TRADING CORPORATION OF PAKISTAN (PVT) LIMITED
MINISTRY OF COMMERCE
GOVERNMENT OF PAKISTAN

TCP(Finance)/COF/Policy/66(12)/2014 July 10, 2025

**INVITATION OF OFFERS FOR OBTAINING COMMODITY OPERATIONS FINANCING FOR IMPORT OF SUGAR, ALONGWITH MARKUP RATES FOR THE QUARTER JULY-SEPTEMBER, 2025**

Trading Corporation of Pakistan (Private) Limited, Karachi (TCP), is a state-owned commercial organization working under the administrative control of the Ministry of Commerce, Government of Pakistan. TCP is conducting Sugar import Operation through a Cash Credit Limit as allowed by the Federal Government through Ministry of Finance, Government of Pakistan, which is subsequently allocated bank-wise by the State Bank of Pakistan. The banks provide financing against Guarantee(s) provided by the Government of Pakistan.

2. TCP invites Bids for LC Commission rates and lowest markup rates from banks for the quarter **July-September, 2025** for financing under commodity operation financing (COF) to import Sugar from worldwide sources with the following conditions: -

i. All the banks under the licensing of the State Bank of Pakistan are eligible to participate.

ii. Financing shall be used for opening and retirement of LC and to meet incidentals and other expenses in connection with import of sugar.

iii. Participation in this tender by way of consortium or joint venture shall not be allowed.

iv. The tender amount for COF is Rs.115.000 billion for import of Sugar, which includes opening and retirements of LCs and related expenses at discharge port. In case an additional COF requirement arises during the quarter July-September, 2025, TCP has the right to obtain additional limits/financing (funded/non-funded) from participating banks for the Quarter from July-September, 2025 against quoted rates.

v. After acceptance of the term sheet and issuance of SBP allocation, the successful disbursing banks (Conventional, Non-Conventional/Islamic) shall ensure opening of LC immediately as per requirement of TCP.

vi. Bids for LC commission should not be more than @ 0.01% (exclusive of tax) on opened/established LC amount. In case, no LC commission is mentioned in the tender submission, rate of commission will be treated/considered @ 0.01% (exclusive of tax) on opened/established LC amount.

vii. Three (3) months KIBOR as of June 30, 2025/last working day of the previous quarter shall be used.

viii. If the July-September, 2025 COF facility is fully settled any time after 30th September 2025, the accepted pricing of July-September, 2025 or pricing of October-December 2025, whichever is lower shall be applicable. However, for Islamic banks, Shariah principles, as agreed in the respective agreements, will be followed.

Trading Corporation of Pakistan (Pvt.) Limited
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ix. Conditional markup rates and slab markup rates will not be accepted. Banks should quote only one rate. TCP will only accept the discounted/lowest quoted rate (if two rates are quoted by the bank), and the same shall be paid without considering the claim other than discounted rates.

x. If any bank backs out from its given bid, it may liable to be black listed as per procedure notified by TCP and no bid will be accepted in future.

xi. The amount of Commodity Operations Financing is subject to the approval of the Federal Government and may be reduced without any claim of bidder.

xii. TCP shall not borne any commitment, advisory, arrangement, legal or any other fees or government stamp duty and taxes (Federal and Provincial), SECP registration fee or any type of banks fee/charges/expenses/cost/etc. Under whatever name/nature in connection with financing facility provided by banks.

xiii. As per PPRA Rule 33, TCP may reject any / all bids or proposals at any time prior to the acceptance of a bid or proposal in accordance with Public Procurement Rules.

xiv. The bank terms sheet shall be in line with the terms and conditions of this tender notice. In case of any contradiction/conflict between terms and conditions mentioned in the TCP tender notice and banks/institutions terms sheet/financing agreement, terms mentioned in the TCP tender notice shall prevail.

xv. Submitted bids shall be valid up to 30-09-2025.

xvi. Any instrument/document/information found to be fake or got dishonoured at any stage would result in blacklisting and legal action as per law.

3. Banks participating in COF tender shall sign and stamp this Tender Notice as unconditional acceptance of the terms and conditions of this Tender Notice, and the same shall be submitted with the bid.

4. Bids should be addressed to Finance & Accounts Division, to be dropped on **18-07-2025** up to **3:00 PM** in the tender box placed at the reception counter of Trading Corporation of Pakistan (TCP) at 4th Floor, Block – B, Finance & Tade Centre (FTC Building), Main Shahrah-e-Faisal, Karachi and will be opened on the same day at **3:30 PM** in the Board Room in presence of interested parties or their representatives, if they wish to present.

5. This Notice is also available on the official website TCP's as well as PPRA's i.e. tcp.gov.pk & ppra.org.pk.

**Muhammad Ali**
Chief Financial Officer/
General Manager
(Finance & Accounts)