



Kim Haksung
 Consul General
 The Republic Of Korea

It is my pleasure to extend greetings to the Excellencies, friends and the people of Pakistan as we celebrate our National Foundation Day on October 3. I take great pride in sharing such an important occasion with all of you.



Recently, the world has faced a difficult prevailing situation of unprecedented Covid-19 pandemic and we are well aware that the Pakistani Government and the citizens of Karachi are working hard to overcome the Covid-19 crisis. Therefore, it has been decided not to hold a reception of National Day of Korea 2021 in order to participate in this effort as well. It was a very difficult decision to take because it is a very important and meaningful event for any diplomatic mission. National Days are unique opportunities for citizens belonging from all communities to come together and reflect on their country's rich history & culture and the exciting future that lies ahead.

Since the establishment of diplomatic relations with Pakistan in November 1983, Korea has promoted exchanges and cooperation in various fields including politics, economy, social culture, development cooperation and human exchanges and I have no doubt that together we will have a bright future ahead. In addition, our office will continue to strive to promote friendly cooperation and mutual exchanges between Korea and Pakistan.

The dynamics and creativity of Korean companies have become the driving force of innovation, leading to a rapid development in various areas such as high-tech industries, science and technology & culture and arts. As a result of the united efforts of the whole nation, Korea became an advanced country. We the Koreans are proud of these great achievements.

Korea is a beautiful country where the beautiful natural environment, excellent cultural heritage and modern urban beauty harmonize. With gratitude, I am enclosing a mask symbolizing the successful

overcome of the Covid-19 in our country and a leaflet of the "UNESCO World Heritage in Korea" for showing our long history and tradition. I am also happy to attach famous Green tea of Jeju Island as a Korean taste.

I want to thank you all for your continued support and cooperation in all matters and would like to assure that our office will remain a vital link in strengthening our cultural and economic ties, as well as advancing mutual priorities. May the happiness and health be with you. ■

UMA to lead shipping and logistics industry

INDEPENDENCE, Sovereignty and having national identity is the greatest asset of a country and an occasion to be celebrated with fervor by the people of proud nations. On this auspicious occasion of Korean Republic Day, I extend my sincere felicitations and greetings to the Korean government and Korean people. May this day mark the beginning of future success and prosperity for the country and the Korean people.



Sohail Shams
 CEO, United
 Marine Agencies

Pakistan and Korea have been sharing cordial bilateral diplomatic and economic ties since 1980's. I wish to see enhanced mutual coordination, success and prosperity through joint co-operation, trade and technological exchange between both the countries. May both the nations co-operate and ally together to face challenges of time to come and strengthen their ties to achieve success by multilateral exchange of knowledge, technological development, trade and cultural exchange for the benefit and welfare of both the countries and the people.

UMA has the privilege to represent some of the prominent shipping lines such as Hyundai Merchant Marine Company Ltd, HAMBURGSUD, R.C.L, K.M.T.C, Swire & CEEKAY sailing in Pakistan. It is indeed the collective efforts of shipping agents and customs officials to have cargo and shipping operations running efficiently. The Company has established a policy of absolute command over tally and documentation, which further favors the client fulfil-

ment. To provide exquisite, customised service provision, UMA assigns thorough professionals to manage foreign principals for unmatched service facility. UMA serves as an agent for liners, cargo containers, bulk freight, vessels, tankers and passenger cruise docking at the port. We intend to deliver timely services and perform better than yesterday. Striving to be the leading shipping and logistic solution providers with unmatched exceptional quality for the customized needs to all our clients, principals, and potential patrons, while building long-term ethical confederation. As the CEO of UMA, I am privileged to have earned a vast experience and insightful perception to lead because of my father, Mr. Shams-ul-Haq (the founder of UMA). Today the company besides delivering the customary duties, it administers all the port

maneuvers through its' appointed licensed stevedore associates and terminal operators uphold well-equipped containers terminals within the port limits and beyond. UMA is well-recognized by Bureau Veritas and has procured ISO-9001:2015 and ISO-9002 certification for its' Quality Management System, hence the company envisions to effectively conduct UMA Quality Management Systems (QMS) to attain improved results at all levels. Timely service and reliability are our key focus, while carrying out services for Freight Forwarding Services

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Hyundai Nishat Motor pays homage to South Korea on its National Day

WE at Hyundai Nishat Motor (Private) Limited feel great honor to congratulate our esteemed South Korean companions on their National Foundation Day. In honor of this historic occasion, Hyundai Nishat family would like to extend heartiest wishes to this great nation as we continue to hope and pray for a prosperous future for South Korea and its people.



