



**BANK OF PAPUA NEW GUINEA**

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## **PUBLIC NOTICE**

### **DOMESTIC FOREIGN EXCHANGE MARKET OPERATIONS**

**19<sup>th</sup> April 2017**

The following Directive is issued under the *Central Banking (Foreign Exchange and Gold) Regulation*, to Authorised Foreign Exchange Dealers (AFEDs).

**1. Currencies and transactions covered by the trading margin**

The trading margin applies to all currencies and all transactions conducted by AFEDs.

**2. Over-the-counter cash transactions**

The trading margin does not apply to over-the-counter cash exchange transactions.

**3. Trade Finance**

No trade finance involving foreign currency should be underwritten in any currency, including kina.

**4. Daily Trading Book Position**

AFEDs are to submit their trading book positions by 3:00pm each trading day.

**5. Daily Turnover Report**

AFEDs are to submit **ALL** foreign currency transactions report by 4:00pm each trading day.

This Directive becomes effective as of Wednesday, 19<sup>th</sup> April 2017.

Enquiries on this directive are to be directed to the Financial Markets Department on Phone: 322 7436 or email [fxunit@bankpng.gov.pg](mailto:fxunit@bankpng.gov.pg).

Authorised by:

**Loi M. Bakani CMG**

**Governor**