

[BSP CIRCULAR LETTER, December 13, 1994]

**ROMANIAN STANDARD RULES ON FOREIGN EXCHANGE AND LEI
IMPORT AND EXPORT LIMITS**

For your reference and guidance, attached is a copy of Dispatch No. BU-ACP-51-94 from the Philippine Embassy in Bucharest reporting on Romanian Standard rules on foreign exchange and lei import and export limits as transmitted to the Governor of the Bangko Sentral ng Pilipinas on November 29, 1994 by DFA Assistant Secretary Jose A. Zaide, Jr. of the Office of the European Affairs.

Adopted: 13 Dec. 1994

(SGD.) EDGARDO P. ZIALCITA
Deputy Governor

Standard Rules on Foreign Exchange and Lei Import and Export Limits

A.

Foreign Currency

1. *Upon entry into Romania* - Natural persons and those representing legal persons, whether of Romanian or foreign citizenship, must declare to the Romanian customs authorities foreign exchange cash they are bringing in as well as traveller's checks, amount exceeding the equivalent of US Dollars 1,000.00 up to a maximum amount equivalent of US Dollars 10,000.00 per person and journey. This customs declaration is needed upon exit from Romania to justify the traveller's foreign exchange on hand.

Foreign currency brought in exceeding the limit of US Dollars 10,000.00 shall remain in the custody of the Romanian customs authority and for this act, the Customs Officer shall issue a receipt indicating the depositor's particulars, details of the amount entrusted, the date and the Officer's stamp.

Within three (3) years from the depositing date, the depositor presents the receipt and applies for the release of the amount deposited to the Customs Office or else, upon expiry, this amount goes to the State budget revenues.

2. *Upon exit from Romania* - Residing natural persons must declare to the Romanian customs authority foreign currency they are carrying out of Romania any amount exceeding US Dollars 1,000.00 up to a maximum amount of US dollars 5,000.00 or equivalent, per person and journey. This amount should be properly supported by a bank if drawn from a bank or foreign exchange bulletin if obtained statement thru conversion from lei. Foreign currency carried out of Romania by residing natural persons which exceed the maximum amount of US Dollars 5,000.00 or its equivalent must remain in the custody of customs authority, who then issues a receipt to the owner. This amount shall be released to him upon re-entry into Romania within