

**Notice concerning foreign exchange  
transactions 98/L.1**

Current Foreign Payments  
and Receipts

The Central Bank van Aruba ("the Bank")

IN VIEW OF:

article 9 paragraph 2 letter q and article 16 of the State Ordinance on Foreign Exchange Transactions ("the Ordinance")

ANNOUNCES THAT AS OF JULY 1, 1998:

- I. the Notice concerning foreign exchange transactions 97/L.1 issued by the Bank on January 1, 1997, is hereby revoked;
- II. current foreign payments and receipts as mentioned in article 9 paragraph letter q henceforth include all other current foreign transactions, i.a. transactions related to the purchase or sale of goods and services as well as compensation for assets and labour, with due observance of the provisions mentioned under III.
- III. No license is required for current foreign payments and/or receipts related to:
  - (a) interests and redemptions as mentioned in article 9 paragraph 2 under letter f and letter I, without prejudice to the provisions states in Notice 98/K.1;
  - (b) dividends as mentioned in article 9 paragraph 2 under letter f, without prejudice to the provisions stated in Notice 98/K.1 and after the Bank has issued a written acknowledgement concerning the dividend amount;
  - (c) profit transfers as mentioned in article 9 paragraph 2 under letter g, after the Bank has issued a written acknowledgement concerning the profit amount.

In order to obtain the Bank's written acknowledgment referred to under b and c, a written request thereto should be submitted to the Bank together with all relevant documents (i.a. the annual account). The Bank may at all times require additional documents or (written) information.

In the event that the Bank is of the opinion that Aruba's foreign exchange reserve position is weakened, or that such a development is imminent, as a result of current foreign payments and receipts referred to in this Notice, the Bank may take any action it deems necessary with regard to these payments and receipts.

This Notice will become effective as of July 1, 1998.

Centrale Bank van Aruba

K.A.H. Polvliet  
Acting President

Oranjestad, June 25, 1998