

A. Duty and Tax Included :- 1) Import Duty 2) Excise Tax 3) Sales VAT

B. List of Import Duty and Import VAT Rates

(SUBJECT TO CHANGE IN CUSTOMS REGULATIONS)

DESCRIPTION	Import Duty	Excise Tax	Sales VAT
Natural Loose Pearls and Natural Temporarily Strung Pearls	3%	20%	12%
Loose Polished Diamonds			
Loose Precious Stones			
Silver Jewelry			
Gold Jewelry			
Articles of Natural or Cultured Pearls, Precious or Semi-Precious			
Watches & Clocks		0%	
Equipment			

C. Example	Gold Jewelry / Silver Jewelry / Loose Diamonds / Loose Precious Stones / Pearls
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● Invoice CIF Price	:	US\$100	● Import Duty (%)	:	3%
			● Excise Tax (%)	:	20%
			● Sales VAT (%)	:	12%

1) Import Duty	:	Invoice CIF Price x Import Duty %		
		e.g. US\$100.00 x 3%	=	US\$3.00
2) Excise Tax	:	Invoice CIF Price x Excise Tax %		
		e.g. US\$100.00 x 20%	=	US\$20.00
3) Sales VAT	:	(Invoice CIF Price + Import Duty + Excise Tax) x Sales VAT %		
		e.g. (US\$100.00 + US\$3.00 + US\$20.00) x 12%	=	US\$14.76

Total Duty & VAT = US\$37.76

D. Example	Watches / Clocks / Equipment
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● Invoice CIF Price	:	US\$100	● Import Duty (%)	:	3%
			● Sales VAT (%)	:	12%

1) Import Duty	:	Invoice CIF Price x Import Duty %		
		e.g. US\$100.00 x 3%	=	US\$3.00
2) Sales VAT	:	(Invoice CIF Price + Import Duty) x Sales VAT %		
		e.g. (US\$100.00 + US\$3.00) x 12%	=	US\$12.36

Total Duty & VAT = US\$15.36