

GOVERNMENT OF PAKISTAN  
MINISTRY OF COMMERCE

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No. 7(2)/2012-E-III

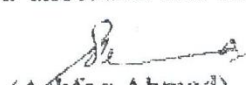
Islamabad, the 11<sup>th</sup> July, 2014

**OFFICE MEMORANDUM**

**Subject: EXPORT OF SUGAR**

The undersigned is directed to refer to the subject noted above and to state that the Economic Coordination Committee (ECC) of the Cabinet considered the summary dated 10<sup>th</sup> June, 2014 submitted by Ministry of Commerce on "Export of Sugar" and approved the following:-

- iv. *Extend deadline for the export of sugar from 15<sup>th</sup> June, 2014 to 31<sup>st</sup> October, 2014;*
  - v. *Extend shipment period for export of sugar from 45 days to 90 days with retrospective effect 27<sup>th</sup> March, 2014; and*
  - vi. *Reduce advance deposit from 25% to 15% for export of sugar with immediate effect.*
2. Copy of the ECC of the Cabinet's decision in Case No. ECC-93/15/2014 dated 4<sup>th</sup> July, 2014 is enclosed.
3. It may be underlined that in pursuance of the above decision of ECC:-
- a) The shipment of sugar would be required to be made within 90 from the date of approval of the contract of Export of Sugar by the State Bank of Pakistan;
  - b) Export may be made against irrevocable letter of credit or a contract with 15% non-refundable advance payment.
4. It is requested that actions to implement the decision of ECC of the Cabinet may kindly be initiated forthwith under intimation to the Ministry of Commerce. Besides this, SBP may also arrange via its website full disclosure of the record of quota allocation and its actual exports.

  
(Ashfaq Ahmad)  
Deputy Director (DCW)  
Ph.# 9201220

**The Governor,**  
State Bank of Pakistan,  
**Karachi.**

Copy alongwith copy of the ECC's decision dated 4<sup>th</sup> July, 2014. forwarded to:-

- i. Secretary, Ministry of Finance, Islamabad.
- ii. Secretary, Ministry of Industries, Islamabad.
- iii. Chairman, Federal Board of Revenue, Islamabad.
- iv. Secretary, Trade Development Authority of Pakistan, Karachi.
- v. Chairman, Pakistan Sugar Mills Association, Karachi.
- vi. SO to the Secretary Commerce, Islamabad.