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NATIONAL BANK OF ETHIOPIA
አዲስ አበባ / ADDIS ABABA

Fees on Cash Processing, Sale of Gold/Silver and Cost of Boxes
Directive No. CMD/01/ 2022

Whereas; it is imperative to improve the quality of services related to cash notes processing tasks, currency supply and others associated with the sale of gold and silver coins to smithery and lapidaries;

Whereas; it is found necessary to revise fees related to cash processing and fees on sale of gold and silver as well as costs associated with cash notes/coins packing and transportation materials to the user banks located in regions and cities;

Now, therefore, pursuant to the authority vested in it by Article 27(2) of the National Bank of Ethiopia Establishment (as amended) Proclamation No. 591/2008, the National Bank of Ethiopia hereby issues the following Directive.

1) **Short Title**

This Directive may be cited as “**Fees on Cash Processing, Sale of Gold/Silver and Cost of Boxes Directive No. CMD /01/2022**”

2) **Definition**

For the purpose of this Directive, unless the context provides otherwise:

- 2.1. “**National Bank**” means the National Bank Ethiopia;
- 2.2. “**bank**” means a company licensed by the National Bank to undertake banking business or a bank owned by the government;
- 2.3. “**user bank**” means a bank which demands withdrawal, deposit or transfer services from the bank or its agent;
- 2.4. “**brick**” means packed cash notes containing 10 bundles;
- 2.5. “**packing and transportation materials**” means cash notes and coins boxes/bags used to transport currencies;
- 2.6. “**person**” means both a physical and juridical person.



3) Scope of the Directive

Provisions of this Directive shall be applicable to a person and all banks operating in Ethiopia.

4) Fees

4.1) The National Bank shall charge any person or association that has relevant artisan mines, and lapidary trade license from the concerned authority:

- i) 2% (two percent) service fees on a sale of Maria Theresa Taller silver coins/Minilik Silver coins ;
- ii) 2% (two percent) fees on a local gold sale.

5) Cash Processing Fees and Cost of Boxes

5.1) A user bank depositing unsorted notes shall pay sorting fee of Birr 50 (fifty birr) per brick;

5.2) A user bank depositing deteriorated notes shall pay counting fee of Birr 50 (fifty birr) per brick;

5.3) A bank applying for currency supply shall pay:

- i) Birr 50(fifty birr) per bank note box;
- ii) Birr 7(seven birr) per coin box;
- iii) Birr 30(thirty birr) per piece of hessian bag.

6) Repeal

6.1) Number 3 of Maria Theresa Taller Silver Coins Sales Procedure manual approved on January 11, 2011 (03/05/03 E.C) is hereby repealed.

6.2) Number 6.3 of local gold sales procedure manual issued on October 30, 2010 is hereby repealed.

6.3) Sub-article 4.1 (a) and 4.2 of Directive No.CMD/04/2012 are hereby repealed.

7) Effective Date

This Directive shall enter into effect as of October 4, 2022.




Yinager Dessie (Ph.D.)
Governor