

PBIT NEWSFLASH

March 2020



Punjab Board of Investment & Trade

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Chairman PBIT met Honorable Prime Minister of Pakistan

Chairman PBIT Sardar Tanvir Ilyas Khan met the Honorable Prime Minister of Pakistan Imran Khan. In this meeting Chairman PBIT briefed the Prime Minister about the role of Punjab Board of Investment & Trade (PBIT), potential pipelines, special economic zones (SEZs) and exports status of agri and dairy products of Punjab.



Shanghai Yunyi Challenge Fashion, has stepped forward to donate critical equipment



One of the largest private sector Chinese Investment in Punjab, M/s. Shanghai Yunyi Challenge Fashion, has stepped forward to donate critical equipment to support fight of Pakistan against covid 19. Truly, "a friend in need is a friend indeed".

Pre-Budget Session on Annual Development Program

A Pre-Budget Session on Annual Development Program (ADP) of ICI&SD Department was organized by PBIT in collaboration with ICI&SD. The Program was jointly chaired by the Minister for ICI&SD Mian Aslam Iqbal and Minister for Finance Makhdoom Hashim Jawan Bakht. Representatives and businessmen from prominent industries of Punjab participated actively and recorded their suggestions and recommendations to be included in the ADP.



Chairman PBIT met Federal Minister for Science & Technology

Federal Minister for Science & Technology Fawad Chaudhary met Sardar Tanveer Ilyas Khan Chairman Punjab Board of Investment & Trade. They discussed different perspectives regarding businesses in Punjab. During the meeting, special economic zones and their expansion especially in rural areas was discussed. Issues regarding auto-mobiles, computers & mobile manufacturing and improving standards of products produced in Pakistan in comparison to international standard were also discussed.



CEO PBIT welcomed the Pakistani Ambassador to Denmark



CEO PBIT Mr. Jahanzeb Burana welcomed the Pakistani Ambassador to Denmark H.E. Ahmad Farooq. The purpose of the visit was to explore business and trade opportunities for Pakistani businessmen in Denmark. Various business possibilities were discussed in detail.



CEO PBIT chaired the event for startups 'TAKE UP PROJECT' held at GCU

CEO PBIT Mr. Jahanzeb Burana chaired the event for startups; 'TAKE UP PROJECT' held at Government College University (GCU) Lahore. CEO highlighted the role of PBIT in developing the entrepreneurial ecosystem in Punjab and Pakistan. He shared that although changing the culture is difficult but consistent efforts by the Government will reap positive results. He also said that the Punjab Board of Investment and Trade will keep playing its role to bring in changes in the business environment in the province. He further emphasized that, it is the youth which has the potential and now the major responsibility is to take the lead. There is a crucial need to develop local solutions to our problems. He assured that PBIT is a step away for any help.



PBIT's team headed by COO PBIT meeting with Diplomats



PBIT's team headed by COO PBIT Mr. Haroon Shaukat and accompanied by Dr. Farrukh Naveed, Project Director/Head PPP Cell held a meeting with His Excellency Mr. Saqr Bin Mubarak Al Mansouri (Ambassador of the State of Qatar to the Islamic Republic of Pakistan), H.E. Mr. Ikram Bin Mohammad Ibrahim (High Commissioner of Malaysia to Pakistan) and His Highness Mr. Iwan Suyudhie Amri (Ambassador of Indonesia to Republic of Pakistan). The objective of this meeting was to showcase PPP Projects available for investment in Punjab and increase awareness about the reforms, structural improvements and incentives being offered to investors.



Delegation of Pakistani expats from United Kingdom visited PBIT



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A delegation of Pakistani expats from United Kingdom visited PBIT to explore business and trade opportunities in Punjab and discussed various investment and trade possibilities in the province.

Representatives from Japan International Cooperation Agency (JICA) visits PBIT



Representatives from Japan International Cooperation Agency (JICA) visited PBIT to explore investment and training opportunities in Punjab. Various recommendations were given during the meeting to strengthen bilateral trade between both the countries. In this regard, PBIT assured its full support and assistance to facilitate Japanese Investors in their investments in the province.

Chairman and Vice Chairman along with members of PCMA visited PBIT



Chairman and Vice Chairman along with members of Pakistan Cosmetics Manufacturers Association (PCMA) met Director Facilitation, PBIT wherein the association shared its ongoing issues with regards to certifications and hurdles in exports. PBIT's team briefed the delegation that after preliminary deliberations a formal proposal can be taken up to set up a state of the art lab in collaboration with concerned regulatory bodies including Pakistan Standards and Quality Control Authority (PSQCA). PBIT offered assistance for the expansion of PCMA and its member's commercial engagements and expansion in Punjab.



News Buzz

Thai firms explore investment avenues in Pakistan

Pakistan and Thailand will hold political consultations at the secretary level as well as organise meetings of the Joint Economic Commission to further bolster economic relations between the two nations, announced Thailand Consul General in Karachi Thatree Chauvachata. Talking to business community at the Faisalabad Chamber of Commerce and Industry (FCCI), the envoy expressed satisfaction over the political, economic and diplomatic ties between the two countries. He told businessmen that Pakistan had been actively participating in the Asian Cooperation Dialogue while Thailand also supported Pakistan's entry into the Asean Regional Forum. Talking about trade relations, he said Pakistan was one of Thailand's significant trade and commerce partners. In 2019, bilateral trade between the two countries jumped to \$1.47 billion.

