

PRESS RELEASE

PHILIPPINE EMBASSY IN ISLAMABAD PROMOTES TRADE, INVESTMENT AND TOURISM OPPORTUNITIES IN LAHORE, PAKISTAN



Philippine Ambassador to Pakistan, H.E. Daniel R. Espiritu (3rd from left), speaking at a briefing on trade, investments and tourism opportunities in the Philippines at the Lahore Chamber of Commerce and Industry (LCCI). Present during the event were(from left to right) Philippine Honorary Consul General to Lahore Hon. Rizwan Fareed, LCCI Senior Vice President Mr. Amjad Ali Jawa and LCCI Vice President Mr. Nasir Hameed Khan.

11 AUGUST 2017 -The Philippine Embassy in Islamabad, Pakistan held a briefing on Philippine trade, investment and tourism opportunities at the Lahore Chamber of Commerce and Industry (LCCI) on 09 August 2017. The Philippine delegation was composed of the Philippine Ambassador to Islamabad, H.E. Daniel Ramos Espiritu, Philippine Honorary Consul General Hon. Rizwan Fareed, Philippine Embassy Economic Officer Ms. Maria Dolores Sales and Economic Assistant Ms. Sumaira Bibi.

The briefing was attended by around twenty officials of the LCCI led by its Senior Vice President, Mr. Amjad Ali Jawa and its Executive Committee. Also present were several Pakistani businessmen importing Philippine products to Pakistan.

During the briefing, the Philippine Embassy and the LCCI strongly agreed on the need to organize and exchange trade and investment missions to further enhance the bilateral trade and investments between the two counties.

*Pasuguan Ng Pilipinas
Pakistan*



*Embassy of the Philippines
Pakistan*

In his keynote speech, Ambassador Espiritu highlighted the Philippines and Pakistan's close and cordial ties since the establishment of the bilateral relations between the two countries in 1949, which were evident in the high-level exchanges and agreements signed by both countries. To further boost the economic relations of both countries, the Philippines and Pakistan signed two agreements, namely, the Philippine Pakistan Trade Act Agreement as early as 1961 and the Philippine Pakistan Agreement for the Promotion and Reciprocal Protection of Investment in 1999. As of 2016, Pakistan is the Philippine 37th trading partner. The total trade between the two countries is US\$161 million and the balance of trade is US\$59million in favor of Pakistan. The Philippine exports to Pakistan include parts and accessories of motor vehicles, machine and electrical parts, fruits and processed foods, paper products and packaging materials, among others. On the other hand, the Philippine imports from Pakistan are light petroleum oil, undenatured ethyl alcohol, surgical instruments, pharmaceutical goods, mandarins, sports goods, plain weave fabrics of cotton and rice, among others. To facilitate travel of tourists and businessmen between the two countries, the Philippine Embassy was informed of current private sector efforts to open direct flights between Manila and Karachi. The Philippines receives around 3,500 Pakistani tourists every year.

A press conference with the TV news channel Bol Network and daily broadsheets Business Recorder and Daily Jang followed at the office of the Honorary Consulate General.

Later in the evening, a diplomatic dinner at the Punjab Club Lahore was arranged by Consul General Fareed in honor of Ambassador Espiritu. The dinner was attended by select members of the diplomatic corps in Lahore, officials of the LCCI and businessmen.

The Philippine delegation also visited Wilshire Pharmaceutical Laboratory, upon the invitation of its CEO, LCCI Senior Vice President, Mr. Ali Jawa, who also owns WilCare Healthcare Facility and other diversified concerns. END



Ambassador Espiritu visits Wilshire Pharmaceutical Laboratory, upon the invitation of its CEO, LCCI Senior Vice President, Mr. Ali Jawa, who also owns WilCare Healthcare Facility and other diversified concerns.