



LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

NEWSLETTER 142 - 26 December 2023

Dear Readers,

Welcome to a new edition of our newsletter.

Period for repatriating export earnings shortened again

On 25 December 2023, the Central Bank under the State Administration Council ordered export earnings to be repatriated within 30 days (export to Asian countries) or 60 days (export to non-Asian countries), down from previously 45 and 90 days (in the beginning, the repatriation period was 6 months, which was then shortened to 3 months prior to being shortened further). Please find the notification below reproduced in an English translation.

35% of the export earnings [have to be exchanged at MMK 2,100 for the dollar](#) and the rest may, within 1 month, be sold at the market rate through the brokerage of banks on the Central Bank's online trading platform or used for the exporter's own purposes.

**Republic of the Union of Myanmar
Central Bank of Myanmar
Notification No. 27/2023
1385, 13th Waxing Day of Nadaw
(25 December 2023)**

1. According to the Foreign Exchange Management Law, the Foreign Exchange Management Regulations and Notification No. 27/2022 dated 6 May 2022, an exporter is required to deposit without fail the export earnings into the exporter's domestic bank account within 45 days from the date of export in case of exports to Asian countries and within 90 days from the date of export in case of exports to countries other than Asian countries.
2. The period for repatriating the export earnings has been changed from previously 45 days to 30 days from the date of export for exports to Asian countries and from previously 90 days to 60 days from the date of export for exports to countries other than Asian countries, within which they shall be deposited without fail in foreign currency into the exporter's bank account in Myanmar.
3. This notification shall take effect from the date of issue.



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4. Action shall be taken according to the Foreign Exchange Management Law if this notification is not complied with.

Than Than Swe
Governor

Letter No. Ma Ba Bha-1/111 (Order) (1360/2023)

Date: 25 December 2023

We hope that you have found this information useful.

Sebastian Pawlita
Managing Director

Nyein Chan Zaw
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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