



LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

CONVENIENCE TRANSLATION - ACCURACY NOT GUARANTEED

Government of the Republic of the Union of Myanmar
Ministry of Commerce
Department of Trade

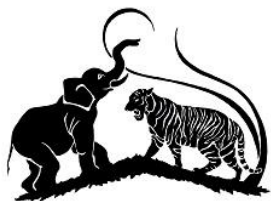
Export and Import Newsletter
Newsletter 11/2023

(as amended by Export and Import Newsletter 13/2023 dated 6 July 2023)

Date: 28 June 2023

Subject: **Information that the system according to which permission to export in the border trade is granted if payment is received in advance by telegraphic transfer (TT) has been relaxed**

1. The system according to which permission to export pulses, corn, sesame, and peanuts in the border trade is granted if payment is received in advance by telegraphic transfer (TT) started in July 2022 according to the decision of meeting no. 32/2022 of the Foreign Exchange Supervisory Committee.
2. Now, starting from 1 July 2023, in order to facilitate the export of goods, exporters will be allowed to export goods without the need to receive payment in advance.
3. When exporting goods in the border trade, the following shall be done:
 - (a) Companies that are 3 years old or older on 1 July 2023
 - (1) shall pay 20% of the total export value as a deposit to the Department of Trade when applying for an export license.
 - (2) shall enter the export revenue into the company's bank account within **15 working** days after receipt of the export declaration form.
 - (3) shall have its deposit refunded when the export revenue enters the company's bank account.
 - (b) Companies that are less than 3 years old on 1 July 2023
 - (1) shall pay 35% of the total export value as a deposit to the Department of Trade when applying for an export license.



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- (2) shall enter the export revenue into the company's bank account within **15 working** days after receipt of the export declaration form.
 - (3) shall have its deposit refunded when the export revenue enters the company's bank account.
 - (c) When applying for an export license, the exporter must present a PO cheque at the relevant border trade zone or trade stations to prove that the prescribed deposit amount is met.
 - (d) If the export revenue is not credited to the exporting company's bank account within the prescribed time, the deposit will be confiscated and the company's exporter/importer registration will be cancelled.
 - (e) Exporters may make the deposit for the export in ~~any type of currency such as USD, RMB, THB, and~~ MMK at the market price in the respective border region.
4. For further information about the programme in this newsletter, the following phone numbers and e-mail addresses may be contacted during office hours:
- (a) Contact phone numbers: 067-3408414; 3408439; 3408251
 - (b) Contact e-mail addresses: dottradepolicy1@gmail.com; dgoffice.01@gmail.com

Department of Trade



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About Lincoln Legal Services (Myanmar) Limited

Lincoln Legal Services (Myanmar) Limited provides the full range of legal and tax advisory and compliance work required by investors. We pride ourselves in offering result-oriented work, high dependability and a fast response time at very competitive prices. Please do not hesitate to contact us:

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