

‘Exports expected to reach \$23.4 billion’

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KARACHI: The declining trend of exports has been reversed and exports are expected to increase by 14 to 15 percent, rising up to around \$23.4 billion by year-end, Secretary Commerce Younus Dagha said while talking to local industrialists on Friday.

Speaking at SITE Association of Industry, Dagha informed that several initiatives were being taken, including three-year extension of export package on the ratio of 50 percent on regular exports and 50 percent on condition of incremental exports, while duty had been revised down on raw materials.

“For the first time Pakistan’s National Tariff Policy has been drafted which will be tabled before the upcoming government. Suggestions from industrialists are required on National Tariff Policy 2018-23 which is available on the Ministry’s website,” he added.

The secretary commerce said under the emerging Pakistan initiative, several image building measures had been taken to improve the country’s image worldwide and boost confidence of the local industry. Talking about the utility tariff, Dagha said new hydropower projects had been launched and very soon industrial tariff would appropriately be dropped down from Rs16 to Rs9.5/unit.

Trade-related investment policy was under compilation, which focused on import substitution, value-addition and brand development, he added.

SITE Association of Industry President Muhammad Javed Bilwani appreciated the efforts of the secretary commerce in resolving the issues being faced by the industrialists.