

FTA talks with Thailand next month

ISLAMABAD: Pakistan and Thailand will hold talks next month to finalise lists of goods for tariff concessions to pave the way for the signing of Free Trade Agreement (FTA).

Both sides had already exchanged the final offer lists of items for free trade, including automobile and textile sectors in order to remove the reservations of both sectors, a senior official of the Ministry of Commerce and Textile told APP on Thursday.

Replying to a question, he said that Pakistan would get benefits of \$250 million after signing the FTA with Thailand. He said that Pakistan wants concession on 115 products in the textiles, agro-products, plastic and pharmaceuticals sectors as the same was granted by Thailand to other FTA partners.

He said that Pakistan had relative advantages over Thailand in some 684 commodities including cotton yarn and woven textiles, ready-made garments, leather products, surgical instruments and sports goods.

While talking on second phase of Pak-China FTA, he said China had agreed to provide market access to 60 items, shared by Pakistan besides providing concession on all items included in the offer list.

We want the concession on 70 export oriented items and low tariff line on products to ensure further trade liberalisation in second phase of FTA between the two countries, he added.

The official said that Pakistan was desirous to have duty relaxation on 70 products before launching the phase-II as the same was given by China to Association of South East Asian countries.

Replying to another question, he said the government is working on the National Tariff Policy for the coming five years as part of the Strategic Trade Policy Framework 2018-23 for reviewing tariff lines to enhance country's trade.

APP