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YOUR RELIABLE PARTNER FOR SHIPMENTS TO IRAQ

May, 3rd 2024 NEWSLETTER

Dear Clients, Partners and Friends,
we like to update you regularly on the day-to-day situation.

1. New Regulations for Duty/Tax exempted shipments

Basrah Oil Company (BOC) has implemented a new regulation which may have serious impact on process of import clearance for duty/tax exempted shipments.

The regulations consist of two main subjects:

- 1) Requests for (tax and duties) exemptions must be submitted 30 days before shipments arrival at Iraqi port of entry.
- 2) Requests for (Border Commission conformity) release of shipment in accordance with recent instructions must also be sent within the same deadline for submitting requests for exemptions.

In particular for shipments with a short transit time (e.g. from UAE to Iraq or from India to Iraq) this may cause major obstacles. Reason is that the requests for exemption must be accompanied by the shipping documents signed and stamped (Commercial Invoice, Packing List, Certificate of Origin, copy of B/L or AWB).

Please be guided that there is a potential risk of storage and/or detention charges.

We are monitoring the developments and will keep you updated about any news to come.

2. Oil & Gas Exhibition Basrah

Please be informed that the "Oil and Gas Exhibition" in Basrah is scheduled to take place from June 26th to 30th.

3. Upcoming Holidays

Eid Al-Adha holidays are expected to be held from June 17th till 26th. During this period, we expect a slow down in working capacities of official (government) institutions and banks.

4. Iraqi Seaports

Umm Qassr Port is presently working with normal capacities and no major congestion or backlogs are there. Recently the area was effected by some bad weather impacts which also had effects of vessels operations and caused some delays. Depending on the developments for new regulations described in point 1., there might be effects on the

performance at the port in the near future.

5. Ibrahim Khalil Border

Border clearing process is working smoothly.

Enroute from KRG Region to Central and Southern parts of the countries, still checkpoints are available. Goods and status of the cargo are being checked incl. status of customs cleared goods.

6. Iraqi Airports

Main Iraqi Airports Baghdad, Basrah and Erbil are operating well and no delays/obstacles are reported. All common international Airlines operating in the area do have their services in place for passenger and cargo flights.

Please feel free to contact us in case of any specific question and please stay safe and healthy.

Yours sincerely,

M.G. International Transports

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