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இலங்கை மத்திய வங்கி  
CENTRAL BANK OF SRI LANKA

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உள்ளநாட்டு தொழிற்பாடுகள்  
திணைக்களம்

Domestic Operations  
Department

Circular No: 35/01/005/0010/22

26 November 2018

**To: All Licensed Commercial Banks**

**MARGIN REQUIREMENTS AGAINST LETTERS OF CREDIT FOR IMPORTATION  
OF MOTOR VEHICLES AND NON-ESSENTIAL CONSUMER GOODS**

This refers to the Circular No. 35/001/005/0010/21 dated 29 September 2018 on the above subject.

Licensed Commercial Banks (LCBs) are hereby further informed that the minimum cash margin applicable for opening of Letters of Credit (LCs) through foreign currency for the importation of motor vehicles and non-essential goods will be 100 per cent.

Following conditions are also applicable at the time of opening LCs through foreign currency;

1. The import bill shall be settled in foreign currency utilising the margin deposit maintained with the bank
2. There shall be no under-invoicing when LCs are opened
3. Conditions specified in the Circular No. 35/001/005/0010/21 dated 29 September 2018

Banks are required to comply with this Circular with effect from 26 November 2018 until further notice.

**Director Domestic Operations**

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