of 3.21 percent during the period under review. The volume of exports during July to December 2019-20 were $11.540 billion as compared to $11.181 billion during the same months of the previous fiscal. It is pertinent to mention here that the country’s trade deficit had contracted by 35 percent during the first quarter of the fiscal year 2019-20.

During the first six months of the current fiscal Basmati Rice was top performing product with 56 percent increase in export, followed by meat 52 percent increase, vegetables 41 percent, fish/seafood 23 percent, other rice 14 percent, artificial silk & synthetic textile 13 percent, readymade and leather garments 12 percent each, Leather gloves 11 percent, surgical/medical instruments by 10 percent, knit wear by 8 percent and bed wear by 3 percent. The country exports, during July to December 2019, to Russian Federation and Poland by 100 percent, Papua New Guinea by 97 percent, India by 96 percent, Guinea by 85 percent, Philippines by 40 percent, Vietnam by 32 percent, South Korea 26 percent, Belgium 12 percent, and Afghanistan by 11 percent. The country’s export to Yemen increased by 127 percent, Malaysia by 74 percent, Thailand 74 percent, UAE to 45 percent, Saudi Arabia 45 percent, Poland 34 percent, Netherlands 15 percent, China 12 percent, Germany 8 percent and United States 4 percent.

In top growing import products during July to December 2019 was mobile phone which was increased by 69 percent, followed by Electrical Machinery & apparatus 48 percent, aircraft, ships& boats 47 percent, petroleum gas liquefied 34 percent, Iron & steel scrap 5 percent, spices 5 percent, worn clothing 3 percent and rubber crude 2 percent. In import declining items, the import of Complete Built Up Unit (CBU) declined by 80 percent, Complete Knocked Down Unit (CKD) buses, trucks by 51 percent, Transport parts by 47 percent, CKD motorcars 47 percent. Fertilizer manufactured 33 percent, Iron and steel 32 percent, petroleum crude 30 percent, petroleum products by 24 percent, plastic material 12 percent, palm oil 10 percent and Natural gas liquefied by 5 percent. Import from Algeria increased by 186 percent, Iran by 149 percent, Egypt by 136 percent, Netherlands 100 percent, Denmark 72 percent, Vietnam by 61 percent, Taiwan by 34 percent, Canada by 32 percent, Brazil by 27 percent and Italy by 12 percent. Similarly, the country’s import from India decreased by 64 percent, Japan 44 percent, Thailand 38 percent, Saudi Arabia 33 percent, UAE by 27 percent, Qatar 25 percent, Germany 24 percent, Kuwait 17 percent, Indonesia 16 percent and United States by 10 percent.

January 6, 2020

**Pakistani businessmen hail UAE golden visa service**

ISLAMABAD-Pakistan’s business community has applauded the United Arab Emirates (UAE) Golden Visa Portal, saying it has made it extremely convenient for investors, entrepreneurs and professionals to apply for long-term visas of five or 10 years. The UAE Federal Authority for Identity and Citizenship launched a purpose-built portal to receive golden visa applications on December 16, 2019. The website allows business owners to enjoy a wide range of services and facilities along with unprecedented privileges and multiple options to manage and develop their investments. A “Gold Residency Visa” or “Gold Card” grants the holder five or 10 years of residency in the UAE. “It is a great step in this global world where every state is focusing on trade and investment. The UAE wants to attract foreign investors from across the world,
including Pakistan,” Mian Anjum Nisar, President, Federation of Pakistan Chambers of Commerce and Industry (FPCCI), said while talking to Arab News. “The facility previously lacked in the UAE system: People who had invested a lot still could not cherish the benefits of residency in the Gulf state. This step will further improve the business and investment environment in Emirates,” Nisar said.

Director-General, Pakistan Bureau of Emigration and Overseas Employment, Kashif Noor concurred with him, saying it was a good opportunity for Pakistani businessmen and entrepreneurs. “Presently only high net worth individuals can benefit from the scheme, yet it can be a good opportunity for wealthy businessmen from Pakistan who have always wanted to invest in the UAE,” he said. He further added that it could also benefit the families of golden visa holders who would be able to obtain long-term visas for their dependents as well. Waheed Ahmed, Patron-in-Chief of All Pakistan Fruit and Vegetable Exporters, Importers and Merchants Association (PFVA), said people all over the world wanted to live and run their businesses in Dubai. “The UAE is also arranging Expo 2020, so it is a good time to introduce such service as the whole world will be focusing on Dubai for six months. So it is a good strategy to give an attractive message to investors all over the world,” Ahmed said, adding that it would also open plenty of new avenues and opportunities for Pakistani businessmen, investors, and talented professionals. A Pakistani expat, Dr. Hadi Shahid, who has been living in the UAE for last 40 years, said the new scheme would be very helpful for Pakistanis running their businesses in the UAE since they would not have to go for visa renewal every two to three years.

The Nation
January 6, 2020

Pak-China FTA-II, ease of doing business to unlock potential foreign exchange revenue

LAHORE-The Pakistan Hosiery Manufacturers & Exporters Association has welcomed the growth of 8.69 per cent in knitwear exports from the country during the first five months (July-Nov 2019-20) of the current financial year compared to the exports in the corresponding period last year, saying the industry is now eyeing on Chinese tariff concessions under FTA-II phase and ease of doing business to unlock the potential foreign exchange revenue from the value-added textile sector. According to data from the Pakistan Bureau of Statistics, approximately 51,240 thousand dozens of knitwear worth $1.320 billion were exported compared to 48,315 thousand dozens valuing $1.215 billion exported last year. According to the data, textile exports stood at $5.5 billion during the same period last year. In November, the textile exports clocked in at $1.17 billion, an increase of 7.03% year-on-year, but a decrease of 3.1% month-on-month. From July to November, value-added textile sector increased in exports. Readymade garments export increased by 13.2%. The knitwear exports increased by 8.7% and exports of bed wear by 4.7%. Raw cotton exports stood at $2.06 million, up 24.91% on a yearly basis, while the cotton yarn exports surged 23.9% in November.

PHMA Vice Chairman Shafique Butt said the role of value-added knitwear sector is vital in the national exports and the government should accord top priority to this sector taking necessary steps and measures to enhance its export efficiency. The export-oriented industry has been facing
multiple challenges in the wake of high cost of manufacturing, exorbitant utility tariffs and high labour wages comparing to the competitors on the world markets. "We appreciate the govt efforts to reduce the cost of manufacturing and make the value-added textile export industry more viable," the chairman added. He also urged the government to work on rationalizing duties structures and minimize taxes and duties on import of raw materials and instead apply duties on import of finished/luxury goods in order to facilitate the domestic industry. The Ministry should also hold a meeting to simplify DTRE Scheme. He said the ministry should also discourage export of raw material and encourage export of value-added items.

Shafique Butt said that this growth in textile exports remained stationary in the previous few months, and it remains to be seen whether the phase-II of China-Pakistan free trade agreement (CPFTA II) can provide some fresh impetus to the sector. He said that CPFTA II can speed up the exports due to its concessionary tariff lines and greater market access. Electricity should be supplied at a flat rate round the clock to the industrial sector in winter season to meet to government’s aims to increase production, uplift exports and create more jobs,” he said. He said that exporters are expecting the working capital for the sector and liquidity to improve, since the government is now getting rid of all the imperfect mechanism of bonds to clear refund payments and are instead opting to make cash payments.

January 6, 2020

Exports posts 3.21pc growth in Jul-Dec

ISLAMABAD: The country’s exports have posted a growth of 3.21 percent during first half (July-December) of current fiscal year. According to provisional foreign trade data, exports stood at $11.540 billion during this period against $11.181 billion in corresponding period of 2018-19, showing $359 million (3.21 per cent) increase. However, imports contracted by 17.06 percent from $27.952 billion during first half of current fiscal year to $23.182 billion. The foreign trade figures show that trade balance which was $16.771 billion during first half of last fiscal year, has now reduced to $11.642 billion. The trade difference of $5.129 billion has been recorded during the period. The data further indicates that exports of cotton yarn declined by 1 percent, cotton cloth 3 percent, cement 7 percent, sugar 11 percent, leather tanned 19 percent, tents, canvas & tarpaulin by 20 percent, petroleum crude 24 percent, gloves 25 percent, oil seeds, nuts and kernels 56 percent, petroleum products 72 percent, wheat 88 percent and molasses by 98 percent.

The products which posted growth in exports were as follows, Basmati rice 56 percent, meat 52 percent, vegetables 41 percent, fish/sea food 23 percent, rice of other varieties 14 percent, artificial skills & synthetic textile 13 percent, footballs 13 percent, leather footwear 13 per cent, readymade garments 12 percent, leather gloves 11 percent, surgical/medical instruments 10 percent, knitwear 8 percent and bed wear 3 percent. Top declining imports were CBU motor cars by 80 percent, CBU buses, trucks 51 percent, transport parts 47 percent, CKD motor cars 46 percent, fertilizer manufactured 33 percent, iron and steel 32 percent, petroleum crude 30 percent, petroleum products 24 percent, plastic material 12 percent, palm oil 10 percent, and
LNG 5 percent. According to trade data top growing imports were mobile phone by 69 percent, electrical machinery and apparatus by 48 percent, aircraft, ships and boats 47 percent, LPG 34 percent, iron and steel scrap 5 percent, spices 5 percent, warm clothing 3 percent and rubber crude etc. 2 percent. - MUSHTAQ GHUMMAN

231 Pakistani exhibitors at Heimtextil

ISLAMABAD: Pakistani exporters hope to get a large number of orders at Heimtextil the biggest international trade fair for home and contract textiles which opened on Tuesday in Frankfurt, Germany. The 50th edition of Heimtextil has 3,041 exhibitors from 65 countries showcasing their products. Pakistan is the fourth largest country at the show after Germany, China and India, said a press statement. 231 Pakistani exhibitors are participating directly as well as through the Trade Development Authority of Pakistan (TDAP) at the fair which ends on January 10. Executive Committee Member All Pakistan Textile Mills Association (APTMA) Shaig Jawed said the fair was going on pretty well as there are many more visitors this time. He expressed hope that they [exporters] would get more orders from this edition. Executive Committee Member Pakistan Textile Exporters Association (PTEA) Waqas Ali said the Heimtextil fair provided an opportunity to Pakistani businessmen to deal with new customers, engage with existing ones and share business details with them.

Heimtextil grows every year which allow us to meet our existing and potential customers. It`s the best place to make business contacts, said Executive Committee Member Pakistan Textile Exporters Association (PTEA) Farhat Ullah Sheikh. Executive Committee Member PTEA Kashif Shahzad said the show provided Pakistani exporters an excellent platform to interact with buyers from all over the world. Executive Committee Members Towel Manufacturers` Association of Pakistan (TMA) Moin A. Razzak noted that Heimtextil was the key fair which definitely would help improve textile exports from Pakistan. It`s a big platform for those who have huge businesses as a large number of buyers from all around the world can be seen under one roof, said Executive Committee Member TMA Haroon Shamsi.-APP

Pakistan has huge potential to grow and nurture businesses

LAHORE - Starting a business and commitment to its success is not only a victory of a businessman but is also a great service to the country as it generates revenue for the state and produces employment opportunities. It was crux of the speeches of Lahore Chamber of Commerce & Industry President Irfan Iqbal Sheikh, Vice President Mian Zahid Jawaid Ahmad and Convener Standing Committee on Training & Development Sadia Rana while speaking at a seminar on “How to be Successful in Business” at the LCCI on Wednesday. Dr Maaz ul Hassan, Ch Sultan Mehmood and Farhan Khan also spoke. The speakers said that Pakistan has huge
potential to grow and nurture businesses in the country. “We need strong will to ensure our presence and growth under all circumstances”, they said.

