



**EMBASSY OF PAKISTAN**  
(COMMERCIAL SECTION)  
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C.S. 2/3/2017

Madrid, 2<sup>nd</sup> August 2018

Subject: **LATES MONTHLY ECONOMIC / COMMERCIAL REPORT**  
**OF COMMERCIAL SECTION, MADRID (SPAIN)**

Dear *Joint Secretary,*

Hope you are keeping well. Please find enclosed the latest Monthly Report (July 2018) of Commercial Section Madrid for the FY 2017-18. It is pertinent to inform that the E.U. trade figures are notified with a lag of two months, hence reporting for July 2018 reflects the trade figures for May, 2018. Exports from Pakistan to Spain in May, 2018 have increased by 10.96% in comparison to the month of May in the preceding year.

*Best Regards,*

*M. Hamid Ali*  
**(Dr. Muhammad Hamid Ali)**  
Commercial Counsellor

**Joint Secretary (FT-III),**  
**Ministry of Commerce,**  
**Islamabad**

Copy forwarded to:

1. Secretary, Trade Development Authority of Pakistan, Karachi.
2. Director General (Europe), Ministry of Foreign Affairs, Islamabad.
3. Deputy Secretary (TOs), Ministry of Commerce, Islamabad.
4. Assistant Chief (Statistics), Development Wing, Ministry of Commerce, Islamabad.
5. Section Officer (EU-I), Ministry of Commerce, Islamabad.

## Monthly Report, July 2018, Commercial Wing, Madrid

### 1. Overview of Bilateral Trade

It is heartening to note that Pakistan's exports to Spain continue their increasing trend during FY 2017-18. During May 2018, exports to Spain increased by 10.96% as compared with last year's same period. Moreover, for the period Jul.-May 2017-18, Pakistan's exports amounted to US\$ 1,029.65 million, depicting an increase of 21.14% when compared to last year's same period.

The total trade stood at US\$ 103.22 million in May 2018, which shows an increase of 10.34% when compared with May 2017, owing to the increase of both Pakistan's and Spain's exports, during the period under review. Pakistan has the upper hand in the overall balance of trade with Spain during the calendar month of May 2018, with the sum standing at US\$ 59.92 million.

Trade figures corresponding to the reporting month are detailed below.

(Value in US\$ Million)

Trade US\$ Million	May 2017	May 2018	% Change	Jul.-May 2016-17	Jul.-May 2017-18	% Change
<b>Pak Exports</b>	73.51	81.57	+10.96%	849.94	1,029.65	+21.14%
<b>Pak Imports</b>	20.04	21.65	+8.03%	245.21	257.01	+4.81%
<b>Bilateral Trade</b>	93.55	103.22	+10.34%	1,095.15	1,286.66	+17.49%

Source: DataComex, Spanish Ministry of Economy & Competitiveness

### 2. Trade Diplomacy

Sr.No.	Activity	Follow up Action
1.	On the 5 <sup>th</sup> of July this office visited the <b>Delegation of the Basque Government</b> in Madrid to attend the seminar "Puerto de Bilbao-Mercedes Bilbao: Fruit Attraction 2018" to promote fruit sector.	Keeping in touch when and where required.

### 3. Market Information and Intelligence

- **Inquiries from Spanish and Pakistani companies** regarding business visa procedures, market intelligence and commercial contacts were responded, and list of relevant Spanish importers were forwarded to them. Due to language barriers, Spanish enquiring companies have been requested to send their enquiries in English.
- Commercial Section Madrid is continuously **updating the lists of Spanish importers** of those products which are relevant to the Pakistani exporters.
- During the period under review, this office has prepared **Product Report on Rice**, which will be submitted to the Ministry of Commerce and TDAP shortly.
- During the period under review, this office has prepared **Product Report on Cutlery**, which will be submitted to the Ministry of Commerce and TDAP shortly.
- During the period under review, this office submitted to TDAP report on **SICUR 2018**, International Security Exhibition for work and security clothing.

### 4. Other Activities

- We facilitate the Issuance of more than 5 **Business Visas**.

### 5. Support Requested from Pakistan

Date	Action Required	Organization	Deadline (if any)
1.	An email was sent to TDAP requesting information on a Pakistani company <b>M/s. AVID Trading</b> , as we were approached by a Spanish company, KOBAYTER SA, a company dedicated to the export of olive oil, requesting such information as <b>M/s. AVID Trading</b> had contacted them.	TDAP	At the earliest
2.	An email was sent to TDAP requesting information on a Pakistani company <b>M/s. Haji Sons</b> , as a Spanish company approached us, NICOLÁS CORREA SERVICE, SA, requesting such information as <b>M/s. Haji Sons</b> had contacted them.	TDAP	At the earliest

## 6. Pending Trade & Administrative Issues Related to Support from Pakistan

Reporting Month	Action Required	Organization	Status
2015	Issuance of a letter conveying therein that Pakistan will provide “ <b>sovereign guarantees</b> ” for availing <b>Spanish financing</b> (€5 million from FIEM Fund) for execution of two projects to upgrade teaching equipment in COMSATS’ centres in Lahore and Sahiwal, on very soft loans. Post issuance of the above referred letter by EAD, consultations/negotiations for agreeing upon the terms and conditions of the loan will be held between the relevant government offices of Pakistan and Spain.	Economic Affairs Division, Ministry of Finance, Pakistan.	Pending. Ministry of Commerce has been requested to take up the matter with EAD / Finance for early finalization of the guarantees issue.