



# **BANK OF GUYANA**

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## **CIRCULAR NO. 05/2017**

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### **SENT TO ALL COMMERCIAL BANKS**

#### **Re: Bank of Guyana Guidelines on Bank Cambio Operation**

Bank of Guyana, in an effort to improve the efficiency, depth and liquidity of the foreign exchange market and in accordance with section 7 of the Dealers in Foreign Currency (Licensing Act) 1989 specifies the following conditions on bank cambios as follows:-

- (1) Bank cambio must reduce the spread between the buying and selling rates on foreign currency transactions to no more than G\$3, and no more than G\$1.50 in wire transfer.
- (2) Sale of foreign currency to large importers by commercial bank cambio should only be considered upon presentation of a valid import invoice.
- (3) Credit cards issued by commercial banks are to be utilized only for the purchase of goods and services for non-commercial purposes and not business activities.

Please be guided accordingly.

Yours faithfully,

Dr. Gobind Ganga  
Governor