



Our Ref. : C&E TIB/TDID/PCS/10/18

7 February 2007

(Letter to ALL Gold Traders)

Dear Sir/Madam,

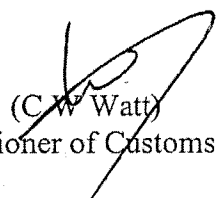
**Import and Export (Registration)(Amendment) Regulation 2007
Exemption of the Declaration Charges for the
Imports, Exports and Re-exports of Gold Bars**

Further to my letter of 8 January 2007 on the subject, I would like to inform you that the Import and Export (Registration) (Amendment) Regulation 2007 was passed by the Legislative Council today (7 February 2007) and will be published in the Gazette on 9 February 2007 for commencement of operation on the same date (9 February 2007). Accordingly, trade declaration charges for import, export or re-export of gold bars of 995.0 fineness or above on or after 9 February 2007 will be exempted. You should, however, note that the legislative amendment only exempts the declaration charges. Relevant traders would continue to be required to lodge trade declarations for these imports, exports and re-exports. Moreover, the service charges payable by traders to the service providers through which they lodge their trade declaration electronically will not be affected.

The two government-approved service providers have already upgraded their systems to support the exemption of trade declarations for gold bars from declaration charges. If you have not yet been approached by your service provider to upgrade the program you are using to lodge electronic trade declarations, you should approach your service provider for assistance as soon as possible.

If you need any further information on the above arrangements, please contact your service provider or Mr. H L Hong of this Department at 2707 7822.

Yours faithfully,


(C. W. Watt)

for Commissioner of Customs & Excise