Interior Minister Mr. Ahsan Iqbal and LCCI President Malik Tahir Javaid are jointly presenting souvenir to Governor Punjab H.E. Muhammad Rafiq Rajwana. Senior Vice President Khawaja Khawar Rashid, Vice President Zeshan Khalil, Convener LCCI Standing Committee on Agriculture Mr. Jawaid Saleem Qureshi, Director CCPIT Ms. Isabel Dong and Chairman Crop Protection Association Mr. Saad Akbar are also present.
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3rd CAC Pakistan Exhibition
CPEC opens new horizons of development to the world

Chief Minister Gilgit-Baltistan Hafiz Hafeez-ur-Rehman visits LCCI

Pakistani businessmen invited to tap huge trade potential of Nigeria

Efforts afoot to make Pakistan attractive for FDI: Chairman BOI

Ambassador of Romania H.E. Nicolaie GOIA visits LCCI to boost trade volume

SNGPL to establish facilitation desk at LCCI

Will we be able to go beyond the rhetoric to face the water challenges ahead?

LCCI Team visit Ghurki Trust Teaching Hospital

If all goes well, 10 CPEC projects may be completed

LCCI worried over uncontrolled smuggling

Ignite The Passion of Entrepreneurship

LCCI Pictorial

Country Profile China

Economy – the way forward
Federal Interior Minister Ahsan Iqbal has said that China-Pakistan Economic Corridor (CPEC) is opening up new horizon of development to the world. He said, “It is a matter of great pleasure that massive investments under CPEC is further strengthening Pak-China friendship, which is sweeter than honey, higher than stars and deepest than the Ocean.”

He expressed these view while addressing at a dinner of 3rd CAC Pakistan Summit and Expo arranged by Lahore Chamber of Commerce and Industry (LCCI) here at Lahore Expo Centre. Governor Punjab Muhammad Rafiq Rajwana, LCCI President Malik Tahir Javaid, Senior Vice President Khawaja Khawar Rasheed, Vice President Zeshan Khalil, Director China Council for Promotion of International Trade Isabel Dong, Chairman Pakistan Crop Protection Association (PCPA) Saad Akbar and a large number of businessmen were also present. Federal Minister said that economic crisis is one of the major challenges facing the world and Pakistan is passing through crucial time of its economic history.

Ahsan Iqbal was of the view that changes took place frequently, and “we need to develop ourselves as per requirements of the world because the nature of today’s challenges is global and challenges have no boundaries.” He added that today we need to promote trade with the international communities instead of relying on the loans for economic development. The country’s economy had collapsed in year 2013 when no one was ready to invest in Pakistan, but now it is making progress, he said and added that all economic indicators were showing positive improvements. He mentioned that power generation had been enhanced only up to 16000MW from 1947 to 2013, the present government had so far added 7000MW capacity to the national grid, while another 3000 would soon be incorporated into the system.

Governor Punjab Muhammad Rafiq Rajwana said that consistency in
economic policies are indispensable for the progress of the country, he said while predicting that Asia would make up 50 per cent of the world economy by 2025. He said that Asia, South Asia, Central Asian states and China are engines of economic growth, and Pakistan is situated at the crossroad of these engines of growth. In this context, he said, that Pakistan would have to get optimum benefit of its geographical location for which political stability and peace was of immense importance.

The LCCI President Malik Tahir Javaid said it is a matter satisfaction that Pakistan is rapidly gaining the attention of foreign investors and emerging as trade and investment hub. It should be ensured that gains should not go vain. He said that consultation in policy formulation will boost confidence of the business community and it would also help achieving economic targets for the ongoing financial year.

About agriculture of Pakistan, Malik Tahir Javaid said that genetically modified crops have an important role to play in lessening the environmental impact and improving the sustainability of food production. He said that Pakistan’s agriculture sector is losing heavily due to insufficient utilization of biotechnology as the magic progress of worldwide agriculture sector is only due to Genetically Modified crops. He said that agriculture sector in Pakistan has a huge potential. It continues to be the single largest and dominant driving force for growth as well as the main source of livelihood for around 70 percent of Pakistan’s population. But it has always faced two major problems: first, productions per acre are lower than many countries. Secondly, around 40% of production is wasted in the form of post-harvest losses due to insufficient utilization of biotechnology.

The LCCI President hoped that CAC Pakistan would help Pakistani agriculture sector in technology transfer and it would be able to overcome its miseries.

In the first session, the provincial Secretary Agriculture Muhammad Mahmood gave a detailed presentation on Punjab Agriculture potential.
Chief Minister Gilgit-Baltistan Hafiz Hafeez-ur-Rehman has invited the private sector to join hands with the government of Gilgit-Baltistan and start flight operation for this area.

While talking to the LCCI President Malik Tahir Javaid, Senior Vice President Khawaja Khawar Rashid and Vice President Zeshan Khalil, Chief Minister Gilgit-Baltistan, he said that Gilgit-Baltistan is abundant with huge opportunities in tourism, energy and infrastructure sectors. He said that PIA operation for Gilgit-Baltistan is not enough to cater to the needs therefore private sector should come forward and avail this opportunity.

He said that China Pakistan Economic Corridor (CPEC) has generated lucrative investment opportunities that must be availed by the local investors. Under this project industrial and economic zones are being established which will create ample employment opportunities for the people of this area.

On the energy sector, CM GB said that Gilgit-Baltistan is not linked with the national grid which is the major hurdle of tapping the power generation potential. He said that GIZ and WAPDA have identified the potential of 40,900 MW through feasibility reports. He said that establishment of first grid in Gilgit-Baltistan is at tender stage. He said that no serious work had been done in past for Diamir Bhasha Dam but now situation is quite different. He said that land acquisition for Diamir Bhasha has been completed through transparent way. All record in this regard is available in this regard and a huge amount of Rs. 12 billion is saved through transparency. He said that Diamir Basha, Bujni and Dasu would generate 4500 MW, 7500 MW and 5000 MW of cheap and environment friendly electricity respectively that would reduce the oil import bill.

CM GB said that Chief Minister Punjab Shahbaz Sharif extended laudable help to the government Gilgit-Baltistan in health and education sector. “People of Gilgit-Baltistan are thankful to the taxpayers of Punjab for helping generously”, he concluded.

While talking about the tourism potential, he said that Gilgit-Baltistan is the most wonderful area of the country and has lot of attractions for the tourists. He said that various measures are being taken to tap the vast potential of tourism in Gilgit-Baltistan and focusing this sector for higher economic gain. He said that number of tourists is increasing that is a good sign. He said that apart from tourism, mining, food preservation, the area has a very huge potential for cement and herbal sectors, therefore, the business community should come forward to explore these opportunities that offer a huge dividend.

The LCCI President Malik Tahir Javaid said that the region of Gilgit-Baltistan has immense importance in geo-economic and geo-strategic terms. Geographically, Gilgit-
Baltistan shares borders in the northeast with China, in the extreme north with Wakhan corridor of Afghanistan, in the west with KPK province and in the south and southeast with Azad Kashmir. He said that it is also endowed with vast resources of metallic, non-metallic, energy minerals, precious/dimension stones and different rocks of industrial use. He said that GB is located at the confluence of world great mountain ranges like the Himalaya, Hindukush, Karakoram and Pamir mountain ranges, which are considered the high roof of the world.