The Express Tribune
March 6, 2020

Plunge in global oil prices to facilitate Pakistan reduce its C/A deficit: Dawood

- Oil prices tumbled by as much as a third after Saudi Arabia launched a price war with Russia.
- The extension in GSP Plus to Pakistan is a 'golden opportunity' for Pakistani exporters, says Dawood.

The falling oil prices in the global market would benefit Pakistan in reducing its Current Account (C/A) deficit said Advisor to Prime Minister for Commerce, Industry and Investment Abdul Razak Dawood. The statement comes after oil prices tumbled by as much as a third after Saudi Arabia launched a price war with Russia. Addressing a seminar here at Islamabad, Dawood said the China Pakistan Economic Corridor (CPEC) is in the interest of the country. The advisor said that the Pakistan energy crisis was overcome with China's help, and was of the time that it is now time to increase cooperation in the industry and agriculture sector.

Business Recorder
March 10, 2020

News Buzz

PM chairs meeting on trade policy

Prime Minister Imran Khan on Thursday asked the Commerce Division for early finalisation of five-year Strategic Trade Policy Framework (STPF) and Textile Policy in consultation with stakeholders to make it more inclusive for boosting exports. The premier chaired a high-level meeting of STPF and Textile Policy 2020-25 in which the Commerce and Textile Division gave in-depth briefing over the broad contour of the proposed strategy and its objectives. The government economic team and former finance minister Shaukat Tareen also attended the briefing. The meeting discussed procedures in details and recommended modifications. "We will include all suggestions that for the policy document," an official source privy to the meeting told Dawn.

Dawn
March 13, 2020

Special economic zones to increase exports to \$1.5bn

Special economic zones (SEZs) could help Pakistan enhance its exports to around \$1-1.5 billion annually in the short run by ensuring effective planning, said an industry official. "Investors from China, Turkey, Korea and Britain have pumped \$1.10 billion into SEZs and they are bringing in more investors from their countries to invest in Pakistan," stated Mian Kashif Ashfaq, chairman of the Faisalabad Industrial Estate Development and Management Company (FIEDMC). He said these investors expressed their eagerness to explore the possibility of investment in diverse sectors of Pakistan, especially ceramics, chemicals, steel, food processing and automobiles.

Business Recorder
March 16, 2020

News Buzz

Govt releases Rs8,176m for agri sector development projects

The Ministry of Planning Development and Reforms has so far given the authorization to release Rs8,176m for various agriculture sector development projects under its Public Sector Development Program (PSDP) for the financial year 2019-20 as against the total allocation of Rs12.047b. Meanwhile, authorities concerned had also given the authorization to release funds initiated under Prime Minister's Agriculture Emergency Program as the government is intended to spent about Rs390 billion on on the uplift of agriculture sector during next four years. Under agriculture emergency program, the government had allocated special funds for the productivity enhancement of all major crops including wheat, rice, sugarcane and maize.

The Nation
March 18, 2020

Exporters to get relief package

Prime Minister's Advisor on Commerce, Industries and Production and Investment Abdul Razak Dawood said on Thursday that the government would soon announce a relief package for the affected exporters. "I want to assure our exporters that the government is fully aware of the difficulties faced by them due to coronavirus. In the coming days, we will be giving a relief package, particularly to ease the liquidity problems faced by them," he added. A committee under the chairmanship of Finance Advisor Dr. Abdul Hafeez Shaikh is already reviewing the situation on a daily basis to evaluate the losses being incurred by the exporters.

Business Recorder
March 20, 2020

News Buzz

Punjab govt gives Rs11bn to health dept

The total number of coronavirus patients in Punjab is 265: 176 patients are quarantined in DG Khan, 59 in Lahore, 12 in Gujrat, seven in Gujranwala, three in Jhelum, two each in Rawalpindi and Multan and one each in Faisalabad and Mandi Bahauddin. Chief Minister Usman Buzdar told a video link media briefing after the cabinet meeting that paid tributes to Dr Usama Riaz of Gilgit-Baltistan who laid down his life while treating coronavirus patients. "We also appreciate the role being played by medical teams in the treatment of patients in Punjab," he added. The meeting was also briefed on coronavirus situation and the chief minister and his cabinet members announced that they would donate their one-month salaries to chief minister's fund for the disease control, he said.

Dawn
March 25, 2020

SBP unveils debt relief measures for individuals, businesses

The State Bank of Pakistan (SBP) in collaboration with the Pakistan Banks Association (PBA) unveiled a comprehensive package to help households, businesses and other stakeholders in the wake of coronavirus-driven economic slowdown. "Amid growing concerns about the potential economic impact of the Covid-19 pandemic, the SBP with the collaboration of the PBA has announced a comprehensive relief package that will help relevant stakeholders including households and businesses (microfinance, small and medium enterprises (SMEs), corporate, commercial, retail, and agriculture) to manage their finances through this temporary phase of disruption," said the central bank in a statement issued. It said the banking sector's overall pool of loan-able funds has been increased. Moreover, in order to support the banking sector to supply additional loans to businesses and households, the SBP has reduced the Capital Conservation Buffer (CCB) from its existing level of 2.50 per cent to 1.5pc.

Dawn
March 27, 2020



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