



# THE STATUTES OF THE REPUBLIC OF SINGAPORE

## EXCHANGE CONTROL ACT 1953

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# Exchange Control Act 1953

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An Act to confer powers, and impose duties and restrictions, in relation to gold, currency, payments, securities, debts, and the import, export, transfer and settlement of property, and for purposes connected with those matters.

[6 August 1964]

## PART 1

### PRELIMINARY

#### **Short title**

1.—(1) This Act is the Exchange Control Act 1953.

(2) This Act shall continue in force for a period of one year from the date of the coming into force thereof.

(3) The Minister may, from time to time, by notification in the *Gazette*, extend the period of one year mentioned in subsection (2) for such further period or periods as he may think fit.

#### **Interpretation**

2.—(1) In this Act, unless the context otherwise requires —

“authorised dealer”, in relation to gold or any foreign currency, means a person for the time being authorised by an order of the Authority to act for the purposes of this Act as an authorised dealer in relation to gold, or, as the case may be, that foreign currency;

“Authority” means the Monetary Authority of Singapore established under section 3 of the Monetary Authority of Singapore Act 1970;