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Exports back to pre-pandemic level: Razak

ISLAMABAD: The country’s exports have maintained a growth trend in October and are back to pre-pandemic level, Commerce Adviser Razak Dawood said on Monday. Taking to social media platform Twitter, the adviser said, ‘Alhamdolillah, our exports have maintained the growth trend in October 2020. Our exports have crossed the 2 billion mark after July 2020 and are back on track to preCovid-19 levels. This is despite the contraction in our major markets due to Covid-19 and the uncertainty created by recent resurgence of the Covid-19 pandemic. I wish to congratulate all our exporters. In another set of tweets, Razak said exports of pharmaceutical products increased by 22.6 per cent in the first quarter of the current financial year from a year ago. He also thanked Special Assistant to Prime Minister on Health Dr Faisal Sultan for his support. ‘Alhamdolillah, I am glad to share that our Pharmaceutical exports have gotten off to a good start this year. In value terms, our exports have grown by 22.6% in the first quarter (Q1) to USD 68.1 million as compared to USD 55.6 million in the corresponding period last year. 1/2,’ he said in a series of tweets, adding: ‘All this has been due to the hard work our pharmaceutical exporters and renewed focus on exports. I take this opportunity to express my gratitude to Dr. Faisal Sultan @fsIsln and his team for their valuable support to the pharma industrial Sector’.

Pakistan’s exports crossed $2 billion in October

ISLAMABAD - Pakistan’s exports have crossed $2 billion in October 2020 despite the contraction in major markets and the uncertainty created by recent resurgence of the COVID-19 pandemic. “Alhamdolillah, our exports have maintained the growth trend in October 2020. Our exports have crossed the 2 billion mark after July 2020 and are back on track to pre-COVID-19 levels. This is despite the contraction in our major markets due to COVID-19 and the uncertainty created by recent resurgence of the COVID-19 pandemic,” said Advisor to Prime Minister on Commerce and Investment Abdul Razak Dawood on twitter. He congratulated the exporters on crossing $2 billion exports in last month. In other tweet, the Advisor said Pakistan’s pharmaceutical exports have gotten off to a good start this year. “In value terms, our exports have grown by 22.6 per cent in the first quarter (Q1) to $68.1 million as compared to $55.6 million in the corresponding period last year. All this has been due to the hard work our Pharmaceutical exporters and renewed focus on exports”. He expressed his gratitude to Special Adviser to Prime Minister on National Health Services Dr. Faisal Sultan and his team for their valuable support to the Pharma Industrial Sector.

In last week, Razak Dawood has feared that Pakistan’s exports may affect in the months to come with the world returning to lockdowns, amid COVID-19 resurgence. “With the world returning to lockdowns, amid Covid-19 resurgence, the demand for our exports may also be affected. I appeal to the exporters to be vigilant and aggressive so that they may be able to sustain their
presence in the global markets,” said Advisor to the Prime Minister on Commerce and Investment Abdul Razak Dawood on twitter in last week. “Recent figures by World Bank are showing that the pandemic has caused GDP contraction around the world, projecting that the major economies of the West, Japan, and South Korea etc. will post negative growth in GDP,” he added. The data of Pakistan Bureau of Statistics showed that Pakistan’s exports have gone down by 0.65 per cent in the first quarter (July to September) of the current fiscal year mainly due to the Covid-19. The exports were recorded at $5.474 billion in July to September period of the year 2020-21 as compared to $5.510 billion in the same period of the previous fiscal year.

DAWN

November 4, 2020

Exports in October rise 2.1pc to $2.06bn

ISLAMABAD: Pakistan`s exports grew for the second consecutive month in October to $2.066 billion, up 2.1 per cent from $2.024bn in the corresponding period last year, data released by the Ministry of Commerce showed on Tuesday. Exports in the new fiscal year started on a positive note but witnessed steep decline of 19pc in August before rebounding in September and October. Between July to October, exports fell by 0.1pc to $7.540bn, from $7.547bn over the corresponding months of last year. In FY20, exports fell by 6.83pc or $1.57bn to $21.4bn, compared to $22.97bn the previous year. Data shows visible improvements in export orders from international buyers, mainly in the textile and clothing sectors since May. Adviser to PM on Commerce Razak Dawood expressed his satisfaction at the export trends and praised Pakistan`s exporters, who made it possible for bringing the exports to pre-Covid-19 levels despite uncertainty and contraction in Pakistan`s major export markets. In a statement, Dawood expressed his hope that Pakistan`s economy will continue on its upward recovery trend and directed officials to continue facilitating exporters and businessmen.

On the other hand, imports posted a negative growth of 10.3pc in October to $3.653bn, as against $4.074bn over the corresponding month of last year. During 4MFY20, the overall import bill dropped by 2.02pc to $14.964bn, down from $15.273bn over the corresponding months of last year. The continuous decline in imports has provided some breathing space to the government in managing external accounts despite a downward trend in exports. However, imports are now expected to increase in the coming months following the abolishment of regulatory duty on imports of raw materials and semi-finished products. In FY20, the import bill witnessed a steep decline of $10.29bn or 18.78pc to $44.509bn, compared to $54.799bn in the previous year. The country`s trade deficit also shrank by 22.6pc in October, mainly due to a growth in export proceeds. In absolute terms, the trade gap narrowed to $1.587bn, as compared to $2.05bn over the corresponding month of last year. In the first four months, the trade deficit narrowed by 4.5pc to $7.424bn, as against $7.776bn over the last year. During FY20, it narrowed to $23.099bn, from $31.820bn.

An official announcement of the ministry further said the rise in export was due to value-added sectors. The increases were witnessed in home textiles, up 10.0pc; women`s garments 20.8pc; jerseys & pullovers 35.3pc; made-up articles of textile 10.4pc; stockings & socks 19.2pc; cement 10.8pc; pharmaceutical products 26.8pc; tarpaulins 66.8pc and made-up clothing accessories
245.2pc as compared to the same period last year. A decline was noted in non-value added sectors during the period under review. In the non-value-added sectors, exports of cotton fabric declined by 8.0pc; cotton yarn 40.1pc; worn clothing 63.6pc; raw leather 38.4pc; crude petroleum 53.7pc and cotton 95.7pc. Pakistan’s top five growing export markets during July-October were: Indonesia, witnessing a growth of 39.3pc, followed by Qatar 34.5pc, Denmark 24.9pc, South Korea 22.5pc and Afghanistan 15.6pc.

The Nation
November 4, 2020

Economy back on growth path, no debt rise in past 4 months

ISLAMABAD - Asserting that economy was steered back on growth path, Advisor to Prime Minister on Finance, Dr. Abdul Hafeez Shaikh said Tuesday that there was no increase in country’s debt during the past four months. “During the period from June 30 to November 1st, there was zero per cent increase in the country’s debt,” he said while accompanying Prime Minister, Imran Khan during a briefing on power relief package for industry. The advisor said that this all was done on the basis of country’s own income as the government had reduced expenditures while the revenues were on growth path. The advisor said that the government successfully managed Covid-19 pandemic crisis and steered the economy out of difficult situation and currently majority of the economic indicators were showing positive growth as shown by the latest data. He said that the revenues increased, exports were also growing while the industry has also gone back on positive trajectory with current account deficit reduced from $20 billion to zero. He said that Pakistan Stock Exchange (PSX) witnessed outstanding performance and was ranked 4th in the world and 1st in the Asia among most performing markets. The advisor said that the government policies were focused on welfare of the people and that was why it took all the measures to ensure people get employment and earn livelihood.

He said that on the other hand, the government ensured taking taxes from the well-off people, adding that it also controlled its expenditures as it cut expenditures of Prime Minister House and President house and the cabinet while the expenditures of civilian government and military were also reduced. He said that the government did not borrow a penny from the State Bank of Pakistan (SBP) during the year while no supplementary grants were also issued during the period. As a result, he added, the primary balance was now in surplus. He said that the government took several measures to promote industry and has abolished taxes on import of raw material saying that the World Bank lauded these policies and the country was ranked among 10 economies that had introduced reforms to reduce cost of doing business. He said that in order to save people from the negative impacts of the coronavirus, the government provided relief package of Rs1,250 billion while 16 million people were provided cash in a transparent manner. The advisor said that for the provision of shelter to the low income people, the government provided 90 per cent tax relief for construction of small houses. He said that the spending through safety net has also been increased from Rs100 billion to Rs192 billion while a historic package of Rs152 billion was provided for the development of erstwhile FATA areas. He said that adequate funds were allocated in Public Sector Development Programme (PSDP) for less developed areas to bring them at par with the developed ones. While subsidy was given on five basic commodities through Utility Stores Corporation (USC), he added.
KazPak Association president visits Pakistan

KARACHI - Trade Development Authority of Pakistan, in coordination with Trade and Investment Counsellor, Almaty, Kazakhstan, organised visit of Habib-ur-Rehman, president KazPak Association and a well known businessman of Almaty, for exploration of market potential of Pakistani dates to Kazakhstan at Sukkur and Khairpur regions from November 01st-3rd, 2020. The delegate visited Sukkur Chamber of Commerce & Industry, Khairpur Chamber of Commerce & Industry, Agha Qadirdad Dates Market Sukkur, Dates Market Khairpur and different dates processing factories in Khairpur. The B2B meetings and initial negotiations with leading exporters of fresh and dry dates of Sukkur region were held at their processing units. The delegate stressed on the quality of the Pakistani dates and urged for the cultivation of organic produce without oil and dust. He also showed the packaging pattern of Algerian dates exported to Kazakhstan which contained all the information inclusive nutritional values and other facts of the packed dates. Pakistani dates exporters were also informed about tastes and preferences of Kazak consumers, while Iran is exporting low quality of dates to Kazakhstan and we can easily capture this market by improving packaging and quality of our dates. He further added that if we are able to grab this market, the Central Asian and Russian Date markets will open for Pakistani dates. The dates exporters of Sukkur region were happy on arrangements of such visit by the TDAP and TIC, Almaty, Kazakhstan.

Pakistani pharma exports increased in current FY

ISLAMABAD - Adviser to Prime Minister on Commerce and Investment, Abdul Razak Dawood, has said that exports of medicines from Pakistan have increased this year. In his message on the social networking website, Twitter, the Federal Commerce and Investment Adviser said that the exports of the pharmaceutical products from Pakistan had increased by 22.6 per cent in the first quarter of the current financial year 2020-21. Dawood wrote on the social networking website that the pharmaceutical exports in the first quarter of the current financial year had increased to 68.1 million dollars as compared to 55.6 million exports in the corresponding period of the last financial year 2019-20. The federal adviser said that this increase in exports had been achieved due to hard work by the industrialists of the pharmaceutical sector and renewed focus of the present government on exports. He also expressed gratitude to Special Assistant to PM on National Health Services, Dr Faisal Sultan, and his team members for their valuable support to the pharmaceutical industry in Pakistan in this regard.
UPS keen to invest in gems, jewellery sector

ISLAMABAD: The United Parcel Service (UPS) American package and document delivery company on Friday briefed the Prime Minister’s Task Force on Gems and Jewellery about its worldwide operations and expressed keen interest to invest in Pakistan’s gemstone sector. Representatives of the UPS apprised the meeting about working of the company and different ways and means that could be beneficial in promotion of Pakistan’s gems and jewelry sector. Presiding over a weekly meeting of the task force, Chairman Engineer Gul Asghar Khan said the gems and jewelry sector would be promoted in line with the vision of Prime Minister Imran Khan by taking along all stakeholders. Chairman Khan appreciated the company’s keenness to invest in the sector under the governments ease-of-doing-business policy.-APP

CPFTA-II golden opportunity for exporters to penetrate in Chinese market

KARACHI-Trade Development Authority of Pakistan and Trade and Investment Wing, Embassy and Consulate of Pakistan in China organised a webinar on 5th November, 2020 on opportunities arising from 2nd phase of China Pakistan Free Trade Agreement (CPFTA-II) and opening of new tariff lines. Speakers were Fahad Raza, Deputy Secretary (FT-II) Wing, Ministry of Commerce, Badar-uz-Zaman, Trade & Investment Counsellor Beijing, and Muhammad Irfan, Trade & Investment Counsellor Guangzhou China. The webinar was attended by more than 80 representatives of different associations, chambers including All Pakistan Bedsheets & Upholstery Manufacturers Association (ABUMA), Bahawalpur Chamber of Commerce & Industry, Rahim Yar Khan Chamber of Commerce & Industry, Vehari Chamber of Commerce & Industry, Khanewal Chamber of Commerce & Industry, PRGMEA Karachi, Pakistan Carpet Manufacturers and Exporter Associations and the leading exporters of the textile and leather sector.

