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Foreign trade is being simplified in Uzbekistan from August 1

Pursuant to the Resolution of the Cabinet of Ministers “On Additional Measures to Further Simplify Customs Administration and Procedures” No.429 dated July 8, 2021 (the “Resolution No.429”) established that starting from August 1, 2021:

- ▶ processing operations are allowed even in the absence of a foreign customer at the request of the customs regime;
- ▶ new types of foreign trade contracts for export, import, sale and purchase are being introduced, allowing an entrepreneur to purchase raw materials from abroad and sell them to any foreign partner after processing them in the Republic without paying customs duties;
- ▶ domestic exporting organizations are allowed to buy products from abroad and sell them directly to a third country without import;
- ▶ a procedure is introduced to ensure that the supply contract is linked to the export contract, and the purchase contract is linked to the sales contract.

The Resolution No.429 also introduced amendments and additions to the Regulation on the procedure for monitoring and control over the implementation of foreign trade operations, according to which, in foreign trade contracts and invoices, it is envisaged that the payment currency is set by mutual agreement of the parties (previously it was in foreign currency).

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