

**NOTICE NO. 05/GBM/2019**

**Maputo, 22<sup>nd</sup> of March of 2019**

**SUBJECT: FOREIGN CURRENCY PURCHASE AND SALE CONDITIONS IN THE  
FOREIGN EXCHANGE MARKET**

Since there is a need to set out the foreign currency purchase and sale conditions in the foreign exchange market, Banco de Moçambique, exercising the power conferred upon it by article 5 of Decree 49/2017, of 11 September, amending the regulation of Act 11/2009, of 11 March – Foreign Exchange Regulation, hereby determines as follows:

#### **Article 1**

##### **Purpose**

This Notice shall regulate the foreign currency purchase and sale conditions in the foreign exchange market.

#### **Article 2**

##### **Scope**

1. This Notice shall apply to all stakeholders involved in foreign exchange operations undertaken under the foreign exchange legislation.

2. This Notice shall apply, among others, to entities responsible for ensuring compliance with the respective rules, namely:
  - a) Natural or legal persons having rights and obligations when pursuing any foreign exchange acts, businesses, transactions and operations;
  - b) Banks participating in the Interbank Foreign Exchange Market and other bodies authorized to carry out foreign exchange operations;
  - c) Regulatory, supervisory and justice administration authorities, within the powers conferred upon them by law.

### **Article 3**

#### **Foreign exchange purchase and sale conditions**

1. When purchasing and buying foreign currency, the following is prohibited:
  - a) The use of the forward exchange rate;
  - b) Replenishment of foreign currency accounts through the conversion of funds from national currency accounts.
  
2. The purchase and sale of foreign currency shall only occur by using the spot exchange rate in force on the date and moment when the transaction is taking place.

**Article 4**

**Sanctions framework**

Any breach of the provisions provided for in this Notice shall be punishable under the applicable foreign exchange legislation.

**Article 5**

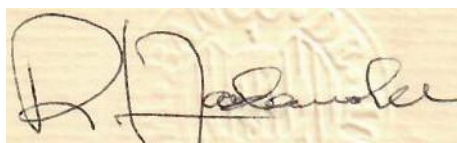
**Clarification of doubts**

Any doubts arising from the interpretation and application of this Notice shall be forwarded to the Foreign Exchange Licensing and Control Department of Banco de Moçambique.

**Article 6**

**Coming into force**

This Notice shall come into force on the date it is published.

A rectangular image showing a handwritten signature in black ink on a light-colored, textured background. The signature is cursive and appears to read 'Rogério L. Cas Zandamela'.

**Rogério L cas Zandamela**

**Governor**