



CENTRAL BANK  
*of* BELIZE

**EXCHANGE CONTROL DIRECTION**

**Number 8/2014**

**(Revised December 2014)**

**TO: AUTHORISED DEALERS AND AUTHORISED DEPOSITARIES**

**Dealings in Foreign Currency other than Notes and Coins**

1. The Central Bank will buy from and sell to Authorised Dealers United States dollars or Pounds sterling at the exchange rate of two Belize dollars for one United States dollar or its equivalent in Pounds, subject to a commission of five-sixteenths per centum on purchases and sales by the Central Bank.
2. Authorised Dealers are obligated to buy and sell foreign currencies for which the official rates of exchange are quoted by the Central Bank.
3. Authorised Dealers may buy/sell at spot or forward rates from/to non-resident financial institutions on the following basis: -
  - (a) Any foreign currency against credit/charge to an External Account; and
  - (b) Any foreign currency against the same foreign currency.
4. Authorised Dealers should satisfy themselves, where applicable, that the Monetary Authorities in the countries concerned would permit currency transactions.
5. Authorised Dealers may: -
  - (a) Deal with authorised financial institutions in other countries using either spot or forward market rates;
6. Authorised Dealers are requested to forward to the Central Bank, within four working days after the end of each week, an analysis of all sales and purchases of foreign

currency (XCH4), along with permits (XCH1) processed during that week. A monthly report of all purchases should also be submitted to the Central Bank within ten working days after the end of each month (XCH5 and XCH5 Supplemental). The Principal Office in Belize City of each Authorised Dealer will be responsible for rendering a consolidated return for the country and returns should therefore not be sent to the Central Bank by other branch offices.

7. The following returns must accompany the weekly analysis of sales and purchases of foreign currency and permits processed:

- (i) Daily Foreign Exchange Data (DFED);
- (ii) Stamp Duty Reconciliation;
- (iii) Stamp Duty Refunds.



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Controller of Foreign Exchange  
CENTRAL BANK OF BELIZE