Hassan Mansha
 CEO, Hyundai Nishat
 Motor (Pvt) Ltd.

Currently, South Korea is the 4th largest economy in Asia while being regarded as the 10th largest globally. However, this prosperous state was not always present as we see it today. In the face of many crises, however, the people of this great nation went above and beyond, working diligently to bring stellar success to South Korea. They worked tirelessly to help this nation's economy become the wealthy powerhouse as it is recognised today.

South Korea's economy has thrived with the nation's exceptional level of exports as over 50 per cent of South Korea's GDP is accounted for exports. With numerous prominent global conglomerates originating from South Korea including Hyundai Motor Company, the country has firmly established itself as an advanced high-tech nation. Being ranked as the 7th largest exporter presently solidifies South Korea as a prime example that a lot of other developing nations can learn from.

The relations between Pakistan and South Korea have now spanned nearly 40 years, with formal diplomatic relations commencing in the November of 1983. The relationship between the two nations has only deepened since then as South Korean investors have made substantial investments in the Pakistani industry. Hyundai Nishat Motor (Private) Limited serves as a prime example of Pakistan and South Korea's relationship flourishing as the South Korea based organisation has made an indelible mark in the Pakistani market—setting new standards when it comes to innovation, technology, and superior value for money for the end consumer. Hyundai Nishat Motor through the high standard of quality of its products, and its effectual customer services has won the confidence and trust of Pakistani customers within a short amount of time.

We here at Hyundai Nishat Motor (Private) Limited are committed to further strengthen a fruitful working relationship with our South Korean counterparts and transfer the best technologies and skillsets in line with the vision of Government of Pakistan to develop a knowledge based economy. Hyundai's success in Pakistan has also inspired numerous other South Korean organizations to expand and capitalise on the Pakistani market that is teeming with opportunities. ■

Pakistan-Korea economic relations

“KOREAN Exim Bank plans to double Pakistan's financing to \$1 Billion” was the news headline late last month and in contrast to a similar headline in 2015 “Pakistan, South Korea sign \$500m Development Framework”. The quantum jump speaks volumes about the developing Pakistan-Korea economic relations.



By: Kalim Farooqui

Since the establishment of diplomatic relations between Pakistan and Korea, mutual understanding and cooperation between the two countries have extended and comprises of areas which include economics, culture, capacity building, health, education and agriculture. The

growing trade between the two countries figured in excess of a Billion dollars in 2019. From trade, now the focus has also turned to investments by Korean companies and names such as

Hyundai, Kia, and Samsung which are setting their footprints in Pakistan with manufacturing facilities in different sectors to include automobiles and electronic for which they are now known globally.

The export-oriented policies of South Korea are one of the most important factors of its economic success. The country is the world's seventh largest exporter of goods and the ninth largest importer according to the World Trade Organisation. In 2019 trade represented almost 80 per cent of its GDP as recorded with the World Bank. The country exports mainly electrical equipment, vehicles, chemicals and

parts and accessories for vehicles. Its main imports are petroleum, electrical equipment, gas, hydrocarbons, and iron & steel. South Korea has concluded free-trade agreements with as many as 58 countries representing almost than 75pc of the global economy. Free trade agreements, FTA as it's called are beneficial if the balance between imports and exports can be maintained and which Korea has managed to the extent of having a comfortable surplus in its favour. Pakistan can benefit from Korea by establishing joint ventures in manufacturing and in trade since, according to WTO, exports of goods from Korea amounted to \$542.2 billion in 2019, while

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Hyundai Nishat proudly celebrates with the people of Korea who believed in progress by shaping their history year after year, embracing technology, connecting networks and beyond to pave their way forward into the future.

