

**Exchange Control**

Cap. 71.

**EXCHANGE CONTROL (BUSINESS ESTABLISHMENTS,  
PURCHASE AND ISSUE OF FOREIGN CURRENCIES)  
NOTICE, 1998**

1998/63.

**Authority:** This Notice was given on 4th day of May, 1998 by the Exchange Control Authority under section 4 of the *Exchange Control Act*.

**Commencement:** 11th May, 1998.

**1.** This Notice may be cited as the *Exchange Control (Business Establishments, Purchase and Issue of Foreign Currencies) Notice, 1998*.

**2.** Permission is hereby granted to the persons and business establishments specified in the *Schedule* hereto to purchase foreign currencies and to issue such currencies in the provision of services or sale of goods in the course of business.

**3.** The permission granted by paragraph 2 is subject to the conditions that

- (a) the conversion of the foreign currencies into Barbados dollars shall be at the rates of exchange determined by the Central Bank pursuant to section 29 of the *Central Bank of Barbados Act*; Cap. 323C.
- (b) the persons who purchase foreign currencies must in accordance with section 5(1) of the Act offer for sale to an authorised dealer all amounts so purchased other than those which are retained with the permission of the Exchange Control Authority; and
- (c) only such amounts of foreign currencies as the Exchange Control Authority in writing permits may be retained by persons referred to in paragraph 2.

