

FAX MESSAGE

FROM : NOOR AHMED,  
ADDITIONAL FINANCE SECREATRY (CF),  
FINANCE DIVISION,  
ISLAMABAD.

TO : DIRECTOR (ACCOUNTS),  
STATE BANK OF PAKISTAN,  
KARACHI,  
(ATTENTION: MR. G.M.PULL/  
MR. HASNAIN AKHTER)  
FAX: 021-99221266/99218123

NO.F.2(3) CF-C /2014

ISLAMABAD, DATED 6<sup>TH</sup> APRIL, 2016

A SUM OF RS. 1,625,000,000 (RUPEES ONE BILLION SIX HUNDRED TWENTY FIVE MILLION ONLY) IS PLACED AT THE DISPOSAL OF THE STATE BANK OF PAKISTAN FOR THE DISBURSEMENT OF SUBSIDY ON SUGAR EXPORT IN PURSUANCE OF THE ECC'S DECISION DATED 07-12-2015 WHEREIN, ECC ALLOWED EXPORT OF 0.5 MILLION TON SUGAR WITH INLAND FREIGHT SUBSIDY OF RS.3/- PER K.G. AND A CASH SUBSIDY OF RS.10/- PER K.G., WITH A FINANCIAL IMPLICATION OF RS.6.5 BILLION TO BE BORNE BY THE FEDERAL AND RESPECTIVE PROVINCIAL GOVERNMENTS ON 50:50 SHARING BASIS(.) MINISTRY OF COMMERCE NOTIFIED THIS DECISION ON 14-12-2015.(.)

2. THE STATE BANK OF PAKISTAN IS ADVISED TO KEEP /MAINTAIN COMPLETE RECORD OF ALL THE PAYMENTS(.) A COPY OF SANCTION LETTER NO. F.2(3) CF- C/ 2014-1341 DATED 09-02-2016 DULY ENDORSED BY DFA (FINANCE) IS ENCLOSED. SBP IS FURTHER ADVISED TO MAKE SUBSIDY PAYMENT OF FEDERAL SHARE ONLY OUT OF THE ABOVE ALLOCATION.(.)

3. THE ABOVE AUTHORIZATION OF FUNDS IS VALID UPTO 30<sup>TH</sup> JUNE 2016 AND THE UNUTILIZED BALANCE MAY BE INFORMED TO THIS DIVISION BEFORE THE CLOSING OF THE FINANCIAL YEAR 2015-16.

4. THE FINANCE SECRETARY HAS APPROVED THE ABOVE RELEASE THROUGH FAX ADVICE TO SBP TO CREDIT THE FUNDS TO SUGAR EXPORTERS (.)

  
(NOOR AHMED)

ADDITIONAL FINANCE SECREATRY (CF)

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