The LCCI President said that Gilgit-Baltistan has a bright economic future. CPEC is expected to bring an economic transformation in Gilgit-Baltistan because of infrastructure development, construction and hydropower stations. Some mega development projects have already been started. He said that according to the Government of Pakistan, the province of Gilgit-Baltistan has a hydropower potential of 19,000 MW as the Indus River and its six main tributaries pass through this region. This potential can be harnessed if the Government establishes a regional grid in Gilgit-Baltistan to interlink all the power potential sites. It is due to the absence of the national grid that the NEPRA’s jurisdiction has not been extended to Gilgit-Baltistan.

He said that Gilgit-Baltistan also has tremendous potential in tourism. Beautiful landscape, unique cultural heritage and rich biological diversity give the region a competitive advantage in attracting tourists from all over the world. He strongly recommended the business community of the city to tap the investment opportunities available in Gilgit-Baltistan in the hospitality business. He said owing to its cool, dry climate and availability of water resources, Gilgit-Baltistan has great potential in agriculture. Fruits such as apricots, apples, grapes, pears and pomegranate are widely produced in this region. Dried fruits and nuts are also produced in this region. This region is ideal for growth of temperate fruits and vegetable and has a low insect, disease, and pest population.

Malik Tahir Javaid said that the other sectors in which there is a tremendous potential to invest in Gilgit-Baltistan are food and beverages, healthcare, recreation, travel services, skill development, mineral processing units, hydropower IPPs, handicrafts and retail.

He urged the Government of Pakistan to address the constitutional status needs of the Gilgit-Baltistan according to the wishes of the people of Gilgit-Baltistan. They do not have any representation in parliament. It is their demand that they should be declared constitutional citizens of Pakistan and Gilgit-Baltistan be made a full fledged province. The Government should also make sure that the people of Gilgit-Baltistan reap full benefits from CPEC.

The LCCI Senior Vice President Khawaja Khawar Rashid and Vice President Zeshan Khilji called for value addition in precious and semi-precious stone sectors saying that it would give us more foreign exchange. They informed the CM GB that Lahore Chamber of Commerce & Industry is already working on establishment of airline.
High Commissioner of Nigeria Maj. General ® Ashimiyu Adebayo Olaniyi has said that huge untapped potential of Nigeria can be explored though joint ventures between the private sectors of the two countries. Nigerian government would extend maximum cooperation to achieve the goal of economic prosperity.

He was talking to the LCCI president Malik Tahir Javaid, Senior Vice President Khawaja Khawar Rashid and Executive Committee Members here at the Lahore Chamber of Commerce & Industry. Awais Saeed Piracha, Adeeb Iqbal Sheikh, Zafar Mahmood and Mian Zahid Javed were also present.

Nigerian High Commissioner said that low volume of the bilateral trade demands extra ordinary efforts from the businessmen of the two countries. He invited the Pakistani businessmen to enter into joint ventures with their Nigerian counterparts in the fields of agriculture, textile and manufacturing.

He said that easing of visa process between the two countries could increase the bilateral trade in shortest possible time.

The LCCI president Malik Tahir Javaid said that Pakistan does consider the value of strengthening the trade and economic relations with Nigeria keeping in view the big market of Africa. He said that Pakistan and Nigeria are also members of Organization of the Islamic Cooperation (OIC) and have friendly and strong diplomatic relations.

Other than maintaining steady trade relations, Pakistan has been greatly contributing in fulfilling the defence requirement of Nigeria.

“Nigeria is one of the major member states of African Union. It is classified as an emerging market rapidly approaching to middle income status”, the LCCI president added.

However, this relationship has not been translated into tangible economic ties because Nigeria unfortunately does not figure prominently among the trading partners of Pakistan.

“Nigeria and Pakistan share a lot of commonalities. The two countries enjoy unique geographical locations which are strategic in their respective continents. Both also share other things in common, including the population and its diversity. However, in spite of these commonalities the Economic Relations between Nigeria and Pakistan is low compared with the size and endowments both countries possessed in terms of human and natural resources. The current trade volume between Nigeria and Pakistan is about $ 500 million USD”, Nigerian High Commissioner concluded.

Malik Tahir Javaid said that the downward trend in exports of Pakistan to Nigeria and overall downfall in bilateral trade is a matter of concern. “We need to find reasons of this trend and also take measures to turn around the situation”, he added.

Major export items from Pakistan to Nigeria are medicament mixtures, cotton fabrics, woven fabric of synthetic fiber, tractors, garments, and electro-medical apparatus etc.

Items of imports from Nigeria to Pakistan comprise cotton, raw hides & skins, pharmaceutical products and articles of rubber etc.

The LCCI president said that Pakistan is capable of facilitating Nigerian market with better quality products at competitive rates. Pakistan can export rice, electrical appliances, auto-parts etc. even at much competitive rates. He said that there is a dire need to identify more tradable products to enhance mutual trade. Likewise, sharing of expertise in oil and gas sector can also be initiated on priority.

He said that Pakistan is known around the globe for its textile products, sports goods, surgical instruments, rice, carpets, footwear and so many other consumable items, which still need to be properly introduced in African markets. He said that market research should be conducted regarding the range of products and priority may be given to each other for import of products. The LCCI president said that frequent exchange of trade delegations, continuous liaison and exchange of information can prove important instruments to strengthen our trade and investment relations.
Chairman Board of Investment Naeem Y. Zamindar has said that efforts are well on the way to make Pakistan a key destination for foreign & local investments.

While talking to the LCCI Senior Vice President Khawaja Khawar Rashid, Vice President Zeshan Khalil and Executive Committee Members here at the Lahore Chamber of Commerce & Industry, Chairman BOI said that foreign direct investment is increasing gradually and a target of $ 3.7 billion has been set for the ongoing year. He said that Pakistan has lucrative opportunities for both foreign and local investors in various sectors of economy including textile, energy, agriculture, health, education and other sectors. He said that special attention is being given to the Special Economic Zones (SEZs) under the game changer project of China Pakistan Economic Corridor (CPEC).

He said that volume of Chinese economy is expected to be $ 30 trillion within the next 25 years and Pakistan can grab huge benefits as economies of both countries are going to be merged under CPEC. He said that cost of doing business in Pakistan must be reduced as the business sector is driver of economy.

“We want to brand Pakistan as entrepreneur future country by introducing innovations and modern industrial concepts on SEZs and Priories Economic Zones (PEZs)”, Chairman BOI said.