Irfan Iqbal Sheikh said that Pakistan was still an emerging market that has created challenges for starting and doing business. He said that innovation holds the key to success for young entrepreneurs therefore they should have an eye on global patterns while doing their businesses. He said that there was no dearth of resources but only thing that has kept Pakistan behind was the unawareness about the latest business techniques and methodologies. He said that in today’s international business arena, competition has grown by leaps and bounds. “For the success, we have to focus on all business-related issues from innovation and marketing to sustainability”, he said, adding, entrepreneurs should have to focus on sustainability issues which have become critical to the future success of international business. He said that sustainability was now spreading to every domain of business and posing questions that the business groups had never been asked before. Young entrepreneurs should learn from seasoned businessmen that how sustainability could be used as a source of innovation, he said.

While citing his personal experiences, he said that he had visited a number of countries in the world and almost everywhere the Pakistani were at the top positions because of hard work. He said that risk was the name of the game as far as entrepreneurship was concerned but the ultimate winners were those that learn from their mistakes and adopt corrective measure without any delay. Mian Zahid Jawaid Ahmad that youth was 60 per cent of the population of Pakistan. “If 25 per cent or more become entrepreneurs; they can become the assets of Pakistan”, he said. He said that new entrants in the business should also try to establish their own brands instead of relying on existing ones. He also urged them to focus on exports as there were a number of global destinations that were unexplored even today. Sadia Rana said that Pakistan has best infrastructure, agriculture and natural resources. In addition, there were a number of initiatives from government to boost the entrepreneurial culture. She urged the young entrepreneurs to focus on quality while dealing with foreign buyers so that their product could win a good share in the global market.
$760.97 million in same period of last year, it added. On month on month basis, services trade
deficit swelled by 48.91% in November, 2019 as compared to month of October, 2019. In
November, 2019 services exports decreased by 21.40% and reached to $416.83 million as
compared the exports of $530.30 million of previous month. Meanwhile, imports of services
during the month of November also reduced by 4.49% as compared the imports of October and
reached to $667.77 million as against $698.14 million of previous month, it added.

The Nation
January 9, 2020

FIEDMC delegation to visit Hong Kong soon

LAHORE - A high level of delegation of Faisalabad Industrial Estate Development and
Management Company (FIEDMC) will leave for Hong Kong soon to promote bilateral trade and
enhance close cooperation through exchange of delegation in investment sector. Pakistan’s
nominated Consul General Bilal Ahmed Butt paid a courtesy call on Chairman FIEDMC Mian
Kashif Ashfaq here on Tuesday and discussed at length possible aspects of enhancing mutual
trade besides exploring potential of investment opportunities. Bilal Ahmed Butt said that
Pakistan has not only huge untapped potential of exports but at the same time it’s growing
market with population of around 200 million. He said Pakistan’s trade with Hong Kong is only
US$ 850 million which is so small as compared to other countries in the region. He also
informed Mian Kashif about the opportunities and challenges and assured his support to Pakistan
business. Pakistan’s nominated Consul General to Hong Kong also lauded FIEDMC chairman’s
efforts in promoting trade ties with other countries especially China.

Mian Kashif Ashfaq felicitated Bilal Ahmed Butt on his joining as Pakistan’s head of the
Mission in Hong Kong and hoped that his stay would further strengthen the bilateral relations.
He also emphasized that there is great potential to enhance bilateral trade and investments. The
private sectors from Pakistan and Hong Kong can collaborate to realize the business
opportunities offered by Allama Iqbal Industrial City, a prioritized Special Economic Zone of
FIEDMC under CPEC, as both regions are integral part of the landmark project and Hong Kong
will play an important role as regional hub for finance. Mian Kashif further said that Pakistan is
keen to deepen economic and trade relations with Hong Kong. “At present the bilateral trade was
below the potential of both countries. There were a number of challenges such as timely issuance
of business visa, absence of direct flights and technical barriers to trade that need to be
addressed,” he added. He also apprised him of FIEDMC’s commitment to facilitate investment
and ease of doing business. He said that Pakistan is endowed with sufficient raw materials, low-
cost and trained labour force, easy access for marketing to third country destinations like Central
Asian Republics and Gulf States. “There are ample opportunities for establishing joint ventures
in Pakistan in the fields of auto parts, electric and electronic goods, hi-tech and light engineering,
household appliances, packaging, plastic & plastic products, food processing and preservation”
he added.
Overseas workers remittances show 3.31pc growth

KARACHI - An amount of $11394.91 million has been remitted by the overseas Pakistani workers in the first half of the fiscal year 2019-20 (July to December). The remittances showed a growth of 3.31 per cent as compared with $11030.01 million received during the same period in the preceding year, according to data. The inflow of workers’ remittances amounted to $ 2097.23 million during December 2019, which is 15.25 per cent higher than Nov 2019 and 20 per cent higher than December 2018. The country-wise details for Dec 2019 show that inflows from Saudi Arabia, UAE, USA, UK, GCC countries (including Bahrain, Kuwait, Qatar, and Oman) and EU countries amounted to $ 472.94 million, $ 427.56 million, $ 357.45 million, $ 324.57 million, $ 205.73 million and $ 56.42 million respectively. In Dec 2018, however, Pakistan received US$ 414.59 million in remittances from Saudi Arabia, $ 351.19 million from UAE, $ 276.29 million from USA, $ 267.79 million from UK, $ 174.42 million from GCC countries and $ 47.48 million from EU countries. Remittances received from Malaysia, Norway, Switzerland, Australia, Canada, Japan and other countries during December 2019 amounted to $ 252.56 million together as against $ 216.35 million received in December 2018.

Boosting SMEs top govt priority, says Dawood

KARACHI: Commerce Advisor Abdul Razak Dawood Saturday said the government has released Rs17.5 billion of refunds to the export sectors, adding that the ministry’s top priority is to boost SMEs to underpin the national economy. Addressing the members of Karachi Chamber of Commerce and Industry (KCCI), Dawood said that the government plans to provide other export sectors with due refunds this January. Despite stiff competition in the world, he said, the country has posted an increase in exports. He said Pakistan meat and poultry items have shown 54 percent increase in their exports while seafood 34 percent. He said that the poultry and meat sectors’ exports continue to be shipped to Saudi Arabia and UAE while fisheries are mainly landing at Chinese ports. He said that the country’s exports have grown both in terms of value and volume. “We have a policy that there should not be any kind of duties on exports and hence, evolving a plan in a collaboration with the FBR,” the advisor said, adding that the government intends to underpin the smaller industries in the country. He said that the government has to scale up number of products for duty drawback compared to the Indian policy of extending the facility on 1,000 products. He pointed out that the government is evolving a plan to rationalize the duty structure. He said that the country has come out of its bad phase of economy, asserting that the “situation has now improved.” He said that the country was faced with economic challenges for the past 12 months with a $2 billion monthly deficit. “Critical decisions were taken to arrest the current account deficit,” Dawood said, adding that forex reserves started growing over $18 billion from $11 billion. He said that the ministry is mulling over a comprehensive strategy with
the help of the Federal Board of Revenue (FBR) to introduce export incentives in Budget 2020-21.

The Nation
January 13, 2020

Paper, Stationary, Education Expo concludes

LAHORE - Thousands of visitors visited Pakistan Paper, Stationary and Education Expo at Lahore Expo Centre on the concluding day on Sunday. The international conference started last day (Saturday) that attracted corporate sector, families and students in huge numbers who showed great interest in stationary and education-related products. The largest education and stationery expo brought together leading printers, publishers and equipment suppliers from across the country and abroad who had set up more than 110 stalls. Out of 110 stalls, more than 70 were set up by foreign companies, mostly Chinese. Pakistan Paper, Stationary and Education Expo is a network platform to exchange knowledge, conducting business, and a forum for the wholesale, retail traders and for corporate buyers.

The Nation
January 13, 2020

PHA chief sets targets to capture int’l markets for export of halal products

ISLAMABAD - The newly established Pakistan Halal Authority (PHA) in the federal capital has set targets to capture international markets for export of halal products especially meat to get Pakistan’s due share in the rapidly growing global Halal market after increasing Muslim population. “Pakistan with 160 million livestock is among top livestock producing countries but unfortunately having minimal share in the $3trillion estimated livestock product output including milk, beef, mutton, poultry meat, eggs, wool, hair, skins, hides and bones”, Director General, PHA, Ministry of Science and Technology, Dr. Muhammad Tariq Masood said on Sunday. Talking to APP, he was of the view that since Pakistan was an Islamic country so the Muslims residing here take it for granted if the eatables including meat, packed food items etc carry any such element which was not Halal (permissible) or not. However, the Muslims residing in other countries were more concerned about the availability of Halal products especially meat. A large number of Pakistanis are living in other countries including Gulf countries, United States, United Kingdom as well as European countries which increased the demand of Halal meat substantially.

Tariq Masood, who is also serving as Joint Scientific Advisor in the ministry, said Pakistan being the fifth largest dairy producer and supplier of cattle had a huge potential in livestock, dairy and poultry sectors and could export Halal products worth $5 to $6 billion a year by adopting serious measures. Since the Gulf countries had lifted their ban on Pakistan poultry imports imposed in 2004 following bird flu incidents, it was the right time for Pakistan to make its mark in the Gulf neighbours and in the world, he stressed. Dr Masood said record maintenance of the animals that were slaughtered, ensuring adoption of Halal procedures during slaughtering and packaging and
training of the workers in this field was also very crucial to raise international demand for Pakistani Halal meat. He said PHA would place its logo and stamp on the Halal products after checking the quality and standard for a minimal fee of Rs. 5,000 which will be acceptable for export to different countries. Dr. Tariq Masood informed that his authority was working on introducing a subject related to Halal products at the universities level which was direly needed for promoting awareness about this subject and motivate scholars to conduct research on permissible and non-permissible foods, non-foods and services scientifically and religiously. It was unfortunate that the concept of Halal (permissible in religion) was just limited to the meat for a common man however it has a bigger scope as it covers medicines, cosmetics, procedures as well as dresses and shoes.

Being a Muslim, it was essential for us to use medicines, cosmetics, dresses, shoes, toilet and other items after ensuring that these had no such element which was not permissible in our religious, he said while terming it indispensable to conduct research on this subject for educating the citizens. To a question, Dr. Tariq Masood informed that his authority would of course maintain a list of permissible and non-permissible packed items which are imported from other countries including snacks for children. He said the pilot project of establishing PHA in the federal capital will afterwards replicated by the provinces to educate citizens and utilize Halal products trade potentials. It is pertinent to mention here that PHA will secure international recognition of the Halal logo to build confidence in the Halal Certification system and Pakistani Halal products abroad. The authority would also coordinate with national and international organizations for strengthening the Halal sector and promote and encourage establishment of libraries and laboratories for the purpose of developing Halal sector. The DG said the purpose of this authority was to promote imports and exports, trade and commerce at inter-provincial and international level in Halal articles and processes. PHA was activated in the month of July as a result of the dynamic policies of the present government however the legislation for this authority was done in the year 2016. The recruitment process of 50 member staff out of total required 200 is under-process after which the authority will be fully functional.

