

Pak-China trade volume to be taken to \$20 bn

our correspondents

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ISLAMABAD: Pakistan and China agreed to raise their trade volume up to \$20 billion and pledged to continue their cooperation in civil nuclear technology. Sino-Pak friendly relations touched new heights as both the countries signed 51 agreements and Memorandums of Understanding (MoUs) for cooperation in different fields.

Pakistan and China rolled out a \$45 billion portfolio agreed under the China-Pakistan Economic Corridor (CPEC).

Both signed agreements worth \$28 billion to immediately kick-start early harvest projects, while projects worth \$17 billion, which are in the pipeline, will follow as soon as the required studies, processes and formalities are completed. The groundbreaking and signing of financial agreements has demonstrated that there is a strong will on both sides to implement the portfolio of \$45 billion agreed under the CPEC framework as early as possible to help

Pakistan meet its energy needs. The agreements and MOUs signed are as under:

1. Economic and technical cooperation agreement between China and Pakistan.
2. Exchange of notes of feasibility study of the demonstration project of the DTMB.
3. Exchange of notes on provision of anti-narcotics equipment.
4. Exchange of notes on provision of law enforcement equipment.
5. Exchange of notes on feasibility study of Gwadar hospital
6. MoU on provision of Chinese governmental concessional loan for second phase up-gradation of the Karakorum Highway (Havelian to Thakot).
7. MOU on provision of Chinese governmental concessional loan for Karachi-Lahore Motorway (Multan to Sukkur).
8. MoU on provision of Chinese governmental concessional loan for Gwadar port East Bay Expressway Project.
9. MoU on provision of Chinese governmental concessional loan for Gwadar international airport.
10. Protocol on banking services to agreement on trade in services.
11. MoU on provision of material for tackling climate change.
12. Framework agreement on cooperation on major communications infrastructure project.
13. MoU on cooperation between NDRC of China and Ministry of Planning Development and Reform of Pakistan.
14. MoU on Pro Bono Projects in the Port of Gwadar Region.
15. MoU on establishment of China-Pakistan joint cotton bio-tech laboratory.
16. Framework agreement between the National Railway Administration, China and the Ministry of Railways, Pakistan on joint feasibility study for up-gradation of ML1 and establishment of Havelain dry port of Pakistan Railways.
17. Protocol on the establishment of China-Pakistan joint marine research center.
18. MoU on cooperation between the State Administration of Press, Publication, Radio, Films and Television of China and Ministry of Information, Broadcasting and National Heritage of Pakistan.
19. Triple party agreement between China Central Television and PTV and Pakistan Television Foundation on the re-broadcasting of CCTV-NEWS/CCTV -9 Documentary in Pakistan.
20. Protocol on establishment of sister cities relationship between Chengdu city Sichuan Province of PRC and Lahore city.
21. Protocol on establishment of sister cities Relationship between Zhuhai city, Guangdong province and Gwadar city.
22. Protocol on establishment of sister cities relationship between Karamay City, XianjianUgur, and Gwadar city.
23. Framework agreement between NEA and MoPNR on Gwadar-Nawabshah LNG terminal and pipeline project.
24. Commercial contract on Lahore Orange Line Metro Train Project.
25. Agreement on financing for Lahore Orange line Metro Train project.
26. MoU on financing for KKH up-gradation Phase-2 (Havelian to Takot), KLM, Gwadar east bay expressway, Gwadar international airport projects.
27. Financing agreement relating to the 870MW hydro-electric Suki Kinari hydropower project between EXIM Bank of China, Industrial and Commercial Bank of China Limited and SK Hydro (Private) Limited.
28. Financing cooperation agreement between the EXIM Bank of China and Port Qasim Electric Power Company (Private) Limited (on Port Qasim 2x660MW coal-fired power plant).
29. Framework facility agreement for 720MW Karot hydropower project between China Development Bank Corporation, EXIM Bank of China and Karot Power Company (Private) Limited.
30. Term sheet of the facility for Zonergy 9x100 MW solar project in Punjab between China Development Bank Corporation, EXIM Bank of China and Zonergy Company limited.
31. Drawdown agreement on Jhampir wind power project between UEP Wind Power (Private) Limited as borrower and China Development Bank Corporation as lender.
32. Terms and conditions in favor of Sindh Engro Coal Mining Company for Thar Block II 3.8Mt/a mining Project, Sindh province, Pakistan arranged by China Development Bank Corporation.
33. Terms and conditions in favor of Engro Powergen Thar (Private) Limited, Sindh province, Pakistan for Thar Block II 2x330MW coal fired power project arranged by China Development Bank Corporation.
34. Framework agreement of Financing Cooperation in Implementing the China-Pakistan Economic Corridor between China Development Corporation and HBL.
35. MoU with respect to cooperation between Wapda and CTG.
36. MoU among PPIB, CTG, and Silk Road Fund on Development of Private Hydro Power Projects.
37. Facility operating agreement for Dawood Wind Power project between ICBC and PCC of China and HDPPL.
38. Framework agreement for promoting chinese investments and industrial parks development in Pakistan between ICBC and HBL on

financial services corporation.