The LCCI Senior Vice President Khawaja Khawar Rashid said that the business community has serious concerns about the declining trend in FDI despite the fact that CPEC has brought positive change in the current scenario of national economy. He said that there are 48 countries which have signed Bilateral Investment Agreements with Pakistan but their share in total investments in Pakistan is negligible. BOI has to target these countries for marketing the investment potential of Pakistan. In fiscal year 2014, the size of total foreign direct investment in Pakistan was around dollar 4.44 billion which contracted to dollar 2.48 billion in fiscal year 2017 registering 44% decline. There is same trend witnessed in July-November 2017 figures of FDI which registered 43.6% regression.

He said that special Economic Zone Act was promulgated in September 2012. Among the fiscal benefits to foreign investors, one time exemption from custom duties and taxes for all capital goods was expected to turn around the economic activities but it did not happen that way. Similarly, under Investment Policy 2013, there was equal treatment to local and foreign investment and the foreign equity upto 100% was allowed but these steps did not produce healthy results. The investment to GDP ratio of Pakistan is around 16% whereas for a developing country, it should be around 30%.

Vice President Zeshan Khalil said that there is a dire need to discourage the spend thrift consumption and offer special rates for encouraging the savings. The Bank of China has started its operation in Pakistan. BOI can make use of bond market by way of issuing special bonds to draw funds from Chinese investors. He said that Pakistan is still falling behind India, Sri Lanka and Bangladesh in Baseline Profitability Index (BPI) report which indicates that Pakistan has to take number of steps to improve its rank among the Foreign Direct Investment (FDI) friendly countries.

Zeshan Khalil said that there are almost same countries which are investing in Pakistan since long which include USA, China, Luxembourg, UAE and UK. New investors from other countries should be encouraged to consider Pakistan for investments. There are a number of reasons of low level of FDI which includes political instability, policy adhocism, high cost of doing business, poor law & order situation and corruption etc. Favorable business climate for the foreign investors is the need of the hour for which BOI must take measures on war footing basis.

He said that wrong perception of Pakistan in the global market adversely affects any effort made to attract foreign investors. There are lot of overseas Pakistani having tremendous funds to invest somewhere are looking for investment in their home country. BOI must take necessary steps to channelize these resources to Pakistan. Former President Tariq Hameed, Mian Muhammad Nawaz, Nabila Intesar and Javed Iqbal Bhatti were also present in the meeting.
Ambassador of Romania Nicolaie GOIA has said that there is a lot of room for promotion of trade between the two countries. Private sectors of both countries should intensify B-2-B ties and Romanian Embassy is ready to extend full cooperation in this regard. While talking to the LCCI Senior Vice President Khawaja Khawar Rasheed, Vice President Zeshan Khalil and Executive Committee members here at the Lahore Chamber of Commerce & Industry, the Romanian Ambassador said that to boost the existing trade volume, some extraordinary efforts are required. He said that Romania has vast business opportunities. Pakistani businessmen should come forward and avail these opportunities. The Ambassador said that Pakistan is a resourceful country. It has all weathers, vast fertile land, best quality fruits & vegetable. He said that Romanian investors are keen to step in joint ventures with their Pakistani counterparts. He said that exchange of delegations between Romania and Pakistan can help boost the bilateral trade volume which at the moment does not match the potential exist in the two countries. The LCCI Senior Vice President Khawaja Khawar Rashid said that Romania has been the fastest growing economy of the European Union for second consecutive year and is the 7th largest market in EU. Pakistan and Romania have longstanding cooperation in political, economic, cultural and scientific fields. Pakistan-Romanian relationship had many aspects evolved since the establishment of diplomatic relations in 1964. He said that Pakistan and Romania had developed strong economic, trade and cultural relations rooted in decades old history and presently both countries are looking to expand economic cooperation besides enhancing their import and export ties. He appreciated the support provided by Romania to Pakistan for acquiring the Generalized Scheme of Preferences (GSP) with European Union (EU) countries. The LCCI Senior Vice President said that with respect to trade, both countries could greatly benefit from each other. Total exports from Pakistan to Romania in 2014 were around 25 million dollar that dropped to 21 million dollars in 2016. Whereas imports from Romania in 2014 were above 167 million dollars which dropped to 85 million dollars in 2016. The bilateral trade figure for the year 2016 is more than $107 million. He said that there is huge potential for Pakistani exports of Footwear, gaiters, parts of such articles and tools, implements, cutlery, spoons and forks, of base metal. Romanian imports from Pakistan include cotton, surgical instruments and shoes, while Pakistan among other things had started to increase demand for Romanian flowers and canola for its oil industry.

The LCCI Vice President Zeshan Khalil said that a number of projects were set up in Pakistan with Romanian assistance. Some years back, an oil refinery in Karachi and two cement plants in Lasbella and Kohat were jointly established. There are other areas of economic cooperation like energy, IT, pharmaceutical and engineering etc. “Finally, we would also like to have a meaningful follow-up of your visit by more frequent exchange of delegations from both sides. We will be more than pleased to organize a visit of the Romanian businessmen to Pakistan, especially to Lahore under the umbrella of the Romanian Embassy”, the LCCI Vice President concluded. Khaliq Arshad and Muhammd Wasim also spoke on the occasion.
Sui Northern Gas Pipelines Limited (SNGPL) will establish a facilitation desk at the Lahore Chamber of Commerce & Industry that will be headed by the LCCI Vice President Zeshan Khalil.

It was decided at a meeting between the LCCI President Malik Tahir Javaid and Managing Director SNGPL Amjad Latif at the Lahore Chamber of Commerce & Industry. The LCCI Senior Vice President Khawaja Khawar Rashid and Vice President Zeshan Khalil also spoke on the occasion while meeting was also attended by Amjad Ali Jawa, Tahir Manzoor Chaudhry, Muhammad Arshad Chaudhry, Adee Iqbal Sheikh, Rizwan Akhter Shamsi and other members.

It was also decided the Lahore Chamber of Commerce & Industry will appoint a focal person for coordination with SNGPL on day-by-day issues. LCCI President and MD SNGPL also formed a committee comprising LCCI Vice President Zeshan Khalil, Tahir Manzoor Chaudhry, Muhammad Arshad Chaudhry, Adee Iqbal Sheikh and Mian Muhammad Nawaz to facilitate businessmen in connection with their gas related problems.

MD SNGPL Amjad Latif said that establishment of facilitation desk at LCCI and appointment of focal person will help resolve issues in shortest possible time. He informed the house that new connections for industries, commercial activities and housing societies are open as gas supply situation is better after arrival of RLNG. He said that RLNG is being promoted as alternative fuel. He said that all cases have been processed by SNGPL. Just a few little issues are coming in the way that are being removed.

He said that gas losses are coming down while further improvement will be witnessed with the passage of time.

The LCCI President Malik Tahir Javaid said that industrial gas connections were temporarily shifted to RLNG from sui gas under the plea of gas shortage. He said that at present situation is far better than past but still connections have not been re-shifted which is causing huge financial loss to the industrialists. He said that RLNG is 122 percent more costly than natural gas. He said that Pakistani merchandise are already facing tough challenge in the international market and exports have fallen by around $ 6 billion within last couple of years because of high input cost. He urged the MD SNGPL to re-shift the industrial gas connections from RLNG to the old Sui Gas tariff connections. He also urged the government to give 25 percent subsidy to those industries which are using RLNG as fuel. He said that old tariff should be imposed on those industrial gas connections that were disconnected because of some reason.

