

THE KARACHI COTTON ASSOCIATION

(The Cotton Exchange, I.I. Chundrigar Road, Karachi)

EXECUTIVE COMMITTEE MEETING NO. 03 OF 2017-18

MINUTES

A **REGULAR MEETING** of the 86th Executive Committee of The Karachi Cotton Association was held in the Board Room of the Association, The Cotton Exchange, I.I. Chundrigar Road, Karachi on **Tuesday, November 28, 2017** at **12:30 hours** to consider the following Agenda:-

P R E S E N T

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|-----|------------------------------|------------------------------|
| 01. | Mr. Naser Wahab | Vice-Chairman (In the Chair) |
| 02. | Mr. Ahmed Ebrahim | |
| 03. | Mr. Asif Inam | |
| 04. | Mr. Imran Maqbool | |
| 05. | Mr. Muhammad Adil Osawala | |
| 06. | Mr. Nasir Anwer Barkhurdaria | |
| 07. | Mr. Parvez Hassan | |
| 08. | Mr. Shahid Shafiq | |
| 09. | Mr. Sajid Haroon | |
| 10. | Mr. Sohail Wali | |
| 11. | Mr. Zahid Mazhar | |
| 12. | Mr. Muhammad Shamim Khan | |
| 13. | Mr. Muhammad Atif Dada | -Ex-officio Member |
| | & | |
| 14. | Mr. Aftab Alam | Secretary General |

The meeting started with the recitation from the **HOLY QURAN**.

In the absence of Chairman, the Vice-Chairman took the Chair.

Before taking-up the Agenda of the meeting, Chairman informed the Executive Committee about the sad demise of mother of Khawaja Tahir Mahmood, Chairman and Khawaja M. Zubair, former Chairman, the KCA on 23-11-2017.

The Executive Committee expressed profound sorrow and grief on the sad demise of mother of Khawaja Tahir Mahmood, Chairman and Khawaja M. Zubair, former Chairman, the KCA, offered FATEHA and prayed to the Almighty Allah to rest her soul in eternal peace and grant patience, perseverance and courage to all members of the bereaved family to bear this irreparable loss. Ameen!

The Executive Committee directed to send letters of condolence, on behalf of the Executive Committee and Members of the Association, to Khawaja Tahir Mahmood Chairman and Khawaja M. Zubair, Former Chairman, the KCA.

MINUTES (51)

01. **To confirm minutes of the meeting No. 02 of the Executive Committee held on 31-10-2017.**

As no objection to the minutes of the meeting No. 02 of the Executive Committee held on 31-10-2017 was received, the same were confirmed by the Executive Committee and signed by Chairman in token of confirmation.

APPLICATION FOR THE MEMBERSHIP OF THE ASSOCIATION

02. **To consider application dated 31-10-2017 from M/s. A.E. Mohamedy & Co. for admission as member of the Association.**

The Executive Committee interviewed Mr. Junaid Habib Vaid, Authorized Representative of M/s. A.E. Mohamedy & Co.

RESOLUTION NO. 30: After consideration, it was decided to ballot the application of M/s. A.E. Mohamedy & Co. for membership of the Association in the next meeting of the Executive Committee.

MEMBERSHIP BALLOT

03. **To hold ballot under Article No. 9 in respect of M/s. KN Terry Tex, the Executive Committee had fixed to-day's meeting for balloting of their application.**

The Executive Committee observed that due to want of quorum, as required in term of Article No. 9 of the Articles of the Association, the application of M/s. K N Terry Tex for admission as member of the KCA could not be balloted in today's meeting.

RESOLUTION No. 31 : After consideration, the Executive Committee decided to hold ballot in respect of application of M/s. K N Terry Tex for admission as member of the KCA in its next Regular Meeting.

TO GRANT RELAXATION BY THE GOVERNMENT ON IMPORT OF ORGANIC AND LONG STAPLE COTTON

04. **To consider proposal to take-up the matter with the Government to grant relaxation on import of Organic and Long Staple Cotton.**

The Executive Committee was informed that the matter referred to above was considered in the last meeting of the Executive Committee and after discussion, it was decided to defer the matter for consideration in the next meeting of the Executive Committee.

The Executive Committee was also informed that the All Pakistan Textile Mills Association (APTMA) in its recent Press Statements had urged the Government to immediately withdraw non-tariff curbs on import of cotton from India and Brazil / lift ban on import of cotton from other countries including India so that the local textile industry could meet their requirement of raw material from abroad including India.

