

NOTICE

DEALERS IN FOREIGN CURRENCY (LICENSING)

ACT 1989

(No. 19 of 1989)

Notice is hereby given that the Minister of Finance has decided to permit, under section 11 (2) of the Dealers in Foreign Currency (Licensing) Act 1989 (No. 19 of 1989), holders of exempted foreign currency to sell that foreign currency to persons holding licences under that Act, except where the foreign currency is received by the export of:—

- (i) sugar or molasses;
- (ii) bauxite or related products; or
- (iii) paddy or rice up to February 28, 1991.

2. Where exempted foreign currency held by a person is received through the existing payment arrangements of the Caricom Central Banks in respect of exports to Caricom countries, it has to be sold to authorised dealer. In the case of Jamaica only foreign currency received in respect of non-commercial transactions has to be sold to authorised dealers. These transactions will be effected at exchange rate fixed and announced by the Bank of Guyana.

**Note:—** In this notice exempted foreign currency means any foreign currency which

- (i) is received as a result of the settlement of any monetary obligation or transaction in foreign currency, where such settlement is in accordance with section 21 of the Bank of Guyana Act;  
85:02
- (ii) is required to be sold to an authorised dealer under section 25 (1) (c) of the Exchange Control Act;  
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- (iii) is received by any person in foreign currency by virtue of the provisions contained in any other written law.

3. This Notice supersedes the Notice on the abovementioned subject published in the Gazette of 15th June, 1990.

Made this 19th day of February, 1991.

*Carl B. Greenidge*  
Minister of Finance.