The aim for holding the webinar was to apprise the Pakistani business community, particularly textile manufacturers & exporters, regarding opportunities arising from 2nd phase of China Pakistan Free Trade Agreement (CPFTA-II). Fahad Raza, Deputy Secretary (FT-II), Ministry of Commerce informed the participants that CPFTA-II has been signed and it is effective from January, 2020. It gives market access on 313 high priority tariff line which cover around 90 percent of Pakistan’s export to China. Now, Pakistan is at par with ASEAN countries in terms of market access in China. It is golden opportunity for Pakistani exporters to penetrate in Chinese market. The initiative of organizing series of webinar by TDAP was highly appreciated by the Trade & Investment Counselors and business community.
Commerce sets $37bn export target in next five years

ISLAMABAD: The Ministry of Commerce has come up with an ambitious plan to increase country’s exports to as high as $37 billion in the next five years, Dawn has learned from knowledgeable sources. The draft on Strategic Trade Policy Framework (STPF) 2020-25 was shared with Prime Minister Imran Khan to seek his feedback before presenting it in front of the federal cabinet for approval. ‘We have shared the policy a couple of weeks ago, a source in the ministry told Dawn. Under the policy, a three-tier institutional mechanism is proposed for the resolution of sector-specific problems. It is believed that new mechanisms will help to a large extent in facilitating exporters to overcome their problems. A high power board will be established under the chairmanship of the Prime Minister. The board will meet twice a year to approve policies for promotion of exports from the country. Other members of the board will include finance ministers, commerce, food security, energy, and power divisions, central bank governor and other top officials of the relevant ministries.

At the commerce ministry level, an executive committee will be established under the chairmanship of commerce minister. The relevant federal secretaries and Federal Board of Revenue chairman will be members of the committee. The committee will look into the day-to-day and sectoral issues for resolution and ensure implementation of recommendations. The executive committee will meet monthly in order to ensure the implementation of policy measures. In the third tier, it has been proposed to constitute 12 to 16 sector specific councils/boards. These councils will review sectors and suggest policy as well as incentives for the promotion of products as well as its subsequent exports from the country. The recommendations of the council will first be submitted to the executive council for approval and implementation. However, these proposals can be taken up at the executive board level in case of high-level decisions. It will be the first STPF, which will focus on establishing an institutional mechanism instead of one-time subsidies for the sectors. The private sector will be involved in all decisions especially having representation from the private sectors in the councils.

Under the STPF 2020-25, textile, leather, surgical and sports goods, carpet, rice, and cutlery have been included along with non-formal and development sectors like engineering goods, pharmaceuticals, auto parts, process food and beverages, footwear, gem and jewellery, chemicals, meat and poultry, seafood, marble, and granite. The policy will focus on increasing exports of these sectors. In the last decade, the Commerce Division had notified three STPFs: in 2009-12, 2012-15, and 2015-18. But none of these were successfully implemented to achieve the desired objectives due to various reasons. Moreover, the policies also failed to alter the export paradigm over the period. The 2009-10 STPF failed mainly due to mismanagement, whereas the 2012-15 framework suffered amid government’s failure to release the allotted funds. Meanwhile, the 2015-18 policy was announced after a delay of more than nine months and suffered from a financial crunch as the government only released Rs500 million of the total budget of Rs20 billion leading to poor implementation.
**First ‘Online-Offline’ Industrial Exhibition in Lahore from 13th**

LAHORE-Pakistan Industrial Expo 2020, a unique exhibition of showcasing the Chinese products which can help accelerate the production of Pakistani Industrial sector, is being held in Lahore from November 13 to 15, 2020. The exhibition will use both ‘Online’ & ‘Offline’ methods in which over 100 Chinese companies are participating. Products will be physically present at the booths setup on this occasion while B2B meetings will be arranged online through specially installed gadgets at every booth. The exhibition is being arranged at Royal Palm Golf & Country Club, in which more than one hundred top industries related Chinese manufacturers will participate. The main sectors at the exhibition include CNC machinery, construction machinery, new energy, building material, agricultural machinery, plastic machinery, hardware, chemical, and auto parts. Pakistan Industrial Expo was initially launched in 2017, with a commitment to Pakistani industry’s development.

Purpose of the exhibition is to attracting more investment in Pakistani industrial sector, especially from China, to accelerate its development. Over 50 participants will be from Shandong, known internationally for manufacturing of machinery & equipment and agriculture. China-SCO (The Shanghai Cooperation Organization) Demonstration Zone is located in Qingdao City, Shandong Province. The organizer, Everest International Expo will strictly obey SOP rules during the whole event. They have prepared face masks for every visitor, sanitizer for every booth. On the main gate, there will be professional staff just for temperature testing. Every visitor will enter through the sanitization gate. And visitors flow rate will be also limited according to SOP rules to ensure the safe circumstance. Everest International Expo is a joint venture company of Pakistan and China. For accurate match making between exhibitors and visitors, Everest has also established a pre-registration system.

**Spices export increases 17.90 per cent in Q1**

ISLAMABAD - The exports of spices from the country witnessed an increase of 17.90 per cent during the first quarter (Q1) of financial year (2020-21) as compared to the exports of corresponding period of last year. Pakistan exported spices of worth $ 19.544 million during July-September (2020-21) against the export of $16.577 million during July-September (2019-20), showing growth of 17.90 per cent, according to the Pakistan Bureau of Statistics (PBS). In term of quantity, the exports of spices also rose by 25.19 per cent as the country exported 5,016 metric tonne during the period under review as compared to the exports of 4,007 metric tonne during last year. Meanwhile, on year-to-year basis, the exports of spices increased by 2.26 per cent during the month of September 2020 as compared to the same month of last year. The exports of spices from the country during September 2020 were recorded at $5.614 million against the exports of $5.490 million in September 2019. On month-on-month basis, the spices
exports during September 2020 grew by 14.27 per cent as compared to the exports of $4.913 million in August 2020, the data revealed.

The Nation
November 10, 2020

Pakistani jewellery shining at 3rd China International Import Expo

BEIJING - The 3rd China International Import Expo (CIIE) grandly opened in Shanghai. As the world’s first import-themed national-level expo, it connects enterprises across the globe together to tap the great potential of the Chinese market and give fresh impetus to the world economy inflicted by the coronavirus pandemic. As many as 13 Pakistani enterprises specialized in jewellery design and manufacturing, cross-border trade, freight transportation, furniture, artistic handicrafts, etc. attend this year’s CIIE. Among all the exhibits, stunning gems and jewellery from Pakistan become a big hit with the Chinese buyers. “This is the third time that we’ve attended CIIE. After attending the first CIIE as visitors, we promptly decided that we should participate as an exhibitor to showcase our products as we saw huge potential in the Chinese market,” Faizan Ahmed from Shakeeb Gems told China Economic Net (CEN). Although it took 14 days to put himself in quarantine, Faizan Ahmed’s enthusiasm for this expo never cools down because at last year’s CIIE he found targeted purchasers. “Due to the COVID-19 pandemic, we’ve been to neither any exhibition nor other city since last year. We think China is safer than any other country in the current pandemic situation. So we come here and try to explore business opportunities,” he said. This year he brought Pakistan’s tourmaline, lapis, garnet, sapphire and ruby to this expo. As he observed, among all these gems, tourmaline is Chinese people’s favourite. Just before the interview with China Economic Net began, one Chinese man bought a multi-colour tourmaline necklace for his wife at RMB 2,000 with satisfaction from this booth.

According to Faizan Ahmed, for the gems of the same quality, his price is usually 20 per cent to 30 per cent less than the Chinese one, and the CPFTA Phase II makes the price more competitive. “The export tariff has been eliminated and we only need to pay VAT now. Previously the maximum tax rate is 32 per cent,” he said. Increasingly more Pakistani entrepreneurs are aware of the importance of building brands. Winza, a Pakistani jewellery brand attracted large attention from Chinese citizens even before the expo kicked off not only because of its Kashmir sapphire and Swat Royal Green emeralds but also the delicate and elegant design. “As an enterprise, we are creating our own culture of design. I’m from Pakistan, and I take Pakistan as our cultural ‘Intellectual Property’ (IP). As a Pakistani now living far away from my motherland, what I am doing is also promotion of Pakistan,” Aqeel Ahmed Chaudhry, founder of Winza, said with love for his country. When it comes to his understanding of branding, he views building a brand as creating a standardized and responsible system for customers as well as the company itself for long-term development. “Jewellery is a kind of cultural and historical inheritance, and branding will give it better protection,” he further explained in fluent Chinese.

To avail more business opportunities in China, many Pakistani jewellery and handicraft exhibits are designed to cater to the cultural taste of the Chinese. If someday you find them in a Chinese shopping mall, you will never know that they are from Pakistan by the appearance. An artwork from Winza shaped in dragon, an auspicious mythical creature in Chinese culture, is specially
designed for the Chinese market. A tea set made from oynx and handicrafts with traditional Chinese characters are also eye-catching. Pakistani jewellers are now in close cooperation with Chinese designers and manufacturers. They flexibly decide who to design and where to process to achieve the most satisfactory result and maximum profit. The ongoing CIIE will be held till November 10. Pakistani exhibitors are expected to return from a fruitful journey. With Pakistan’s exports to China rise via China-Pakistan Economic Corridor (CPEC)’s progress, more Chinese people will fall in love with the soul-stirring beauty of Pakistani jewellery.

The Nation
November 10, 2020

7th LPG Conference and Expo in Islamabad on 27th

KARACHI - The 7th International LPG Conference and Expo-2020 will be held on November 27, 2020 in Islamabad to discuss issues related to progress, investment, problems and the government policy concerning the industry of liquefied petroleum gas in the country. The Energy Update, Pakistan Energy Forum, and LPG Marketers’ Association have been jointly organising the conference. In a press statement, chairman of the organizing committee of the conference Muhammad Naeem Qureshi said that the LPG had emerged as an alternative source of fuel that was also inexpensive and environment friendly. He said that the LPG had gained importance as an energy source for domestic heating and other purposes amid an acute shortage of natural gas in the country. He said that problems of the LPG industry should be resolved by the government on a priority basis. He said that national and international energy companies and experts would participate in the upcoming conference. He said that the conference was being organized in collaboration with the Ministry of Energy.

The speakers of the conference including Federal Energy Minister Omar Ayub Khan, Special Assistant to Prime Minister Nadeem Baber, Petroleum Secretary Mian Asad Hayaud Din, Member Gas of OGRA Muhammad Arif, President of Pakistan LPG Marketers’ Association Farooq Iftikhar, CEO of LPG Bilal Jabbar, Managing Director of World LPG Association James Rockall, CEO of DEA Owais Mir, Deputy Chairman Planning Commission and others. An exhibition will also be held on the occasion for promotion of latest technology in Pakistan for the LPG sector. More information about the conference could be obtained from the website: www.energyupdate.com.pk.

The Nation
November 11, 2020

Pakistan can save $5b by scaling up renewable energy, suggests WB

ISLAMABAD-New World Bank study suggested that Pakistan should quickly implement a major scale-up of solar and wind generation. Variable Renewable Energy (VRE) Integration and Planning Study finds that Pakistan needs to urgently implement a major expansion of solar and wind (variable renewable energy), to achieve a share of at least 30 per cent of total capacity by 2030. Achieving a least cost electricity mix in Pakistan would require a rapid expansion of VRE,
reaching at least 20 per cent of installed capacity by 2025, and at least 30 per cent by 2030. An analysis carried out using the PLEXOS1 modeling tool and based on the latest official power system data reveals that at least 6,700 MW of wind and 17,500 MW of solar photo voltaics (PV) should be added by 2030 to achieve the government targets in a least cost way. The optimum electricity mix would require even greater additions: a total of 27,400 MW of VRE by 2030. If this were achieved, the VRE share would represent 30–33 per cent of a total installed capacity of 85,000 to 88,000 MW by 2030. This would help lower the cost of power, achieve greater energy security, and reduce greenhouse gas (GHG) emissions. Following an optimal scenario with a major scale-up of VRE would save Pakistan $5 billion costs over the next 20 years, mainly from reduced fuel consumption. “A large and sustained expansion of solar photovoltaic and wind power, alongside hydropower and substantial investments in the grid, is both achievable and desirable”, says Country Director World Bank Najy Benhassine. “Such an initiative would lead to immediate and long-term economic and environmental benefits. It would enhance security of supply as well as positioning Pakistan at the forefront of the global energy transition. We stand ready to support Pakistan in achieving the goal of affordable, reliable power for all by 2030”.