The Nation
January 13, 2020

Foreign investors keen to invest in tourism sector in KP: Atif Khan

ISLAMABAD - KP Senior Minister for Tourism Atif Khan Sunday said the international hospitality industries and hotels were taking keen interest in investing and opening a chain of its luxury hotels at different tourist spots of Khyber Pakhtunkhwa (KP) to attract more tourists in the country. Talking to a private news channel, Atif Khan said foreign investors had shown interest in investing in tourism sector which was a positive sign, adding that soft image of the country was being recognized by the whole world now under the new tourism policies of Pakistan Tehreek-e-Insaf government. The tourism and hospitality industry attract investments in hotels, restaurants and resorts and also generates local economic activity with spending generated by tourists, he added. He said PTI government under the leadership of Prime Minister Imran khan would ensure provision of all modern facilities to provide enjoyable and secure environment to domestic as well as foreign tourists. He said after foreign investment in tourism, economic activities in these areas would increase, which would create more job opportunities for
youngsters. Over the recent years, the perception of this beautiful country had changed positively, among the global community, he admired.

Therefore, an increasingly large number of tourists from all over the world were already expressing the desire to visit Pakistan, where they could explore the diversity of its pristine landscapes, ranging from the world’s highest mountains to scenic beaches on a long coastline, along with lush green fields, vast deserts and much more, the minister said. “It is our national duty to preserve our natural environment and cultural heritage so that our next generations may also enjoy the God-gifted beauty of our country,” Atif Khan added. He also called for greater role of the private sector to jump start tourism in the country that would result in creating jobs and generating revenues. He hoped that with this increasing trust of tourists towards Pakistan, huge foreign investment was expected in tourism sector as the government was focusing on building this sector on a priority basis. “The private sector should handle the tourism and hospitality affairs, he said, adding, the government bodies would only provide them their basic needs.” The PTI government was taking steps on emergency basis to promote and develop tourism under the leadership of Prime Minister Imran Khan as tourism was close to the heart of Prime Minister Imran Khan. Atif Khan said tourism policy would be implemented in coordination with the provinces while adopting the international best practices. Better hotels, transportation, infrastructure, good roads, food industry, improved recreation facilities and security were vital for attracting tourists, he added.

The Nation
January 13, 2020

27 foreign firms barred from hiring Pak workforce

ISLAMABAD - Bureau of Emigration and Overseas Employment (BEOE) has blacklisted 27 foreign recruiting firms in 2019, barring them from operating in Pakistan further due to non-compliance of the employment code agreed with the emigrants at the time of their recruitment. Pakistani manpower, who left their loved ones behind, have to face grave problems including untimely payment of salaries, low wages, rights infringement, issuance of fake visas and others due to their exploitation at the hands of their foreign employers. “Zero-tolerance has been adopted against the fraudulent elements on the order of Special Assistant to the Prime Minister (SAPM) on Overseas Pakistanis and Human Resource Development Sayed Zulfikar Abbas Bukhari who has been pressing upon Pakistani workforce rights protection abroad since holding the office,” a top official from BEOE told APP. It was a clear direction from the SAPM that the rights of Pakistani workers should be protected abroad, he added. The official said a crackdown was initiated against the fraudulent elements that lured the intending emigrants for lucrative job opportunities abroad on the instruction of the SAPM, he said while explaining about a sudden surge in number the foreign companies that blacklisted in 2019 as compared the previous years when it was very minimal. The official said 12 recruitment agencies from the United Arab Emirates, six from Azerbaijan, four from Iraq and three of Oman had been barred from recruiting Pakistani manpower after thorough examination of complaints received from the affectees and the country’s Community Welfare Attaches.
The blacklisted firms included Shah International F/S LLC, Nazar Motors LLC, Lardak LLC, Ay Si Vi LLC, Arkuita LLC, Citizen Munawwar Latifi, Shirka Ardh Al-Muheet, Shirka Amwaj Ul-Bahar, Shirka Seeufue Ul-Badar, Catalyst Contract Trading Company Fourth Union Reconstruction LLC and Dar Ul Riyan International LLC. The official said the bureau had also cancelled operational licenses of 23 Overseas Employment Promoters (OEPs) and suspended 38 others during the same period for various reasons. Most of licenses of those OEPs were suspended for not responding to the complaints, lodged against them by the victims while others were cancelled on non-payment of the labourers’ dues. According to the list shared by the Bureau, the operations of Zafran Recruiting Agency, Social Age Services, Sindhi Manpower, Sheikhu International, Sakhi Enterprises and others had been suspended. Similarly, the registration of various OEPs including Al-Wasio International, Ulfat Enterprises, Faith International, Al-Sada Overseas Employment, Dar-Ul-Khaleej Manpower, Latif & Co and others had been cancelled.

January 14, 2020

Allama Iqbal Industrial Zone Faisalabad to create 300,000 jobs, attract Rs400b investment

BEIJING - Allama Iqbal Industrial Zone Faisalabad being established under China-Pakistan Economic Corridor (CPEC) is expected to create around 300,000 jobs and attract Rs 400 billion of investment in automobiles, value-added textiles, engineering, pharmaceuticals, food processing, chemicals, construction materials and packaging sectors. The project will not only contribute to the GDP and increase exports, but it will also encourage import substitution, according to a report of China Economic Net. Prime Minister Imran Khan has recently performed the groundbreaking of Allama Iqbal Industrial Zone which was the first ground breaking of an Industrial estate under CPEC. The central location of the city on the eastern route of CPEC along with its 4500 acres industrial estate located on the main M-3 motorway provides the ideal conditions for the setting up of new state-of-the-art industries. The industrial city of Faisalabad meant for housing foreign and local investors besides giving impetus to economic activities in the country is a second mega project of the Special Economic Zone of Faisalabad Industrial Estate Development and Management Company. The first already existing “M-3 Industrial City” is spanning over an area of 4356 acres, located on Motorway M-3, near Faisalabad city. It offers one window operation, the most important need for the business community, saving valuable time and money of citizens. This one-window operation included allotment of plots, provision of electricity, obtaining of NOCs / permits / registration from different government departments and provides all possible facilitation until the enterprise comes into full production and afterward.

Faisalabad has carved a niche as an industrial center with its highways, railways, railway repair yards, processing mills and engineering works. It is a producer of industrial goods and textile manufacturing including cotton and silk textiles, super phosphates, hosiery, dyes, industrial chemicals, clothing, pulp and paper, printing, agricultural equipment, ghee (clarified butter), and beverages. As an urban city, the economy of Faisalabad has relatively prospered. Faisalabad is hailed as the industrial belt of Pakistan and is home to the largest agricultural university in
Pakistan and as well of Asia. It is the country’s third largest economic state and the Manchester of Pakistan in terms of Textile and its apparel products. The economy is also enhanced by Faisalabad’s historic and cultural importance. Being the Textile Industrial city of Pakistan Faisalabad brings the city one of the largest development budgets in the country with heaving 5 billion USD exports from textile made-ups. It is also the most advanced in terms of infrastructure, having extensive and relatively well-developed road links to all major cities in Punjab and KPK and Sindh through M-3, M-4, a rail link and an international airport. Through joint cooperation with Chinese entrepreneurs, It will not only boost economic growth but will also help to provide employment to a large number of people. The cooperation will also help to decrease poverty and to improve the wellbeing of life by focusing socio-economic gross root level factors in Faisalabad and the surrounding areas as well.

DAWN
January 15, 2020

Ministry invites feedback on e-commerce policy

ISLAMABAD: The Ministry of Commerce has asked all the stakeholders to share their concerns with possible remedies for consideration in the National E-Commerce Council for effective implementation of the e-commerce policy. The offer came from Commerce Adviser Abdul Razak Dawood at the conclusion of two-day consultative meeting on e-commerce on Tuesday. According to an official announcement issued by the Commerce Division, the National e-Commerce Council has been established to implement e-commerce policy framework. The council will meet at least twice a year. During the meeting, private sector highlighted the bottlenecks faced by them in this area including taxation issues, payment digitization, consumer protection, training and capacity building of small and medium enterprises including women entrepreneurs operating from remote areas of the country. The government understands the potential of e-commerce and is working at an accelerated pace to boost e-trade, said the adviser, adding that the country’s broadband penetration rate is growing rapidly.

The Pakistan Telecommunication Authority data reveals that as of July 2019 there were around 161 million cellular subscribers, 70m 3G/4G users and 72m broadband consumers with a total tele-density of 76.56 per cent. The State Bank of Pakistan’s Annual Report shows that sales of local and international e-commerce merchants were Rs20.7 billion in 2017 growing by 93.7pc in 2018 to Rs40.1bn. ‘Let me tell you that these figures do not include all the post-paid, cash-on-delivery transactions which account for around 60pc of the total value of e-commerce in Pakistan,’ the adviser said while adding that the actual volume of e-commerce in the country is significantly higher. While highlighting the significance of e-commerce and the government’s resolve to facilitate and promote this sector, Dawood said the Ministry of Commerce is actively engaged with relevant stakeholders for effective implementation of the e-commerce policy since its approval from the Federal Cabinet on Oct 1, 2019. He said that the commerce ministry’s focus has always been on harmonizing and simplifying procedures for robust growth of e-commerce. He added that a lot of good work has already been done in the form of policy formulation and the best minds of public and private sector worked tirelessly towards this goal. For the effective implementation, the government, private sector and academia needs to work
together to chart a path forward in this increasingly dynamic and high-velocity change sector, he said.

The Nation
January 15, 2020

Pakistan a land of opportunities for foreign investors: LCCI

LAHORE-A delegation of Pak–America Business Forum led by its President Riaz Hussain called on Lahore Chamber of Commerce and Industry (LCCI) President Irfan Iqbal Sheikh on Tuesday. LCCI Vice President Mian Zahid Jawaid Ahmad, executive committee members Haji Asif Sehar, Fayyaz Haider and Haris Attiq were also present. Irfan Iqbal Sheikh said that Pakistan was a land of opportunities for the foreign investors and it was right time for investment in pharmaceuticals, leather, light engineering, surgical instruments, processed food, financial services, retail sector, agriculture technology, poultry and meat. He said that Pakistan and United States were steady trading partners. “USA comes at 1st and 4th place respectively among the top exporting and importing countries for Pakistan around the globe. USA happens to be the biggest export market for Pakistani products and in 2018, almost 16% of our exports made their way to US market”, he said, adding, from 2016, trade volume improved from 5.4 billion dollars to 6.4 billion dollars and reached 6.8 billion dollars in 2018.

He was of the view that it has the potential to get doubled through favorable policy initiatives. He hoped that interaction between Pakistani and American businessmen would go a long way in further strengthening the trade and investment relations between both the countries. He also emphasized the need of direct market access for Pakistani exporters. He said that textile was the largest export sector to US from Pakistan. “We have the potential to double or triple our export of this sector immediately by just giving direct access to US retailers and by encouraging value addition”, he said. Riaz Hussain said that PABF’s mission was to foster, develop, and expand the strategic business alliance between the US and Pakistan and contribute to the accurate depiction of the Pakistani business environment.