The LCCI President said that disparity in gas prices within the country is hitting the industrial sector hard. He said that it is matter of concern that there are different tariffs of gas for the industry in same country. “How the industries can compete each other when it has not a level playing field within the country”, he questioned. He said that this issue should be resolved through Council for Common Interest. He said that staff of SNGPL disconnects gas connections of industries without any prior notice that is a sheer injustice. He said that industries must be informed well before the time so that they can pay their dues.

Malik Tahir Javaid also complained of low gas pressure to the industry and in Quaid-e-Azam Industrial Estate & other industrial areas and called for corrective measures without any delay.
Will we be able to go beyond the rhetoric to face the water challenges ahead?

While water and agriculture experts in the country keep highlighting issues that have by now assumed critical proportions, the commitment to addressing them seems to be missing; while a rapid increase in population has increased water demand.

Experts believe 93 to 95 per cent of Pakistan’s total surface water/freshwater is utilised in the agriculture sector and, according to a Water and Power Development Authority (Wapda) presentation, the country has the lowest productivity per unit of water i.e. 0.13kg/m³ with India at 0.39kg/m³ and China 0.82kg/m³.

The agriculture sector’s contribution to GDP remains at 21pc but progressive growers agree that given the quantum of surface water utilised in the farm sector its efficiency leaves a lot to be desired.

Because of these shortcomings Pakistan comes up with lesser per-hectare yields of wheat, cotton, sugarcane and rice according to the Pakistan Ministry of National Food Security and Research 2014-15 statistics.

While water and agriculture experts in the country keep highlighting issues that have by now assumed critical proportions, the commitment to addressing them seems to be missing.

But policymakers have to go beyond the rhetoric on the integrated water resource management to be ready to face the challenges ahead if they aim to offset the impact of water scarcity.

The country’s water challenges could be put into the following categories: inadequate storage, lack of water efficiency leading to a lower per-acre productivity, unchecked groundwater abstraction; lack of rational water pricing, canal inefficiency, and a contiguous but dilapidated irrigation infrastructure.

Under the Falkenmark Water Stress Indicator Pakistan is bracketed with nations under water stress, for our per-capita water availability remains less than 1,700m³. If a country’s water availability falls below 1,000m³ it is rated as a water scarce country. Until 2010 Pakistan’s water availability was around 1,223m³.

Ahmad Zeeshan Bhatti, a researcher at the Pakistan Council of Research in Water Resources (PCRWR), opines that the International Institute of Water (IWMI) says countries that will not be able to meet estimated water demands in 2025, even after accounting for future adaptive capacity, are called “physically water scarce”.

Countries with sufficient renewable resources that would have to make a very significant investment in water infrastructure to access them are called “economically water scarce”. So as yet “we are economically, not physically scarce”, he says.

Pakistan stores 10pc of total surface freshwater with a 30-day carryover capacity (14 million acre-feet) achieved through Mangla and Tarbela dams, says a senior Wapda officer. India remains far ahead with a 170-day capacity. Irrigation channels’ efficiency remains below 40pc for multiple reasons — chiefly sedimentation — though this could be increased to 80pc with lining as per one research.

The desired investment attributes water infrastructure to inter-provincial discord and trust deficit. Small and medium size dams are not built for want of resources in provinces although Sindh has lately completed the rain-fed Darawat dam in Jamshoro.

A senior Wapda officer, who deals with the water sector, believes that things have to go in tandem if sustainable growth is to be achieved. By building mega dams like Diamer-Bhasha and 90 small and medium sized dams, Pakistan can achieve 90-day carryover capacity, “although by 2050 our demand will have further increased” he bemoans.

He adds that due to ownership issues international funding is not feasible for the Diamer-Bhasha dam and that even after its completion it will offer only marginal relief as with its 6.4MAF storage, the impact of sedimentation losses in the existing dams can only be offset so that new achievable storage would remain between 1-2MAF.

“If work starts on Bhasha it will takes nine years to complete. I don’t see a new storage being built in Pakistan in the next 5-7 years. Successive governments have preferred short-term projects for political mileage instead of long-term projects”, he observes.

“Water availability may not be a serious issue because it is management that actually matter,” he says.

Wapda has a list of seven future water projects for storage and run-of-the-river purposes which are at the early stage of submission. These projects include run of the river Dasu, Mohmand (0.67MAF) and Shyok dams (5.5MAF) for storage with the latter’s feasibility study to be completed in February this year.

As experts and policymakers lay emphasis on water storage, the issue of the dying Indus delta and sustainable environmental flows post-Kotri barrage has taken a back seat.

Such flows — essential for deltaic region to check sea intrusion — are often described as a wastage of water, notwithstanding the fact that the sea continues to devour fertile agriculture lands in coastal districts of Badin, Thatta and Sujawal along Sindh’s 350km long coastline.

Around 3.5 million acres of land has been lost since 1980 with sea water intruding up to the Thatta-Sujawal bridge. “Germanwatch in its Global Climate Risk Index 2017 has ranked Pakistan seventh in terms of vulnerability. This means we should revisit the 1991 Water Accord in the backdrop of the climate change as it must have impacted flows considerably.”
“Likewise, the Indus Water Treaty can be amended to adjust to the requirements of climate change”, points out Dr Imran Saqib Khalid, who heads the environment and climate change unit at the Islamabad-based Sustainable Development Policy Institute (SDPI).

He says that groundwater abstractions on both sides of the borders remain massive and unchecked. “Satellite data shows that the groundwater aquifer tilts towards India”, he claims and urges policymakers to look at how to ensure quality, quantity and equity in water distribution. But what Dr Imran Khalid suggests not does seem possible unless Pakistan has its National Water Policy in place. The policy’s draft has been submitted to the Council of Common Interests (CCI).

By 2050, says the UN’s World Water Development Report 2015, developing countries will have to increase food production by 60pc. It warns that “climate change will exacerbate the risks associated with variations in the distribution and availability of water resources”.

The provinces need to rationalise water pricing in both agriculture and non-agriculture sectors to improve revenue generation and investment in irrigation. Canal water being cheap usually leads to wastages.

It is encouraging to see Sindh working on the draft of the agriculture policy as a component of the World Bank-funded Sindh Agriculture Growth Project (SAGP). The draft policy talks about ‘climate smart agriculture’. Sindh Abadgar Board Vice President Mahmood Nawaz Shah says water pricing is also necessary for all sectors of the economy given the fact Pakistan is heading towards water scarcity. Pakistan’s farm sector gets 95pc of the country’s total water resources while in rest of the world hardly 70-75pc of water is diverted to the agriculture sector.

“We need to have more per acre productivity with the same quantum of water coupled with investment in human resource, technology and a high efficiency irrigation system to achieve our objectives”, he says.

