

Foreign exchange control under foreign trade contracts eased for more industries

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News

The Bank of Russia [has decided](#) to cancel the 30% limit on advance payments under foreign trade contracts for the provision of travel, building and equipment renovation and maintenance services.

It will also be possible to make full advance payments under contracts for exhibition services provided by non-residents from friendly countries or for non-residents' services in organising exhibitions, fairs, and congresses in friendly countries.

The easing of foreign exchange control rules will improve foreign trade conditions for Russian travel agencies and support the promotion of domestic manufacturers' products to foreign markets.

Earlier, the 30% limit on advance payments [was cancelled](#) for foreign trade contracts in transport and for a number of contracts worth up to 15,000 US dollars.

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