

INSTRUCTION – CPO/CEB 2001/6

REPORTING BY CURRENCY EXCHANGE BUREAUX

I. Authority

The Central Payments Office (hereinafter CPO) issues this Instruction Pursuant to Section 6 (j) of Regulation 2000/5, which requires that Currency Exchange Bureaux “shall keep all registers up to date, cross-checked and shall verify their balances daily”; and Section 6(k), which stipulates that a Currency Exchange Bureaux “shall submit monthly summaries of its currency and traveler’s check’s sales and purchases in a form prescribed by the CPO”.

II. Half month Report

For the purpose of building and maintaining a database on the sale and purchase of selected currencies in East Timor, the Central Payments Office (CPO) is hereby requesting all Currency Exchange Bureaux to report to the CPO on a half month basis (i.e 1-15 and 16-end of each month) their sale and purchase of currencies in the format outlined in the Table I below.

Movement of Exchange				
Month _____		Period _____		
	Bought		Sold	
	Amount In Currency	Equivalent in US Dollars	Amount In Currency	Equivalent in US Dollars
AUD				
IDR				
PTE				
USD				

The movement of exchange report should be submitted to the CPO by the fifth day following the end of each reporting period.

All Currency Exchange Bureaux are obliged to issue a trading document (voucher, receipt, statement) for each transaction undertaken.

III. Monthly Report

At the end of each month, a Currency Exchange Bureau is required to submit to the CPO its entire balance sheet and income statement, and a report of its net foreign currency position according to the format shown in Table II below. The statements and report should be submitted to the CPO by the tenth day following the end of each month.

Table II

Report on Net Foreign Exchange Position

Month_____		
Currency	Amount in Currency	Equivalent in US Dollars
Total USD		

IV. Entry into force

This instruction enter into force on 1 October 2001

21 September 2001

Elias M. Costa
Acting General Manger