

How much Birr and foreign currency one can carry traveling in or out of the territory of Ethiopia?

Description

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The National Bank of Ethiopia has issued a directive namely Limits on Birr and Foreign Currency Holding in the Territory of Ethiopia Directive No 927/2022. The effective date of the Directive is as of September 05,2022. This Directive has repealed and replaced Limits on Birr and Foreign Currency Holding Directives No.65/2020.

ETB 3000 is the maximum amount of Birr a person can hold while entering or exiting Ethiopian territory per travel. However a person traveling to Djibouti may hold up to a maximum of Birr 10,000.

When entering the territory of Ethiopia, a person who resides in Ethiopia has to declare to customs and hold such declaration evidence if the foreign currency amount exceeds USD\$4000 or its equivalent in any other convertible foreign currency. Similarly foreign nationals of Ethiopian origin or Ethiopian nationals or foreigners not residing in Ethiopia have to declare to customs and hold such evidence if the foreign currency amount exceeds USD\$10,000 or equivalent amount in any other convertible foreign currency. When comparing the current directive with the repealed one the obligation to declare for Ethiopian residents was USD\$ 1000 and for the others USD\$ 3000.

The time limit to hold a foreign currency of any amount in Ethiopia for a person residing in Ethiopia is 30 days from the date of entry stamped on the passport. He or she has the obligation to convert all foreign currencies at an authorized forex bureau for equivalent sum or deposit to his or her foreign currency saving account. Likewise foreign nationals of Ethiopian origin or Ethiopian nationals not residing in Ethiopia, who intend to stay more than 90 days, should deposit such a foreign currency into his/her NR Foreign currency account or his/her foreign exchange savings account within 90 days from the date of entry stamped on the passport. However a foreigner not residing in Ethiopia can carry foreign currency in his/her possession upto the visa validity period.

A person residing in Ethiopia who purchases foreign currency from a bank may carry such foreign currency up to 30 days from the date a bank advice is stamped. He/she has to convert the foreign currency at authorized forex bureau for equivalent sum in Birr not to exceed the 30 days time limit.

When traveling out of Ethiopia, a person residing in Ethiopia or non-resident foreign national of Ethiopian origin and Ethiopian national not residing in Ethiopia are allowed to carry a foreign currency of any amount as long as he/she presents a bank advice issued for the purchase of the foreign currency within a period of 30 days from the date of the bank advice. For non-resident foreign nationals of Ethiopian origin and Ethiopian nationals not residing in Ethiopia, they can carry the foreign currency they have brought to the country. They have to travel back within 90 days and have a customs declaration for an amount exceeding USD\$10,000 at the time of entry. Embassy Employee, Temporary Worker of different foreign institution or workshop participant or trainer who entered into the country can carry foreign currency exceeding USD 10,000 (USD Ten Thousand) or the equivalent in other

convertible foreign currencies only when he/she can produce a bank advice or employer's letter or a supporting letter from workshop coordinator which justifies the acquisition of the foreign currency is from a legal source.

The current Directive is silent on the amount of foreign currency a non-resident foreigner can hold while exiting Ethiopia. The previous Directive No 65/2020 for example states that any person not residing in Ethiopia who is traveling abroad can carry with him foreign currency exceeding USD 3000 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.

For land transport, a person entering into the territory of Ethiopia from a neighboring country carrying foreign currency having value more than or equivalent of USD 500 (USD Five Hundred) in conversion shall declare at the border Customs' branches or stations and may travel abroad by carrying such declared amount by presenting customs declaration.

Finally the Directive states that any person who acquired foreign currency by donation or gift before the coming into force of this directive shall convert all foreign currencies in his/her possession through an authorized forex bureau against the payment to him/her of the equivalent sum in Birr within 30 days from the effective date of this directive.

In conclusion, unless otherwise provided by this Directive or pertinent laws or without authorization of the National Bank, a person may not transfer or pay foreign currency in cash to a third party either as donation or gift or to discharge any obligation.

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