

### **China grants tariff concession to Pakistan under CPFTA**

ISLAMABAD: Adviser to Prime Minister on Commerce Abdul Razak Dawood said on Wednesday that China has granted Asean countries like tariff concession to Pakistan under second phase of China Pakistan Free Trade Agreement (CPFTA).

If this CPFTA failed to deliver, the responsibility would be lying on Pakistan because China had granted concession on 313 tariff lines and now exporters would have to avail this opportunity to best of their abilities.

“It will help Pakistan increase its exports and slash down the trade deficit,” Abdul Razak Dawood said in a seminar on CPFTA organised by Ministry of Commerce and TDAP here.

The Ministry of Commerce and Trade Development Authority of Pakistan (TDAP) organised in Islamabad the second of the series of countrywide seminars for apprising the business community of the business and export opportunities arising out of the second phase of CPFTA, which has become operational from 1st January, 2020.

A large number of businessmen from RCCI, ICCI, Islamabad Women Chambers, major trade associations and export sectors of Pakistan including agro-food, gemstones, jewellery, marble and stone, chemicals etc. attended the seminar. The chief guest of the event was Abdul Razak Dawood. Additional Secretary Commerce, President RCCI and President ICCI also graced the occasion.

Abdul Razak Dawood said the CPFTA Phase II can be weighed as better negotiated than the previous phase due to enhanced protection given to businessmen. Under CPFTA-II China has eliminated tariffs on 313 tariff lines, giving Pakistan benefits at par with those of Asean countries. These 313 items include textiles, engineering, chemicals, leather, food items, meat, and fisheries besides other which comprise the major chunk of exportable items of Pakistan.

Additional secretary commerce welcomed the audience. Speaking on the occasion, he briefed the audience about the second phase of CPFTA, which offers an enhanced and deeper market access to Pakistan. He apprised the audience that the second phase of CPFTA will help Pakistan in enhancing exports from Pakistan to China in coming years with mutual collaboration of government and private sector.

The president of RCCI lauded the efforts of Ministry of Commerce and TDAP in organising the awareness seminar. He said that business community is keenly willing to play its role in supporting government sector for economic development of country. He welcomed the CPFTA as a step in the right direction.