LCCI Senior Vice President Khawaja Khawar Rashid acting President and Executive Committee Members of the Lahore Chamber of Commerce & Industry visited Ghurki Trust Teaching Hospital. Honorable guests were welcomed by Mr. Mohsin Bilal, Chairman, renowned doctor of Orthopedic and Spine Center Prof. Dr. Amer Aziz, Dr. Shahid Razaq Qureshi, Medical Superintendent and Neelofar Aleem, Marketing Manager of GTTH.

Senior Vice President Khawaja Khawar Rashid presented souvenir shields to Mr. Mohisin Bilal and praised the great humanitarian work being performed GTTH. “This visit by newly elected body of Lahore Chamber of Commerce and Industry was a real success for our future activities for fund raising purposes as LCCI has ensured to extend their full support for GTTH,” said Neelofar Aleem, Manager Marketing Department GTTH. The said not only in Pakistan but also overseas Pakistanis should help such hospitals for the further progress of health sector in Pakistan.
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Phase-I of 10,000 sqft to be completed by April 2018

You can donate a brick, a square foot, a room, a ward or a floor. Give in your name or honor someone by making a contribution to Pink Ribbon Breast Cancer Hospital.

<table>
<thead>
<tr>
<th>Material</th>
<th>Cost</th>
<th>Construction Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Brick</td>
<td>Rs. 20</td>
<td>1 Square Foot of Construction</td>
</tr>
<tr>
<td>1 Bag of Cement</td>
<td>Rs. 500</td>
<td>(you can donate as much square</td>
</tr>
<tr>
<td>½ Ton of Steel</td>
<td>Rs. 40,000</td>
<td>foot as you want)</td>
</tr>
</tbody>
</table>


You can also send your cross cheque / bank draft directly at the address below
Address: 2/11, M Block, Gulberg Ill, Lahore, Pakistan Ph: +92 42 3588 3571-72, Fax: +92 42 3586 0692
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- Power Sector (Vibration Foundation PADS)

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P.O Amer Sidhu Lahore -54760
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E-Mail: sagheer.ahmad@packages.com.pk
javed.sandhu@packages.com.pk
Except for completion of some ongoing projects, the progress on the China-Pakistan Economic Corridor (CPEC) would remain comparatively dull after first two years of an exciting full swing implementation that delivered a host of Early Harvest Projects (EHP) or brought them up to an advanced stage. 2018 will be a year of stock taking and planning for the future of CPEC until 2030. This is because the project would be entering a new phase — from completion of energy projects and road construction the focus would shift to industrialisation and long term financial arrangements between the two countries, having far reaching implications. Also the implementation would move from roads to railway network. Karachi-Peshawar Main Line (ML-1) worth $8.2 billion and Karachi Circular Railway of $3.5bn estimated cost would be two central areas of attention, provided their implementation milestones are firmed up and agreements are reached on costing and repayment pricing. The two nations, therefore, have to wriggle through a difficult and tedious process to set the foundation for future implementation. On the industrial side, it would also be a great step forward if the countries are able to reach commercial agreements and begin physically working on three special industrial/economic zones, so far identified as Rashakai in Khyber Pakhtunkhwa, Dhabeji in Sindh and M-3 in Faisalabad, Punjab, to support manufacturing, job creation and export growth. One of the most prominent projects expected to be complete under the CPEC during 2018 will be the $2bn Orange Line Mass Transit Project — a signature project of the PML-N government. The Punjab government has recently given the go ahead for the project that remained held up by litigation for almost a year. In the energy sector on the other hand, Port Qasim Coal fired project of $2bn being developed by Sinohydro Resource of China and Al-Mirqab Capital of Qatar with a generation capacity of 1320MW would achieve commercial operations by June 2018. The project had already been partially energised recently. With a minor delay in coal mining, none of the power projects in Thar would be available in 2018 while two wind projects of 50MW each in Sindh are scheduled to come into production by September 2018. One of the two 660MW units of China-Hub Coal Power Company (660x2) is scheduled to start operations in December 2018. The Quaid-e-Azam Solar Park in Punjab was expected to add about 400MW, to the existing 300MW capacity, to reach 700MW. At Gwadar, a $150 million Eastbay Expressway project is expected to be completed before the close of 2018 while maximum effort is being employed to deliver within next year the $130m Freshwater Treatment facility, of five million gallons per day, crucially important for Gwadar Port. Likewise, a 39-km Havelian-Abbotabad-Mansehra part of $3.5bn Karakoram Highway (KKH) Phase-1 is also heading for completion in May 2018 after the completion of four out (Multan-Bahawalpur-Sukkur-Sadiqabad) of seven sections of $2.6bn Peshawar-Karachi Motorway in April. Similarly, the cross-border optical fibre cable is also due in 2018 besides another road project spanning D.I.Khan to Hakla section of dual carriageway.

CPEC PROJECTS EXPECTED TO REACH COMPLETION IN 2018

- Gwadar Eastbay Expressway project
- Gwadar Freshwater Treatment facility
- Orange Line Mass Transit Project
- 39-km Havelian-Abbotabad-Mansehra
- four out of seven sections of Peshawar-Karachi (Multan-Bahawalpur-Sukkur-Sadiqabad)
- D.I. Khan to Hakla section of dual carriageway
- Port Qasim Coal fired project
- Three Gorges second and third wind power projects in Sindh
- One of the two 660MW units of China-Hub Coal Power Company
- cross-border optical fibre cable

Looking For Job

Ehsan-ul-Haq
M.A (Economics)
University of Punjab
4 years experience
Cell # 0333 – 46349921

Ali Hassan
MBA,
Hailey Collage
5 years experience
Cell # 0341 – 4414905

USMAN IQBAL
FCMA - ACMA
15 years experience
Cell # 0333 – 4310886

Ms. Mariyam Saeed
B.s (Hons.)
M. Phil (Continue)
Cell # 0320 – 4041868
Email: mariyam_butt17@yahoo.com

Appeal

Mr. Mukhtar Nawaz is suffering from chronic myeloid Leukemia (CML) concerned doctor, has advised him for bone Marrow Transplantation Surgery. The estimated cost treatment is Rs.30,00,000/- He is very poor person and son of school teacher.

Mukhtar Nawaz
A/C No. 02080519231
Soneri Bank, Branch Code: 0029
Agha Khan University Hospital
Cell: 0300-4877040
The Lahore Chamber of Commerce & Industry has called for firm action against smuggling which is causing huge loss to the national exchequer and the local industries.

In a statement, the LCCI President Malik Tahir Javaid said that smuggling has become a big threat for economic growth and any sector has hardly left untouched by this menace. He said that smuggled goods through the borders of Afghanistan, Iran, China, India and the Afghan Transit Trade form a chunk of the informal economy volume of which ranges between 50 to 60 percent of the formal economy.

He said that it is costing the national exchequer in billions. Markets across the country are flooded with smuggled goods and local industries are struggling for survival as smuggled goods are not only easily available everywhere but are also attracting the buyers who prefer foreign merchandise.

The LCCI President said that smuggling is being done in a number of shapes like under invoicing, undervaluation of goods, misclassifications, falsification of documents, mis-declaration of country and short landing transit or re-export of goods.

