



External Relations Department

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SBP proposes framework for facilitating Pakistani exporters to sell products through international digital marketplaces

Continuing with the agenda of modernizing foreign exchange regulations, State Bank of Pakistan has proposed changes in its regulatory instructions for exports of goods from Pakistan. These changes aim at promoting ease of doing business by simplifying the existing instructions. The key amendments proposed include framework for facilitating Pakistani exporters to sell their products through international digital marketplaces including Amazon, e-Bay, Ali Baba under Business to Business to Consumer (B2B2C) e-Commerce model. Amendments required in export regulations to implement Pakistan Single Window Project, which would eliminate the requirement of Electronic Form-E, are also part of revised draft. Likewise, in some other areas, regulatory approvals required from SBP have been proposed to be delegated to banks to facilitate the business community.

The proposed changes are a part of SBP's broader agenda to revise the existing foreign exchange regulations to align them with the changing market dynamics, business needs and global trade practices. As a part of this process, 11 chapters (out of 22) of the Foreign Exchange Manual have already been revised through a consultative process with the banking industry and the business community. The latest amendments in foreign exchange instructions pertaining to Exports are provided in Chapter 12 of the Foreign Exchange Manual. The document has been placed at SBP's website inviting feedback/comments from the stakeholders and can be accessed at the following link:

<https://www.sbp.org.pk/epd/Draft-Chapter-12-Exports.pdf>

State Bank encourages and welcomes feedback/suggestions from the business community, banking industry and other stakeholders, on the revised draft of Chapter-12 (Exports) of FE Manual, for any further value addition/ improvement. The feedback/ suggestions may please be shared at feedback.epd@sbp.org.pk latest by **Sunday, June 20, 2021**.
