

### **Uzbekistan for increased trade with Pakistan**

ISLAMABAD: Uzbekistan is all set to become the biggest trading partner of Pakistan from Central Asia as the bilateral trade between the two countries improved from \$36 million in 2017 to over \$90 million in 2018.

Uzbekistan and Pakistan have the potential to increase the two-way trade volume up to \$1 billion in next 5 to 6 years, said Ambassador of Uzbekistan Furqat A Sidikov, while addressing business community here at Islamabad Chamber of Commerce and Industry (ICCI).

The central Asian country has over \$500 million bilateral trade with Afghanistan. The country mainly exports utility meters, wheat, dried legumes and chocolate to Afghanistan.

Sidikov said Uzbekistan is interested in joint ventures with Pakistan in agricultural machinery, electronics, textiles and many other fields. He said that Central Asian country wanted a trilateral agreement of transit trade with Pakistan and Afghanistan in order to boost trade to higher levels.

He added that Uzbekistan was also keen to build a railway link with Pakistan through Afghanistan that would make Pakistan an international hub of business activities. The ambassador also said that Uzbekistan was desirous of signing a free trade agreement with Pakistan that could boost trade.

He said that Uzbekistan had conducted direct flights between Lahore and Tashkent and in future flights from Karachi and Islamabad to Tashkent including cargo flights could also be arranged.

Pak-Uzbek Business Council was playing a facilitation role for the business community of both countries to improve trade and emphasized that Pakistani entrepreneurs should take benefit of this platform to promote trade relations with Uzbekistan, he added.

Speaking at the occasion, ICCI President Ahmed Hassan Moughal said Pakistan accorded great importance to its close relations with Uzbekistan.

Moughal stressed the need for enhanced bilateral cooperation highlighting that Uzbekistan could provide easy access for Pakistan to Central Asia, Europe and Russian markets while Pakistan could provide better access to Uzbekistan to reach South Asia, Middle East, Africa and other markets.

He said Pakistan could export many products to Uzbekistan including food products, textiles, pharmaceuticals, surgical and sports goods. Similarly, Uzbekistan could export oil and gas, minerals and other products to Pakistan.

He urged that strong efforts should be made for the materialisation of Pakistan-Afghanistan-Uzbekistan Trilateral Transit Trade Agreement that would remove trade barriers and bring huge benefits to all the parties.

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