“The causes of smuggling are actually the incentives which motivate people to engage in smuggling. These causes basically arise from the desire of consumers to satisfy their needs. People who use smuggled goods satisfy their need to purchase desired goods. On the other hand, people who supply the illicit smuggled goods seek to satisfy their income needs”, the LCCI President added.

Malik Tahir Javaid, Senior Vice President Khawaja Khawar Rashid and Vice President Zeeshan Khalil said that smuggling is also encouraged by the large tax rates difference between neighbouring countries. This means that goods are cheaper in one country than another, resulting in enactment of import duties to protect the local industries. This scenario encourages smuggling. Administration associated with the excise tax can also be complicated and costly, adding an extra burden on the importer.

The LCCI President demanded of the government to review Afghan Transit Trade agreement as it has become the main source of smuggling into Pakistan. He said that its annual volume has been estimated at over 6 billion dollars.

He said that under the cover of Afghan Transit Trade, the Afghan imports are back smuggled into Pakistan with the help of Afghan traders.

He suggested that in order to control the cross border smuggling, scanners should be installed at the border checkpoints and crackdown should be launched in the Bara Markets. Once sale of smuggled goods is strictly prohibited, the incentive to engage in the smuggling would be minimized.

He said that the consumer items should be divided into a number of categories. Specific FBR or Customs inspectors should be designated to look after each category, making sure that the products are distributed and sold only by registered companies. Using the data generated by the invoices and warranties of the registered companies, the officials will be able to make sure that only tax and custom duty paid items are sold in all the shops.

He said that a lot of smuggling is done on the land routes of Chaman and Landi Kotal under the cover of transit trade. Effective checking at the Customs check posts can play an imperative role in curbing the smuggling on these routes. The checkposts should be established on every 50 to 100 km distance on the roads heading into the country from Chaman and Landi Kotal. Multiple check posts would hinder the easy flow of various smuggled items e.g. tyres, hence discouraging easy smuggling of items on these routes. To minimise the risk of connivance, the duties of the collectors should be rotated after short intervals.

The LCCI President said that only honest and upright officers should be posted at Pak-Afghan and Pak-Iran borders. There should a proper mechanism, using the intelligence department to monitor the honesty of the officers. He said that extremely strict punishment should be given to the officials involved in directly and indirectly assisting the smugglers. There should be a process for rapid and effective prosecution of such officers and they should be banned from holding office in the future.
This was the subject of Panel discussion held at Lahore Chamber of Commerce and Industry organized by Women Resource centre along with other Committees headed by women conveners.

Leading University Professors like UCP, UMT, Kanaired College and women university, NCA and NAMAL university and successful Entrepreneurs participated in the event. Large no of final semester students who aim to get into the world of business attended the event as well.

Main objective of event was to motivate our youth toward Entrepreneurship encourage them and guide them for this purpose.

Sector selected for discussion were, Digital marketing, online business promotion, Food sector, Fashion and clothing and Agribusiness.

Discussion concluded that there should be more frequent interaction between industry and academia, Student must spend enough time in the companies learning hand on skill on business. Tax holiday and guideline to be provided for start ups and congenial business environment should be provided for startup business to flourish. Women resource centre at LCCI has extensive whole year plan for training and development, exhibitions, study tours for women Entrepreneurs. Stay tuned and stay connected with us. Every Saturday it is a day for you to just walk in and have chat with us for day to day business related issues.
LCCI Pictorial

Group photo of French Parliamentarian Delegation with LCCI President Malik Tahir Javaid, Senior Vice President Khawaja Khawar Rashid, Vice President Zeshan Khalil and LCCI Executive Committee Members.

LCCI Senior Vice President Khawaja Khawar Rashid and Vice President Zeshan Khalil are presenting LCCI souvenir to Head of Senior Management Course form NIM Peshawar.

Group Photo of President Malik Tahir Javaid, Senior Vice President Khawaja Khawar Rashid and Vice President Zeshan Khalil with Minister for Education Rana Mashhood Khan at LCCI.

LCCI President Malik Tahir Javaid, Senior Vice President Khawaja Khawar Rashid and Vice President Zeshan Khalil are presenting LCCI souvenir to Head of 10 member delegation from Indonesia.

LCCI President Malik Tahir Javaid inaugurating 9th Interior Pakistan Exhibition. LCCI Executive Committee Member Shahbaz Aslam is also prominent.

Group photo of LCCI President Malik Tahir Javaid, Senior Vice President Khawaja Khawar Rashid, Vice President Zeshan Khalil, LCCI Executive Committee Members and others with Dr. Hafiz Pasha.

LCCI former President Mr. Abdul Basit and Former Senior Vice President Almas Hyder in Academia Linkage meeting with principal of Kinnaird college Lahore. Dr. Rukhsana David.

Group photo after Academia Linkage meeting at LCCI.
Country Profile
China

We, at Lahore Chamber of Commerce & Industry, welcome Honourable His Excellency Yao Jing, the Ambassador of China, to Pakistan. The LCCI always take pride in its ties with diplomats working at China Embassy in Islamabad, particularly Honourable Mr. Bain Zhou Zhau is a man of many qualities. Whenever he was approached by LCCI members, they got satisfactory solution to their issues. The LCCI believes that in coming years its relations with Chinese Embassy would touch new highs under H.E. Yao Jing, the Ambassador of China in Pakistan.

Introduction

<table>
<thead>
<tr>
<th>Location</th>
<th>Eastern Asia, bordering the East China Sea, Korea Bay, Yellow Sea, and South China Sea, between North Korea and Vietnam</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital</td>
<td>Beijing</td>
</tr>
<tr>
<td>Area</td>
<td>9,596,960 sq. km</td>
</tr>
<tr>
<td>Population</td>
<td>1,379,302,771 (July 2017 est.)</td>
</tr>
<tr>
<td>Official language</td>
<td>Standard Chinese or Mandarin official</td>
</tr>
<tr>
<td>Independence Day</td>
<td>October 1, 1949</td>
</tr>
</tbody>
</table>

Ethnic Groups

<table>
<thead>
<tr>
<th>Ethnic Group</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Han Chinese</td>
<td>91.6%</td>
</tr>
<tr>
<td>Zhaung</td>
<td>1.3%</td>
</tr>
<tr>
<td>Other</td>
<td>7.1%</td>
</tr>
</tbody>
</table>
### Major Economic Indicators

