



**STATE BANK OF PAKISTAN**  
**EXCHANGE POLICY DEPARTMENT**  
**I. I. CHUNDRIGAR ROAD**  
**KARACHI**

EPD Letter ICM No. 413930

January 23, 2023

The Presidents/Chief Executives of all  
Authorized Dealers in Foreign Exchange

Dear Sir/Madam,

**Import of Goods-Cases at Port or In Transit**

State Bank has received representations from relevant stakeholders, including various trade bodies and chambers of commerce that a large number of shipping containers, having various imported goods including perishable items, have piled up at the ports, due to delays in release of the shipping documents by the banks.

2. The business community has proposed that certain importers can extend their payment terms through negotiations with their suppliers abroad or arrange funds from abroad to settle their pending import payments. Accordingly, Authorized Dealers (ADs) may process such import transactions provided goods have already arrived at a port in Pakistan or have been shipped on or before **January 18, 2023**, as evidenced from bill of lading/airway bill, subject to the following:

- i) In case of deferment, ADs shall ensure receipt of swift message from the bank abroad that imports are on deferred payment basis for at least 180 days or;
- ii) In case of funding arrangements from abroad, ADs shall process import transactions after taking confirmation to this effect from supplier's bank.

3. This temporary/ one time facilitation shall be available till **March 31, 2023** for the clearance of backlog of import shipments as described in paragraph 2 above.

4. Further, authorized dealers should educate their customers to inform their banks prior to initiation of any import transaction to avoid any complication in the future.

5. ADs are advised to bring the above to the knowledge of all their constituents and ensure maximum facilitation.

6. All other instructions on the subject shall remain unchanged.

Yours truly,

  
(Dr. Asif Ali)  
Director