

### **Pak-China FTA to be fully operational from today**

ISLAMABAD: The China Pakistan Free Trade Agreement (CPFTA) will be fully operational from January 1, 2020 (today).

Both countries had started negotiations on FTA-II during PML(N) government as the then Commerce Minister Engineer Khurram Dastgir Khan maintained that the first phase of FTA with China was properly negotiated. Former Secretary Commerce, Younus Dagha also made hectic efforts to get a better deal.

Both countries held about ten rounds of parleys to finalise the agreement and finally it was signed during the incumbent government.

Official sources claim that all issues of FTA are resolved and Federal Board of Revenue (FBR) will exchange electronic trade data with China that will disseminate real time information.

The sources said, China has given additional incentives on 313 Pakistani products due to which Pakistan's exports to China will further grow by about \$4 billion within 6-7 years.

Chinese Ambassador to Pakistan, Yao Jing also called on the Advisor to Prime Minister on Commerce, Industries & Production and Investment Abdul Razak Dawood and discussed different issues relating to CPEC.

Advisor to Prime Minister appreciated the Chinese Government's cooperation for operationalization of phase-II of the CPFTA from January 1, 2020. The Advisor acknowledged that phase-II of the CPFTA is a significant feat for trade and economic relations of both the countries.

Both sides highlighted the importance of bilateral trade and investment relations and showed their satisfaction on shrinking trade imbalance between China and Pakistan.

Both sides also discussed the importance of China-Pakistan Economic Corridor (CPEC) and mutual cooperation in the areas of industry, agriculture and social sector under second phase of CPEC.

The Ambassador assured full-cooperation from the Chinese side. At the end, the Advisor extended his gratitude to the Ambassador and meeting was concluded with a vote of thanks from both sides.