

## **Announcement concerning Foreign Exchange Transactions 2012/A1**

### ***Transactions in Netherlands Antillean guilder and Aruban florin***

1. Pursuant to Article 12, paragraph 3, of the Central Bank Ordinance, and Article 3 of the State Ordinance Foreign Exchange Transactions, the Central Bank of Aruba announces that the following rates will apply to transactions relating to the purchase and sale of Netherlands Antillean ("Antillean") guilder.

Purchase of Antillean guilder banknotes	Bank checks and transfers in Antillean guilder	Sale of Antillean guilder banknotes
0.98	1.00	1.002

2. The purchase and sale of Aruban florin and Antillean guilder banknotes between foreign exchange banks domiciled in Aruba and in Curaçao and Sint Maarten will take place at par.
3. With regard to the foreign exchange commission, note that the current practice to exempt interisland bank transactions from foreign exchange commission has been abolished as per January 1, 2012 pursuant to the State Decree 'AB' [*Statute Publication Gazette*] 2011 No. 76 of December 27, 2011.

It is emphasized that foreign exchange commission should be levied on all transactions falling under Article 2 of the State Ordinance Foreign Exchange Commission.

This Announcement concerning Foreign Exchange Transactions will become effective as of January 1, 2012 and is valid for an indefinite period.

[was signed]

December 30, 2011  
Central Bank of Aruba

**2011 No. 76**

**STATUTE PUBLICATION GAZETTE  
OF  
ARUBA**

STATE DECREE containing General Administrative Orders of December 20, 2011, laying down the exemption from foreign exchange commission in case of interisland payments made in Netherlands Antillean guilder.

Issued on December 27, 2011

The Minister of Justice and Education,

A.L. Dowers

## IN THE NAME OF THE QUEEN!

THE GOVERNOR of Aruba,

Having considered:

- that, before January 1, 1986, the Netherlands Antilles and the Insular Territory of Aruba made the agreement not to charge each other's residents any foreign exchange commission on the foreign exchange transactions between the countries. However, this agreement has never been laid down by law in Aruba afterwards;
- that it is desirable to lay down the exemption from foreign exchange commission related to interisland payments made in Netherlands Antillean guilders applied in Aruba since January 1, 1986 as yet in a statutory regulation, in accordance with aforementioned agreement;
- that, however, it has also become desirable, meanwhile, to limit the duration of this formalization in connection with the dissolution of the Netherlands Antilles;

Having regard to:

Article 11 of the State Ordinance Foreign Exchange Commission (AB 1990 No. GT 5);

Having heard the Advisory Council, has decided:

## Article 1

- a. Residents involved in the purchase of Netherlands Antillean payment instruments and Netherlands Antillean monetary instruments drawn on foreign exchange banks domiciled in the Netherlands Antilles;
- b. Residents involved in transfers to an account in Netherlands Antillean guilder in the name of residents of the Netherlands Antilles; and
- c. Foreign exchange banks involved in transactions in Aruban and Netherlands Antillean payment instruments between them and foreign exchange banks domiciled in the Netherlands Antilles, shall be exempt from payment of foreign exchange commission.

Article 2

This State Decree shall become effective as of the day after the day of its publication in the Statute Publication Gazette of Aruba and shall have retroactive effect up to and including January 1, 1986; it shall be repealed for the public bodies of Bonaire, Sint Eustatius, and Saba as of January 1, 2011 and for the countries of Curaçao and Sint Maarten as of January 1, 2012.

Given in Oranjestad, December 20, 2011  
F.J. Refunjol

The Minister of Finance, Communication,  
Public Utilities and Energy,  
M.E. de Meza

The Minister of Justice and Education,  
A.L. Dowers