According to the study, many sources of fossil fuel generation are no longer competitive and should be retired or their use significantly reduced. This includes domestic and imported coal, which is not economical over the next 10 years compared to VRE and has the additional downsides of GHG emissions, air pollution, and use of scarce water resources. The study, based on an hour-by-hour analysis of all generation options, finds that a substantial and immediate scaling up of VRE capacity represents a “least-cost” strategy for expanding capacity in Pakistan, including consideration of the costs of integrating the variable supply from solar and wind. Short term reductions in demand growth—even a stagnation in demand as a result of the ongoing COVID-19 pandemic—does not impact this finding, and the country’s energy policy needs to be considered over much longer time horizons. Even allowing for the relatively short development and construction times associated with solar PV and wind projects, competitive bidding for new VRE capacity and associated investments in the transmission system should start immediately if Pakistan hopes to reap the cost, energy security, and environmental benefits outlined in the study.

“We understand that for achieving the renewable energy targets set through Alternative and Renewable Energy Policy 2019, we need to make sufficient investments in the transmission system, including modern automation and control systems and a reliable forecasting system.” says National Transmission & Despatch Company Managing Director Dr. Khawaja Riffat Hassan. “We are convinced that with political commitment, investment in technical capacity and planning tools, and flexibility on the part of existing operators and investors, Pakistan is in a strong position to reap the benefits of greater reliance on our indigenous resources of solar and wind.” Pakistan needs to avoid repeating the cycle of load shedding followed by emergency procurement and oversupply as it has been doing in the past. This implies that it continues the planning for new capacity (from VRE) even when the country is in a position of supply surplus, recognizing that new capacity will take several years to come on stream.
Pak products attract visitors at West China logistics expo

BEIJING-Pakistani products have attracted a large number of visitors at the West China (Chengdu) International Supply Chain and Smart Logistics Expo 2020 opened in Chengdu, China. As one of the supply chain representatives in this logistics exhibition, Sichuan Chinbreez Import and Export Company displayed Pakistani wooden furniture, carpets, and clothing, etc.

“Our company was founded two years ago in Chengdu by me and my Pakistani partner Khan,” said Vivian Yang, co-founder of Sichuan Chinbreez, a Chinese businesswoman. Her business partner Khan is a Pakistani living in Guangzhou, China for four years, China Economic Net (CEN) reported on Tuesday. “Our main products are Pakistani handicraft, furniture, traditional clothing, as well as Indian and Nepalese cashmere scarves and shawls.” According to Vivian Yang, products with South Asian style patterns are especially popular among the Chinese customers. “Khan knows more about Pakistani culture, customs, and products than I do. And I can offer some ideas and suggestions from the Chinese perspective,” said Vivian Yang, the cooperation of them is complementary. “As a foreigner, my negotiations with Pakistani suppliers may not be as smooth. With Khan’s participation, we can get the best products at the lowest prices more easily. Khan, as a Pakistani, does not know much about Chinese culture and what is popular in China. We can cooperate to open the Chinese market with Pakistani products in a more effective way.”

BOI to organise ‘CPEC Investment Conference’ on 25th

ISLAMABAD-The Board of Investment (BOI), Pakistan is planning to organize ‘China Pakistan Economic Corridor (CPEC) Industrial Cooperation Business to Business (B2B) Investment Conference’ on November 25. The BOI would organize a CPEC, Industrial Cooperation Business to Business (B2B) Investment Conference in Peshawar in collaboration with the KPBOIT, said in a press release issued here. The Project Director of PMU, CPEC Industrial Cooperation, BOI, Asim Ayub said that this B2B Investment Conference would focus on CPEC priority sectors to facilitate cooperation and linkages between Pakistani and foreign businessmen and entrepreneurs. He said that the conference would also focused on academia with special focus on tourism, food processing, mines and minerals, construction (infrastructure development) and others. It was a platform where the BOI would facilitate matchmaking and handholding of Chinese and foreign companies with their Pakistani counterparts, he added. He said that it was agreed that 9 Special Economic Zones (SEZs) would be established across Pakistan. He informed that the PM’s Office, Board of Investment (BOI) and National Development and Reform Commission (NDRC), China were assigned the task to further the process of bilateral cooperation under CPEC, with the objective of transforming CPEC into a true economic corridor by establishing special economic zones (SEZs) and business ventures in different sectors.
Asim Ayub said the conference would also focus on marketing sectoral investment opportunities in KP under the ambit of industrial cooperation under CPEC, to exhibit ready to launch products in different sectors. The SEZs and other Industrial Parks of KP will also be brought into the spotlight. He said, “We are committed to create awareness about Pakistan’s investment framework and role of BOI being the convener of Joint Working Group of Industrial Cooperation under CPEC.” The Project Director of PMU said that the government would facilitate interaction by providing a suitable platform to foreign and local businessmen and entrepreneurs under the auspices of CPEC. He said that the conference would exhibit KP potentials in different sectors including ready to launch projects for JVs and B2B cooperation. Asim Ayub said, “We are also to explore possibilities of relocation of Chinese industries into Pakistan.” The conference also supports to address the issues faced by Chinese enterprises in Pakistan. He said that the daylong B2B forum would cover different aspects but its main focus would remain on exploration of Pakistan sectoral potentials.

The participating firms would be selected on the basis of the aspects under Pakistan’s Industrial Cooperation Journey through CPEC, he informed. He said the conference also explores the opportunities in KP potential investment sectors in collaboration with KP government and relevant public and private stakeholders. Asim said the government also invited foreign companies and Chinese to invest in Pakistan through Public Private Partnerships for business prospects. Over 250 participants for the conference would be selected based on the themes of the conference and the keenness shown to invest in Pakistan, and interest in collaborating with their counterparts, he informed. He directed interested local and foreign businesses/investors to register themselves through the link given below: https://forms.gle/YHE7yrnwwz1xDmSA9. He said that video conference options would also be made available for those who could not physically attend the event. The conference will be designed to foster interaction, learning and ‘matchmaking’ of concrete investment opportunities in KP potential investment sectors. With a view of achieving its objectives, the conference will be structured to include plenary context setting and sessions around priority sectors and SEZs with high level speakers from the public and private sectors and B2B meetings.

Pakistan-Russia JCC on NSGP project planned for next month

ISLAMABAD: The Petroleum Division plans to hold 8th session of Pakistan-Russia JCC on North South Gas Pipeline (NSGP) project next month (December 2020). In a report, the Petroleum Division stated that the JCC meeting with Russian delegation will execute the proposed amendments in the inter-governmental agreement (IGA) with Russia, shareholders agreement and incorporation of Special Purpose Vehicle (SPV). Precise timelines can be given on project activities, once the Russians nominated entity is on board and SPV is formed. In November 2020, to finalise technical parameters of the project, technical team from Russia will arrive. Nespak will submit its initial feasibility study and land data regarding first parcel of land
in January 2021. ISGS will verify the land data and start land acquisition process in January 2021. As per the inter-governmental agreement between Pakistan and Russia, Inter State Gas Systems (Pvt) Ltd is the Pakistani nominated entity, which will implement the project.

The federal government has planned to take steps to commence work on the laying of the North South Gas Pipeline within six months, and on TAPI pipeline on soon as its laying in Afghanistan reaches the stage where the work of laying pipeline on Pakistan soil can conveniently start, and on Iran-Pakistan Pipeline as soon as the sanctions on Iran are no more an impediment in its laying. In case, no work is carried out on North South Gas Pipeline within the prescribed time and for laying any of the two other major pipelines (IP and TAPI) though the political conditions become conducive. In light of the Supreme Court decision, the Ministry of Energy (Petroleum Division) is taking up the project activities on fast-track basis to implement the court order in letter and spirit. The apex court on August 13, 2020 gave decision regarding the GIDC. The first meeting was held in the Ministry of Energy (Petroleum Division) on August 17, 2020 with the Special Assistant to Prime Minister on Petroleum Nadeem Babar in the chair along with Secretary Petroleum and others to chalk out the strategy for the execution of the projects.

The Nation
November 16, 2020

Trade delegation to visit Afghanistan today to heighten bilateral trade

ISLAMABAD-Advisor to Prime Minister on Commerce and Investment Abdul Razak Dawood Sunday said that a trade delegation would leave for Afghanistan today to further boost bilateral trade ties. The delegation will start discussions on a new era of trade and investment cooperation so that the two economies may integrate more and further enhance our exports to Afghanistan and beyond, the Advisor said in his tweet. He informed that during the visit, the delegation would hold discussions on various topics including bilateral trade, transit trade, discussion on a Preferential Trade Agreement (PTA) and moving our trade to a more formal and documented arrangement.

DAWN
November 17, 2020

Turkish firms to set up industrial units in Pakistan

ISLAMABAD: Turkish delegation on Monday expressed their interest for setting up industrial units in Pakistan to start production activities to meet the needs of the construction industry, a press release issued by the Islamabad Chamber of Commerce and Industry (ICCI) said on Monday. ICCI President Sardar Yasir Ilyas Khan briefed the visiting delegation about the potential business and investment opportunities in the country’s real estate and construction sectors. He said that Pakistan was a big market with huge demand for housing units and commercial buildings. He said that the current government has announced a very attractive construction package to boost construction activities in the country and it was the right time for foreign investors to explore Pakistan’s real estate and construction industry for joint ventures and
investment. He said that the Turkish investors should bring technology and expertise and set up industrial units in Pakistan to capitalise on the emerging investment opportunities in construction and other sectors that would also help in maximising economic growth and increasing exports of our country. He assured that the ICCI would extend all possible assistance and facilitation to Turkish investors for joint ventures and investment in the country.

Speaking at the occasion, Turkey’s ADO Group President Mustafa SAK said that they have seen huge potential for investment in Pakistan and they wanted to set up industrial units to produce construction material and products to meet the needs of the local construction industry. They said that their collaboration with Pakistani counterparts would be beneficial for both countries. He said that Pakistan and Turkey have worked to negotiate a preferential trading agreement, aiming to considerably increase trade and investments, especially in transport, telecommunications, manufacturing, tourism and other industries and hoped that its finalisation would further increase the volume of bilateral trade between the two countries.-APP

DAWN
November 17, 2020

Razak in Kabul for trade talks

ISLAMABAD: After a gap of few years, Pakistan and Afghanistan has resumed formal talks on improving bilateral economic relations. An official announcement said that Adviser on Commerce to Prime Minister Razak Dawood left for a three-day talk on Monday. Soon after reaching Kabul, the adviser called on Speaker of Afghan Wolesi Jirga in Kabul and discussed strengthening of trade and economic relations. During the three-day, discussions will focus on a new era of trade and investment cooperation so that the two economies may integrate more and further enhance our exports to Afghanistan and beyond.

DAWN
November 17, 2020

FDI jumps 68pc in October

KARACHI: Foreign direct investment (FDI) into the country jumped by 67.9 per cent month-on-month to $317.3 million in October compared to $189m in September, latest data released by the State Bank of Pakistan showed on Monday. Inflows in October were highest in 10 months since peaking at $493.03m in December, 2019. Year-on-year, FDI increased by 150.9pc to $317.3m from $126.49m in October 2019. Despite higher FDI inflows in October, the overall investment into the country remained poor compared to other South Asian economies as the total quantum was still the smallest in the region. The highest inflow came from China. In fact, inflows from China, at $332m, made up for almost 45pc of the total inflows during the first four months of the current fiscal year. China has been a major contributor of foreign inflows through FDI for the last few years and is the biggest trade partner of Pakistan. Moreover, Pakistan received $74m from Malta unchanged from the previous year. The country also received $51.5m from Netherlands, and $44m from Hong Kong. In addition, the country received $37m and $25.7m from the UK and United States respectively.
Financial experts believe that the inflow during the current financial year is better than last year and encouraging as the country was able to attract inflows despite Covid-19. However, they also believe that the inflows would not increase further during the current financial year, as Covid-19 continues to grip the global economies. Meanwhile, total foreign investment net of foreign portfolio and public investments into the country declined more than 64pc or $698.2m to $425m compared to $1.12 billion in the same period last fiscal year. The sharp decline in total foreign investment was mainly due to outflows from equity and debt securities to the tune of $161.2m and $598m, respectively during the four months under review. Foreign investors, in the last three quarters, have dumped their holdings in stocks as well as government-backed securities due to Covid-19, lower interest rates and an appreciation of the rupee against dollar. Commenting on the outflow from equities, Mohammad Sohail of Topline Securities said ‘foreigners have been net sellers in Pakistan market since last few years. Better returns in developed markets and slowdown in economic growth resulting in offshore funds selling listed equities.

\[\text{FOREIGN DIRECT INVESTMENT}\]

\[\text{Source: State Bank of Pakistan}\]

\[\text{November 18, 2020}\]

\textbf{Foreign inflows in T-bills rise}

KARACHI: Net foreign investment in the treasury bills as of Nov 16 amounted to $16 million reflective of growing confidence in government-backed securities, latest data released by the State Bank of Pakistan (SBP) showed on Tuesday. In the FY20, the government and SBP had promoted T-bills to attract foreign investment. However, investors were allowed to take out the entire amount from the T-bills without any objection from the central bank. Owing to lucrative rates and carry-trade opportunities, foreign investment in the T-bills during the 9MFY20 rose to $3.4 billion. However, foreign investors pulled out their investment in T-bills owing to the uncertainty caused by the Covid-19 pandemic in March earlier this year. However, November
witnessed a change in investment pattern as the inflows are so far higher than the outflows. According to the latest data issued by the SBP on Tuesday, total inflows in November (up to Nov 16) was $44.14m while the outflow was $28m; net inflow was $16m. Financial sector experts believe the foreign investment in T-bills is a sign of returning confidence due to an improvement in major economic indicators of the country. While the current account is so far in surplus during the current financial year, the large scale manufacturing (L SM) posted over 7.6 per cent growth in September.

