

Lowering of Import Duties

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Import Duties to Reduce the Cost of Living

Making everyday goods more affordable.

*Effective May
2026 for three
months, through
July 2026.*

Government has restructured how duties are calculated to ease financial pressure.

- Removal of duties on insurance and freight
- Shift from Cost, Insurance and Freight (CIF) to Free-on-Board (FOB)
- Lower import-related costs will result in savings passed on to consumers

**Expect fairer
pricing on**

The Government has restructured the way import duties are calculated to reduce the cost of bringing goods into the Territory.

By removing duties on insurance and freight and shifting from a Cost, Insurance and Freight (CIF) model to Free-on-Board (FOB), the policy is expected to significantly lower import-related expenses.

These reductions are intended to translate into more affordable prices for consumers.

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