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**DEALINGS IN CURRENCY, GOLD AND OTHER PRECIOUS METALS**

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**Part A: Buying or selling of currency by resident**

- Buying or selling of ringgit**
1. (1) A resident is allowed to buy or sell ringgit against foreign currency with –
    - (a) a person who is licensed under the Money Services Business Act 2011 [*Act 731*] on spot basis; or
    - (b) a licensed onshore bank, other than a licensed international Islamic bank, on –
      - (i) spot basis; or
      - (ii) forward basis for financial account transaction or current account transaction based on firm commitment or anticipatory basis.
  
  - (2) Subsubparagraph (1)(b)(ii) shall exclude –
    - (a) the buying of foreign currency for placement into a foreign currency account, other than temporary placement of funds arising from the delivery of forward contract entered by the resident for a current account transaction where payment obligation for the current account transaction has been delayed; or
    - (b) the selling of foreign currency sourced from a foreign currency account, other than foreign currency funds which are temporarily retained in the foreign currency account that were received earlier than the maturity date of the forward contract.

- Buying or selling of foreign currency**
2. A resident, in Malaysia, is allowed to buy or sell foreign currency against another foreign currency with –
- (a) a person who is licensed under the Money Services Business Act 2011 [Act 731] on spot basis; or
  - (b) a licensed onshore bank.

**Part B: Buying or selling of currency by non-resident**

- Buying or selling of ringgit**
3. (1) A non-resident, other than a non-resident financial institution acting on behalf of its non-resident client, is allowed to buy or sell ringgit against foreign currency with –
- (a) a person who is licensed under the Money Services Business Act 2011 [Act 731] on spot basis;
  - (b) a licensed onshore bank, other than a licensed international Islamic bank, on –
    - (i) spot basis;
    - (ii) forward basis for financial account transaction based on firm commitment; or
    - (iii) forward basis for current account transaction based on firm commitment or anticipatory basis; or
  - (c) an appointed overseas office on spot or forward basis based on firm commitment, for the settlement of –
    - (i) an international trade in goods or services with a resident; or
    - (ii) ringgit asset.
- (2) A non-resident financial institution acting on behalf of a non-resident client is allowed to buy or sell ringgit against foreign currency with –

- (a) a licensed onshore bank, other than a licensed international Islamic bank, on –
  - (i) spot basis; or
  - (ii) forward basis based on firm commitment; or
- (b) an appointed overseas office on spot or forward basis based on firm commitment, for the settlement of international trade in goods or services with a resident.

(3) Subsubparagraphs (1)(b)(ii), (1)(c)(ii) and (2)(a)(ii) shall exclude –

- (a) the buying of ringgit for the placement into an external account;
- (b) the selling of ringgit sourced from an external account, other than ringgit sourced from the external account arising from ringgit assets sold prior to the maturity date of the forward contract for the ringgit assets:

Provided that the total amount of the forward contract of the non-resident does not exceed the total amount of ringgit assets including proceeds arising from the disposal of the ringgit asset and income from the ringgit asset held in the external account;

- (c) the buying or selling of ringgit for the settlement of ringgit negotiable instrument of deposits; or
- (d) the buying or selling of ringgit for the settlement of over-the-counter derivatives and structured products which tantamount to borrowing or lending of ringgit between a resident and a non-resident.

- Buying or selling of foreign currency**
4. A non-resident, in Malaysia, is allowed to buy or sell foreign currency against another foreign currency with –
- (a) a person who is licensed under the Money Services Business Act 2011 [*Act 731*] on spot basis; or
  - (b) a licensed onshore bank.

**Part C: Dealings in gold and other precious metals**

- Buying, selling, etc. of gold and other precious metals**
5. Any person is allowed to –
- (a) buy, sell, exchange, borrow, lend, retain or use gold or other precious metals provided that such transaction shall comply with the requirements under –
    - (i) section 137 of the Financial Services Act 2013 [*Act 758*];
    - (ii) section 149 of the Islamic Financial Services Act 2013 [*Act 759*]; or
    - (iii) Part B or C of Notice 4;
  - (b) import gold or other precious metals; or
  - (c) export gold or other precious metals provided such exports comply with the requirements for export of goods under Notice 7.

**Part D: Issuing, publishing or disseminating information on dealings in currency, gold and other precious metals**

**Issuing, etc. of information on buying, selling, etc. of foreign currency**

6. A person who is licensed under the Money Services Business Act 2011 [*Act 731*] is allowed to issue, publish or disseminate information in any form on buying, selling and exchanging of foreign currency under Part A or B of this Notice.

**Issuing, etc. of information on buying, selling etc. of gold and other precious metals**

7. Any person is allowed to issue, publish or disseminate information in any form on buying, selling, exchanging, borrowing, lending, retaining or using of gold and other precious metals provided that such act shall comply with the requirements under –

- (a) section 137 of the Financial Services Act 2013 [*Act 758*];
- (b) section 149 of the Islamic Financial Services Act 2013 [*Act 759*]; or
- (c) Part B or C of Notice 4.