During July-Sept, the LSM grew by 4.81pc compared to last fiscal year. In 2019-20, the L SM growth fell by 10.17pc on a yearly basis. The inflow of foreign investment in T-bills, also referred to as hot money, continued during the current fiscal year but the outflow was so far higher. The cumulative inflows during FY21 (July-Nov 16) were $171m against outflows of $463.7m. A banker said that net inflows in November could be a sign of an increase in foreign investment, beginning the second phase of hot money inflows. He said that higher outflow during the current fiscal year was also indicating that the remaining hot money investment has matured. Though, most of the investments left Pakistan in the wake of pandemic, hundreds of millions were still parked in the government securities. Bankers found it encouraging that the investment in T-bills continued during the current fiscal year. It was also noted that some experts believed the sudden outflows in FY20 were not instigated by the pandemic but real reason was the SBP’s decision to cut interest rate by 2.25pc in March and then it was brought down to 7pc from 13.25pc. They said it created more uncertainty than the pandemic.

November 18, 2020

Razak makes headway on Afghan transit treaty

ISLAMABAD: After a delay of more than four years, Pakistan and Afghanistan on Tuesday held a meeting of the Afghanistan-Pakistan Transit Trade Coordination Authority (APTTCA) to deal with problems hindering the smooth implementation of a revised transit treaty. The last meeting of the APT TCA was held in 2016. Since then, no meeting was held between the two countries and subsequently talks on bilateral trade were also suspended until recently when officials from Afghanistan visited Pakistan and showed their willingness to revive stalled talks. During the official talks, extensive and fruitful deliberations were held on the whole spectrum of bilateral trade and investment relations including formalising of informal cross-border trade.

According to the official announcement, the adviser met a number of dignitaries representing a cross-section of Afghan government. The adviser called on Afghan President Ashraf Ghani and discussed a wide range of issues pertaining to trade and economic integration. He also met Chairman of the High Council for National Reconciliation (HCNR) Abdullah Abdullah and thanked him for his support. He also called on Da Afghan Wolesi Jirga speaker and the Da Afghanistan Bank governor.

Mr. Razak hoped that the visit would mark the beginning of a new era of trade and investment cooperation between the two countries. This would lead to the integration of the two economies and move the bilateral trade to a more formal and documented arrangement, he said. This
deepening of trade and investment relations between the two countries would also enhance Pakistan’s exports to Afghanistan and beyond, to the central Asian countries, the adviser remarked. Currently, Adviser Dawood was leading an official delegation to Afghanistan for discussions on bilateral trade, Afghanistan-Pakistan Transit Trade Agreement, Preferential Trade Agreement and investment-related matters between the two countries.

The Nation  
November 18, 2020

Dawood visits Afghanistan to boost trade, investment cooperation

ISLAMABAD- Adviser to Prime Minister on Commerce and Investment, Abdul Razak Dawood led an official delegation to Afghanistan from November 16-17, 2020, for discussions on bilateral trade, Afghanistan-Pakistan Transit Trade Agreement (APTTA), Preferential Trade Agreement (PTA) and investment-related matters between the two countries. The visit was preceded by last month’s visit by Afghanistan’s acting Minister of Industry and Commerce, Nisar Ahmad Ghoriani, to Pakistan where he conveyed the special invitation of the Afghan President to visit Kabul this month. Apart from the Adviser to PM on Commerce, the delegation includes high-level officials from the Ministries of Commerce and Maritime, Federal Board of Revenue (Customs) and State Bank of Pakistan.

The adviser met a number of dignitaries representing a cross-section of Afghan government. The Adviser to PM called on the Afghan President and discussed wide range of issues pertaining to trade and economic integration. He also met Abdullah Abdullah, chairman of the High Council for National Reconciliation (HCNR), and thanked him for his support. He also called on the Speaker of Da Afghan Wolesi Jirga and the Governor of Da Afghanistan Bank.

The 7th Meeting of the Afghanistan Pakistan Transit Trade Cooperation Authority (APTTCA) was held in Kabul after a break of more than four years. During the official talks, extensive and fruitful deliberations were held on the whole spectrum of bilateral trade and investment relations including formalising of the informal cross-border trade. The Adviser hoped that the visit would mark the beginning of a new era of trade and investment cooperation between the two countries. This would lead to integration of the two economies and move the bilateral trade to a more formal and documented arrangement. This deepening of trade and Investment relations between the two countries would also enhance trade Pakistan’s exports to Afghanistan and beyond, to the Central Asian Countries.

The Nation  
November 18, 2020

Pakistan achieves trade surplus of $210 million with Italy in 2019-20

ISLAMABAD - Pakistan has achieved a trade surplus of $210 million with Italy during the year 2019-20 as the bilateral trade kept on increasing despite COVID-19 and lockdowns. In Fiscal Year (FY) 2019-20, Pakistan’s exports to Italy stood at $731 million and imports at $521
million. The major exports to Italy include textile, leather, rice, and ethanol, a senior official of Ministry of Commerce told APP here on Tuesday. He said that now Pakistan is market leader in rice and it holds 38 per cent share in Italian rice market and “We exported rice worth $62 million during the period under review”. He informed that Thailand holds 12 per cent share with $19 million export and adding that the India at number three holds 10 per cent with 17 million in Italian market. The senior official said that the Pakistan embassy in Italy has also shared the strategy to promote Pakistani products in Italian market. Replying to a question he said that Italian investment in Pakistan in June 2020 increased 45 per cent against the corresponding period. He said that in value terms, the rice export remained $51.9 million in last year and it has been increased to $56.4 million in FY 2019-20. The Italian FDI came mainly in energy, Pharmaceutical, chemicals and Information technology sector to enhance the business to business relation between both the countries, he said. He added that major investment came in energy sector from Italian companies.

While talking on exchange of agriculture technology between the two sides, he said that recently Pak-Italy Textile Technology Centre has been established with Italian cooperation at National Textile University, Faisalabad. The senior official of the ministry said the technology centre has been equipped with state of the art Italian textile machinery that would help in improving textile processing especially finishing and final look of textile products. He said that technological up gradation of textile sector is necessary to stay competitive in the world textile market after more demand of textiles products in post COVID-19 pandemic scenario. The senior official said the Italy has plans to invest in renewable energy sector of Pakistan. The embassy of Pakistan, Rome is facilitating these new investment projects, he said. While he informed that Italy is the 8th largest economy of the world with $ 2 trillion Gross Domestic Products (GDP) and it is the 3rd largest economy in the European Union (EU) after Germany and France. He said It is Pakistan’s 9th top export destination and it hosts largest Pakistani diaspora in the EU. He informed that in 2018-19 Pakistan had trade deficit of $164 million with Italy. He said that Italy is facing hard times due to the economic effects of the pandemic.

November 18, 2020

**Dialogue begins on trade, APTTA, PTA**

ISLAMABAD: The Adviser to Prime Minister on Commerce and Investment, Abdul Razak Dawood led an official delegation to Afghanistan from 16-17 November 2020, for discussions on bilateral trade, Afghanistan-Pakistan Transit Trade Agreement (APTTA), Preferential Trade Agreement (PTA) and investment-related matters between the two countries. This was preceded by last month’s visit by Afghanistan’s acting Minister of Industry and Commerce, Nisar Ahmad Ghoriani, to Pakistan where he conveyed the special invitation of the Afghan President to visit Kabul this month. Apart from the Adviser to PM on Commerce, the delegation includes high-level officials from the Ministries of Commerce and Maritime, Federal Board of Revenue (Customs) and State Bank of Pakistan.
The Adviser met a number of dignitaries representing a cross-section of Afghan government. The Adviser to PM called on the Afghan President and discussed wide range of issues pertaining to trade and economic integration. He also met Abdullah Abdullah, Chairman of the High Council for National Reconciliation (HCNR) and thanked him for his support. He also called on the Speaker of the Afghan Wolesi Jirga and the Governor of the Afghanistan Bank.

The 7th Meeting of the Afghanistan Pakistan Transit Trade Cooperation Authority (APTTCA) was held in Kabul after a break of more than four years. During the official talks, extensive and fruitful deliberations were held on the whole spectrum of bilateral trade and investment relations including formalising of the informal cross-border trade. The Adviser hoped that the visit would mark the beginning of a new era of trade and investment cooperation between the two countries. This would lead to integration of the two economies and move the bilateral trade to a more formal and documented arrangement. This deepening of trade and Investment relations between the two countries would also enhance trade and Pakistan’s exports to Afghanistan and beyond, to the Central Asian Countries.—PR

November 19, 2020

Textile exports rise 6pc in October, LPG imports up

ISLAMABAD: Pakistan’s textile and clothing exports posted a paltry growth of 3.78 per cent year-on-year to $4.76 billion in July to October FY21 compared to $4.58bn, data released by the Pakistan Bureau of Statistics (PBS) showed on Wednesday. In October, export proceeds were up by 6.18pc from a year ago. In September, they grew by 11.03pc while a decline of 15pc was recorded in August. However, in the first month of the current fiscal year, exports recorded a robust increase of 14.4pc on a year-to-year basis. The demand for country’s exports has collapsed since March due to the Covid-19 pandemic, while a gradual improvement was seen since June from international buyers. The government has also announced a series of incentives to support exporters to meet the challenges in the wake of the pandemic and disruption in supplies. The PBS data showed that ready-made garment exports edged up by 4.66pc in value while plunging in quantity by 45.43pc during July to October this year from a year ago. Exports of knitwear increased by 12.30pc in value and 18.58pc in quantity; bedwear exports were up 9.95pc while dipped 9.8pc in quantity, respectively. Towel exports went up 12.35pc in value and 9.49pc in quantity, whereas those of cotton cloth dipped 7.94pc and 23.55pc in quantity. Among primary commodities, cotton yarn exports plunged by 54.56pc, yarn other than cotton by 19.20pc, made-up articles excluding towels was up 15.35pc and tents, canvas and tarpaulin increased by a massive 67.07pc during the months under review.

The import of textile machinery dropped by 38.12pc during the first four months of current fiscal year a sign that no expansion or modernisation projects were taken up by the industry in the given period. Petroleum imports declined 24.56pc in the first four months (July-October) to $3.15bn, compared to $4.18bn over the last year, the PBS data showed. Of these, petroleum product imports were down 12.50pc in value in the first four months’ despite increasing by 67.05pc in quantity. Similarly, import of crude oil dipped 26.13pc in value, but posted a growth of 15.84pc in quantity during the period under review while those of liquefied natural gas fell by
46.14pc in value. On the other hand, liquefied petroleum gas (LPG) imports jumped 54.09pc in value in July-October, largely to plug a shortage in local production. Machinery imports went down 6.29pc to $2.63bn in the first four months from $2.80bn. The decline in imports was recorded for almost all kinds of machinery except mobile phones. In the telecommunication sector, imports surged by 28.91pc on the back of mobile handsets arrivals which were up by 43.6pc. This was the result of a crackdown on smuggling and doing away with free imports in baggage schemes. Import of other apparatus fell by 9.73pc. The overall transport group also witnessed a contraction of 4.83pc. An increase of 56.80pc was seen in imports of textile group raw cotton, synthetic and artificial silk yarn. Overall food group import jumped by 43.49pc to $2.27bn during the first four months this year against $1.58bn from a year ago. The government is importing wheat and sugar to bridge local shortages. The import of almost all essential food products milk, wheat, dry fruits, tea, spices, palm oil, soybean oil, pulses, sugar etc witnessed growth during the months under review.

