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NATIONAL BANK OF ETHIOPIA
ADDIS ABABA

Directives No. FXD/ 49 /2017

Limits on the Birr and Foreign Currency Holding
in the Territory of Ethiopia

Whereas, it has become necessary to limit the Birr holding amount for persons entering into and departing from Ethiopia;

Whereas, it has also become necessary to set the conditions, limitations and circumstances under which Ethiopians, residents of Ethiopia, and non-residents or any other person who may possess and utilize foreign currency;

Now, therefore, pursuant to Articles 18(6), 20 (2) and 27(2) of the National Bank of Ethiopia Establishment (as Amended) Proclamation No. 591/2008, these directives are hereby issued as follows:

Short Title

These directives may be cited as “Limits on Birr and Foreign Currency Holding Directives No. FXD/49/2017”

Article – 1

Definition

- 1.1. ‘**A person residing in Ethiopia**’, for the purpose of these directives, refers to an Ethiopian National Residing in Ethiopia and a foreigner registered and has got a permanent or temporary residence permit to be Ethiopian resident by the Ethiopian Security, Immigration and Refugee Affairs Authority as per the Immigration laws of the country;
- 1.2. ‘**A person not residing in Ethiopia**’, for the purpose of these directives, refers to an Ethiopian National not Residing in Ethiopia or a foreigner not registered and has not got a



permanent or temporary residence permit to reside in Ethiopia by the Ethiopian Security, Immigration and Refugee Affairs Authority as per the Immigration laws of the country;

1.3. '**Territory of Ethiopia**' refers to the territory of the Federal Democratic Republic of Ethiopia;

1.4. '**Travel Document**' means any passport or other travel document, issued by the Federal Democratic Republic of Ethiopia Ministry of Foreign Affairs or the Security, Immigration and Refugee Affairs Authority or by foreign state recognized by the Government of Ethiopia or international or Regional organization, bearing the identity and nationality of the holder;

Article - 2

Persons Departing from Ethiopia Birr Holding Limit

The Birr holding limit for:

2.1. A person Entering into and departing from Ethiopia may hold up to a maximum of Birr 1,000.00 (Birr One Thousand) per travel to and from Ethiopia;

2.2. Notwithstanding the limit set under sub-article 2.1 of this article, a person travelling to Djibouti may hold up to a maximum amount of Birr 4,000 (Birr Four Thousand) per travel;

Article - 3

Foreign Currency Holding Time Limits

No person residing in Ethiopia is allowed to hold foreign currency for more than 30 (Thirty) days since the date of acquisition and/ or declaration of the foreign currency.

Article - 4

Customs Declaration and Conversion of Foreign Currency

4.1. Customs Declaration of Foreign Currency

- a) Any person residing in Ethiopia entering into the country from abroad carrying foreign currency exceeding USD 1000 or equivalent in any other convertible foreign currency shall declare by using foreign currency Customs Declaration Form



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prepared for this purpose on arrival at Airport or any other entry point in to the country.

- b) Any person not residing in Ethiopia who enters into the country carrying foreign currency **exceeding USD 3,000** or equivalent in any other convertible foreign currency shall declare the foreign currency in his possession by using foreign currency Customs Declaration Form prepared for this purpose on arrival at Airport or any other entry point in to the country.

4.2. Conversion of Foreign Currency

- a) Any person residing in Ethiopia, entering into the country carrying foreign currency amount exceeding USD 1000 or equivalent in any other convertible foreign currency, shall convert, through an authorized forex bureau all foreign currencies in his possession against payment to him of the equivalent sum in **Birr within 30 days** from the date of acquisition and/or declaration of the foreign currency.
- b) Any person residing in Ethiopia entering into the country carrying foreign currency amount of less than USD 1000 or equivalent in any other convertible foreign currency and who can produce valid travel documents may hold such foreign currency for a maximum of 30 days from the date of acquisition of the foreign currency.
- c) Any person not residing in Ethiopia may hold the foreign currency in his possession up to the visa validity period.

4.3. Permissible amount of foreign currency for travel abroad

- 4.3.1. Any person residing in Ethiopia is allowed to carry with him foreign currency for which he can produce a bank advice or a foreign currency customs declaration for a period not exceeding 30 days from the date of acquisition and/or declaration of the foreign currency.
- 4.3.2. Any person not residing in Ethiopian who is travelling abroad and carry with him foreign currency exceeding USD3,000 or the equivalent in other convertible foreign currency is required to produce a bank advice or a foreign currency customs declaration declared at the entry point.



4.3.3. Embassy Employees, Temporary Workers of different foreign institutions or workshop participants or trainers who entered into the country can carry foreign currency exceeding USD3,000 or the equivalent in other convertible foreign currencies only when he can produce a bank advice or employers letter or a supporting letter from workshop coordinator which justify the acquisition of the foreign currency is from a legal source.

Article – 5

Reporting Requirement

- 5.1. The Ethiopian Customs and Revenues Authority is required to send a copy of every foreign currency customs declaration to the National Bank of Ethiopia every month within the first five working days of the next month;
- 5.2. The Ethiopian Customs and Revenues Authority is also required to submit any other report related to foreign currency customs declaration in hard and soft copy when requested by the National Bank of Ethiopia.

Article 6

Penalty

Any person who fails to comply with the provisions of this directive shall be punished in accordance with Article 26 of the National Bank of Ethiopia Establishment (as Amended) Proclamation No. 591/2008.

Article 7

Repealed Directives

Directives No. FXD/34/2007 and letter reference no /ፊ.ግ.ኮ.ሪ.ቁ/472/09 dated Ginbot 25, 2001 E.C. are hereby repealed and replaced by these directives.

Article 8

Effective Date

These directives shall enter into force as October 03, 2017.


TEKLEWOLD ATNAFU
GOVERNOR