The Nation
January 15, 2020

Efforts afoot to activate MoC with Japan for workforce export: Overseas Ministry

ISLAMABAD-Ministry of Overseas Pakistanis and Human Resource Development (OP&HRD) has step up its efforts to send Pakistani skilled workforce to Japan by activating the Memorandum of Cooperation (MoC) signed between the two countries last month. “We have held a meeting with the Japanese government at the counselor-level to operationalize the MoC at the earliest,” a senior officer in the OP&HRD ministry told APP on Tuesday. He said the overseas ministry had shared proposals and put some questions before the Japanese authorities in the meeting took place last week. The proposed actions included establishment of Japanese language testing facility, skill development of Pakistani workers as per Japanese requirement and
provision of the Overseas Employment Promoters list to Japan, he added. He said the MoC signed with Japan would open up new avenues for Pakistanis to work in 14 Japanese sectors including construction, information technology, nursing, manufacturing, engineering and others. Japan was facing serious shortage of workers at the moment due to aging society and shrinking population. He said the MoC with Japan would be implemented on the pattern of the government-to-government contract already in place with South Korea under which the intending emigrants had to qualify their language and skill tests. The Japanese delegation was likely to visit the Overseas Employment Corporation (OEC) here to inspect the procedural system being followed to recruit Pakistani skilled manpower for South Korea, he added. “Japan will not compromise on language and skill criterion requires for getting jobs there.”

The Nation
January 16, 2020

US-Pakistan partnership transforms farmers’ lives through access to agriculture tech

ISLAMABAD - The United States Agency for International Development Wednesday hosted the first-ever ‘Modernizing Agriculture through Innovative Technologies Conference 2020’ in Islamabad. The event showcased the transformational impact of the US-Pakistan partnership to advance agricultural commercialization in Pakistan through strategic partnerships with 30 dynamic agricultural technologies businesses. The conference is part of USAID’s four-year Pakistan Agricultural Technology Transfer Activity. This initiative enables the private sector to give Pakistani farmers access to innovative agricultural products and management practices, which improve productivity and enhance competitiveness. One of the important highlights of the conference was the unveiling of PATTA’s “Agri-Tech Hub” - a suite of pioneering agricultural technologies and tools being promoted by the project and its agribusiness partners. Key agriculture sector stakeholders also held a panel discussion on the potential of private sector agri-tech investments to transform Pakistani agriculture, create jobs, encourage adoption of agricultural innovations, reduce costs, and solve problems for farmers and growers.

Joint Secretary, Ministry for National Food Security and Research Dr Muhammad Khurshid praised USAID for empowering farmers to boost their incomes and to improve food security. He also applauded the project’s partners for joining hands with the United States to bring vitality to Pakistan’s agriculture sector, and extend advancements in agri-tech to rural farmers in remote districts where awareness of such technologies has been limited. USAID/Pakistan’s Acting Mission Director Clay W. Epperson reiterated the importance of the private sector’s role in uplifting agriculture. “The future of agricultural development in Pakistan is enterprise-driven,” said Mr. Epperson. “Deepening collaboration with private enterprises will forge mutually beneficial ventures and tackle challenges. Working together, we can embrace modernity in the agriculture sector with trailblazing products and services, and good agricultural management practices. Greater impact cannot be achieved alone.”
LCCI, FPCCI to work jointly for promotion of economic activities

LAHORE - The Lahore Chamber of Commerce (LCCI) & Industry and Federation of Pakistan Chambers of Commerce & Industry (FPCCI) have decided to work jointly for promotion of trade and economic activities in the country. The decision was made during the visit of FPCCI President Mian Anjum Nisar to the LCCI on Thursday. LCCI President Irfan Iqbal Sheikh, Senior Vice President Ali Hussam Asghar, Vice President Mian Zahid Jawaid Ahmad also spoke on the occasion while former office-bearers Shahid Hassan Sheikh, Muhammad Ali Mian, Sohail Lashari, Amjad Ali Jawa, Nasir Hameed Khan, Faheem-ur-Rehman Saigal and Executive Committee members were also present. Current economic scenario and challenges being faced by the trade and industry came under discussion. Mian Anjum Nisar said that the public-private partnership was the best solution to the problems being faced by the business community and was also a good recipe for economic revival of the country. He called for a level-playing field not only for the exporters but also for the domestic industry, which could not compete with the regional countries due to high interest rate and energy tariffs. He said that improving exports’ performance remains the most relevant long-term structural challenge to alleviate the balance-of-payments constraint to sustained economic growth. He said that the current export porfolio was due to a lack of diversification, as few products were being exported to limited markets. So a major enhancement in exports requires huge and wide structural reforms. He suggested the relevant government departments to join hands with the private sector for finding a methodology for increasing the exports of the country. He observed that a more diversified economy results in more diverse exports, and this was required to acquire the wider set of productive capabilities that was needed to export goods with a higher level of sophistication. Irfan Iqbal Sheikh emphasized the need for economic diplomacy to cement Pakistan's trade and economic ties with the outer world. He said that Pakistan could not remain in isolation in the present economic arena where all countries were working hard to contribute heavily and to get maximum share in the international trade. He said that economic diplomacy should be a high priority for the government.

"Economic diplomacy is defined as the decision-making, policy making and advocating of a state's business interests", he said, adding, agenda of economic diplomacy should be very comprehensive and includes amongst other issues pertaining to foreign trade and import-export relations, promotion of national economic interests in other country, informing and updating potential foreign investors on investment opportunities, negotiating economic and trade agreements on economic and trade cooperation. He said both the LCCI and FPCCI have their own strengths and the joining of hands by the two institutions would bring a positive change. He said that Pakistan could not make an impact on international level only because of lack of awareness about latest business methodologies. He said that the LCCI was also spending a considerable amount of energy on the collection of necessary business-related data that would help bring convert certain unorganized sectors into organized ones. He said that duties and taxes on the import of industrial raw materials should be reduced to bring down the cost of doing business. He said that there was a dire need to jointly work for improving Pakistan’s perception that has been tarnished by the enemies of the country for their ulterior motives and to achieve
this goal all the chambers of commerce and industry of the country and the trade bodies would have to work together. He said that LCCI has established help desks of PESSI, Traffic Police, NADRA, Excise & Taxation, SMEDA, FBR, LESCO, IPO, Exports Facilitation and Complaint Cell to provide matchless services to the business community.

**DAWN**

January 18, 2020

**Textile exports increase 4pc**

ISLAMABAD: Textile and clothing exports increased four percent year-on-year to $6.90 billion despite several cash incentives, half-year data released by the Pakistan Bureau of Statistics. The July-December figures showed growth in textile and clothing exports emanated from the value-added sector. The improvement in the value-added sector helped increase overall exports by 3.14pc to $11.53bn on a year-on-year basis. In December, textile and clothing export proceeds were recorded at $1.14bn, up by 0.36pc, from $1.13bn over the corresponding month last year. Product-wise details reveal exports of knitwear increased by 7.59pc in value and 5.66pc in quantity, followed by 3.16pc and 11.69pc in bedwear respectively. Foreign sales of readymade garments rose by 12.08pc in value and 32.37pc in volume while proceeds from towels only inched up by a modest 0.22pc in value and 1.92pc in quantity. Moreover, export of cotton yarn dipped 0.74pc, followed by cotton cloth 3.7pc, yarn other than cotton 1.67pc, and cotton carded 72.22pc while that of raw cotton up by 9.06pc and art and silk 13.22pc, respectively.

Oil imports Meanwhile, import bill of petroleum group dipped 19.87pc to $6.14bn during the first half year, with crude oil posting largest drop of 14.5pc in total quantity to 3.94 million tonnes. The cost of petroleum products plunged 24.13pc during the period with 12.63pc decline recorded in terms of quantity imported, bringing the total down to 4.66m tonnes. Liquefied natural gas imports were down 4.83pc while those of liquefied petroleum gas surged 33.85pc. Machinery imports decreased 1.03pc to $4.43bn, from $4.47bn last year, led by office machinery, down 14.48pc, power generating 1.73pc, textile 8.34pc and construction 36.71pc. Contrary to this, imports of telecom, mobile handsets soared 69.25pc to $616.148m while those of other apparatus plunged by 21.71pc to $228.509m. The increase in former was result of crackdown on smuggling and doing away with free imports in baggage schemes. Similarly, import of electrical machinery jumped by 48.16pc to $1.305bn on a yearly basis. On the other hand, import of machineries related to agriculture, textile, construction among others declined.

The overall transport group also witnessed a decrease of 44.45pc as imports of motor vehicle completely built units were declined by a massive 73.96pc during July-December. Meanwhile, food group imports fell by 13.48pc during July-December mainly due to imposition of regulatory duties on proceeds. The decline was noted in imports of milk product, wheat, dry fruits, tea, soybean oil, palm oil, sugar, and pulses. On the flip side, import of spices increased by 5.49pc.
Textile exports grow 3.94pc in six months

ISLAMABAD - Pakistan’s textile exports have recorded growth of 3.94 percent in first six months (July to December) of the ongoing financial year (FY20) mainly due to cash support to various sectors and currency depreciation. According to Pakistan Bureau of Statistics (PBS), the country has exported textile commodities worth $6.91 billion in July-December period of FY20 as compared to $6.64 billion in same period of last year. Growth in textile sector exports has helped in increasing the overall exports of the country, which have increased by 3.14 percent to $11.53 billion in the period under review. Exports are increasing due to currency depreciation and government’s cash incentive packages to the various sectors. In the value-added sector, exports of knitwear were up by 7.59 percent followed by 3.16 percent in bed wear. Exports of ready-made garments rose by 12.08 percent while proceeds from towel only inched by a modest 0.22 percent. The data showed that exports of cotton cloth had recorded a decline of 3.7 percent. Exports of tents, canvas and tarpaulin witnessed decrease of 19.68 percent. Meanwhile, exports of made-up articles (excluding towels and bedwear had declined by 5.97 percent. The fresh PBS data showed that exports of non-textile products have also shown growth during July-December in FY20. In non-textile products, exports of leather products have enhanced by 11.06 percent during July to December period in FY20. This was mainly led by sales of leather garment, leather gloves, followed by other leather products.

Footwear exports went up by 17.75 percent on back of leather footwear and others, surgical goods and medical instruments by 9.56 percent. Meanwhile, engineering goods increased by 3.57 percent during the year under review. Food exports have also recorded increase of 10.26 percent during July to December period of the current fiscal year. In the food basket, exports of rice witnessed a robust rise of 26.3 percent in the six months of current fiscal year from a year ago. The growth was witnessed in both basmati and non-basmati rice. However, exports of carpet and rug exports increased by 1.16 percent during the first six months of current fiscal year from a year ago. The slight increase shows that depreciation of rupee has helped Pakistani exporters to get market access and compete with Chinese and Indian exporters. On the other hand, the country’s imports in the first six months of current fiscal year clocked in at $23.23 billion, down by 16.9 percent from $27.95 billion over the corresponding period last year. Pakistan’s oil imports have reduced by over 19.87 percent in July to December of the current fiscal year. The country’s had spent $6.14 billion on importing oil in six months of the year 2019-2020 as compared to $7.67 billion in the corresponding period of the previous year.