The Nation
November 19, 2020

Govt opening up local markets for foreign investors: Hafeez

ISLAMABAD-Adviser to the Prime Minister on Finance and Revenue Abdul Hafeez Shaikh on Wednesday outlined government’s policy of opening up local markets for foreign investors and facilitating them for business development and employment generation in the country. He made these remarks while addressing “THE FUTURE SUMMIT” through video link. He shared his thoughts on the topic titled “The Future of Pakistan”. Addressing the Summit, the adviser finance stated that Pakistan enjoys natural advantage to its strategic location, agricultural potential, mineral resources, vast coastlines and close proximity to resource rich Central and South Asian States. He said that economic prosperity cannot be achieved without transferring benefits of growth to the masses; an inclusive growth is the key to sustainable economic development which has far reaching benefits for all, he added. The adviser said that the focus of the present government is on building institutions and streamlining procedures for sustainable economic growth. He shared the details regarding unprecedented reforms introduced by the present government. He further said that the primary and current account balance are positive for the first time. The government has returned Rs 5000 billion of foreign loans in 2 years; has given Rs. 250 billion in tax refunds to businesses allowing more liquidity, lucrative packages have been introduced for export promotion and special package introduced for SMEs. He said the Rs. 1.2 trillion package given by the government during COVID-19 pandemic is an example of government being sensitive to the sufferings of the people during testing times. Private sector has to take lead role in providing services and employment in the markets. This is the way to sustainable development, adviser concluded. The adviser thanked the CEO Nutshell for arranging the seminar and inviting him for sharing his views.
Pakistan, Russia agree to increase Islamabad’s share in equity of NSGP to 76pc

ISLAMABAD-Pakistan and Russia have agreed to increase Islamabad’s share in the equity of North South Gas Pipeline (NSGP) (renamed to Pakistan Stream Gas Pipeline) to 76 percent while Moscow will fund 24 percent. Similarly, it has also been agreed to rename the project from North South Gas Pipeline Project to Pakistan Stream Gas Pipeline (PSGP) Project. The final approval to the proposed amendments in the inter-governmental agreement (IGA) on North South Gas Pipeline (NSGP) will be given in the 8th session of Pakistan-Russia JCC on NSGP project in December, official source told The Nation. The Ministry of Energy (Petroleum Division) of Pakistan and Ministry of Energy of the Russian Federation held first Russia-Pakistan Technical Committee meeting from 16th to 18th November 2020 here on mutual cooperation for the development of North South Gas Pipeline Project. Both sides agreed to sign a protocol for amendment in the Inter-Governmental Agreement (IGA) earlier signed in 2015 between both the governments to reflect the revised implementation structure of the project after requisite approvals from respective governments. The parties agreed in principle to implement the project through a special purpose company to be incorporated in Pakistan by Pakistan and Russian parties, wherein Pakistan will have the majority shareholding. Earlier, it was planned that the entire project will be executed with Russian funding, but after Supreme Court decision on the GIDC, the government of Pakistan has decided to provide maximum funding to the project. Now it has been decided that Pakistan’s share in the equity will increase to 76 percent while the Russian share will be 24 percent, said the source. Similarly, initially it was proposed that the pipeline of 1,100 kilometres was to be laid with a diameter of 42 inches with capacity to transport 1.2 billion cubic feet RLNG per day, however now Pakistan wants to increase of the pipeline to 1.6 bcf/d with a diameter of either 52 inches or 56 inches.

The Russian delegation comprised of representatives from Ministry of Energy of Russian Federation, Embassy of Russian Federation in Pakistan and other Russian companies and corporations. The Pakistani side included representation from Ministry of Energy (Petroleum Division) of Pakistan, Ministry of Foreign Affairs, and Law and Justice Division and Inter State Gas Systems (Private) Limited. The talks were also attended by Minister for Energy and Special Assistant to Prime Minister on Petroleum. The discussions were aimed at finalising the broad contours and parameters of the project involving construction of a high pressure gas transmission pipeline from Port Qasim, Karachi to Kasur (Punjab) for transportation of RLNG towards northern side of the country in order to fulfill the gas shortage emanating from growing gas demands of industrial and domestic consumers. The recent developments after the decision of the Supreme Court of Pakistan in the matter of GIDC and availability of GIDC funds for project development were a key consideration in the process. To better reflect the close bilateral ties and strengthened cooperation of Pakistan and Russian Federation for the development of project, the project has been renamed from “North South Gas Pipeline Project” to “Pakistan Stream Gas Pipeline (“PSGP”) Project”. Gas for the project will be sourced through existing and new LNG terminals at Port Qasim, Karachi.
While giving the concluding remarks at session, Omar Ayub Khan, Federal Minister for Energy, lauded the Technical Committees from both sides for finalization of the Protocol to the Inter Governmental Agreement for the expeditious implementation of the North-South Gas Pipeline Project. He said that the Government of Pakistan envisages this as a first step towards the establishment of a strong bilateral relationship and strategic ties towards the Russian Federation. In his closing remarks, Nadeem Babar termed the North South Gas Pipeline ‘a stepping stone’ towards greater cooperation between Pakistan and Russia in the energy sector. The SAPM said that Pakistan is fully committed for an early realization of this key project and looks forward to working with the Russian Federation in an efficient manner. Both sides affirmed maximum utilisation of Russian and Pakistan materials, equipment and resources with an aim to enhance technical and operational capacity of Pakistani companies and human resource through mutual working and training.

November 19, 2020

**July-Oct: export growth inches up 0.62pc**

ISLAMABAD: The country’s exports during July-October, 2020 totaled $7.576 billion against $7.529 billion during the corresponding period of last year, showing an increase of 0.62 percent, revealed exports and imports data released by the Pakistan Bureau of Statistics (PBS). The PBS data revealed that imports during July–October, 2020 totaled $15.193 billion as against $15.251 billion during the corresponding period of last year showing a decrease of 0.38 percent. During the period, the country’s balance of trade improved by 1.36 percent from $7.722 billion in July-October 2019 to $7.617 billion in July-October 2020. On Month-on-Month basis, according to the PBS, the country’s exports in October, 2020 were $2.104 billion as compared to $1.887 billion in September, 2020, showing an increase of 11.50 percent, and by 4.21 percent as compared to $2.019 billion in October 2019.

The imports of Pakistan during October, 2020 were $3.907 billion as compared to $4.297 billion in September, 2020, showing a decrease of 9.08 percent, and by 3.58 percent as compared to $4.052 billion in October 2019. Main commodities of exports during October, 2020 were knitwear Rs52.549 billion registering 22 percent growth compared to same period of last year, bed wear Rs40.386 billion 19.28 percent growth, readymade garments Rs40.045 billion registering 7.53 percent growth, cotton cloth Rs27.321 billion registering 2.34 percent decline, rice others Rs14.879 million registering 4.98 percent decline, towels Rs12.804 billion registering 14.84 percent growth, made-up articles (excl towels and bedwear) Rs11.099 billion registering 17.26 percent growth, cotton yarn Rs9.744 billion registering 30.79 percent decline, Basmati rice Rs7.807 billion registering 20.22 percent decline, and fish and fish preparations Rs7.090 billion registering 9.27 percent decline.

Main commodities of imports during October, 2020 were petroleum products Rs62.095 billion registering 0.80 percent growth compared to same period of last year, natural gas liquefied Rs36.771 billion registering 4.39 percent growth, petroleum crude Rs30.447 billion registering
46.23 percent decline, plastic materials Rs30.291 billion registering 26.20 percent growth, iron and steel scrap Rs26.008 billion registering 17.42 percent growth, iron and steel Rs24.591 billion registering 11.87 percent growth, wheat un-milled Rs18.614 billion registering 100 percent growth, electrical machinery and apparatus Rs14.907 billion registering 41.39 percent growth, sugar Rs14.412 billion registering 47940 percent growth, and palm oil Rs13.668 billion registering 39.20 percent decline.—TAHIR AMIN

November 20, 2020

Non-textile exports rise 3pc in October

ISLAMABAD: Pakistan’s non-textile exports grew 2.85 per cent to $0.82 billion in October compared to $0.8bnin the same month last year, showed data released by the Pakistan Bureau of Statistics (PBS) on Thursday. However, the exports shrank 4.08pc year-on-year to $2.82bn in the first four months (July-October) of this fiscal year due to delays in orders amid Covid-19lockdowns in major export markets. In the pre-Covid-19 period, an upward trend was noticed in exports of non-textile products largely driven by depreciation of the rupee. Despite global lockdowns, few value-added sectors have maintained growth in proceeds including leather garments, surgical instruments and engineering goods. Data compiled by the PBS showed that the food basket contracted 17.77pc in the first four months from a year ago. Under this category, exports of rice witnessed a decline of 21.19pc. On the other hand, basmati rice exports dipped 34.87pc in value and 39.77pc in quantity.

Export of fish and fish products declined by 5.93pc while that of fruits dipped by 11.47pc. However, foreign sale of vegetables surged by 20.16pc, tobacco 9.72pc, spices 4.78pc, and meat products 5.83pc during the months under review. No exports of wheat, sugar, and pulses took place following the imposition of ban in March. After a long time, leather exports also rebounded by 5.25pc, driven mainly by sales of leather garments, gloves, followed by other products. The exports of engineering goods went up 25.79pc during the period under review. Footwear exports went down by 5.82pc on the back of leather footwear. Exports of surgical goods and medical instruments declined by 0.40pc.-Staff Reporter

November 20, 2020

Agreements worth $14 million expected between Pak, Chinese industrialists

LAHORE - Agreements worth $14 million are expected between Pakistani & Chinese industrialists as a result of 448 matchmaking meetings that took place during the Pakistan Industrial Expo 2020 recently held in the provincial metropolis. This was the fourth edition of the expo arranged by the Everest International playing the role of a bridge between Pakistani and Chinese entrepreneurs and attracting certain investment and technology from foreign countries especially China. During the three-day event, more than 2000 Pakistani businessmen participated. Multiple chambers and associations brought their delegations to participate.
including Constructors Association of Pakistan, Sahiwal Chamber, Sargodha Chamber, Swabi Chamber, Hardware Merchants of Pakistan, Chakwal Chamber of Commerce & Industry and Peshawar Chamber of Commerce & Industry.

The event was launched in an innovative model of “Online + Offline”. All exhibits were physically showed and all B2B meetings were held online via terminal equipment which was installed on every booth. The organizer followed the SOP regulations all the time, set sanitization gate, sprayer, temperature testers and arranged alcohol wet tissues and sanitizer for every booth. President Pakistan China Joint Chamber of Commerce and Industry (PCJCCI) S M Naveed inaugurated the event and appreciated Chinese businessmen working in Pakistan for putting up a superb show in which companies of both countries showcased their potentials. While Yousaf Fa, CEO Everest International, said that they had started this exhibition in Pakistan to further strengthen the bilateral trade relations and helping the indigenous industries of both sides to grow further.

November 21, 2020

Pakistan improves rank on border trading index

ISLAMABAD: Pakistan’s rank on trading across border index jumped by 28 places in 2020 mainly due to considerably improved implementation of several measures under the Trade Facilitation Agreement (TFA) contributing to Ease of Doing Business. The Geneva-based World Trade Organisation’s TFA implementation level reached to 79 per cent in November 2020 from 34pc in June, 2018, which has tangibly contributed to rise of Pakistan from 136th position to 108th position in the Global Fund’s Annual Ease of Doing Business 2020 Report. Further analysis show implementation of TFA by Pakistan is greater than regional countries like India and Bangladesh whose implementation rate is 78.2pc and 36.1pc, respectively. Pakistan’s implementation rate is higher than those of average of all WTO members, which is at 65.5pc and the average of all developing countries, which is at 65.2pc. According to the FBR report released here, trade facilitation is an effective driver for stimulating economic activity, attracting foreign direct investment, promoting exports and generating employment.

