



STATE BANK OF PAKISTAN
EXCHANGE POLICY DEPARTMENT
KARACHI

F.E. Circular No. 02

April, 14, 2010

The Head/ Principal Offices of all Authorized Dealers in Foreign Exchange and Shipping Companies/ Airlines/Agents/ Freight Forwarders.

Dear Sirs/Madam,

Remittance of Freight Charges by Freight Forwarders/ Consolidators

Attention is invited to clauses 1, 2 & 3 of F.E. Circular No. 6 dated May 15, 2006 in terms of which Shipping Companies/Air lines or their authorized agents were allowed to issue Master Bill of Lading (MBL) /Master Airway Bills (MAWB) in the name of the Freight Forwarders (as shippers) subject to the terms and conditions as mentioned in the said circular.

The concerned stakeholders have recently raised certain observations /difficulties on full implementation of the said clauses of the circular. In order to address the same, the above referred clauses are substituted /replaced with the followings with immediate effect:

1. Name of the Freight Forwarders/ Consolidators will appear in shipper column of MBL followed by the wording "on behalf of exporter (s)" along with their names, related House Bill of Ladings/Airway Bills' numbers and dates. The above information may either be provided on the face of the MBL/MAWB or as an attachment with the notation on the MBL/ MAWB as per the "attachment which constitutes an integral part of the MBL/MAWB".
2. Name of the counterpart of Freight Forwarders/ Consolidators will appear in consignee column of MBL.
3. Name of the counterpart of Freight Forwarders/ Consolidators will appear as notify party column of MBL.
4. (a) In case of FCL/FCL CY / CY shipments, both MBL and HBL will be attached and sent through bank for the receiver to retire and Freight Forwarders/ Consolidators to be given for delivery. Shipping Lines will not deliver cargo unless shipping line's MBL is surrendered at destination.

(b) In case of LCL shipments, the cargo will be released/ delivered to the Freight Forwarders' counterpart at the port of discharge who will release/deliver the goods against a duly endorsed HBL only.

5. In the body of the MBL following may be mentioned:

- a. Goods Description.
- b. E-Form Number & date of issue.
- c. Corresponding HBL number issued against carrier's B/L.
- d. Actual Importer at destination.

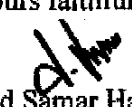
6. Under no circumstances, the freight forwarders/consolidator/their agents or agents of shipping Company/ airline may surrender MBL/MAWB to the carrier/ agent in Pakistan and must instead be presented to the carrier by the Overseas Freight Forwarder/Agents at the destination/port of discharge.

Further, in the context of related regulations and undertaking on Form 'E', the exporters/banks before carrying out transactions with their counterparts, freight forwarders, etc. should exercise due diligence/take necessary precautions to mitigate allied risks while making such arrangements.

Other terms and conditions of the above referred circular will remain unchanged.

Authorized Dealers and all concerned may be guided accordingly and ensure meticulous compliance thereof.

Yours faithfully,


(Syed Samar Hasnain)
Director