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F.No.2(2)/2021-DD(M&I)
GOVERNMENT OF PAKISTAN
MINISTRY OF COMMERCE
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EMERGING PAKISTAN

Islamabad, the 7th September, 2023

OFFICE MEMORANDUM

Subject: **IMPORT/ RE-EXPORT OF CRUDE OIL AND PETROLEUM PRODUCTS ON FOREIGN SUPPLIERS' ACCOUNT THROUGH CUSTOMS BONDED STORAGE FACILITIES**

The undersigned is directed to enclose herewith the **SROs 1259(I)/2023 and 1260(I)/2023 dated 7th September, 2023,** issued in pursuance of decision of the ECC of the Cabinet in case No.ECC-248/31/2023 dated 27th June, 2023 and subsequent ratification of the same by the Federal Cabinet in case No. 382/Rule-19/2023 dated 28-06-2023, for information and further necessary action.

Encl: As above.

(Muhammad Naeem Tariq)
Section Officer (Import-III)

1. The Chairman, Federal Board of Revenue, Islamabad.
2. The Director General (Oil), Petroleum Division, Islamabad.
3. The Chairman, Oil and Gas Regulatory Authority, Islamabad.
4. The CEO, Pakistan Single Window, Islamabad.

Copy for information to:

i. The Governor, State Bank of Pakistan, Karachi.
ii. The Secretary, Petroleum Division, Islamabad.
iii. The Director General, Office of the Federal Minister for Commerce, Islamabad.
iv. The Director, Office of the Secretary Commerce, Islamabad.
v. Deputy Director IT, Ministry of Commerce with the request to upload the said SRO on the website of this Ministry.

Pakistan Single Window
08 SEP 2023
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Diary No
Head Office, G-5/2, Islamabad

Government of Pakistan
Ministry of Commerce
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ORDERS

Islamabad, the 7th September, 2023.

SRO 1259(I)/2023. – In exercise of the powers conferred by sub-section (1) of section 3 of the Imports and Exports (Control) Act, 1950 (XXXIX of 1950), the Federal Government is pleased to direct that the following further amendment shall be made in the Import Policy Order, 2022, namely:-

In the aforesaid Order, after paragraph 12, the following new paragraphs shall be added, namely:-

"**12A. Import of crude oil and petroleum products on foreign suppliers' account.-** A foreign supplier of crude oil and petroleum products or its subsidiary company, registered in Pakistan including registration as an importer and exporter with the Federal Board of Revenue, may import crude oil and petroleum products (excluding products falling under Appendix-A to this Order) in bulk for storage, in a private or Customs public bonded warehouse facility duly approved by the Customs authorities and licensed by the Oil and Gas Regulatory Authority (OGRA), without the requirement of Electronic Import Form/Financial Instrument, subject to compliance with the policy guidelines regarding 'Import of Crude Oil and Petroleum Products on Foreign Suppliers' Account through Customs Bonded Storage Facility' issued by the Petroleum Division from time to time including clearance of quality testing by the Hydrocarbon Development Institute of Pakistan as per testing guidelines of petroleum products notified by OGRA.

12B. Sale of crude oil and petroleum products from the bond in domestic market.- Supply of crude oil and petroleum products from the bonded facility to the local refineries and OMCs shall be governed by the relevant provisions of Appendix-B to this Order and all other rules, regulations, guidelines etc. contained in any other law for the time being in force.".

SRO 1260(I)/2023. – In exercise of the powers conferred by sub-section (1) of section 3 of the Imports and Exports (Control) Act, 1950 (XXXIX of 1950), the Federal Government is pleased to direct that the following further amendment shall be made in the Export Policy Order, 2022, namely:-

In the aforesaid Order, in paragraph 9, after clause (m), the following new clause shall be added, namely:-

"**(n). Re-export of crude oil and petroleum products.-** Re-export of crude oil and petroleum products, imported on foreign suppliers' account under paragraph 12A of the Import Policy Order, 2022 from the bonded facility shall be allowed without the requirement of Electronic Export Form/Financial Instrument, Letter of Credit or advance payment, subject to compliance with the policy guidelines regarding 'Import of Crude Oil and Petroleum Products on Foreign Suppliers' Account through Customs Bonded Storage Facility' issued by the Petroleum Division from time to time including fifteen days advance notice to the Oil and Gas Regulatory Authority and oil industry.".

F.No.2(2)/2021-DD(M&I).

(Muhammad Naeem Tariq)
Section Officer (Import-III)

MUHAMMAD NAEEM TARIQ
Section Officer
Ministry of Commerce
Government of Pakistan
Islamabad