

**ISLAMABAD:** The Economic Coordination Committee (ECC) of the Cabinet will consider the summary of Ministry of Industries in which it would seek waiver of Sales Tax at import stage on the import of Swede bus Pakistan. The apex economic decisions-making body is scheduled to meet tomorrow (Tuesday) will mull over the summary of Commerce Ministry which has sought the export of 0.2 million tons sugar in addition to 0.2 million tons allowed earlier. According to Pakistan Sugar Mills Association (PSMA), the permission for further export of 0.2 million tons sugar will go a long way to improve the financial positions of the mills and payments to sugarcane cultivators. Following a resolution passed by the National Assembly, the Economic Coordination Committee of the cabinet is also expected to give a go-ahead to switch to a monthly oil pricing mechanism as the Ministry of Petroleum and Natural Resources will table the summary before the committee for its approval. The controversial weekly price review mechanism was also suspended by the government after giving an undertaking in the Supreme Court last month. The government has also been seen to repeatedly ignore the continuous recommendations of the National Assembly Standing Committee on Petroleum and Natural Resources and the Oil and Gas Regulatory Authority (OGRA) to switch to the old oil pricing mechanism. The Ministry of Finance and OGRA had already opposed to the price review on a weekly basis when the summary was first tabled before the ECC for approval, but their concerns were not addressed. OGRA was of the view that the current price review was being exploited by refineries, oil marketing companies and hoarders. Flag protection of National shipping line, report on implementation of cabinet decisions and the review of economic indicators were also included in the agenda items of the Economic Coordination Committee meeting.

Courtesy: The Nation