The PBS data showed that the import of petroleum products had shown decline of 24.13 percent to $2.59 billion. Similarly, import of petroleum crude had reduced by around 27 percent to $1.77 billion. Meanwhile, imports of natural gas liquefied had cost $1.63 billion and imports of petroleum gas liquefied recorded at $153 million. All the groups including food group, petroleum good, consumer durables and raw materials have witnessed hefty decline in imports during the July-December period of 2019-20 over the same period last year. Food imports had contracted 13.48 percent to $2.57 billion during July-December period of 2019-20, from $2.97 billion in corresponding months last year. Similarly, imports of transport group had posted a
44.45 percent decline, with decrease in imported value of almost all subcategories. On the other hand, agriculture imports inched down by 16.54 percent to $3.83 billion in July-December period of the current fiscal year from $4.59 billion in the same period of last year.

DAWN
January 19, 2020

Uptick in non-textile exports in six months

ISLAMABAD: Exports of non-textile products went up nearly two per cent year-on-year to $4.63 billion during July-December period mainly due to a double-digit growth in eatables. The upward trend in non-textile products shows exports from these sectors have rebounded in the ongoing fiscal year. This may be due to highest-ever depreciation of the rupee, which was highly concentrated in few textile-based products. Under various subsidy schemes, the government had extended cash support to leather, footwear, sports goods, surgical, engineering, furniture, meat and meat products, fish products and cutlery manufacturers in a bid to increase non-textile exports. The data released by the Pakistan Bureau of Statistics showed that the food basket has posted a double-digit growth of 10.26pc during the first half year from a year ago. In the food basket, exports of rice witnessed a robust increase of 26.30pc in the first half of current fiscal year from a year ago. The growth was witnessed in both basmati and non-basmati rice variants. This will be the highest export proceeds of rice from the country in half year owing to shortage of the commodity in major rice-producing countries. The rising exports of vegetables and other food group items have increased price pressures on these commodities in the local market. Further, the prices of tomatoes the most common staple used in the kitchens increased three-fold following a shortage in the first half of current fiscal year.

Exports of fish, meat and vegetable are the other three major commodities which recorded impressive growth during the period under review. However, exports of sugar, tobacco, fruits, wheat and spices posted negative growth. After a long time, exports of leather products rebounded jumping by 11.06pc during this period. This was mainly led by sales of leather garments, gloves, followed by other products. Footwear exports went up by 17.75pc on back of leather footwear and others, surgical goods and medical instruments by 9.56pc. And engineering goods went up by 3.5pc during the year under review. Contrary to these, exports of carpet and rug declined in value by 1.16pc but increased in quantity by 4.13pc during the first half of current fiscal year from a year ago. However, sports goods’ exports went down slightly by 0.5pc and foreign sales of footballs were up by 13.36pc. Tanned leather exports witnessed a negative growth of 18.74pc in July-December from a year ago. Data showed a year-on-year decline of 37.66pc in exports of petroleum products. The overall petroleum group crude and naphtha contributed to overall decline in sector’s exports. Year-on-year exports of gems surged 17.96pc. However, export of molasses dropped by 97.67pc, jewellery 16.53pc, while those of cement and furniture fell by 7.48pc and 13.32pc respectively.
Digital economy to accelerate development of Pakistan: Chinese expert

BEIJING - There is a great growth potential for Pakistan's e-commerce and e-commerce policy makers will focus on small and medium-sized enterprises (SMEs), improving e-commerce experience, developing online stores, offering job opportunities for youth, promoting exports, and vigorously developing digital economy. At the same time, the State Bank of Pakistan will accelerate the construction, application and promotion of domestic and international online payment systems, Cheng Xizhong, Prof. at Southwest University of Political Science and Law wrote in his article published in China Economic Net. Recently, at an e-commerce policy forum hosted by Federation of Pakistan Chambers of Commerce and Industry (FPCCI), a senior official from the Ministry of Commerce stated that Pakistan's e-commerce sales in 2018 stood at Rs 40 billion, which almost doubled the sales of 20.7 billion in 2017. Among top e-commerce platforms in Pakistan, Daraz is the most famous. It was founded in 2012 and wholly acquired by Alibaba in 2018. The second is Hamariweb, which mainly provides clothing and electronic products for users. Third, Goto Online Shopping, headquartered in Karachi, is an all category e-commerce platform, and its electronic products are most popular with consumers. It is a good thing that State Bank of Pakistan will accelerate the development of online payment systems, so definitely it will adopt corresponding policies.

Domestically, online payment system should be developed first in big cities such as Islamabad, Karachi and Lahore, then medium-sized cities and small towns, and finally in vast rural areas, to gradually extend the online payment system in the whole country. Globally, priority should be given to the development of online payment system to China, United States, Europe, Middle East and other countries and regions according to the closeness of trade relations. Another development is that a Chinese Customs delegation has visited Federal Board of Revenue (FBR) and held detailed discussions with Pakistani Customs officials in Islamabad. The two sides agreed that they would make an all-out effort to expedite clearances of agricultural products, under the proposed Green Corridor, at Sust Dry Port, Pakistan and Khunjerab Dry Port at Tashkurgan on the Chinese side, in a bid to promote the China-Pakistan agricultural trade. The two sides agreed to establish a customs cooperation mechanism, enhance border management cooperation, and nominate focal persons to have liaison and regular meetings and will strengthen customs electronic data exchange and actively resolve the problem of statistical differences in trade data. In addition, the two parties will strengthen cooperation in customs management experience exchange and human resources training.

In 2013, China and Kazakhstan established a "green channel" for the rapid clearance of agricultural products, which was the first fast clearance channel for the import and export of agricultural products established by China and neighboring countries. Since then, China has successively established "green channels" with Mongolia, Russia and other Central Asian countries. China and Pakistan are also expecting to establish a 'green channel' from many years. With the "green channel", the clearance time of agricultural products will be greatly shortened, especially perishable agricultural products can get preferential customs clearance treatment after meeting the customs clearance conditions. At present, China's e-commerce platform is highly
developed, but some neighboring countries are still unable to do sharing with China due to their backward status. If Pakistan would like to realize data sharing with China, it must accelerate the development of e-commerce platforms. In recent days, there are lots of good news in the development of the China-Pakistan trade and economic relations: first, the free trade agreement has been upgraded, and the proportion of zero tariff products will gradually increase from 35% to 75%; second, the agreement on a "green channel" will be signed soon to achieve the rapid clearance of border agricultural products.

The Nation
January 20, 2020

Efforts afoot to activate MoC with Japan for workforce export

ISLAMABAD - Ministry of Overseas Pakistanis and Human Resource Development (OP&HRD) has stepped up its efforts to send Pakistani skilled workforce to Japan by activating the Memorandum of Cooperation (MoC) signed between the two countries last month. “We have held a meeting with the Japanese government at the counselor-level to operationalize the MoC at the earliest,” a senior officer in the OP&HRD ministry told APP. He said the overseas ministry had shared proposals and put some questions before the Japanese authorities in the meeting took place last week. The proposed actions included establishment of Japanese language testing facility, skill development of Pakistani workers as per Japanese requirement and provision of the Overseas Employment Promoters list to Japan, he added. He said the MoC signed with Japan would open up new avenues for Pakistanis to work in 14 Japanese sectors including construction, information technology, nursing, manufacturing, engineering and others. Japan was facing serious shortage of workers at the moment due to aging society and shrinking population, he pointed out. He said the MoC with Japan would be implemented on the pattern of the government-to-government contract already in place with South Korea under which the intending emigrants had to qualify their language and skill tests.

The Japanese delegation was likely to visit the Overseas Employment Corporation (OEC) here to inspect the procedural system being followed to recruit Pakistani skilled manpower for South Korea, he added. “Japan will not compromise on language and skill criterion requires for getting jobs there.” He said the overseas ministry was in constant contact with the National Vocational and Technical Training Commission, provincial Technical Education and Training Authorities and the language institutes to set up language and skill centers in every province to impart the youth Japanese language and skills at par with Japan’s labour market demand.

The Nation
January 20, 2020

Pakistan – Morocco revamping ties, agree to enhance bilateral cooperation at different levels

ISLAMABAD - Ambassador of Morocco to Pakistan Muhammad Karmoune has said that Morocco and Pakistan are revamping the ties and that the two nations have agreed to further
enhance bilateral cooperation at different levels. An agreement could be signed between the Port of Tangier and Gawadar Port. Pakistan and Morocco enjoy productive relations in international and regional such as United Nations (UN) and OIC. During the interview with Online International News Networks, the Ambassador of Morocco Muhammad Karmoune said that Morocco attached great importance to its ties with the brotherly country of Pakistan and was willing to further enhance the mutually beneficial bilateral cooperation in different fields. He underscored the significance of high-level interactions, including political consultations between the two countries. The long-awaited bilateral political consultations between are scheduled be held in February 2020. Answering the question, the envoy highlighted that although the official bilateral relations between Morocco and Pakistan were established in 1958, cordial relations predated when Pakistan helped Morocco in its independence struggle by issuing diplomatic passports to the leaders of the Moroccan freedom movement. The close and friendly relations between the two sides are underpinned by common faith and shared experiences. The Ministries of Religious Affairs of the two countries keep in regular touch through a joint commission. Both states are members of Al Quds Committee headed by His Majesty King Mohammad VI of Morocco.

The Ambassador emphasised the importance of promoting trade and business ties between the two countries. He said that the exchange of trade delegations was imperative to identify the trade potential between the two brotherly countries. For the enhancement of trade and the economic sector, Pakistani investors and businessmen have shown interest in exploring the opportunities being offered by Morocco. A Morocco – Pakistan Joint Business Council has been established and some of its members have visited Morocco to explore opportunities. The Joint Business Council facilitates the business community of both countries. Morocco also imports Textile, handicrafts and other items from Pakistan. Pakistan is a significant investor in Moroccan fertilizer production field where Pakistan’s Fauji Fertilizers has signed an agreement with Moroccan phosphate Company with a capital of 800 million (Moroccan Dirham). Urea produced in the Pak-Morocco Phosphate Company in Moroccan city of Al-Jadida is entirely sent to Pakistan. A Pakistani company has also invested in Moroccan oil and gas exploration sector. Ambassador Karmoun said that Pakistan can benefit from Morocco’s expertise in solar energy. Morocco is one of the champions in renewable energy including solar and wind energy. In 2016, His Majesty the King inaugurated the first solar energy project, the largest in North Africa.

Presently several solar and wind energy projects are underway. In addition, tourism is an important driver of the Moroccan economy. Pakistan too has a great potential in this sector. The two countries can exchange ideas in the field of tourism promotion, the Ambassador underscored. Kingdom of Morocco is blessed by a unique location surrounded by North Atlantic Ocean and Mediterranean Sea with abundance of water. Ambassador Karmoun said that the Moroccans use this natural bounty for travel, trade and recreational sports like water skiing and fishing. The oceans are also source of immense food and natural resources such as gas, oil and other minerals. The kingdom is seriously embarked on exploring these natural resources for its economic and social development. There is usually a port of reasonable size in all the main coastal cities. Morocco has many well-established ports and port of Tangier, with a capacity of 9 million containers a year, is among the largest ports. Highlighting Morocco’s geographical significance, the Ambassador said that Morocco was surrounded by the Atlantic Ocean and
Mediterranean Sea with plenty of water and an agreement could be signed between the Port of Tangier and Gawadar Port.