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UMA to lead shipping and logistics industry

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for sea and air consolidating operator, FCL and LCL Sea Freight, Door-to-Door Services and special assignments. UMA's specialty is provision of services to importers of petroleum products, especially for the Ministry of Petroleum. We also attend to vessels calling at Pakistani ports for loading of molasses or chemicals. Besides this, UMA represents a number of shipping companies who operate their vessels for the discharge of palm oil and other vegetable products.

UMA provides complete door-to-door service to transport containers of FCL cargo within Pakistan, we also work with importers and traders who require the professional help in transporting their goods from Karachi to up-country destinations.

Our success is also due to the unflinching confidence that our Principals, our clients and patrons have reposed in us and our services for 29 years now, along with the TEAM UMA, who are key asset of the Company and undoubtedly play pivotal role in achieving all set targets. We prioritize speedy and trusted Consolidation & De-Consolidation to and from Pakistan. We cater our services to global destinations such as Far East, Europe, America and other location. UMA consents cargo for nearly most of the region of the world such as Far East, Australia, New Zealand, Red Sea, Europe, USA, Eastern Mediterranean, Western Mediterranean, West Africa, Gulf, South America, etc. UMA's specialty is provision of services to importers of petroleum products, especially for the Ministry of Petroleum. We also attend to vessels calling at Pakistani ports for loading of molasses or chemicals.

With the advent of CPEC the CEO-UMA Mr. Sohail Shams optimistically anticipates improved prospects for the country and its' shipping and trade industries. It is indeed in the process but definitely has the potential to change the world trade route interface benefi-

cially for Pakistan as well as China. Almost 70 per cent of the total investment being made in connection with CPEC is related to the development of Gwadar port, which is going to be beneficial for Pakistan as well as China.

Currently, China is exporting its goods through traditional long routes, such as Suez Canal. According to an estimate, the distance between China and other countries will be reduced through Gwadar. It simply elaborates enormity of the level of benefits of CPEC to the whole world. When fully developed Gwadar Port is likely to have a draft depth of 16 to 18 meters, more than 80 berths of Containerized cargo, RORO, clean and dirty bulk, LNG, Liner/Ferry and off-shore loading/unloading terminals. A draft depth of 18 to 20 meters means a mother vessel of 20,000 TEUs will be able to call at the port. Currently only feeder vessels of smaller size are calling at the port.

Our mission is indeed to make Pakistan prosper. Currently, we have almost 300 people working tirelessly with us towards one great goal of providing world class shipping services in the country and for the global market. UMA holds importance towards employee satisfaction as much as it does for the client fulfillment. Besides serving to economy, UMA profoundly supports CSR.

We firmly believe that corporate sector can positively contribute and influence the environment through promotion of welfare. The Aga Khan University hospital had initiated a program for children with congenital cardiac disease under the title "Kids Mending Heart Campaign". It was started in 2016, which aims to provide utmost financial aid for surgical and medical care and procedures required for the treatment. UMA genuinely braces the noble cause ever since it had commenced. We have been the chief sponsors to various sporting competitions such as the UMA-Chief of the Naval Staff Open Golf Championship and has allied with the flagship event of Pakistan Navy for 11

successive years, as a prime sponsor.

In 2018, UMA sponsored an international event of UMA CNS Asian Tour with winning prize money worth \$300,000. The experience, not only, lent an opportunity for Pakistan to depict optimistic appearance as an organizer for international sports, yet also, provided a platform for Pakistani Sailor to showcase their skills in the open sea of Karachi, competing with 12 other countries. We were also a major contributor of the Mini AstroTurf which was inaugurated at Abdul Sattar Edhi Hockey Stadium. UMA was also the lead sponsor of UMA-WWF Snow Leopard Golf Tournament played at Karachi Golf Course.

