

PRESS RELEASE

COMMENCEMENT OF CHINA PAKISTAN FREE TRADE AGREEMENT PHASE-II AND BUSINESS/EXPORT OPPORTUNITIES FOR PAKISTAN

Quetta: The Ministry of Commerce and Trade Development Authority of Pakistan (TDAP) organized an awareness seminar on the 2nd phase of China-Pakistan Free Trade Agreement on 2nd March, 2020, at Serena Hotel, Quetta. The seminar was one of the many from a series of seminars being organized by the Ministry of Commerce and TDAP across the country to disseminate the trade and export opportunities arising out of CPFTA-II, which has become operational from 1st January, 2020.

A large number of business persons from QCCI, Chamber of small traders and small industry, Women chamber of commerce and industry, and major trade associations of Dry fruit, Mines and minerals, Fresh fruit and vegetables and jewellery of this region attended the seminar. Vice President of QCCI and President chamber of Small traders and small industry thanked all the guests and provided in-depth introduction of the Quetta Chamber of Commerce & Industry (QCCI)

Dr. Muhammad Hamid Ali, Joint Secretary, Ministry of Commerce, Islamabad welcomed the distinguished guests. Speaking on the occasion, he briefed the audience about the 2nd phase of CPFTA, which offers an enhanced market access to Pakistan. He apprised that under CPFTA-II, China has eliminated the tariff on 313 high priority tariff lines of Pakistan's export interest, providing Pakistan a preferential treatment. He stated that safeguard measures and balance of payment clauses are included under the CPFTA II to protect local industry.

Mr. Riaz Ahmed Shaikh, Director General, TDAP Karachi delivered a detailed presentation regarding various aspects of CPFTA-II and provided an insight on sector-wise benefits arising out of this FTA. He explained that in CPFTA-II, Pakistan benefits from asymmetrical liberalization placing it at par with ASEAN countries in trade with China. He briefly mentioned Safeguard Measures, Electronic Data Exchange and the formation of an extensive Sensitive List of 1760 items that will make implementation of CPFTA-II meaningful. Finally, he provided a detailed export analysis of the 313 lines on which Pakistan enjoys 0% duty covering diverse sectors like Agro-Food, Textiles, Leather, Chemicals, Footwear, Machinery, Auto, Jewellery, Plastics etc.

Mr. Salahuddin Khilji, Vice President QCCI, and Mr. Maqbool Illahi, President Chamber of small traders and small industry in their remarks highlighted the significance of China in regional trade and appreciated the opportunities under CPFTA-II. They expressed hope that this agreement would help in narrowing the trade deficit between Pakistan and China and assured that the industry is willing to collaborate the government for making the most of CPFTA-II.

The event ended with a Q&A Session, wherein all the queries of the participants were responded thoroughly. The event ended with a vote of thanks by Mr. Noor Ali Achakzai, Deputy Director/In-Charge, TDAP, Quetta,