

Directive No. FXD/43/2013
Amendment to Directives No. FXD/17/2001
on The Operation of Foreign Exchange Bureaux

1. **Issuing Authority**

These Directives are issued by National Bank of Ethiopia pursuant to the authority vested in it by Article 21 sub-article 5(b) and 5(c) of National Bank of Ethiopia Establishment Proclamation NO. 591/2008.

2. **Short Title**

These Directives may be cited as “Amendment on The Operation of Foreign Exchange Bureaux Directive No. FXD/43/2013”.

3. **Amendment**

Foreign Currency Cash Notes payment limit stated under Articles 4, 5, 6 & 7 of “The Foreign Exchange Bureaux Directive No. FXD/17/2001” are amended as follows:-

3.1 Forex Bureaux may sale foreign currency:-

- a) For holiday travel allowance up to USD 4,000 in cash notes or in equivalent other convertible currencies.
- b) For Business travel allowance up to USD 10,000 in cash notes or in equivalent other convertible currencies.
- c) For Medical treatment up to USD 4,000 in cash notes or in equivalent other convertible currencies and the balance to be transferred to the medical institution account abroad or by draft.
- d) For educational expense up to USD 4,000 in cash notes or in equivalent other convertible currencies and the balance to be transferred to the institution abroad or by draft.
- e) For Government travelers as per the Council of Ministers directive in relation to government institutions per diem, accommodation and other related expenses. However, the total cash notes shall not exceed USD 10,000 or in equivalent other convertible currencies.

- 3.2 Withdrawal of cash notes for travel from Non Resident Foreign Currency, Non Resident Transferable Birr and Non Resident Non Transferable Birr Accounts up to USD 10,000 or in equivalent other convertible currencies.
- 3.3 Withdrawals of cash notes for the purposes of convening conferences, workshops, meeting and per diem payments by Embassies, International organizations and Regional Organizations can be released based on the request submitted and requirements of the program to be carried out.

4 Repeal

Directives No. FXD/33/2007 and FXD/39/2009 are hereby repealed and replaced by these Directives.

5 Effective Date

These Amendment Directives shall enter into force as of 4th October 2013.

Teklewold Atanfu
Governor
National Bank of Ethiopia