Mr. Sohail Shams strongly encourages entrepreneurship activities and extends his immense support to the budding entrepreneurs of Pakistan. We are a nation of 200 million people, blessed with immense talent and key posts in major banks and financial institutions of the world, a fact that is internationally recognized. Pakistan's youth is its' greatest asset, which needs to be mentored in the right direction, with a thoughtful, and consistent strategic effort to turn our untapped resources into actual possessions, by implementing modern research and development.

In modern world, Novel entrepreneurs should adapt the new trends and technology to keep themselves abreast with the global market strategy and trends to foreknow an upbeat future. A country prospers and reaches its' glory with the mutual cordial collaborations and with unified effort, thus we need to sincerely collaborate with our local federates to progress as guided by our religion as well. The noteworthy success of the company has just been a result of smooth communal cooperation of Pakistan Customs. I expect to see improved and enhanced performance and function deliver from the custom department for the benefit of our country. I regard the efforts of Custom department for safeguarding from the prohibitions and letting the goods enter our country. ■

Technology Links warmly wishes the Republic of Korea on it's National Day

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Pakistan-Korea economic relations

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imports amounted to \$503.3 billion. South Korea's economy is a 20th century success story that is today firmly established as an advanced, industrial economy known for its strategy of export-led growth and the dominance of its chaebols (large conglomerates).

Better business to business contacts by way of trade delegations, exhibitions and seminars can help both countries to benefit from each other. Promotion of SME'S can greatly help increase the trade volume. At the government level, exchanges have taken place and lately a high-level Korean Delegation led by Chong Hwa Lee, Director General, Korean Ministry of Economy and Finance held meetings with Omar Ayub Khan, Pakistan's minister for Economic Affairs. Currently, five development projects: Technology Park in Islamabad, Kalkatak-Chitral Road, Chakdara-Timergara Road, Malakand Tunnel and Children Hospital in Sukkar are under

implantation with \$343 million financing by the Government of Korea against what is called Economic Cooperation Development

Fund (EDCF) loan bearing token interest and extended payback period applicable for state credits for infrastructure development. Additional projects in the social sectors, information technology, climate change, and capacity building to promote entrepreneurship are being proposed. The Ministry of Information Technology and Telecommunication has already laid the foundation stone of Information Technology Park at Chak Shahzad in Islamabad to be financed by Korea. Earlier, a delegation of the Department of Rural Development & Administration (DRDA) of Korea led by Hur Taewoong, Vice Minister of the Department called on Prime Minister Imran Khan and briefed him about the cooperation between the two countries particularly in capacity building and research in agriculture sector.

In a recent meeting with Shaukat Tarin, Pakistan's Federal Minister for Finance and Revenue and the Ambassador of Korea, Suh Sang-Pyo, both sides exchanged views on economic potential and stressed upon the need to further promote mutual trade and investment linkages. Korea's Ambassador Suh Sangpyo, is keen to also promote cultural linkages and

has expressed his desire for direct flights between Pakistan and Korea which will not only help Korean investors but also tourists as Pakistan is blessed with beautiful landscapes in addition to 1100 Kilometers of coastline. Since a sizeable population of Korea is Buddhist and Pakistan possessing heritage site such as Mohenjo-Daro, Taxila (cradle of Buddhism dating back to 600BC), many Korean tourists can be attracted.

Cooperation between the two countries go back decades when Pakistan assisted Korea with its development programme and assigned the Planning Commission of Pakistan to share its five-year development plan as at the time, Pakistan was amongst the fastest developing country in the region. South Korea is now the 10th largest world economy, 6th largest exporter and a member of the G20. With a GDP of \$ 1.5 Trillion, its exports stand at almost half. Presently over 20 Korean Companies are already operating in Pakistan, some on ongoing projects, and with the impetus expected to be provided by the input of \$1 Billion by the Korean Government under their Economic Development Cooperation Fund next year, more will find Pakistan as a potential destination for trade and investments.

Long live Pakistan Korea Friendship! ■



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