In line with the direction of the Prime Minister Imran Khan to thoroughly facilitate the trade, involved in imports, exports, and transit for achievement of the strategic objectives of economic and export-led growth a robust integrated plan is being implemented. The salient TFA reforms/provisions that have been implemented are Authorised Economic Operators Programme, Advance Ruling, Electronic payments, Pre-Arrival Processing, Freedom of Transit, Opportunity to Comment and Information before Entry into Force, Temporary Admission of Goods and Inward and Outward Processing, Risk Management and Post Clearance Audit. According to the WTO, amongst the most difficult-to-implement (and least notified) provisions are Single Window and Border Agency Cooperation. Despite this, significant work has been done on these important areas with the help of the World Bank and the Asian Development Bank and these provisions would be implemented in Pakistan well within timelines.
The Chairman Federal Board of Revenue Javed Ghani has specifically designated dedicated project teams under Member (Customs) Tariq Huda to ensure implementation of the TFA in Pakistan. The teams worked industriously and all this has resulted in substantial implementation (and compliance with) the TFA and have comprehensively facilitated national / regional / international trade. The implementation of WTO’s facilitation agreement by Pakistan is acknowledged worldwide. According to the World Bank, Pakistan has made the top 10 list of governments that have done the most in the past year to improve the ease of doing business in their countries. The OECD Trade Facilitation Indicators Data Base (2019) has also acknowledged Pakistan’s best performance across the areas under TFA. Moreover, The World Customs Organisation (WCO) has stated that ‘considering the recent advancement of Pakistan Customs administration for proceeding TFA, Pakistan Customs administration is very suitable to be listed in the successful countries.

First fish vessel docks at Gwadar port

ISLAMABAD: The first fishing vessel with 200 tonnes of fish arrived at the Gwadar port from international waters, an official announcement issued on Friday said. The press release said that the vessel arrived in the wake of a Federal Board of Revenue (FBR) initiative and operations have begun at the Gwadar port. The fish will be shipped to China in reefer containers opening up a new era of prosperity and growth for the people of Balochistan and the economy of the country, the statement said. Pakistan Customs is working towards realising the vision of Prime Minister Imran Khan for transforming Gwadar into an international transit trade hub and facilitate trade through Gwadar Port.

The FBR has already notified International Transshipment Rules vide SRO 218/2020. A dedicated Directorate of Transit Trade has also been established at Gwadar to work closely with the stakeholders and transform Gwadar into a transit trade hub. As a result of this proactive approach and support of all stakeholders, in the coming days, more vessels containing international cargo including liquefied petroleum gas, steel pipes, DAP fertiliser for transit to Afghanistan is scheduled to arrive at Gwadar Port. This reflects the confidence of the international business community and shipping lines in the economic potential of the Port and excellent trade facilitation measures put in place by Pakistan Customs. Gwadar is the future of Pakistan and will help the country in earning much needed foreign exchange in the future. The Afghan businessmen have shown keen interest in making investment for trade through Gwadar Port, added the announcement.
Pakistan considerably improves implementation of WTO’s TFA

ISLAMABAD-Pakistan has considerably improved its implementation of World Trade Organization (WTO)’s Trade Facilitation Agreement (TFA) from 34% in June, 2018 to 79% in November, 2020, it was stated in a press release by Federal Board of Revenue. Due to improvement in the implementation of TFA, Pakistan has improved 31 positions in Trading Across Border Index which tangibly contributed to rise of Pakistan (from 136th position to 108th position) in the Global Fund’s Annual Ease of Doing Business 2020 Report. Implementation of WTO’s TFA by Pakistan is greater than regional countries like India and Bangladesh whose implementation rate is 78.2% and 36.1% respectively. Pakistan’s implementation rate is higher than those of average of all WTO members (which is at 65.5%) and the average of all developing countries (which is at 65.2%).

Trade facilitation is an effective driver for stimulating economic activity, attracting foreign direct investment, promoting exports and generating employment. In line with the direction of the Prime Minister to thoroughly facilitate the trade (involved in imports, exports, and transit) for achievement of the strategic objectives of economic and export-led growth, Pakistan Customs, Federal Board of Revenue followed an integrated plan. The Chairman, Federal Board of Revenue specifically designated dedicated project teams under Member (Customs) to ensure implementation of World Trade Organization (WTO)’s Trade Facilitation Agreement (TFA) in Pakistan. The teams worked industriously and all this has resulted in substantial implementation (and compliance with) the TFA and have comprehensively facilitated national / regional / international trade.

Salient TFA reforms/provisions, that have been implemented, are Authorized Economic Operators (AEO) Program, Advance Ruling, Electronic payments, Pre-Arrival Processing, Freedom of Transit, Opportunity to Comment and Information before Entry into Force, Temporary Admission of Goods and Inward and Outward Processing, Risk Management and Post Clearance Audit. According to the WTO, amongst the most difficult-to-implement (and least notified) provisions are Single Window and Border Agency cooperation. Despite it, significant work has been done on these important areas with the help of the World Bank and the Asian Development Bank and these provisions would be implemented in Pakistan well within timelines.

Implementation of WTO’s TFA by Pakistan is acknowledged worldwide. According to the World Bank, Pakistan has made the top 10 list of governments that have done the most in the past year to improve the ease of doing business in their countries. OECD Trade Facilitation Indicators Data Base (2019) has acknowledged Pakistan’s best performance across the areas under TFA. Moreover, The World Customs Organization (WCO) has stated that “considering the recent advancement of Pakistan Customs administration for proceeding TFA, Pakistan Customs administration is very suitable to be listed in the successful countries. Pakistan Customs, Federal Board of Revenue is committed to implement the vision of the Prime Minister of Pakistan not
 Speakers discuss methods to enhance Pak-China cooperation in agri sector

BEIJING—Speakers at a webinar discussed ways and means to further enhance cooperation in the agriculture sector between Pakistan and China. “Agriculture sector forms an important theme of CPEC whereby an effective cooperation strategy between Pakistan and China can prove to be greatly beneficial for both countries,” said Federal Minister for National Food Security and Research Syed Fakhar Imam. In his remarks at the webinar organized by China Economic Net (CEN) he said, agriculture sector in Pakistan was also an untapped potential market and industry where investment and partnership potentials were existing. For Pakistan specifically, dividends could come in the form of new export opportunities, improved technology, private investment flows and growth for local enterprises within the agri-business sector, Syed added. Chinese Ambassador to Pakistan Nong Rong made an opening speech at the webinar and said that it was of great significance and timing as it was focused on seed industry, agricultural product processing and agricultural investment. “We will facilitate Pakistani exports of cherry, onion, potato and other agricultural products to China, actively promote the construction of foot-and-mouth disease free zones and help Pakistan bring beef and mutton products into the Chinese market,” Nong told the webinar.

Pakistani Ambassador to China Moin ul Haque also addressed the event and said Pakistan is a leading country in the production of wheat, cotton, rice, sugarcane, mangoes and milk. They are the fourth largest producer of milk. They also have a vibrant livestock sector, leather, meat and poultry production, he added. Fareena Mazhar, Secretary of Pakistani Board of Investment, told the webinar that the natural resource endowments between Pakistan and China remained complementary, laying a solid basis for expanding cooperation and driving Pakistan’s agricultural progress through adopting advanced technologies in the future. Touching on the cotton yield difference between China and Pakistan with the similar planting area, Zhang Rui, Director Center for Molecular Biology of Crops at China Academy of Agricultural Sciences, said China has more advanced biological breeding technology for cotton, high-quality cottonseed production technology, and high-yield and efficient cultivation and management techniques for cotton. With the theme ‘China-Pakistan Agricultural Technology Cooperation and Prospects’, the webinar was jointly sponsored by China Economic Net, the Institute of Peace and Diplomatic Studies and an English daily under the guidance of the Chinese Embassy in Pakistan and the Pakistani Embassy in China, and brought together nearly 300 participants both from China and Pakistan.

Meanwhile, a young Pakistani trader based in the Keqiao District of Shaoxing city, Zhejiang province of China, will import 1000 metric tonnes of pine nuts from Pakistan this year. “I have already imported around 200 tonnes of pine nuts from Pakistan and I am fully confident to achieve my target,” Yar Muhammad Niazi, CEO, Shaoxing Aiza Trading Company, said on Friday. The young Pakistani importer, who has been carrying out business in Keqiao, Shaoxing
for the last five years, informed that he imports pine nuts from Pakistan and Afghanistan in the raw material shape and then supply to different buyers in Zhejiang province and other parts of China. He said that his company is also planning to import walnuts and peanuts from Pakistan, adding, “I am motivating various Pakistani exporters in this regard and willing to provide a platform in China enabling them to sell their products” while commenting on Free Trade Agreement (FTA) Phase-II between Pakistan and China, he opined that it has helped Pakistani traders and businessmen. Now they have got relief on a large number of items with regard to tariff and value added tax.

China, he said, is a big market and Pakistani exporters could take advantage of the facilities under the FTA Phase-II. Yar Muhammad Niazi said that Pakistani pine nuts are very popular dry fruit in China particularly in the winter season and it has a large demand. Pakistani pine nut or Chilgoza comes from Pakistan’s western region Parachinar. Historically, Pakistan has been a traditional exporter of pine nuts, most of which are sold to China through the Khunjerab Port in Kashgar, northwest China’s Xinjiang Uygur autonomous region. Pakistan pine nut is of the best quality in the world with its large kernel, thin skin, high nutritional value and medicinal value. According to a pine nut supplier in China, some pine nuts take up to three years to mature. They are also difficult to harvest, which justifies their high price.

The Nation
November 21, 2020

Govt to engage stakeholders on proposed PTA with Afghanistan

ISLAMABAD-Adviser to Prime Minister of Pakistan for Commerce and Investment on Friday said that the Ministry of Commerce will begin engagement with all the stakeholders on the items to be placed in the proposed Pakistan-Afghanistan, Perennial Trade Agreement (PTA). “We are looking at engineering, pharmaceutical, cement, building materials, fruits and vegetables for enhancing the trade liberalization between both of the countries,” the advisor said in his official twitter account. “I request all the stakeholders to be prepared for discussions through video link.” he said. He informed that the Preferential Trade Agreement (PTA) between Pakistan and Afghanistan will be finalized by the end of January, 2021. The Advisor hoped that Afghanistan-Pakistan Transit Trade Agreement (APTTA) will also to be signed in last week of January, 2021 and investment-related matters between the two countries would also be resolved in the light of recent bilateral dialogue between Pakistan and Afghanistan in Kabul. Razak Dawood said the government will hold extensive meetings with all stakeholders in the coming days. The advisor said that during the recent visit to Afghanistan for bilateral trade negotiation for the conclusion of PTA and on Afghanistan-Pakistan Transit Trade Agreement (APTTA), he held an extensive round of discussions with the concerned officials in Afghanistan and one–o-one meeting with the President of the Islamic Republic of Afghanistan, Ashraf Ghani in Kabul. Pakistan and Afghanistan have initiated the discussions on bilateral trade, APTTA and PTA and investment-related matters between the two countries, he said.
Rice worth $499.48 million exported in four months

ISLAMABAD—About 838,770 metric tonnes of rice valuing $499.485 million was exported during first four months of current financial year as compared to the exports of 1,176,228 metric tons worth $633.797 million of corresponding period of last year. According the data of Pakistan Bureau of Statistics, rice exports from the country during the period from July-October, 2020-21 decreased by 21.19% as compared to exports of the same period of last year. During the period under review, about 170,729 metric tons of Basmati rice worth $168.745 million was exported as against the exports of 283,458 metric tons valuing 259.099 million of same period of last year. The exports of basmati rice during the period under review reduced by 34.87% as compared to exports of same period of last year, the data revealed. However, during last four months, exports of vegetables grew by 20.16% as about 156,286 metric tons of vegetables worth $66.554 million were exported, which was recorded at 197,596 metric tons valuing $55.386 million of same period of last year. During the period from July-September, 2020-21, exports of meat and meat preparation registered growth of 5.83% as 30,403 metric tons of meat and meat products worth of $102.968 million were exported as compared to exports of 25,442 metric tons valuing $97.300 million of same period of last year, it added. It is worth mentioning here that in last four months of current financial year food group imports into the country grew by 43.49 percent as different food commodities costing $2.272b were imported as against the imports of 1.583 billion of the same period of last year.

China Seed Association proposes inter-enterprise coop for Sino-Pak seed industry

BEIJING - Zhang Qin, Vice President of China Seed Association (CSA), has proposed inter-enterprise cooperation for seed industry between China and Pakistan. Addressing a webinar themed China-Pakistan Agricultural Technology Cooperation and Prospects, she said the association had established communication and cooperation mechanisms with multinational counterparts, and organized member enterprises to visit Pakistan, Uzbekistan and other countries to promote seed industry exchanges and cooperation. Touching on the China-Pakistan seed industry collaborative achievements, Zhang said China is a major agricultural seed producer and user, with a seed market value of CNY 100 billion. China is also actively promoting international cooperation in the seed industry and boosting the agricultural development of countries along the routes of the Belt and Road. Pakistan is an important agricultural partner of China.

