



PAKISTAN GEMS
JEWELLERY TRADERS
AND EXPORTERS
ASSOCIATION

Mr. Shehbaz Sharif
The Prime Minister Islamic Republic of Pakistan
Islamabad

11th March 2024

Subject: Urgent Appeal for Intervention: Resolving the Impasse in Gold Jewelry Exports

Assalam o Alaikum Excellency Shehbaz Sharif Sahab,

I am reaching out in reference to the letter dated March 4, 2024, which remains unaddressed, and no steps have been taken to resolve the urgent issue at hand - the halt in gold jewelry exports following the removal of SRO760 from WEOC.

Unfortunately, both the Federal Board of Revenue (FBR) and the Ministry of Commerce have yet to take any action concerning the cessation of gold jewelry exports.

It has now been more than 25 days since all gold jewelry exports were brought to a standstill, causing considerable distress among Pakistani Gold Jewelry exporters.

Your Excellency, I urgently bring to your attention that overseas buyers, who have provided us with advanced gold under the Entrustment Scheme, have notified exporters that due to the prolonged delay exceeding 25 days, they intend to escalate the matter to the WTO and WCO. They assert that as Pakistan is a signatory with the WTO and WCO, the imposition of any duty, tax, or sales tax on raw materials imported for value addition in Pakistan is not permissible.

These foreign buyers are consistently issuing warnings, demanding on prompt customs clearance of their gold at Pakistani airports. If the matter is not addressed promptly and if they do not receive their jewelry on time, they not only plan to escalate the issue to the WTO but also threaten to cancel all orders and contract with their exporters.

This situation has become increasingly alarming. With the commencement of our gold jewelry export season, the cancellation of orders not only poses significant losses to exporters but also jeopardizes our country's foreign exchange reserves.

I urgently implore your intervention in this matter. I kindly request you to look into the issue and direct the FBR to reinstate SRO760 in the WEOC system promptly.

Your swift action on this matter is crucial in preventing further economic repercussions for our exporters and the nation at large.

Sincerely,

Habib ur Rehman

Chairman - PGJTEA
Mob: 0300-9245040

Cc copy:

- 1- Finance Minister, Ministry of Finance Islamabad.
- 2- Mr. Malik Amjed Zubair Tiwana, Chairman FBR.
- 3- Commerce Secretary. Ministry of Commerce.

Habib ur Rehman
Chairman
Pakistan Gems Jewellery Traders
And Exporters Association

Granted under section 3 (2) (d) of the trade organization Act 2013 License No. 265 Ministry of Commerce



+92-21-35210400



info@pgjtea.com
www.pgjtea.com
www.pgjtea.org



1st Floor, Gems & Jewellery
Trade Centre, Blenkin Street,
Saddar Karachi - 74400, Pakistan.