

Pakistan Shipping Report Q2 2015

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Abstracts

Includes 3 FREE quarterly updates

We are expecting moderate-to-strong throughput growth at Pakistan's main ports in the fiscal year ending June 2015, with volumes growing by 3-8%. Growth will be marginally down on the previous year, reflecting a slowdown in foreign trade expansion.

BMI continues to predict 4.0% GDP growth in fiscal year 2014-15 (running to end-June 2015), despite some downside risks. In our view, slow but significant progress is being made on structural economic reforms, with efforts to reduce energy subsidies, broaden the tax base, and offload stakes in public enterprises all contributing to a narrowing fiscal deficit. On the privatisation front the government has sold minority share stakes in United Bank (UBL), Pakistan Petroleum (PPL) and Allied Bank (ABL), generating roughly USD650mn in revenues.

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