According to calculations by the Pakistani research institute, the direct economic benefit per hectare of hybrid rice is 38 percent higher than that of conventional rice, which greatly boosted the agricultural development in Pakistan. Many of our member companies have also grown with the support of Pakistan to achieve a win-win situation, Zhang told the webinar. “Our member
company Longping Hi-Tech took the lead in investing and carrying out agricultural cooperation in Pakistan. The company has established R&D institutions for hybrid rice and corn in Pakistan and has pushed forward the integrated management of seed breeding locally,” Zhang said. “The Winall Hi-Tech company I work for also attaches great importance to the win-win cooperation with Pakistan’s seed industry and has been committed to promoting the development of China-Pakistan agricultural cooperation since 2007. Last year, Winall and Wuhan-based Huazhong Agricultural University jointly launched an international cooperation class to recruit students from countries along the routes of the Belt and Road,” Zhang added. In the future, Zhang expressed her hope that the two countries would strengthen communication and cooperation of companies, industrial chains and seed management services.

Under the guidance of the Chinese Embassy in Pakistan and the Pakistani Embassy in China, the webinar was jointly organized by China Economic Net, the Institute of Peace and Diplomatic Studies and brought together nearly 300 participants from both China and Pakistan.

November 27, 2020

Razak in talks with key players to finalise PTA with Kabul

ISLAMABAD: Pakistan has launched consultation with stakeholders to initiate formal negotiations with Afghanistan for reduction of duty and taxes under the proposed Preferential Trade Agreement (PTA). The proposed PTA is estimated to enhance volume of bilateral trade to nearly $5 billion in the next five years from the current less than $2bn. The negotiations are scheduled to be completed by end of January 2021. Top officials of the two countries have agreed recently to kick off negotiations on the much-awaited PTA leading to a comprehensive free trade agreement. Adviser on Commerce Razak Dawood also visited Kabul last week to improve bilateral trade relations.

Razak told Dawn that he chaired the first consultative session with stakeholders on proposed Pak-Afghanistan PTA at the Ministry of Commerce on Thursday. He said representatives of engineering sector, pharmaceuticals, fruits and vegetables, milk, attended the meeting. The adviser said that this consultation will now be followed by sector-specific meetings so that Pakistan’s Request List for the PTA can be finalised with Afghanistan at negotiations expected to take place at around middle of next month. I request all exporters to send their proposals to commerce ministry at the earliest,` he said, adding bilateral trade with Afghanistan has to be placed on a sustainable growth path. He said the priority of the government is to revive Pakistan’s exports to Afghanistan to the level of $2.5bn. He said the PTA will help in achieving this goal.

Razak said Kabul has submitted a PTA request list of items for consideration which includes mostly fruits both fresh and dry as well as vegetables. He said in the first four months of this fiscal year exports to Afghanistan posted a 16pc growth reversing the falling trend in the last few years owing to souring relations with Kabul and border closures. A few years ago, Afghanistan was the second major export destination after the United States. Answering a question, the adviser said that Afghanistan has requested to facilitate Afghan patients to visit Pakistani
hospitals. ‘We have agreed to their proposals and would consider all possible facilitation’, he said.

Consultation with stakeholders on proposed Pak-Afghan PTA starts

ISLAMABAD - The ministry of commerce has started consultation with stakeholders on proposed Pakistan-Afghanistan preferential trade agreement (PTA), which is likely to be finalised in next few month. Adviser to the Prime Minister on Commerce and Investment Abdul Razak Dawood yesterday chaired the first consultative session with the stakeholders on proposed Pakistan-Afghanistan PTA at the ministry of commerce. “Valuable inputs were provided by various stakeholders. This will now be followed by sector-specific meetings so that Pakistan’s Request List for the PTA can be finalised for discussion with Afghanistan which is expected to take place at around middle of next month,” said Razak Dawood after the consultation meeting on Twitter. He requested all exporters to send their proposals to the ministry of commerce at the earliest. “Bilateral trade with Afghanistan has to be placed on a sustainable growth path,” he concluded. Pakistan and Afghanistan had recently agreed to finalize the Afghanistan Pakistan Transit Trade Agreement (APTTA) and the PTA by the end of Jan 2021. In last week, the commerce adviser said that following PM’s visit to Kabul, the ministry of commerce would begin engagement with all the stakeholders on the items to be placed in the proposed Pakistan-Afghanistan PTA, starting next week. “We are looking at engineering, pharma, cement, building materials, fruit & vegetables, etc,” he added. Adviser to the Prime Minister on Commerce and Investment Abdul Razak Dawood had recently visited Afghanistan and was also part of the Pakistan’s delegation headed by Prime Minister Imran Khan that visited Kabul last week. Razak Dawood had held an extensive round of discussions with the concerned officials and one-on-one meeting with the President of the Islamic Republic of Afghanistan Ashraf Ghani. Both the sides had reached on many understandings on several issues relating to trade & transportation.

Adviser to Prime Minister on Commerce and Investment led an official delegation to Afghanistan from 16-17 November 2020, for discussions on bilateral trade, Afghanistan-Pakistan Transit Trade Agreement (APTTA), Preferential Trade Agreement (PTA) and investment-related matters between the two countries. The 7th meeting of the Afghanistan Pakistan Transit Trade Cooperation Authority (APTTCA) was held in Kabul after a break of more than four years. During the official talks, extensive and fruitful deliberations were held on the whole spectrum of bilateral trade and investment relations including formalising of the informal cross-border trade. The adviser had hoped that the visit would mark the beginning of a new era of trade and investment cooperation between the two countries. This would lead to integration of the two economies and move the bilateral trade to a more formal and documented arrangement. This deepening of trade and investment relations between the two countries would also enhance trade Pakistan’s exports to Afghanistan and beyond, to the Central Asian Countries.

APP adds from Sialkot: Ambassador of Yemen in Pakistan Muhammad Motahar Alashabi has said that Yemen and Pakistan has long lasting brotherly relations and bilateral trade and business relations should be further promoted with the exchange of trade delegations. He stated this while
addressing a meeting of the exporters held here on Thursday. Sialkot Chamber of Commerce and Industry (SCCI) President Qaisar Iqbal Baryar, SCCI’s SVP Khurram Aslam Butt and Vice President Sheikh Ansar Azizpuri were also present. He vowed to make all out sincere efforts to boost mutual trade ties between Yemen Pakistan, saying that the time was ripe to further strengthen the mutual trade ties. He assured of all possible assistance in this behalf and said that businessmen would be facilitated. He also stressed the need for promotion of people to people contacts between the businessmen of the both countries. He also showed keen interest in SCCI’s documentary “Sialkot, the City of Progressive People” which was screened during the meeting. On this occasion, SCCI President Qaisar Iqbal Baryar said that there was a huge potential to increase the volume of trade, adding that Sialkot was an important economic hub and totally export-oriented city of the country. He said :” We produce sports goods, surgical instruments, leather products, and gloves of all sorts, textiles items, sportswear, martial arts uniforms & accessories, musical instruments, kitchen ware & table ware, hollow ware, hunting knives, table cutlery/flatware, and other items.”

Later, Ambassador of Yemen Motahar Alashabi also visited Surgical Instruments Manufacturers Association of Pakistan (SIMAP). He discussed the matters of mutual interest with manufacturers and exporters. Earlier, he visited several leading industrial units during his visit. He witnessed craftsmanship of artisans and also showed keen interest in the production of spots goods and surgical instruments.

Database under works to empower women entrepreneurs

ISLAMABAD: The Ministry of Commerce on Friday said that it will help facilitate creation of a national database of women entrepreneurs in an effort towards increasing their participation in trade of goods and services. The suggestion came from Commerce Secretary Muhammad Sualeh Ahmad Faruqui, while chairing the second meeting of consultative committee of the Women Economic Empowerment (WEE). The committee will work under specific sub groups to come up with recommendations according to their areas of expertise to be submitted to Ministry of Commerce for further action within a week. An official announcement issued by commerce ministry said during the meeting, most of which was held virtually, Mr Faruqui emphasised the importance of gender mainstreaming and economic empowerment of women through greater participation in trade of goods and services. He highlighted the importance of dedicated work on policy issues to ensure effective engagement with women entrepreneurs as key stake-holders. He proposed drafting an action matrix on the basis of stakeholders’ input mentioning timelines for different kinds of actions based on their nature in sequential and parallel manner. This will cover creation of a national database of women entrepreneurs, business facilitation, ease of doing business, training and access to finance’, he said while adding that he took special interest in categorising the sectors and maintaining the momentum of work on policy issues.

The meeting was attended via zoom by a great number of participants including leading fashion designers, Facebook, 12i, P@SHA, e-Commerce market places, women chambers, the Federation of Pakistan Chambers of Commerce and Industry representatives and women
chambers. In addition, representatives from the Pakistan-Regional Economic Integration Activity, USAID and the Asian Development Bank also attended the moot and briefed the house about international best practices on women small and medium enterprises definition and e-commerce portal, respectively. Meanwhile, from the public sector representatives of the State Bank of Pakistan, Trade Development Authority of Pakistan (Islamabad) and Small and Medium Enterprises Development Authority also participated in the meeting. The e-commerce implementation strategy provides specific targets towards establishment of a portal for one-window facilitation of related matters and to promote public awareness for all relevant stakeholders.

The functions of the portal would be to provide simplified, translated information about regulations and enhance knowledge and understanding about e-commerce, aware the public about consumer protection and facilitate implementation of nine pillars of e-commerce policy. It will mainstream women in the economic activities. The establishment of WEE Committee by Ministry of Commerce and National E-commerce Council is a step towards removing barriers and increase women’s participation in trade activities and commerce policy, giving it a gender lens and reducing gender disparity across trade and commerce. The WEE also aims to project and promote women-led businesses on international forums through government and private platforms.

**The Nation**

November 28, 2020

**Pakistan, Germany ink financing agreements worth €18.5 million**

ISLAMABAD - Pakistan and Germany on Friday signed financing agreements worth €18.5 million in field of energy, health & climate change. The government of Pakistan, represented by the Ministry of Economic Affairs, and the Government of Germany, through German Development Bank-KfW, signed three grant-in-aid agreements with a cumulative value of 18.5 million euros. Under these agreements, the Government of Germany will provide support to the Government of Pakistan for health facilities and combating polio in the country, along with services towards mitigating energy issues. The agreements were signed by Noor Ahmed, Secretary, Ministry of Economic Affairs, and Sebastian Jacobi, Country Director, German Development Bank-KfW Pakistan. Under the ‘Women Employment in Private Health Sector’, KfW will provide a grant of 12 million exclusively for the establishment of women’s health clinics in Khyber Pakhtunkhwa and Punjab to promote self-employment of women in the health sector, and training of qualified women to run clinics. For ‘Polio eradication’, the Government of Germany, through KfW, will provide an additional grant of 5 million to augment the existing support for polio eradication. This will help the government of Pakistan to finance polio vaccines and meet the costs for vaccination campaigns for implementation of Pakistan’s National Polio Emergency Action Plan.

Under the climate change/energy component, a grant of 1.5 million is provided to Pakistan to implement accompanying services for the Harpo Hydropower Project in the Gilgit-Baltistan region. These accompanying measures will be carried out at the project site in support of the main Harpo Hydropower Project to ensure the project sustainability. The accompanying services
shall comprise assistance to strengthen the power utility i.e. the Gilgit-Baltistan Power Department as well as accompanying investments in the social infrastructure including relevant consulting measures. Historically, Pakistan and Germany have enjoyed warm friendly relations since the establishment of diplomatic ties in 1951. Earlier this year, the Government of Germany, through KfW, signed agreements with the government of Pakistan to provide 27 million euros for Gharo Substation in the province of Sindh and 6 million for the Regional Infrastructure Project in Khyber Pakhtunkhwa. Noor Ahmed thanked the Country Director, KfW for providing grant-in-aid assistance to Pakistan worth 18.5 million euros.

The Nation
November 28, 2020

Agreement signed for setting up smartphones manufacturing plant

LAHORE - Minister for Industries Mian Aslam Iqbal chaired the agreement signing ceremony of setting up smartphones manufacturing plant in M-3 Industrial Estate Faisalabad through bilateral collaboration on Friday. Vice President VIVO Duam Tai Ping and Director Manufacturing Zhang Bin signed the agreement in FIEDMC office with an initial investment of 10 million dollars. CEO FIEDMC Aamer Saleemi was also present. Mian Aslam Iqbal welcomed the setting up of smartphones manufacturing plant, adding that local investors are turning towards Punjab due to the beneficial policies of Punjab government. Complete protection is provided to the investors and facilities are provided on priority basis, he said. Increase in employment opportunities through promotion of trade and investment opportunities is the policy of government, he added. Conducive environment is provided for investment in Punjab and the company will invest more, the Chinese representative said.