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Value/Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>GDP (official exchange rate):</td>
<td>$11.23 trillion (2016 est.)</td>
</tr>
<tr>
<td>GDP - real growth rate:</td>
<td>6.7% (2016 est.)</td>
</tr>
<tr>
<td>GDP - per capita (PPP):</td>
<td>$15,400 (2016 est.)</td>
</tr>
<tr>
<td>Gross national saving:</td>
<td>45.9% of GDP (2016 est.)</td>
</tr>
<tr>
<td>GDP - composition, by sector of origin:</td>
<td>Agriculture: 8.6% Industry: 39.8% Services: 51.6% (2016 est.)</td>
</tr>
<tr>
<td>Inflation rate (consumer prices):</td>
<td>2% (2016 est.)</td>
</tr>
<tr>
<td>Reserves of foreign exchange and gold:</td>
<td>$3.098 trillion (31 December 2016 est.)</td>
</tr>
<tr>
<td>Taxes and other revenues:</td>
<td>21.4% of GDP (2016 est.)</td>
</tr>
<tr>
<td>Public debt:</td>
<td>16.1% of GDP (2016 est.)</td>
</tr>
<tr>
<td>Agriculture - products:</td>
<td>world leader in gross value of agricultural output; rice, wheat, potatoes,</td>
</tr>
<tr>
<td></td>
<td>corn, peanuts, tea, millet, barley, apples, cotton, oilseed; pork; fish</td>
</tr>
<tr>
<td>Industries:</td>
<td>world leader in gross value of industrial output; mining and ore processing,</td>
</tr>
<tr>
<td></td>
<td>iron, steel, aluminum, and other metals, coal; machine building; armaments;</td>
</tr>
<tr>
<td></td>
<td>textiles and apparel; petroleum; cement; chemicals; fertilizers; consumer</td>
</tr>
<tr>
<td></td>
<td>products (including footwear)</td>
</tr>
</tbody>
</table>

**Religions**

- Buddhist, 18.2%
- Christian, 5.1%
- Muslim, 1.8%
- Folk Religion, 21.5%
- Unaffiliated, 52.2%
- Others, 0.7%
- Jewish, <0.1
- Hindu, <0.1
## Bilateral Trade with Pakistan

<table>
<thead>
<tr>
<th>Product code</th>
<th>Product label</th>
<th>Pakistan's exports to China (US$ Thousand)</th>
</tr>
</thead>
<tbody>
<tr>
<td>'TOTAL</td>
<td>All products</td>
<td>Value in 2014: 2,252,900.00</td>
</tr>
<tr>
<td>'52</td>
<td>Cotton</td>
<td>Value in 2014: 1,525,337.00</td>
</tr>
<tr>
<td>'10</td>
<td>Cereals</td>
<td>Value in 2014: 137,839.00</td>
</tr>
<tr>
<td>'26</td>
<td>Ores, slag and ash</td>
<td>Value in 2014: 91,668.00</td>
</tr>
<tr>
<td>'03</td>
<td>Fish and crustaceans, molluscs and other aquatic invertebrates</td>
<td>Value in 2014: 55,210.00</td>
</tr>
<tr>
<td>'25</td>
<td>Salt; sulphur; earths and stone; plastering materials, lime and cement</td>
<td>Value in 2014: 52,288.00</td>
</tr>
<tr>
<td>'41</td>
<td>Raw hides and skins (other than furskins) and leather</td>
<td>Value in 2014: 55,424.00</td>
</tr>
<tr>
<td>'08</td>
<td>Edible fruit and nuts; peel of citrus fruit or melons</td>
<td>Value in 2014: 23,898.00</td>
</tr>
<tr>
<td>'63</td>
<td>Other made-up textile articles; sets; worn clothing and worn textile articles; rags</td>
<td>Value in 2014: 34,572.00</td>
</tr>
<tr>
<td>'39</td>
<td>Plastics and articles thereof</td>
<td>Value in 2014: 33,248.00</td>
</tr>
<tr>
<td>'62</td>
<td>Articles of apparel and clothing accessories, not knitted or crocheted</td>
<td>Value in 2014: 12,680.00</td>
</tr>
<tr>
<td>'61</td>
<td>Articles of apparel and clothing accessories, knitted or crocheted</td>
<td>Value in 2014: 9,840.00</td>
</tr>
<tr>
<td>'90</td>
<td>Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical ...</td>
<td>Value in 2014: 8,334.00</td>
</tr>
<tr>
<td>'74</td>
<td>Copper and articles thereof</td>
<td>Value in 2014: 34,502.00</td>
</tr>
<tr>
<td>'23</td>
<td>Residues and waste from the food industries; prepared animal fodder</td>
<td>Value in 2014: 64,681.00</td>
</tr>
<tr>
<td>'22</td>
<td>Beverages, spirits and vinegar</td>
<td>Value in 2014: 88,236.00</td>
</tr>
<tr>
<td>'84</td>
<td>Machinery, mechanical appliances, nuclear reactors, boilers; parts thereof</td>
<td>Value in 2014: 11,027.00</td>
</tr>
<tr>
<td>'13</td>
<td>Lac; gums, resins and other vegetable saps and extracts</td>
<td>Value in 2014: 24,516.00</td>
</tr>
<tr>
<td>'95</td>
<td>Toys, games and sports requisites; parts and accessories thereof</td>
<td>Value in 2014: 3,120.00</td>
</tr>
<tr>
<td>'82</td>
<td>Tools, implements, cutlery, spoons and forks, of base metal; parts thereof of base metal</td>
<td>Value in 2014: 2,900.00</td>
</tr>
<tr>
<td>'42</td>
<td>Articles of leather; saddlery and harness; travel goods, handbags and similar containers; articles ...</td>
<td>Value in 2014: 2,059.00</td>
</tr>
<tr>
<td>'85</td>
<td>Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television ...</td>
<td>Value in 2014: 1,892.00</td>
</tr>
<tr>
<td>-------------</td>
<td>-------------------------------------------------------------------------------</td>
<td>-----------------------------</td>
</tr>
<tr>
<td>TOTAL</td>
<td>All products</td>
<td>9,588,418.00</td>
</tr>
<tr>
<td>'85</td>
<td>Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television ...</td>
<td>2,264,954.00</td>
</tr>
<tr>
<td>'84</td>
<td>Machinery, mechanical appliances, nuclear reactors, boilers, parts thereof</td>
<td>1,369,961.00</td>
</tr>
<tr>
<td>'72</td>
<td>Iron and steel</td>
<td>712,662.00</td>
</tr>
<tr>
<td>'29</td>
<td>Organic chemicals</td>
<td>490,780.00</td>
</tr>
<tr>
<td>'54</td>
<td>Man-made filaments; strip and the like of man-made textile materials</td>
<td>479,434.00</td>
</tr>
<tr>
<td>'73</td>
<td>Articles of iron or steel</td>
<td>292,924.00</td>
</tr>
<tr>
<td>'87</td>
<td>Vehicles other than railway or tramway rolling stock, and parts and accessories thereof</td>
<td>171,659.00</td>
</tr>
<tr>
<td>'39</td>
<td>Plastics and articles thereof</td>
<td>335,750.00</td>
</tr>
<tr>
<td>'55</td>
<td>Man-made staple fibres</td>
<td>310,850.00</td>
</tr>
<tr>
<td>'31</td>
<td>Fertilisers</td>
<td>551,728.00</td>
</tr>
<tr>
<td>'40</td>
<td>Rubber and articles thereof</td>
<td>195,925.00</td>
</tr>
<tr>
<td>'38</td>
<td>Miscellaneous chemical products</td>
<td>173,015.00</td>
</tr>
<tr>
<td>'90</td>
<td>Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical ...</td>
<td>138,537.00</td>
</tr>
<tr>
<td>'69</td>
<td>Ceramic products</td>
<td>110,726.00</td>
</tr>
<tr>
<td>'60</td>
<td>Knitted or crocheted fabrics</td>
<td>68,110.00</td>
</tr>
<tr>
<td>'48</td>
<td>Paper and paperboard; articles of paper pulp, of paper or of paperboard</td>
<td>134,071.00</td>
</tr>
<tr>
<td>'28</td>
<td>Inorganic chemicals; organic or inorganic compounds of precious metals, of rare-earth metals, ...</td>
<td>125,197.00</td>
</tr>
<tr>
<td>'96</td>
<td>Miscellaneous manufactured articles</td>
<td>109,245.00</td>
</tr>
<tr>
<td>'32</td>
<td>Tanning or dyeing extracts; tannins and their derivatives; dyes, pigments and other colouring ...</td>
<td>111,470.00</td>
</tr>
<tr>
<td>'76</td>
<td>Aluminium and articles thereof</td>
<td>67,244.00</td>
</tr>
<tr>
<td>'07</td>
<td>Edible vegetables and certain roots and tubers</td>
<td>67,823.00</td>
</tr>
</tbody>
</table>
Economy – the way forward

