



## External Relations Department

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ERD/M&PRD/PR/01/2018-73

August 13, 2018

**Amendments in instructions regarding advance payment against imports  
and import on open account basis**

Recently, the State Bank had revised the instructions relating to advance payment facility allowed to importers through Authorized Dealers and had also restricted the import on open account basis to manufacturing and industrial users for import of spare parts/raw materials only.

In view of representations made by a number of stakeholders, it has been decided that the restrictions earlier imposed on advance payment against imports shall not apply on letters of credit (containing clause regarding advance payment) established on or before July 14, 2018.

Further, the conditions regarding issuance of shipping documents on or before July 20, 2018 and filing of Goods Declaration with Pakistan Customs by August 10, 2018 shall not apply in cases where consignments had gated-in/entered the ports of shipment on or before July 20, 2018.

The State Bank has accordingly advised the Authorized Dealers through EPD Circular Letter No. 12 dated August 13, 2018.

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