

PCDMA SEEKS EXTENSION IN IMPORT DATE

By Our Correspondent

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KARACHI: The Pakistan Chemicals and Dyes Merchants Association (PCDMA) on Tuesday expressed concerns on State Bank of Pakistan's (SBP) instructions that shipment of imported goods must be completed till August 10, and urged for extending the date.

PCDMA Chairman Arif Lakhani said the last date fixed by the SBP for the bill of lading was July 20, and many importers would not get their shipments in time. He said containers of many importers were stuck at the port for clearance, and suggested that the central bank should take PCDMA on board to resolve the issue. Lakhani requested the SBP governor to take back the decision of closing the open account so Pakistani importers could borrow from international suppliers, and return the amount to international suppliers after the sale of raw materials at cheaper rates to the exporting industry to reduce the cost of production.