



South African Reserve Bank

Financial Surveillance Department

2012-02-20

Exchange Control Circular No. 4/2012

Amendments to the Exchange Control Rulings

Flowing from representations made, Authorised Dealers are advised of the following amendments to the Exchange Control Rulings:

Section B.4(E)(iv)(b)

A final paragraph has been added as follows:

“South African residents embarking on coastal cruises in South African territorial waters and cruises to nowhere may be issued with foreign currency to the equivalent of R5 000 per day to cover their expenses subject to the following conditions:

- Foreign exchange may only be provided to persons who have been issued with a valid passenger ticket in their name in the Republic for the above-mentioned journeys.
- The conditions of (iv)(a) above should be adhered to.”

Section B.12(A)

The final sentence of the first paragraph has been deleted and substituted with the following:

“Payment received from the foreign importer (buyer) must include the South African merchant's profit and must be received in foreign currency or Rand from a Non-Resident Account.”

Replacement pages of the Exchange Control Rulings incorporating the relevant amendments are attached hereto.


Deputy General Manager