

Pakistan hoping to get ASEAN-like treatment

LAHORE: Prime Minister's Advisor on Commerce and Textile Abdul Razzak Dawood Thursday said that Prime Minister Imran Khan was going to China on April 28 and he would sign second phase of Free Trade Agreement (FTA).

"We will request China to provide access of Pakistani products to its market as it was giving to the Asean (Association of Southeast Asian Nations) countries," he added. He said that Indonesia was giving duty-free access of Pakistani products to its markets.

Talking to media after inaugurating the four-day second International Textile Exhibition TEXPO 2019 in Lahore, Dawood said Pakistan is ready to take its economy forward and the task required sustained efforts. He also said that visitors from abroad term Pakistani products as competitive.

He also said that such Expos would help enhance exports of the country, adding that a good response for TEXPO was received from the foreigners which were a good sign. He said that Small and Medium-Sized Enterprises (SMEs) should be facilitated and the ministry should hold several meetings with the Federal Board of Revenue (FBR) in this regard. "Supply chain is not correct for SMEs which needs special attention for improvement," he added.

He also said that the government is focusing on value addition. The government has reduced duty on raw material for giving boost to the value addition sector for this purpose in consecutive two budgets. While responding to a question, the Advisor to PM admitted that that no doubt inflation has increased, however, the situation will improve in next six months.

He also admitted that export volume decreased in the month of March and the government was working on the evaluation of reasons behind this decline. He stressed his hope that situation will improve in six months.

He stressed the need to focus on the World Bank report on Pakistan's economy. He hoped that export of Pakistani products would increase in the next two years. He said the government was working on textile policy and hopefully it will be announced in April. "I am very much hopeful for progress of the industry," he added.

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