Mr. Zahid Mazhar was of the view that KCA should also support the liberal import of cotton. Mr. Ahmed Ebrahim and Mr. Muhammad Atif Dada stated that the KCA always stands for free trading policy in cotton i.e. free export and import of cotton without any quantitative and qualitative restrictions.

RESOLUTION No. 32 : Noted.

RATES COMMITTEE

05. **To appoint the Rates Committee for the month of December, 2017.**

RESOLUTION No. 33 : It was decided by the Executive Committee that the existing Rates Committee may continue for the month of December, 2017.

GRADE AND STAPLE MARGINS

06. **Recommendations of the Grade and Staple Margins Committee of the KCA as contained in the minutes of its meetings held on 31-10-2017 and 14-11-2017 for information.**

RESOLUTION No. 34: The Executive Committee noted the recommendations of the Grade and Staple Margins Committee as contained in the minutes of its meetings held on 31-10-2017 and 14-11-2017 respectively.

COTTON SITUATION

07. **To discuss the cotton situation.**

The Executive Committee observed that the arrivals of cotton in ginneries, as on 15-11-2017, were 9,358,553 bales as compared to 8,780,543 bales in the corresponding period last year.

RESOLUTION No. 35: Noted.

GRANT OF LEAVE TO THE MEMBERS OF THE EXECUTIVE COMMITTEE

08. **To grant leave of absence to the Members of the Executive Committee from attending the meeting of the Executive Committee.**

RESOLUTION No. 36: The Executive Committee granted leave of absence to Khawaja Tahir Mahmood, Mr. Asif Bashir, Mr. Aftab Umar, Mr. Amin Hashwani, Dr. Jessu Mal and Dr. Khalid Abdullah from attending to-day's meeting of the Executive Committee on the intimation received on telephone regarding their pre-occupations on other assignments.

ADDITIONAL AGENDA

SECTORAL PUBLIC CONSULTATIONS FOR THE FREE TRADE AGREEMENT WITH CHINA ON 2ND PHASE

09. **To consider Office Memorandum dated 20-11-2017 received from Commerce Division, Ministry of Commerce and Textile, Government of Pakistan, Islamabad, on the above subject.**

The Executive Committee was informed that the Commerce Division, Ministry of Commerce and Textile, Government of Pakistan, Islamabad vide their letter dated 20-11-2017 had informed that the 2nd Phase of China-Pakistan Free Trade Agreement (CPFTA) was being negotiated and Ministry of Commerce and Textile was in process of formulating request and offer lists and requested the KCA to firm up its position on the lines indicated in the Commerce Division letter referred to above and convey the same to them.

The Executive Committee considered the letter of Commerce Division in detail. Mr. Parvez Hassan proposed to authorize the Chairman to form a Committee at his discretion to firm up the position of the KCA on the lines indicated in the Commerce Division letter referred to above and convey the same to Commerce Division, Ministry of Commerce and Textile, Government of Pakistan, Islamabad.

RESOLUTION No. 37: After consideration, the Executive Committee authorized the Chairman to form a Committee at his discretion to firm up the position of the KCA on the lines indicated in the Commerce Division letter referred to above and convey the same to Commerce Division, Ministry of Commerce and Textile, Government of Pakistan, Islamabad.

**CALL FOR STAKEHOLDERS INPUT ON
STRATEGIC TRADE POLICY FRAMEWORK 2018-23**

10. **To consider letter dated 23-10-2017 received from Commerce Division, Ministry of Commerce and Textile, Government of Pakistan, Islamabad, on the above subject.**

The Executive Committee was informed that the Commerce Division, Ministry of Commerce and Textile, Government of Pakistan, Islamabad vide their letter dated 23-11-2017 had requested the KCA to furnish necessary inputs / proposals for Strategic Trade Policy Framework 2018-23 on the specified format.

The Executive Committee considered the letter of Commerce Division in detail. Mr. Parvez Hassan proposed to authorize the Chairman to form a Committee at his discretion to formulate necessary inputs / proposals for Strategic Trade Policy Framework 2018-23 on the specified format and forward the same to Commerce Division, Ministry of Commerce and Textile, Government of Pakistan, Islamabad.

RESOLUTION No. 38: After consideration, the Executive Committee authorized the Chairman to form a Committee at his discretion to formulate necessary inputs / proposals for Strategic Trade Policy Framework 2018-23 on the specified format and forward the same to Commerce Division, Ministry of Commerce and Textile, Government of Pakistan, Islamabad.

Thereafter, the meeting ended with a vote of thanks to the Chair.

-Sd/-
(AFTAB ALAM)
Secretary General
KARACHI: 28-11-2017

-Sd/-
CHAIRMAN
