



**Dear Readers,**

Welcome to a new edition of our newsletter.

**1. Certain goods may be imported again without obtaining an import license in advance**

With Export/Import Newsletter 16/2023 dated 21 December 2023 (reproduced below in an English translation), the Ministry of Commerce under the State Administration Council exempted 14 groups of goods from the need of obtaining an import license prior to their arrival in Myanmar. We understand that instead, the goods have to be stored in a customs warehouse while the import license application is made and processed.

*CONVENIENCE TRANSLATION - ACCURACY NOT GUARANTEED*

**Government of the Republic of the Union of Myanmar**

**Ministry of Commerce**

**Department of Trade**

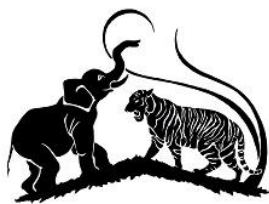
**Export/Import Newsletter**

**Newsletter 16/2023**

Date: 21 December 2023

**Subject:** Notification of the list of goods that may be entered into and stored in a customs warehouse before applying for an import license

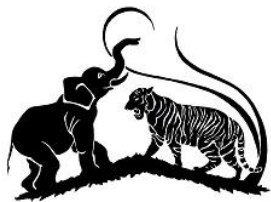
1. The Department of Trade announced with Export/Import Newsletter 7/2023 that for all goods imported from abroad, including goods to be entered into a customs warehouse, importation will be allowed if an import license is obtained before the goods arrive at the port.
2. In order to make it more convenient and easy for traders to import goods into the country or re-export them after buying, accumulating and storing them at a time when international prices are decreasing, or to import and store, when required, goods that are needed for domestic production, it is hereby announced that from the date of issuance of this newsletter, the following goods may be entered into



and stored in a customs warehouse in accordance with customs procedures without the need to obtain an import license in advance:

- (a) Medicines and medical devices;
  - (b) agricultural inputs (seeds, fertilisers, pesticides);
  - (c) veterinary medicines;
  - (d) motor oil, lubricants and other industrial oils;
  - (e) packaging materials;
  - (f) various electric vehicles;
  - (g) items in para. 1(l) of Notification no. 31/2023 of the Ministry of Planning and Finance (accessories and spare parts of battery electric vehicles);
  - (h) raw materials for animal husbandry;
  - (i) raw materials for medicine and herbal medicine;
  - (j) industrial raw materials (including plastic pellets, plastic raw materials);
  - (k) industrial raw chemicals;
  - (l) food raw materials (food raw materials imported from abroad if there is not enough domestically produced raw materials for food production);
  - (m) raw materials that are part of a CMP system; raw materials needed for the production of packaging materials;
  - (n) devices needed for domestic industrial production.
3. The groups of goods which may be entered into and stored in a customs warehouse will be amended and supplemented as needed.

Department of Trade



**2. UMFCCI publishes procedure for the use of foreign currency earned from the export of rice, broken rice, pulses and corn to pay for fuel imports**

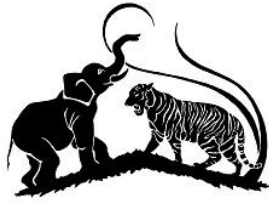
The UMFCCI advised exporters of rice, broken rice, pulses and corn and fuel importers how foreign currency earned by the former may be used to pay for fuel imports by the latter.

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**Things to know regarding the procedures for importing fuel oil with export earnings obtained from the export of rice, broken rice, pulses and corn**

21 December 2023

1. Entrepreneurs are hereby informed about the procedures to be followed when importing fuel oil with export earnings obtained from the export of rice, broken rice, pulses and corn.
2. The Central Bank of Myanmar will send the export declaration lists sent by the Customs Department of each company that exports rice, broken rice, pulses and corn to the respective Authorised Dealer banks.
3. Out of 30% of the export earnings received by the exporter within the specified time according to the company's export declaration, 35% shall be converted to Myanmar kyats within 1 day by Authorised Dealer banks at the reference exchange rate of the Central Bank of Myanmar, and 65% shall be sold through Authorised Dealer banks at the prevailing market price in the foreign currency market (online trading platform). The remaining 70% of the export earnings shall be deposited in the company's foreign currency account for paying abroad for the import of fuel oil.
4. If the company imports fuel oil itself, the import shall be paid for from the 70% of the export earnings in the company's foreign currency account, and if foreign currency (70% of the export earnings obtained from exporting rice, broken rice, pulses and corn) is sold to a company that imports fuel, the transaction shall be carried out after the relevant Authorised Dealer banks submitted it in the online



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trading platform; transfers from the seller's foreign currency account to the buyer's foreign currency account and transfers between different banks are also possible.

5. When the company that will import fuel oil applies for a license, it shall submit the original credit advice and bank statement issued by Authorised Dealer banks as evidence that it obtained export earnings from the export of rice, broken rice, pulses and corn, or that it purchased the export earnings of a company that exports rice, broken rice, pulses and corn.

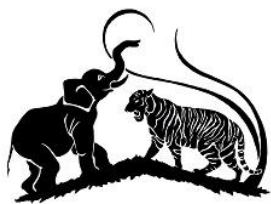
Union of Myanmar Federation of Chambers of Commerce and Industry (UMFCCI)

*[Published on [www.umfcci.com.mm](http://www.umfcci.com.mm) on 22 December 2023.]*

We hope that you have found this information useful.

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Director



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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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