



## **NATIONAL BANK OF THE REPUBLIC OF MACEDONIA**

---

Pursuant to Article 31 paragraph 7 of the Law on Foreign Exchange Operations ("Official Gazette of the Republic of Macedonia" No.34/01, 49/01 and 103/01) and Article 64 paragraph 1 item 22 of the Law on the National Bank of the Republic of Macedonia ("Official Gazette of the Republic of Macedonia", No.3/02), at its CI session held on July 06, 2002, the National Bank of the Republic of Macedonia Council, adopted the following

### **DECISION**

#### **on the manner and the conditions for purchasing/selling of foreign means of payment in the Republic of Macedonia**

1. The residents and the non-residents may purchase and sell foreign means of payment from the residents licensed by the National Bank of the Republic of Macedonia.
2. As an exemption to item 1 of this Decision, the resident natural persons and the non-resident natural persons may sell and purchase cash foreign currency from residents licensed by the National Bank of the Republic of Macedonia for performing operations of cash exchange in the manner and the conditions stipulated by a decision and manual adopted by the National Bank of the Republic of Macedonia.
3. The residents from item 1 of this Decision licensed by the National Bank of the Republic of Macedonia for performing operations related to the purchase/sale of foreign means of payment where the transactions were performed, submit a report for the concluded transactions until 3.30 p.m. on the same day, at latest.
4. The National Bank of the Republic of Macedonia shall adopt a Manual for realizing items 1 and 3 of this Decision.
5. This Decision shall become effective within eight days after its publishing in the "Official Gazette of the Republic of Macedonia", and its implementation shall start from October 15, 2002.

D. No. 02-15/CI-18/2002  
July 06, 2002  
Skopje

President  
of the National Bank of the  
Republic of Macedonia Council  
Ljube Trpeski  
Governor

## **EXPLANATORY NOTE**

The proposed Decision regulates the manner of purchasing and selling Foreign means of payment in the Republic of Macedonia. When creating this Decision, the general definition of foreign means of payment was used as a starting point so that all transactions related to the purchase and sale of foreign means of payment in the form of foreign exchange, cash foreign exchange, checks and other instruments of the international payment operations, are considered as transactions conducted on the market of the foreign means of payment in the Republic of Macedonia. The purchase and sale is conducted by residents with an approval issued by the National Bank of the Republic of Macedonia, and the banks are the only residents licensed by the National Bank of the Republic of Macedonia for performing such operations. This Decision excludes the transactions for purchase/sale of foreign means of payments of the resident and non-resident natural persons, since these transactions are treated as cash exchange operations of the exchange bureaus and are regulated by a special Decision and Manual that refer to the exchange operations.

According to this Decision, the residents licensed by National Bank of the Republic of Macedonia, for performing operations of sale and/or purchase foreign means of payment and those are the authorized banks, are obliged to submit a special report on the realized transactions on the market of the foreign means of payment.

In order to implement this Decision, the National Bank of the Republic of Macedonia shall adopt a separate manual in which the manner and the conditions for the purchasing/selling foreign means of payment in the Republic of Macedonia shall be explained in details.