

## **Trade deficit widens to \$37.7 bn**

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KARACHI: Pakistan's trade deficit widened 15.9 percent to \$37.7 billion during the last fiscal year of 2017/18 as imports continued to outweigh exports, official data showed on Wednesday.

Pakistan Bureau of Statistics (PBS) data showed that trade deficit amounted to \$32.5 billion during the preceding fiscal year of 2016/17. Exports increased 13.7 percent to \$23.2 billion in the July-June period of 2017/18, while annual imports soared 15.1 percent to \$60.9 billion.

Exports are showing recovery on financial incentives announced by the previous government to arrest constant decline in outbound shipments. Imports are expected to cool in the coming period as Chinese-pledged infrastructure projects are reaching advance stage.

In June, trade deficit expanded 46.1 percent year-on-year to \$3.8 billion with exports down one percent to \$1.9 billion and imports up 26.2 percent to \$5.7 billion, PBS data showed. Trade deficit marginally increased 3.7 percent in June over May as exports fell 11.9 percent and imports dropped 2.1 percent month-on-month.