

Packing lists are not required if the shipment contains only one package or the commercial invoice details the contents of each package. Separate packing lists are necessary for each pallet/container when shipment is palletized/containerized.

If an import licence is required, the importer may need a pro forma invoice. If so, approximately seven copies should be provided.

Two copies of bills of lading must be prepared, indicating shipper, consignee, port of discharge, gross weight, quantity, marks and description of the goods.

Specific labelling regulations exist for certain goods such as food and drugs. Generally, commodities should be marked in Hebrew with the name of the product, country of production, name and address of producer and importer, and specifications of ingredients.

## **Import and Exchange Controls**

As a result of amendments to the Free Imports Order, the great majority of goods can be imported without special licences. Import licences are still required for some 100 items, including motor vehicles, tobacco and some food products.

Israeli citizens can purchase foreign currency for bona fide commercial purposes almost freely, and can hold deposits linked to foreign currency at Israeli banks as long as these deposits are held for a minimum of one year. Israelis are allowed to hold up to \$2 000 or its equivalent in travellers cheques, money orders or cash. Foreign citizens can maintain unrestricted, freely transferable accounts with Israeli commercial banks. New immigrants have the same privilege for a period of up to three years following their arrival in Israel.

When making an investment in Israel, foreigners should comply with certain formalities that will enable them to repatriate their funds or place them in a freely convertible account. In all cases it is recommended that qualified professional advice be obtained on how to invest, on what kind of approvals are required and what records should be kept. Most transactions are conditional upon their being carried out through a banking institution that is licensed to be an "authorized dealer." The authorized dealer operates in accordance with the procedural instructions of the Controller of Foreign Exchange.