



## PRESS RELEASE

PAKISTAN AFGHANISTAN JOINT CHAMBER OF COMMERCE & INDUSTRY

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### **PAK-AFGHAN TRANSIT TRADE DECLINE TO \$ 1.6 BILLION: JUNAID MAKDA**

#### **PAJCCI proposes to make Pak-Afghan Transit Trade part of CPEC**

Pakistan Afghanistan Joint Chamber of Commerce & Industry's President, Junaid Esmail Makda, in his statement to Press and Electronic Media, has stated that Pak-Afghan Transit Trade volume has decline to the tune of \$1.6 billion in current fiscal year while increased transit trade from India with Afghan Traders through Chahbahar Port will result to further decline in Pak-Afghan Transit Trade. According to traders from both countries bottlenecks and problems are increasing in respect to Pak-Afghan bilateral trade. Traders from Afghanistan and Pakistan are also ambiguous and unaware about the facilities of transit trade from Chaman and Turkham Borders under China Pakistan Economic Corridor Project.

It is pertinent to note that during 2009 to 2012 Pak-Afghan Bilateral Trade was decreased by 46 percent however after Agreement of Afghan-Pak Transit Trade in June 2012 and implementation thereof in mid of 2014-15 Bilateral trade was increased by 65 percent to tune of \$2.5 billion. Thereafter due to political estrangement between two countries, India took advantage while providing more facility to Afghan Traders and facilitating trade through Chabahar Port due to which Pak-Afghan Trade has declined sharply.

PAJCCI President Junaid Makda claimed that provided trade and politics are dealt separately, Pak-Afghan Trade volume can be multiplied to \$7.5 billion and employment opportunities can be created directly and indirectly for 100,000 Pakistanis. This enhancement in Pak-Afghan Trade will also support to bridge the trade deficit because Pakistan and Afghanistan on 21<sup>st</sup> January, 2016 signed at United Nation's Convention on International Transport of Goods under cover of TIR Convention.

Junaid Makda articulated that the Afghan and Pakistani traders involved in Pak-Afghan Trade are not much aware about Pak-Afghan Transit Trade facilities under CPEC. Nevertheless under CPEC with enhancement of facilities for Pak-Afghan Transit Trade, Pakistani traders can gain easy market access to Central Asian Republics via Afghanistan.

PAJCCI is of the opinion that under Pak-Afghan Transit Trade Agreement signed in June, 2012 transit trade shall be continued without any hurdles because the said Agreement has no date of termination. Henceforth the transit trade is continued without renewal of Agreement. However, it necessitates that two countries under Afghanistan Pakistan Transit Trade Coordination Authority should remove all obstacles hampering trade activities, simplify Customs Rules and Procedures and handling of Transit Cargo at Borders more easier.

Junaid Makda lauded Pakistan, China and Afghanistan tripartite Foreign Ministers dialogue to ease the Pak-Afghan Political estrangement, enhance trade or increase security option and counter terrorism activities and offered services and support from PAJCCI in this regard.