



Cairo on: 22 February 2016

**Mr. / Chairman  
Bank**

**Dear Sir,**

Following the letter of the Governor of the Central Bank of Egypt dated 21 December 2015, concerning the import transactions regulations, as amended by the circular dated 27 January 2016, and based on the banks inquiries and the ongoing discussions with the entities concerned in this regard, I would like to inform you of the following:

- **Item "First" stated in the instructions referred to shall be amended as follows:**

As for import transactions done under collection documents, the implementation of these transactions is limited only to collection documents sent directly to the banks via banks abroad while those sent directly to the clients shall not be accepted. The banks shall be granted a one-month grace period as of 21 December 2015 to enforce this instruction, taking into consideration that the import transactions pertaining to the following shall be excluded from same:

- 1- The branches or the companies affiliated to foreign companies.
- 2- Live birds and animals.
- 3- Production requisites and raw materials, and spare parts imported to factories through air freight.
- 4- All the goods and products imported through air freight (new item).
- 5- Software, applications, computers and their requisites (new item).



- **As for Item "Second" concerning import transactions done through unconfirmed term shipping documents, the basic goods and products shall be exempted from settling the cash insurance at the rate of 100% , including the following:**

- 1- Basic and supply foodstuffs inclusive of powdered milk and infant formula.
- 2- Machinery, production equipment and spare parts.
- 3- Intermediate commodities, production requisites and raw materials, including devices, equipment, medical materials, software, applications, computers and their requisites.
- 4- Medicines, vaccines and their chemicals.

**So, you are kindly requested to instruct that all necessary measures toward applying the foregoing to be taken.**

**Best Regards,  
Gamal Negm**

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