39. The financing term sheet agreement for Thar Block –I between ICBC, SSRL.
40. Energy strategic cooperation framework agreement between Punjab province and China Huaneng Group.
41. Framework agreement on the China Pakistan Economic Corridor Energy Project Cooperation.
42. Cooperation agreement between Sino-Sindh Resources (Pvt) Ltd and Shanghai Electric Group for Thar Coalfield Block I Coal-Power integrated Project in Pakistan.
43. Cooperation agreement for Matiyari-Lahore and Matyari (Port Qasim)-Faisalabad Transmission and Transformation Project between National Transmission Distribution Company (NTDC) and National Grid of China.
44. IA on Port Qasim Coal fired Power Plant between Power China and GoP.
45. Facility Agreement for the Sahiwal Coal-fired Power Plant Project between industrial and Commercial Bank of China Limited, Huaneng Shandong Electricity limited and Shandong Ruyi Group.
46. Cooperation agreement on Hubco Coal-fired Power Plant Project between CPIH and Hubco Power Company.
47. Facilitation Agreement on Salt Range Coal-fired Power Project between CMEC and Punjab Government.
48. MoU between NUML Pakistan and Xinjiang Normal University, Urumqi China for Cooperation on Higher Education.
49. Agreement on collaboration on establishment of NUML International Center of education (NICE) between NUML Pakistan and Xinjiang Normal University, Urumqi, China.

On this occasion the two leaders inaugurated the following projects by unveiling the plaques:

1. Industrial and Commercial Bank of China, Lahore Branch.
2. Energization of 100 MW solar power plants at Quad-i-Azam solar park, Bahawalpur.
3. FM 98 Dosti Channel studio PBC-CRI, Islamabad.
4. Demonstration project of DTMB Broadcasting in Pakistan.
5. China Cultural center Pakistan.
6. China-Pakistan Joint Research Center for small hydropower, Islamabad.
7. China-pakistan cross-border optical fiber cable system project.
8. Metro rail transit system on the Orange Line in Lahore.

Ground breaking of following power projects was also jointly done by Prime Minister Muhammad Nawaz Sharif and President Xi Jinping via video link:

- 1- Karot 720 MW Hydropower project.
- 2- Dawood 50 MW Wind-power project.
- 3- Sachal 50 MW Wind-power project.
- 4- Zonergy 900 MW solar project.
- 5- Jhimpir 100 MW Wind-power project.

Minister of Planning and Development Ahsan Iqbal said that the CPEC would cater to all federating units through extensive rail and road network and multiple projects in energy sector. "The corridor project comprises modern highway and railway transportation system; linking Kashgar in West China, to Khunjrab in the north and onwards to Karachi and Gwadar in the south of Pakistan through multiple routes. Energy sector has been assigned top priority to help Pakistan overcome energy shortages in order to achieve higher growth rates for speedy development.

The corridor projects initially envisage \$34 billion investment in energy sector and around \$11 billion in infrastructure sector," he enlisted major projects, adding that both countries had finalised plans to add 10,400MW of electricity capacity through early harvest energy generation projects spread all across the country to be completed by 2017/18, and another 6,645MW of projects for energy on the actively promoted list. "All energy projects will be on commercial basis in investment mode. After completing all the requisite regulatory and other facilitation requirements the two sides have concluded financial close for 200MW wind power projects, 5,580MW of coal-based power generation projects, 1,590MW hydro power project, 1,000MW solar project and 3.8MTPA coal mining project during visit of Chinese president," he mentioned.

Ahsan Iqbal providing details of the project maintained, "The Gwadar Port Project is the centre piece of Pak-China strategic partnership with its strategic location and potential for becoming the future economic and energy hub".

"Cluster of projects under the CPEC will transform it into one of the world's leading port cities having top-class commercial and tourist facilities, integrated infrastructure and investment opportunities. This will make Gwadar a catalyst for development of the Makran Coast and Balochistan in particular, and Pakistan in general," he observed.

While negating propaganda attached to the corridor, the minister said the CPEC would benefit all provinces and bring peace, harmony, cooperation and economic development in the entire country. "The provincial capitals, Quetta, Peshawar, Karachi and Lahore are all major nodes of the project, whilst less-developed regions of the country including Fata, KP, AJK, Gilgit-Baltistan, South Punjab, Thar in interior Sindh and Gwadar in Balochistan, will be brought into the folds of active development. Harnessing the wealth of hitherto untapped coal reserves for the last 67 years in drought-ridden Thar will transform it into an energy capital of the world," he observed.

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