The Nation
January 20, 2020

Fertilizers production grows 8.18 percent

ISLAMABAD - Fertilizers production in the country during first five months of current financial year increased by 8.18 percent as compared the output of the corresponding period of last year. During the period from July-November, 2019-20, nitrogen fertilizers grew by 8.18 per cent as over 1.364 million tons of fertilizers produced as against the production of 1.261 million tons of the same period of last year, according the provisional Quantum Index Numbers of Large Scale Manufacturing Industries released by the Pakistan Bureau of Statistics for the period from July-November, 2019-20, and November 2019. On month on month basis, the production of nitrogen fertilizers were recorded at 256,902 metric tons as against the production of 263,628 tons of same month of last year. Meanwhile, the production of phosphorous fertilizers increased by 6.92 per cent and about 288,919 tons of above-mentioned commodity produced during the period under review as against 270,224 tons of same period of last year.

On month on month basis, the production of phosphorous fertilizers decreased by 5.36 per cent in November, 2019 as compared the same month of last year. About 53,186 tons of phosphorus fertilizers produced as against the production of 56,200 tons of same period of last year. It may be recalled here that overall output of Large-Scale Manufacturing Industries (LSMI) in the country during first five months (July-November) of current financial year (2019-20) decreased by 5.93 per cent as compared the corresponding period of last year. According the provisional Quantum Index Numbers of Large-Scale Manufacturing Industries released by the Pakistan Bureau of Statistics for the period from July-November, 2019-20, and November 2019, the LSMI production decreased by 5.93 per cent in five months.

The Nation
January 21, 2020

Rice exports grow 26.30pc

ISLAMABAD - Rice exports from the country during first half of current financial year grew by 26.30% as compared the exports of the corresponding period of last year. During the period from July-December 2019-20, rice over 2.020 million metric tons worth $1.033 billion exported as compared to the exports of 1.587 million tons valuing $817.923 million of same period of last year. According the latest trade data released by the Pakistan Bureau of Statistics, exports of Basmati rice witnessed overwhelming growth of 55.89% as about 415,083 metric tons of above-mentioned commodity worth $380.623 million exported as compared to the exports of 241,491 metric tons valuing $244.169 million of same period of last year. Meanwhile, exports of rice other then Basmati also grew by 13.71% during the period under review as 1,605,613 metric tons of rice worth $652.428 million exported as against 1,345,961 metric tons valuing $573.754
million of same period of last year. However, on month on month basis, rice exports decreased by 8.19% in December, 2019 as 403,923 metric tons of rice valuing $197.185 million against exports of 431,744 metric tons of same month of last year. It is worth mentioning here that in first six months of current financial year, food group exports from the country witnessed 10.96% growth as food commodities worth $2.199 billion exported as compared to the exports of $1.994 billion of same period of last year. On the other hand, food imports during the period under review decreased by 13.48% as it came down from $2.966 billion in July-December, 2018-19 to $2.556 billion in same month of current financial year. The other food commodities that witnessed positive growth in their respective exports included fish and fish products by 22.56%, vegetables 40.44% and meat and meat products 51.89%. The import of the food commodities that had witnessed negative growth included milk, cream and milk for infants 26.69%, wheat 0%, dry fruits nuts 9.96% tea imports reduced by 24.12%, the data revealed.

The Nation
January 21, 2020

Mobile phone import jumps 69pc

ISLAMABAD - The import of mobile phones into the country witnessed increase of 69.25 percent during the first six months of current financial year (2019-20) as compared to the corresponding period of last year. Pakistan imported mobile phones worth US $616.148 million during July-December (2019-20) as compared to the imports of US $364.046 million during July-December (2018-19), showing growth of 69.25 percent, according to the latest data issued by Pakistan Bureau of Statistics (PBS). On year-on year basis, the import of mobile phones witnessed growth of 98.13 percent in December 2019, as compared to the imports of the same month of last year. The mobile imports during December 2019 were recorded at $117.682 million against the imports of $59.395 million in December 2018. On month-on-month basis, the imports of mobile phones also grew by 6.28 percent during December 2019, as compared to the imports of $110.725 million during November 2019, according to the data. It is pertinent to mention here that the country's merchandise trade deficit plunged by 33.67 percent during the first six months of the current fiscal year (2019-20) as compared to the deficit of the same month of last year. The trade deficit during July-December (2019-20) was recorded at $11.628 billion against the deficit of $16.771 billion during July-December (2018-19), the data revealed. The exports during the period increased from $ 11.181 billion during last year to $11.535 billion during the current fiscal year, showing growth of 3.17 percent. On the other hand, the imports into the country witnessed decline of 17.13 percent by falling from $27.952 billion last year to $23.163 billion during the current fiscal year, the data revealed.

The Nation
January 22, 2020

Exports surge by 25pc in 5 months

ISLAMABAD - The exports from the country, in rupee term, surged by 24.82 percent during the first half of the current fiscal year compared to the corresponding period of last year, Pakistan
Bureau of Statistics (PBS) reported. The exports from the country during July-December (2019-20) were recorded at Rs1,805,074 million against the exports of Rs1,446,166 million during July-December (2018-19), showing growth of 24.82 percent, according to the provisional figures released by the bureau. Meanwhile, on year-on-year basis, the exports from the country increased by 7.63 percent during the month of December 2019 and amounted to Rs308,697 million compared to the exports of Rs286,802 million in December 2018. The exports on month-on-month also increased by 1.19 percent during December 2019 when compared to the exports of Rs312,420 million in November 2019. Main commodities of exports during December 2019 were knitwear (Rs. 41,324 million), readymade garments (Rs. 39,659 million), bed wear (Rs. 28,564 million), cotton cloth (Rs. 25,759 million), rice others (Rs. 20,168 million), rice basmati (Rs. 10,380 million), fruits (Rs. 10,146 million), towels (Rs. 9,506 million), cotton farn (Rs. 9,041 Million) and made-up articles (excl. towels & bed wear) (Rs. 8,846 million). On the other hand, the Imports into the country during July – December 2019 totaled Rs3,635,558 million as against Rs3,604,706 million during the corresponding period of last year showing a slight increase of 0.86%. Imports into Pakistan during December, 2019 amounted to Rs625,463 million as against Rs609,596 million in December 2018 and Rs612,215 million during November, 2019 showing an increase of 2.6% over December 2018 and by 2.16% over November, 2019. The Main commodities of imports during December 2019 were petroleum products (Rs. 64,506 million), electrical machinery and apparatus (Rs. 51,763 million), natural gas, liquified (Rs. 45,329 million), petroleum crude (Rs. 44,075 million), palm oil (Rs. 25,630 million), plastic materials (Rs. 24,441 million), iron and steel scrap (Rs. 22,509 million), iron and steel (Rs. 19,228 million), mobile phone (Rs. 18,231 million) and power generating machinery (Rs. 15,875 million).

**Food exports up by 10.26pc**

Food group exports from the country during first half of current financial year witnessed about 10.26% growth as compared the corresponding period of last year. Food commodities worth over $2.199 billion were exported during the period from July-December, 2019-20 as compared with the exports of $1.994 billion of same period of last year, according the data of Pakistan Bureau of Statistics. On other hand, imports of the food commodities into the country during the period under review registered decreased of 13.48% as it came down from $2.566 billion in first half of last financial year to $2.556 billion in six months of current financial year, it added. However, on month on month basis, exports of food group witnessed declining trend in December, 2019 as it was recorded at $442.073 million as against the exports of $482.399 million of same month of last year. Meanwhile, the data revealed that the imports of food group into the country during December, 2019 also reduced by 4.14% as it went down from $498.280 million to $477.585 million. In first half of current financial year country earned $1.033 billion by exporting rice which was up by 26.30%, fish and fish preparation exports grew by 22.56% and reached to $225.071 million. During the period under review, an amount of $126.803 million was fetched by exporting vegetables, which increased by 40.44$, meat and meat products worth $155.839 million also exported.
Engineering goods export being encouraged

ISLAMABAD: Pakistan plans to enhance the exports of engineering sector over the next 10-years by encouraging the capacity of light engineering and consumer items already manufactured locally. Engineering Development Board CEO Raza Abbas acknowledged the demands for a level playing field and incentives by certain industries as justified, but said the business community too should assure their contributions to enhance exports and revenues in the medium to long term. In a meeting with the delegation of Pakistan Electric Fan Manufacturers Association (PEFMA) here on Friday, Abbas agreed to chalk out a plan for strengthening the local industry to enhance exports from this sector. Raza Abbas informed that under the ‘Make in Pakistan’ strategy, the government was working towards enabling engineering sector to substantially enhance its exports from the current level of $1.3 billion over the next ten years. This target can only be achieved if the focus is on identification of new and untapped markets, increase export of value-added products, and make coordinated marketing efforts towards prospective customers, he said.

The PEFMA representatives apprised that the fan industry comprises of about 150 small and medium-sized units that employ around 20,000 people and their current exports were around $26m, which have declined over the past few years. The delegation was informed that EDB has initiated tariff rationalization exercise for budget 2020 and requested proposals from the industry before the end of the current month. PEFMA members informed the EDB that electric fan industry was facing a number of hurdles in exporting their products including restrictions by banks on third party payments, absence of common warehousing facilities in major markets, and shipment and duty drawback issues. They also demanded the EDB that government extend support in tariff rationalization at input materials, provide support and funding for common research and development activities as it cannot be undertaken by individual manufacturers and support the industry to incorporate and indigenize technologies like magnets which form the key component of DC fans. The National Energy Efficiency & Conservation Authority official informed about the registration of solar panels, fan industry/LED lights for energy efficiency standards labelling etc. It was noted that provincial governments have issued instructions for volunteer registration of domestic fan industry to follow the NEECA labelling standards for energy efficiency of the products.

Pakistan launches first electric vehicle

LAHORE: Adviser to PM on Climate Change Malik Amin Aslam said on Friday that introduction of electric vehicle (EV) Policy will help promote country’s transport sector in the coming years. Addressing a launch ceremony of the country’s first fully electric three-wheeler vehicles, he said the EV policy had been framed after incorporating consultations from all stakeholders. The event ‘Showcasing Pakistan’s First Fully-Electric Three-Wheel Vehicle’ was
organized by the Ministry of Climate Change in collaboration with the Board of Investment and Sazgar Engineering Works Limited. He said the overarching EV policy, which was approved by PM Imran Khan last year on Nov 5, would help boost pollution-free transport facilities in the country. Aslam said there were four main benefits of the EV policy as these vehicles would run on 70 per cent less cost compared to its fuel-based counterpart.

From low running costs to being environment-friendly, introduction of electric vehicles in the country would also help cut oil import bill, yield countless benefits for environment, people’s overall lifestyle and the way our cities look, the adviser added. He said efforts were being made for localization of EV manufacturing, enabling Pakistan to become part of the global value chain of electric vehicles. He said the EV policy and economic incentives would also be extended to the auto manufacturing sector to produce electric vehicles locally. Listing the benefits of electric vehicles, Aslam said ‘electric vehicles do not emit smoke and are cleaner, do not cause noise pollution and cut fuel cost as well. ‘Emission of climate change-causing carbon dioxide from traditional vehicles contributes to greenhouse gases in the atmosphere and accelerates climate change and overall environmental degradation and cause health problems. ‘Conversely, all-electric vehicles don’t produce climate change-causing carbon dioxide into the atmosphere,’ he added.-APP

The Nation
January 25, 2020

Pak-Belgium trade increases to 900m euros

RAWALPINDI - Belgium is Pakistan’s 5th largest trading partner within the European Union. The bilateral trade volume between the two countries has increased to 900 million euros. Pakistan is one of the key beneficiaries of the GSP Plus status that can help Pakistani businessmen avail themselves of trade opportunities in Belgium. These remarks were made by the ambassador of Belgium, Philippe Bronchain during his meeting with a business community delegation at his residence in Islamabad. The delegation led by Saboor Malik, President Rawalpindi Chamber of Commerce and Industry (RCCI). The envoy said that Pakistan should get the full advantage of Belgium’s unique geographical position in the European Union. He appreciated RCCI role in promoting trade ties and close cooperation through exhibitions and business opportunity conferences. There should be further interaction between the two business communities, private sector and chamber of commerce to enhance trade and economic cooperation, he emphasised. The Ambassador also assured full cooperation and support for RCCI’s EU Summit and Business Conference in Brussels this year.