The Nation
November 28, 2020

MediaTek set to power premium gaming smartphones in Pakistan

LAHORE - MediaTek, the world’s 4th largest global fabless semiconductor company, has announced its G-series chipsets that will power the next wave of gaming devices from leading smartphone brands in Pakistan. The gaming-focused MediaTek Helio G-series family consists of the new MediaTek Helio G95, aimed at premium users, G90 series, G85, G80, G70, G35, and G25 chips. MediaTek expects the first smartphones powered by the G-series chips to be launched early in 2021.

DAWN
November 29, 2020

Duty collection on mobile device import doubles to Rs54bn

ISLAMABAD: Pakistan Customs has collected Rs54 billion in the last year on import of mobile devices through Device Identification, Registration and Blocking System (DIRBs), which is 145
per cent higher over the preceding year. The data released by the Federal Board of Revenue (FBR) showed that the increase in revenue from mobile phone import is due to the fact that now any non-duty paid/smuggled phone cannot be used in Pakistan without payment of due taxes and registration with the Pakistan Telecommunication Authority (PTA). Pakistan Customs in collaboration with the PTA introduced the DIRBs to eliminate the usage of smuggled devices in the country. This successful intervention has attracted huge investment in the country, according to a customs official. The official said that 17 companies are now manufacturing mobile phones in the country while adding that the TCL also plans to invest in Pakistan’s mobile manufacturing industry with Airlink whereas another company Alcatel is also exploring the possibility.

At the same time, due to the geographic proximity to China, which is a global hub for handsets manufacturing and is currently looking for investing outside the country due to increasing labour costs as well as trade tensions with the United States, presents a huge opportunity for the country. Better use of information technology and enforcement through targeted operations against smugglers, the issue of availability of smuggled items has been addressed to a large extent which has provided space for local industry, he added. Since July 1, 2019, the government has also withdrawn the facility of duty free mobile handset under the baggage rules from abroad. The decision, according to the FBR, was taken following receipt of numerous complaints of the scheme’s misuse. Official data showed that travelers brought as many as 1,389,707 mobile handsets in to the country during FY20 under baggage and registered it with DIRBs. As a result, the Pakistan customs raised more than Rs5.8bn in the last year from expatriates and travelers on import of mobile phone sunder baggage. At the same time, there is a clear policy for mobile phones import commercially. Under the commercial imports, as many as 19.80m handsets were imported during the period FY20 at a total value of Rs209.316bn with the FBR collecting Rs39.414bn revenue on it.

In May, the government approved mobile phone manufacturing policy which to help nurture an indigenous handset industry that can be internationally competitive. There is a significant local demand due to increase in size of the market as well as sophistication in terms of migration towards 4G. The related and support industries like packaging, plastics, and IT software etc already have a strong presence in the local market. Under the policy, government will give three per cent allowance to local manufacturers for exports of mobile phones and locally assembled sets will be exempted from 4pc withholding tax on domestic sales. The government will maintain tariff differential between completely built unit imports and completely knocked down manufacturing till the expiry of the policy. In return, the domestic industry will have to ensure localisation of parts and components as per the road map included in the policy. Amendments have been introduced in the Customs Act 1969 to award harsh punishment including forfeiture of property, godowns used for storage of smuggled goods, penalty and imprisonment up to 10 years.
Tanzania for improving economic ties with Pakistan

LAHORE- Cooperation in different sectors between private sectors of Tanzania and Pakistan can improve trade and economic ties between the two countries. This was stated by President of Tanzania Chamber of Commerce, Industry & Agriculture (TCCIA) and head of a trade delegation Paul F Koyi while speaking at the Lahore Chamber of Commerce & Industry. LCCI President Mian Tariq Misbah, Senior Vice President Muhammad Nasir Hameed Khan, Vice President Tahir Manzoor Chaudhry and Executive Committee Members were also present. Leader of Tanzanian trade team stressed the need for improving bilateral relations for exploring more avenues of trade and investment opportunities. He said that Tanzania is a peaceful country with immense trade and investment opportunities in many sectors, particularly the agriculture sector which can be explored by Pakistani business & industrial community that would lead to enhancement of trade and investment ties. He said that private sectors of the two countries should start knowing each other, build confidence and bring the business communities of the two countries closer to each other. He said that government of the both countries should make visa issuance process easier to facilitate the business community. Mian Tariq Misbah said that Tanzania is one of the important countries of Africa. Pakistan’s exports to Tanzania are nearly 87 million dollars and the imports range up to 21 million dollars. The volume of total trade is around 108 million dollars. He said that the overall trade between Pakistan and Kenya is around 670 million dollars. Since Tanzania shares the border with Kenya and the main ports of two countries are very close to each other, so, there should not be any challenge in the way of increasing the present level of bilateral trade.

Italian envoy stresses to enhance Pak-Italy bilateral trade

ISLAMABAD-The Italian Ambassador to Pakistan, Andreas Ferrarese on Sunday stressed to enhance the bilateral trade between Pakistan and Italy to its full potential from current $1.7 billion to $5 billion annually. Both sides interested to achieve the trade balance as currently Pakistan has a trade surplus with Italy in FY 2019-20, the Ambassador said this in an exclusive interview to APP here. Replying to question, he said that Pakistan exports to Italy were $731million during 2019-20, Pakistan major exports to Italy include leather, rice, ethanol, textiles articles, sets, worn clothing, cotton, apparel, crocheted, cereals, raw hides and skins, leather, beverages, spirits and vinegar, plastics, footwear and gaiters. The Ambassador said that in FY 2019-20, Pakistan import from Italy at $521 million including ships, boats, and other floating structures, machinery, pharmaceutical product, aircraft, spacecraft, electrical, electronic equipment, Organic chemicals, Iron and steel, miscellaneous chemical products, Optical, photo, technical and medical apparatus. He said that dairy and livestock, olives and olive products, plastics, processed food and construction sector were the areas where Italy could extend its
cooperation with Pakistan. While replaying about the expectation of Preferential Trade Agreement (PTA) between Pakistan and Italy, he said that Italy was in European Union (EU) Countries and “we are fully supporting Pakistan in Generalized Scheme of Preferences (GSP+) status in every review.” He informed that Pakistan has a share of 10 percent of trade with Italy in the whole contribution with EU countries and in future both sides would extend more cooperation in trade and economy.

The Ambassador informed that Italy has become the largest contributor from the EU in home remittances to Pakistan. He said that in FY 2019-20, it registered 29% growth which is far higher than our national growth in remittances. He said that Pakistani workers contributed $142.9 million in home remittances in FY 2019-20, and $111 million in 2018-19. He said that Italy was the 8th largest economy of the world with $ 2 trillion Gross Domestic Product (GDP). Italy has the 3rd largest economy in the European Union (EU) after Germany and France and Pakistan’s 9th top export destination, he added. The Ambassador Ferrarese said that a new economic mission would also be established in Pakistan to enhance trade and economic connectivity with Pakistan. He said that “I want to open up a cultural centre, maybe in one part of the new embassy, and promote Italian cuisine, art, paintings, music so that the Pakistanis can know more about Italy.” Replying to a question, he said that his predecessor, Stefano Pontecorvo, was a seasoned economist and he tried his best to enhance the overall volume of bilateral trade. That COVID-19 wasted our efforts and then he had to start afresh to give a quantum jump to the bilateral trade between Pakistan and Italy. Ambassador Ferrarese also stressed the need for the importance of cultural connectivity to promote trade and said that he would encourage exchange of students to further strengthen bilateral relation.

The Nation
November 30, 2020

Pakistan offers attractive business, investment opportunities for Chinese, ASEAN investors

BEIJING-Pakistan Ambassador to China Moin-ul-Haque has urged the business and investment community of China and ASEAN countries to tap into the vast and virgin market of Pakistan, particularly with regard to the several Special Economic Zones (SEZs) being set up under the transformative China Pakistan Economic Corridor (CPEC). In this regard, he highlighted Pakistan’s special relations and comprehensive strategic partnership with China and the deep-rooted and wide-ranging links with ASEAN countries. He made these remarks in his welcoming address during the Trade and Investment Promotion Conference, organized by Pakistan Mission in Nanning, the capital city of Guangxi-Zhuang Autonomous Region of China on the sidelines of the ongoing 17th China-ASEAN Expo (CAEXPO). He said Pakistan has a strategically located sharing borders with China, India, Iran, and Afghanistan. It rests at the crossroads of South and Central Asia, West Asia, and connects China with the Arabian Sea. “So, it is becoming a very important regional connectivity hub, as well as a central place of trade and commercial activities,” he added. Ambassador Haque said that Pakistan is the sixth-largest country in the world in terms of population, offering a market of 210 million people and has a very strong and flourishing agriculture and livestock sector.
He said Pakistan is rich in natural resources, mineral resources, adding, it has abundant resources of gold, marble, gemstones, copper, chromite, gold, and also vast reservoirs of oil and gas which are still untapped. He said the incumbent government was establishing special economic zones for investments and special economic zones were being facilitated through one window operation and all the facilities including gas water electricity, fiber-optic network, and roads were being built to provide connectivity. As with many countries, Pakistan is the scene of the fastest growing service sector, which now contributes more than 50 percent to our Gross Domestic Product (GDP) and a very attractive investment regime. He informed the investors that the government has recently undertaken many reforms and to liberalize its economic and financial sectors, both for domestic and international investors. Ambassador Haque expressed the confidence that Chinese investors would take advantage of this golden opportunity to increase trade linkages with Pakistan and also to make profitable investments in Pakistan as well as the special economic zones which were being established across the country.

He also expressed gratitude to the Ministry of Commerce of China and the CAEXPO Secretariat for giving full representation to Pakistan in this year’s Session. Earlier, Adviser to the Prime Minister on Trade and Investment Abdul Razak Dawood opened the conference with a recorded video speech. Expressing satisfaction over Pakistan’s participation as a special partner country, Abdul Razak Dawood highlighted the economic reforms and business-friendly policies of the Government that have led to macroeconomic stability and a conducive environment for business and investment. Stressing upon the great significance of the China-ASEAN region to the economy of Pakistan, the Adviser welcomed investors from the two regions to avail the golden investment opportunities in the Special Economic Zones that were facilitated by supportive policies and attractive tariff and tax concessions. He assured full support and protection for Chinese and ASEAN investments in Pakistan.

The conference was also addressed by prominent Chinese government officials and business leaders, including Huang Shiyong, Member Standing Committee of Guangxi CPC; Han Songling, Marketing Director of Guangzhou Metro Group; Li Yanfeng, General manager of CIHC Pak Power Company; and Ou Xinglin, General Manager TianHe Tobacco International Company Limited. They highly evaluated the investment landscape of Pakistan and the supportive policies for Chinese investors. Commercial Counsellor at Consulate General in Guangzhou, Muhammad Irfan gave detailed briefings on the trade and investment potential of Pakistan, along with videos on tourist attractions and Emerging Pakistan.

Bilingual brochures on the investment landscape and CPEC special economic zones were distributed among the participants that included a large number of entrepreneurs from China and ASEAN countries. It may be mentioned that CAEXPO is the largest government-sponsored, trade, and investment-oriented expo in the China-ASEAN region representing 11 regional countries with combined GDP of nearly 17.5 trillion US Dollars and a consumer market of two billion people. Pakistan is attending this year’s session as a special partner country for the first time since its inception in 2004.
PCMEA for making innovative carpet design to dominate global markets

ISLAMABAD - Pakistan Carpet Manufacturers and Exporters Association (PCMEA) has said that country’s carpet industry has great potential to dominate global markets with innovative designs. This was stated by PCMEA Senior Vice Chairman Riaz Ahmed during a meeting at Carpet Training Institute on Sunday, says a press release. Several other members of the association also participated in the meeting through video link to avoid spread of COVID-19 pandemic. They also submitted their proposals to increase the exports of Pakistani carpets in the international market. On the occasion, Riaz Ahmed said that social media could be used as a tool for suitable marketing to increase exports of the country in a befitting manner. He said that the industry could contribute substantially to country’s export revenues annually. He urged the government to take measures to reduce cost of production and provide facilities to exporters to achieve result-oriented targets. He also urged the government to form a think tank to study the international market of developed countries. “We should not ignore even a small country by keeping in mind that it was in the best interest of the country as well as carpet industry and the social media is a perfect platform to gain the positive results,” he remarked, he added. The PCMEA leader further suggested the government to direct the officials in Pakistani embassies to make a directory of those doing carpet business so that exporters could contact them easily.

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