



South African Reserve Bank

Financial Surveillance Department

2011-10-25

**Exchange Control Circular No. 12/2011**

**Statement on exchange control**

The attention of Authorised Dealers is drawn to the further steps in the liberalisation of exchange controls announced by the Minister of Finance in the 2011 Medium Term Budget Policy Statement, a copy of an extract of which is attached for ease of reference.

A number of Circulars, in amplification of the foregoing, have also been issued today.

  
**Deputy General Manager**