Philippe Bronchain added that his country is cooperating with Pakistan in the fields of energy, infrastructure, textile, dairy, poultry and education. He said that both the countries should identify more areas for cooperation and should also introduce more trad-able items to enhance mutual trade volume. The ambassador said that many Pakistani products had the potential to find good markets in Belgium. Also, academic cooperation is expanding with a growing number of Pakistani students studying or doing research at Belgian universities as well as an increasing number of partnerships between universities in Belgium and the Higher Education Commission of Pakistan. President Chamber Saboor Malik said that there was a need to increase cooperation
and contacts at the Chamber of Commerce level to promote bilateral trade. He also invited ambassador to organize a Business Catalog exhibition at the International Rawal Expo 2020. Trade links can be further strengthened by closer links between the private sectors of the two countries, he added. Trade Commissioner Abid M Hussain, Senior Vice President Nosherwan Khalil, Convener Regional trade Khurshid Berlas and Commercial Officer Shaukat Nawaz Niazi, among others were also present on the occasion.

The Nation
January 25, 2020

Pak-Africa trade boost to $4.6 billion in FY 2018-19

ISLAMABAD - Pakistan’s trade with Africa has increased to $4.6 billion in fiscal year 2018-19 due to the measures taken by the Ministry of Commerce. The country’s trade with Africa had remained stagnant at $3 billion per year from 2012-13 to 2016-17. However, trade volume had increased to $4.6 billion in last fiscal year 2018-19. Main reason of the low trade volume had been low level of engagement of Pakistan with Africa. In order to enhance trade and increase outreach to major African economies, the Ministry of Commerce launched “Look Africa Initiative”, which envisaged various measures to enhance trade with Africa. In 2019, the Ministry of Commerce has relocated six Commercial Sections from Europe to Africa taking the total number to ten, to cover top ten economies of Africa. Under the “Look Africa Policy initiative”, the Ministry of Commerce is organizing the Pakistan - Africa Trade Development Conference in Nairobi, Kenya, from 30-31 January 2020, which is first of its kind, as over two hundred delegates (officials and businessmen) from twenty African countries, arranged by Pakistan Missions abroad, are going to participate in the Conference. The participating countries include Pakistan, Kenya, Algeria, Morocco, Tunisia, Libya, Egypt, Senegal, Nigeria, Ethiopia, Tanzania, Niger, South Africa, Zimbabwe, Sudan, Mauritius, Rwanda, Uganda, and Burundi. The Advisor to PM and Minister for Foreign Affairs are leading the Pakistani delegation. The Foreign Minister and Trade Minister of Kenya have confirmed participation and Kenyan government is providing full support for the event. The State Minister of Trade from Uganda is also going to attend the conference. The President of Kenya, Mr. Uhuru Kenyatta will inaugurate the conference.

A delegation of over hundred leading Pakistani companies, in major export sectors as detailed below, having potential in Africa, has been arranged by TDAP:

i. Textile and Apparel
ii. Pharmaceuticals
iii. Agriculture (Rice, Sugar, wheat etc.)
iv. Tractors & Agricultural Implements
v. Banking and Transportation
vi. Surgical instruments
vii. Leather & Sports Goods
viii. Light Engineering and Electronics
ix. IT & software
x. Cement & Construction services
In the conference, Pak-Africa relations will be discussed, specially, ways and means to enhance trade, develop banking and transportation channels, improve engagement and connectivity and remove tariff and non-tariff barriers. A presentation on “business and investment opportunities in Pakistan” will be given, followed by sectoral presentations by Pakistani businessmen, presentations by African trading blocs/countries. In addition, to the conference, B2B, G2B and G2G meetings are arranged.

DAWN
January 26, 2020

New FTA with China is a `marked improvement`

KARACHI: A new report just released on the second phase of China-Pakistan Free Trade Agreement (CPFTA) concludes that the `tariff structure offered to Pakistan [under the new agreement] is a marked improvement’ over the first CPFTA that was signed in 2006. `On over 80 per cent of the CPFTA-II product lines that China imports, Pakistan is now offered tariffs that are lower than or equivalent to China’s main trade partner’ the study says. The study was commissioned by the Pakistan Business Council and carried out by the Consortium for Development Policy Research. The authors built a dataset of all 8,238 tariff lines at the HS-8 digit level that are part of the CPFTA-II It merged three types of data, including the tariffs offered under CPFTA-I, trade data on volumes for China and Pakistan and growth rates for Pakistan, China and China’s top trade partners. The authors seek to compare whether CPFTA-II gives better access to Pakistani products in the Chinese markets compared to the first FTA, as well as compared to competitor countries that have the same products to offer as those of Pakistan. Of the 8,238 product lines studied in the report, China does not import 1,035 of the products, meaning 87pc of the product lines are actually there to be availed. Tariffs on these range from zero to 65pc.

China has given Pakistan duty free access on 3,707 lines. A further 30pc of the tariff lines will have duty free access by 2030, and 412 tariff lines will see duty reduced by 20pc in five years. For 1,867 tariff lines, duties will remain where they were in 2013, which is the base year for the study. Pakistan’s progress in the first FTA with China was limited. Even though trade volumes grew, the authors find that out of 7,550 tariff lines that were part of the agreement, actual trade only took place in 350 of these lines. `It appears Pakistan utilized a meagre 5pc of the lines on which concessions were available, while China exported along 57pc of the lines on which preference tariff lines’ under the agreement. In CPFTA-II the authors identify 401 products that they mark as ‘high priority’, meaning those products that present the highest potential for expansion of exports. Pakistan exported $1.6 billion worth of these products to China in the base year 2013, against China’s imports of $148.4bn of the same products from around the world. Pakistan’s total exports of these products were $13.8bn worldwide, which indicates that it has the export capacity to expand exports to China’ the report says. ‘It will be important, however, to focus on creating new exports, rather than diverting exports from existing markets to China.

In priority 2, there are 1,436 products of which Pakistan exported $2.5bn to the world in 2013, while China imported $464.7bn. By the year 2030, 70pc of priority 2 product lines will have duty free access to China, and in 77pc of these product line Pakistan will find equal of superior
access compared to its top five competitors. The report says challenges to the growth of trade remain beyond tariff concessions. ‘These relate largely to capacity issues amongst Pakistani businesses, and Pakistan’s poor ease of doing business, both of which affect the ability to deliver orders of the scale required in China within the specified period. In addition, there is a strong need for more ‘market research and scoping in China, identifying reliable Chinese partners, and meeting regulatory requirements in China. The government will have an additional task to closely monitor FTAs that other countries sign with China in the coming years, and renegotiate this one accordingly.’ The Asean-China FTA that followed quick on the heels of CPFTA-I was a sobering reminder that preference margins can be eroded when competitor countries in China successfully negotiate relatively better tariffs.

**DAWN**

January 26, 2020

**Pakistan braces for trade summit in Africa**

LAHORE: Kenyan President Uhuru Kenyatta will inaugurate the two-day Pakistan-Africa Trade Development Conference being organized in Nairobi on Jan 30-31 by the Commerce Ministry as part of its Look Africa Initiative aimed at enhancing trade with the world’s second most populous continent. As part of this initiative, the ministry has relocated six commercial sections from Europe to Africa in 2019, taking the total number to 10 for covering as many top continental economies, Commerce Secretary Ahmed Nawaz Sukhera told Dawn on Friday. Pakistan’s trade with Africa remained stagnant at $3 billion a year between 2013 and 2017, before increasing to $4.6bn in 2019 primarily because of Pakistan’s low level diplomatic engagement with African nations. The Nairobi trade conference is a first of its kind initiative and the ministry is expecting over 200 delegates, both top officials and businessmen, from 20 African states including Egypt, Kenya, Nigeria, South Africa, Tanzania, Burundi, Morocco, Senegal, Zimbabwe, Mauritius and Sudan. Pakistan will be represented at the conference by Commerce Adviser Abdul Razak Dawood and Foreign Minister Shah Mahmood Qureishi along with executives of 100 companies and trade officials. The Kenyan government is providing full support for the event. ‘In addition to exploring the future trade potential, especially for our exports in such sectors as textiles and apparel, agriculture, light engineering, surgical instruments, IT, banking and transport services, the conference will discuss Pakistan-Africa relations, Sukhera said. ‘The conference will explore ways and means to enhance trade, develop banking and transportation channels, improve connectivity, and remove tariff and non-tariff barriers.

**The Nation**

January 27, 2020

**Cutlery exports enhance 7.39pc**

ISLAMABAD - The cutlery exports from the country witnessed an increase of 7.39 percent during the first six months of current financial year (2019-20) as against the exports of corresponding period of last year (2018-19). Pakistan exported cutlery worth $47.415 million
during July-December (2019-20) against the exports of $44.154 million during July-December (2018-19), showing growth of 7.39 percent, according to the Pakistan Bureau of Statistics (PBS). On year-on-year basis, the cutlery exports from the country during December 2019 dipped by 6.81 percent when compared to the same month of the last year. The cutlery exports during December 2019 were recorded at $7.404 million against the export of $7.945 million in December 2018. Meanwhile, on month-on-month basis, the cutlery export in December 2019, also decreased by 12.52 percent when compared to the export of $8.464 million in November 2019. It is pertinent to mention here that the country’s merchandise trade deficit plunged by 33.67 percent during the first six months of the current fiscal year (2019-20) as compared to the deficit of the same month of last year. The trade deficit during July-December (2019-20) was recorded at $ 11.628 billion against the deficit of $16.771 billion during July-December (2018-19), the data revealed. The exports during the period increased from $ 11.181 billion during last year to $11.535 billion during the current fiscal year, showing growth of 3.17 percent. On the other hand, the imports into the country witnessed decline of 17.13 percent by falling from $27.952 billion last year to $23.163 billion during the current fiscal year, the data revealed.

Pak Customs expands model CMAA, MoUs with numerous countries

ISLAMABAD - An event was held to celebrate International Customs Day in Customs House, Islamabad which was chaired and addressed by FBR Chairman Mr. Syed Shabbar Zaidi, FBR Member (Customs Policy) Mr. Muhammad Javed Ghani also addressed the Customs officers and officials. International Customs Day is celebrated by 183 Customs Administrations of the World on 26th January of every year under the auspices of the World Customs Organization (WCO) that has chosen the theme “Customs fostering sustainability for People, Prosperity, and the Planet” for this year (i.e. 2020). The purpose being to urge upon the customs administrations world over to attach requisite priority to this theme and make practical arrangements to ensure tangible achievements in this regard. While speaking on the occasion, the Chairman FBR said that Pakistan Customs has achieved milestones in ensuring social, economic, and environmental development and safety for the people of Pakistan. He praised Customs for working very professionally and innovatively and engaging the Customs administrations of the leading trade partners of Pakistan for social, economic, and environmental development and protection of Pakistan. He stated that, in addition to existing automated (WeBOC) system, Customs has initiated a project namely WeBOC-GLO for updating and modernizing the system keeping in lines with international best practices prevalent around the world for facilitating and securing trade. He stated that, in addition to these initiatives, Customs has implemented Advance Passenger Information System (APIS), Global Travelers Assessment System (GTAS).

