

Egypt envoy ready to 'go extra mile' to boost trade with Pakistan

ISLAMABAD: Egypt is keen to further enhance bilateral trade relations with Pakistan as both countries have a good potential to export many high-quality products to each other at competitive rates, said Ambassador of Egypt to Pakistan Tarek Mohamed Hussein Dahroug.

Addressing the business community during his visit to the Islamabad Chamber of Commerce and Industry (ICCI) on Tuesday, the Egyptian envoy said he was quite ambitious and ready to go the extra mile in order to promote trade relations between Egypt and Pakistan as it would bring more beneficial results for economies of both countries.

He said, "By enhancing trade cooperation with Egypt, Pakistan can get easy access to many markets of Africa including Libya, Morocco, Sudan and Algeria."

He suggested that Pakistan and Egypt should focus on promoting direct exports that would be more competitive in terms of prices for each other.

Pointing to a memorandum of understanding (MoU) signed a long time ago for setting up the Pak-Egypt Business Council, he said no progress had been made and urged both the countries to make target-oriented efforts to achieve mutually beneficial outcomes.

Speaking on the occasion, ICCI President Muhammad Ahmed Waheed said Pak-Egypt bilateral trade in 2017 stood just around \$154 million, which was far less than the market size of both countries and urged that the two sides should focus on developing strong linkages between their private sectors in order to explore all untapped areas of trade promotion.

Waheed said Pakistan could export many products to Egypt including rice, marble, engineering goods, agro-processed products, surgical instruments, pharmaceuticals and sports goods.

He stressed that both countries had a good potential to cooperate in many areas including agricultural products, engineering goods like electrical appliances, construction and building material, tourism, shipping, fertilisers, chemicals, textile products, leather goods, medical and surgical items and pharmaceuticals.

He said many Pakistani products were entering the Egyptian market through third-country labels and urged that Pakistan government should cooperate with its private sector in promoting "Made in Pakistan" brands in Egypt to realise better results.

He further said Pakistan and Egypt should consider signing a free trade agreement that would remove hurdles and boost commerce between the two countries.