

International market facing recession: SM Muneer

By Our Special Correspondent

KARACHI: International market facing recession as many leading exporting countries have registered decline in exports, said the Chief Executive of Trade Development Authority, S. M. Muneer on Wednesday.

He was addressing a seminar as the Chief Guest at Pak-Asia USA Trade Expo organised by Pakistan Chamber of Commerce USA.

We are working to streamline banking channel between Pakistan and Iran as there was lot of trade between the two countries, he added "I met with the Governor of State Bank of Pakistan (SBP) as well as his counterpart in Iran."

"Pakistan is progressing in some areas like exports of mangoes as last fiscal year, we exported 70,000 metric tones of mangoes while we are expecting to export 100,000 metric tones during current fiscal year."

Muneer said, "We have started trade ties with Russian Federation and are exporting oranges."

"Every major exporting country including China, Turkey, Canada and other are facing decline in exports, "In such situation we cannot increase export, "he added .

Speaking on the occasion, the President of Pakistan Chamber of Commerce USA, Syed Wasim Akhtar said, "We have planned to introduce Pakistani products in the international fair known as Pak-Asia USA Trade Expo for increasing exports." The global show will definitely help our country's exporters to introduce the products and help generate exports receipts for Pakistan, "My presence shows determines my interest for Pakistan."

Sohail Wajahat, Zahid Saeed, Gulzar Feroze, Shoaib Khan, Khalid Tawab and Mariam Chaudry were also present on the occasion.