At the end of his speech, while felicitating the officers and officials of Pakistan Customs on this important occasion, he expected them to continue to strive for greater professionalism in line with international best practices and transform the organization into a business friendly, forward looking and a partner in the economic development of Pakistan. He emphasized that customs’ efficiency can be improved best with alignment of its operations with internationally recognized/recommended practices. He also underscored that customs’ role now is more of
facilitation and regulatory. Member (Customs Policy), in his address to the officers and officials of Pakistan Customs, highlighted the milestones, especially during the last one year, in fostering sustainability for people (who represents society), for prosperity (which represents economic gains), and for the planet (which represent environment in Pakistan and the world). He referred to the enforcement tools like National Customs Enforcement Network (nCEN) which Pakistan Customs has installed. With nCEN, Pakistan Customs is included in the club of 35 customs administrations in the world who are using nCEN and now Pakistan is the seventh country in the Asia-Pacific region where nCEN is operational. He further stated that, by streamlining its operations, Pakistan Customs has achieved a milestone in increasing its ranking by thirty-one (31) positions in the ‘Trading across border’ Index. This has also significantly contributed to Pakistan’s improvement in East of Doing Business Index by twenty-eight (28) positions.

According to him, Pakistan Customs developed model Customs Mutual Assistance Agreements and MoUs, which included all the required provisions to have cooperation from other/important customs administrations in this arena. To this effect, Pakistan Customs finalized the draft agreements and MoUs in consultation with all the ministries and departments in Pakistan and have sent the same for finalization (and signing) to USA, European Union (EU), Russia, Hong Kong, Singapore, Iran, Saudi Arabia, Tajikistan and Afghanistan. Moreover, significant headway has been made regarding Green Corridor and other Customs initiatives with China. At the end of his speech, he congratulated the officers and officials of Pakistan Customs and the International community on the occasion of International Customs Day and hoped to work in close coordination with them to achieve the common objective of sustainable future where social, economic, and environmental needs are at the heart of viable actions. After the speeches, destruction ceremony was held wherein FBR Chairman, Syed Shabbar Zaidi and the Member Customs-Policy, Mr. Muhammad Javed Ghani inaugurated destruction of seized contraband goods and items by setting those on fire. International Customs Day was also attended by a big number of the Customs officers and officials, representatives of the industry/business community, and the media persons.

The Nation
January 28, 2020

Surgical goods, medical instruments exports surge 9.56pc

ISLAMABAD - Surgical goods and Medical instruments exports from the country during six months of current financial year grew by 9.56% as compared the exports of the corresponding period of last year. During the period from July-December 2019, Surgical Goods and Medical Instruments worth $206,815 million was exported as compared to the exports of $188,764 million of same period of last year. According the data released by the Pakistan Bureau of Statistics, the exports of Cutlery increased by 7.39%, Cutlery valuing $47,415 million exported as compared to worth $44,154 million of same period of last year. Meanwhile, Pharmaceutical Products worth $112,033 million were also exported in first six months of current financial year as compared to the exports of valuing $106,486 million of same period of last year.
USA, China, UK top 3 destinations of Pakistani exports: SBP

ISLAMABAD - The United States of America (USA) remained the top export destinations of the Pakistani products during first half of current financial year (2019-20), followed by China and United Kingdom (UK). The total exports to the USA during July-December (2019-20) were recorded at $2074.168 million against the exports of $2018.797 million during July-December (2018-19), showing an increase of 2.74 percent during the period under review, according to State Bank of Pakistan (SBP). This was followed by China, wherein Pakistan exported goods worth $936.858 million against the exports of $889.642 million last year, showing increased of 5.30 percent. UK was the at third top export destination, where Pakistan exported products worth $863.347 million during the current financial year against the exports of $895.074 million during last fiscal year, showing decrease of 3.54 percent, SBP data revealed. Among other countries, Pakistani exports to United Arab Emirates (UAE) stood at $827.731 million against $638.221 million during last year, showing increase of 29.69 percent while the exports to Germany were recorded at $670.833 million against $647.285 million last year, the data revealed.

During the first half of financial year, the exports to Afghanistan were recorded at $543.159 million against $534.654 million whereas the exports to Span stood at $445.086 million against $448.162 million. Pakistan’s exports to Italy were recorded at $386.969 million against $379.409 million last year whereas the exports to Bangladesh stood at $369.313 million against $378.193 million. Similarly, the exports to Belgium during the current financial year were recorded at $266.187 million against $301.740 million while the exports to France stood at $222.013 million against $228.707 million. Pakistan’s exports to Singapore were recorded at $117.594 million during the current financial year compared to $130.160 million last year whereas, the exports to Canada stood at $143.424 million against $148.368 million, to Saudi Arabia $243.213 million against $151.389 million whereas the exports to India stood at $16.878 million during the financial year against $213.655 million during last year.

Pakistan’s earns $517m from IT services export

ISLAMABAD - Pakistan earned $517.630 million by providing different information technology (IT) services in various countries during the first five months of current financial year 2019-20. This shows growth of 18.46 percent when compared to $436.970 million earned through provision of services during the corresponding period of fiscal year 2018-19, Pakistan Bureau of Statistics (PBS) reported. During the period under review, the computer services grew by 24.60 percent as it surged from $316.350 million last year to $394.160 million during July-November (2019-20). Among the computer services, the exports of software consultancy services witnessed increase of 11.72 percent, from $142.595 million to $159.303 million while the export and import of computer software related services also rose by 8.17 percent, from $119.127 million to

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$128.860 million. The exports of hardware consultancy services witnessed decrease of 25.71
from, $0.704 million to $0.523 million whereas the exports of maintenance and repairs of
computer services decreased by 62.82, from $2.886 million to $1.073 million.

Meanwhile, the export of information services during the period under review increased by 33.33
percent by going up from $0.600 million to $ 0.800 million. Among the information services, the
exports of news agency services increased by 63.53 percent, from $0.266 million to $0.435
million whereas the exports of other information services also increased by 9.28 percent, from
$0.334 million to $0.365 million. The export of telecommunication services witnesses nominal
increase of 2.21 percent as these went up from $120.020 million to 122.670 million during
current period, the data revealed. Among the telecommunication services, the export of call
centres services increased by 13.55 percent during the period as its exports increased from
$40.337 million to $45.803 million whereas the export of telecommunication services witnesses
nominal decline of 3.53 percent, from $79.683 million to $76.867 million during last year, the
PBS data revealed.

January 31, 2020

Knitwear exports increase 7.59pc

ISLAMABAD - Knitwear exports from the country during first six months of current financial
year grew by 7.59 per cent as compared to exports of the corresponding period last year. During
the period from July-December 2019, Knitwear exports worth $1,587,534 million was exported
as compared to the exports of $1,475,576 million during same period last year. According to the
data released by Pakistan Bureau of Statistics, the exports of Bed wear increased by 3.16 per
cent, Bed wear valuing $1,197,967 million was exported as compared to worth $1,161,246
million last year. Meanwhile, Towels worth S$378,846 million were also exported in first six
months of current financial year as compared to the exports valuing US $378,017 million last
year.

January 31, 2020

Pakistan to double bilateral trade with African countries: Razak Dawood

ISLAMABAD - Advisor to Prime Minister on Commerce, Industries and Investment Abdul
Razak Dawood Thursday said that Pakistan wants to double its trade with Africa countries in the
next five years to increasing the bilateral trade and economic cooperation. The advisor said the
trade volume between Pakistan and Africa has been far below potential, which need to be
increased, the advisor said this while addressing to “Pak-Africa Trade Development Conference
was held in Nairobi (Kenya), organized by Ministry of Commerce, said a press release issued by
Ministry of Commerce here . He said this Conference is an important initiative to bring together
businessmen from Africa under one roof to explore and open up new frontiers for enhancing
trade and this move towards achieving the shared vision of economic development for the
betterment of our people. Razak said this Conference will synergise our efforts to capitalize upon economic opportunities and is a testimony of our Government’s strong commitment to enhancing trade and economic cooperation with Africa. He said that in 2018, Africa’s annual global trade was $1.075 trillion.

On the other hand, Africa-Pakistan’s trade has remained stagnant at a meager $3 billion for many years, he added. The advisor said that it only crossed $4 billion during the last two years, reaching $4.28 billion in 2018-19 which still is a fraction of the total trade. He further said that with a collective Gross Domestic Product (GDP) of $2.45 trillion (2018) and a projected to be 4.1 percent in 2020 and it’s time for the world to acknowledge this robust economic performance. Until now, Africa has been a distant frontier for Pakistan economically. He said that it well below its true potential and also does not reflect the warm cultural and social ties. “It’s time to unlock the true potential of our trade relations.” Regional cooperation also needs to enhance trade and connectivity is the key to socio-economic uplift and development, he added. There is huge potential of trade between Pakistan and Africa but “we need to enhance connectivity with Africa.” “I have a strong belief that trade and connectivity are two sides of the same coin and it is not possible to have one without the other.” He informed that logistics and transport affect trading activities because they determine shipping times, costs of handling, and delivery of goods. On the other hand, reduction of tariff and non-tariff trade barriers by both side, is also necessary which acts as a catalyst for accelerated growth in bilateral trade. He said that given the concrete opportunities that exist between the two sides, Pakistan-Africa trade could easily be increased manifolds in coming years. Kenya being the longstanding friend and an important trading partner, offers the best platform for the same. He urged that this august Forum to accept this challenge and work together to achieve it. He said that time has come to translate the excellent bilateral relations into mutually beneficial economic gains.

The Ministry of Commerce has formulated the “Look Africa Policy Initiative” which has already been put into motion and this is reflective of our broader policy towards Africa. The adviser said that “we need to exchange more manufactured and processed goods, have more knowledge transfer, and create more value. Both sides need to accelerate export diversification and product sophistication and make our trade more inclusive, he said. Razak said his will enable us to shift from an over dependence on commodities to higher-value added products and services. It will also build resilience to movements in demand and help in fetching better prices. This is the fastest path to economic growth, job creation and poverty reduction, he added. He said that increasing Pakistan’s footprint in Africa the government have posting more trade envoys. In this regard, “we are opening 6 new Trade Wings at our Embassies in Africa. He said that these include Algeria, Egypt, Ethiopia, Senegal, Sudan and Tanzania. This has increased the number to 10. They would also be granted accreditation’s to cover the whole continent. He said that Pakistan is open to discuss all proposals by our friends in Africa at bilateral and multilateral level. “We are already in touch SACU, ECOWAS and EAC to negotiate trade agreements and also plan to take advantage of the opportunities that exists under the African Continental Free Trade Agreement (FTA).

Razak said that Pakistan can supply rice, engineering goods, electrical appliances, textiles, apparel, pharmaceuticals, sports goods, surgical instruments, cutlery, furniture and many more products. Similarly, Pakistan can be a good market for supply by the African exporters. “We are
viewing that despite challenges, there would be a steady, gradual but persistent growth in Pakistan-Africa trade with enhanced level of engagement by both sides, public officials as well as private sector.

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