

Pakistan Shipping Report Q3 2015

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Abstracts

Includes 3 FREE quarterly updates

We continue to forecast 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.

In headline terms, Pakistan's economy currently has two factors working in its favour and one against. Positive momentum is provided first, by lower international oil prices, and second by the process of economic reforms. The negative factor remains the poor security and high political risk environment, which continues to cause concern among investors. Despite a degree of political turmoil the economy has remained firm. Prime Minister Nawaz Sharif's popularity remains strong. This suggests the reform process will continue, supporting accelerating real GDP growth. Indeed, the Pakistan Muslim League party nearly doubled its seat total in a Senate election in early March, increasing Sharif's ability to pass legislation in a bid to strengthen the reform process. We are upgrading our real GDP growth forecast for fiscal year 2014/15 (July-June) to 4.2% from 4.0% previously, and from 4.1% in FY2013/14.

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