

Public Announcement

Date: 6 October, 2023

1. According to the Notification No. 27/2022 of the Central Bank of Myanmar, export earnings of goods to be exported to Asian countries shall be deposited within 45 days, and export earnings of goods to be exported to other countries shall be deposited within 90 days in foreign currency into the exporter's bank account in the state and if non-compliance is found, action will be taken in accordance with section 42-A of the Foreign Exchange Management Law.
2. For companies that do not deposit the export earnings in accordance with the above-mentioned requirements, the following measures will be processed:
 - (a) The Central Bank of Myanmar (CBM) sends the list of companies that are fail to deposit export earnings within a specified period after exportation, to the Ministry of Commerce. At the same time, the CBM also sends the list to the respective AD banks.
 - (b) The Department of Trade will further inform the list of companies to the UMFCCI to deposit export earnings.
 - (c) The Department of Trade suspends the Certificate of Exporter Importer Registration of companies that do not deposit export earnings within two weeks after informing the companies.
 - (d) If the Central Bank of Myanmar informs the list of companies whose export earnings have been received, the Department of Trade unsuspends Certificate of Exporter Importer Registration.
3. For the companies that do not deposit export earnings, action will be taken according to the above measures and the Central Bank of Myanmar will take actions against the companies that do not deposit export earnings even after the suspension of the Certificate of Exporter Importer Registration, according to Section 42-A of the Foreign Exchange Management Law. Therefore, exporters are hereby informed to deposit their export earnings within the specified period.

Department of Trade