Mr. Kashif Anwar
LCCI Former Vice President

The 2017, another year of hope to make Pakistan an Asian Tiger has passed. Will this dream come true any day and our next generations will see that moment or not. It is very obvious that any nation or persons progress is judged by comparing their previous year performance or comparing with someone else. Today, in the age of modernization, only those countries are competing with others who are advanced technologically, have mass scales of production, competitive edge to control their input costs, easy access to international markets, cheaper means of communication & transportation, vast infrastructure, friendly investment atmosphere, simplified taxation policies and security to investors etc.

At the closing of year 2017, we devalued our currency by more than 5% from 104.60 to 110.50 against Dollar. Devaluation was a long lasting demand of exporters to boost exports but our history verifies that as many times we devalued rupee earlier, we could not boost our exports. It only accelerates inflation. It is a bitter reality that under Export Strategic Trade Policy framework (2015-18), we had to enhance our exports to US$35Bn by year 2018 but instead of any improvement, we reached at one of the lowest level since 2015. On the other hand, our imports touched their peak since the creation of Pakistan taking the trade deficit to alarming position.

We have to make revolutionary policies for investment in our industrial as well as agricultural sector. Due to the law and order conditions in the country, foreign investors are not willing to visit and invest in Pakistan rather the local investors have shifted their investments and industries to other countries. The local industry is not capable to meet the requirement of existing manufacturing units for which they have to import raw materials at high duties and rates. The same is the case in agricultural sector, instead of improving yield and producing new varieties of crops, fruits and vegetables we have started converting our agricultural land to housing societies and industrial area. As a result we have to import vegetables for daily usage from our neighboring countries. No branding, lack of value addition and high input cost makes our finished goods non compatible in the international market. We have to showcase cheap, value added and good quality products in the international market to enhance our exports.

The industrial sector has suffered badly in previous years, many textile and other industrial units have closed due to non-availability and shortage of power. Not only the supply of energy, high and non affordable tariff rates have affected the industrial output. Non-availability of raw material, law and order conditions, increasing customs and regulatory duties, high rates of withholding taxes, complicated tax system, smuggling, under invoicing, surveillance of many departments added to the complexities for a businessman in running their daily affairs of business. Stuck up sales and income tax refunds with the tax departments squeezed the liquidity of businesses and added to their difficulties.

In previous years no big achievement has been made in broadening the tax base. Instead of repeated extensions in date of filing tax returns, the number of tax returns filed has not been achieved as desired by the tax authorities. The tax department could not convince non filers to file their annual returns. It has been made crystal cleared to the authorities that no new entrants willingly come into the tax net which is raising a big question mark on the existing tax policies and keeping the burden of non filers on the existing taxpayers.

Years are passing by but nothing concrete has been done for economic prosperity till the end of 2017. Pakistan’s total debt, trade deficit, current account deficit, fiscal deficit has increased sharply; exports have fallen, imports increased. We failed to attract foreign investors except China who has their own interest in our homeland neither we could not convince Pakistanis settled abroad to send their remittances to their country. Foreign reserves have not been maintained resulting in the depreciation of our Pak rupee. We are continuously taking loans, issuing Sukuk and Euro bonds to maintain the reserves status and for the repayment of our existing loans.

There is a special blessing of nature on this piece of land. Still nothing has gone out of control and everything is manageable if we have the will to control it. We have to revisit the current policies and implement those which are only for the betterment of Pakistan but we will not be in position to get the results from them until our national interest supersedes our self interests.
معاشرہ طور پر مضبوط پاکستان کی پرچم کے دعا کا مطالبہ کیتے گیاہے۔
Lahore Chamber News

Lahore Chamber News

Lahore Chamber News

Asimullah Khan, Chairman, Lahore Chamber of Commerce and Industry (LCCI), has made a strong case for the development of the city. He said that Lahore is the cultural and educational hub of Pakistan and needs to be treated as such. He called for the establishment of a Lahore Development Authority (LDA) to manage the growth of the city. Asimullah Khan also emphasized the need for better infrastructure and public transport systems in Lahore.

He further said that the Lahore Chamber of Commerce and Industry is working towards improving the business environment in the city. He called for the government to provide more support to the private sector and to ensure that the laws and regulations are transparent and fair.

Asimullah Khan also spoke about the importance of education and urged the government to increase funding for education. He said that education is the key to development and that the government needs to make it a priority.

He concluded by saying that Lahore has the potential to become a major economic hub and that the government needs to take steps to realize this potential. He called on the government to work with the private sector to achieve this goal.

Asimullah Khan's speech was well received and was attended by a large number of businessmen and government officials. The Lahore Chamber of Commerce and Industry has plans to organize more such events in the future to promote business and development in the city.
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International Trade Fairs Calendar 2018

International Trade Industrial Fair

13-15 March 2018 - Karachi Expo Centre, Pakistan

International Textile Machinery & Clothing Show

27-29 March 2018 - Karachi Expo Centre, Pakistan
8-10 September 2018 - Lahore Expo Centre, Pakistan

International Product & Machinery Show

10-12 April 2018 - Karachi Expo Centre, Pakistan
1-3 September 2018 - Lahore Expo Centre, Pakistan

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10-12 April 2018 - Lahore Expo Centre, Pakistan
11-13 September 2018 - Karachi Expo Centre, Pakistan

International Engineering & Machinery Show

1-3 September 2018 - Lahore Expo Centre, Pakistan

International Information Technology & Telecom Show

25-27 September 2018 - Karachi Expo Centre, Pakistan

International Building & Construction Industry Show

9-11 October 2018 - Karachi Expo Centre, Pakistan
11-13 December 2018 - Karachi Expo Centre, Pakistan

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