

Notice No : MAS 755 (Amendment) 2021

Issue Date : 28 June 2021

**NOTICE TO BANKS ON WEEKLY REPORT ON
S\$ TRANSACTIONS**

Introduction

1 For presentational purposes, the amendments in this document are compared against the version of the MAS Notice 755 on weekly report on S\$ transactions issued on 4 July 2003.

2 This document shall be interpreted as follows:

- (a) Text which is coloured and struck through represents deletion which will not appear in the untracked version of MAS Notice 755 revised on 28 June 2021, which is published on MAS' website www.mas.gov.sg ("Published Version"); and
- (b) Text which is coloured and underlined represents insertion which will appear in the Published Version.

3 The amendments reflected in this document shall take effect on 1 July 2021.

4 This document is to be used for reference only. In the event of discrepancies between the amendments in this document and the Published Version, the Published Version shall prevail.



Monetary Authority of Singapore

**BANKING ACT
(CAP. 19)**

**NOTICE TO BANKS ON
WEEKLY REPORT ON S\$ TRANSACTIONS**

MONETARY AUTHORITY OF SINGAPORE

Issued on 4 Jul 2003 ([last revised on 28 June 2021](#))

NOTICE TO BANKS

Weekly Report on S\$ Transactions

1 This Notice is issued under section ~~54A~~55 of the Banking Act (the “Act”) and shall apply to all banks ~~in Singapore~~ (“Banks”).

[[MAS Notice 755 \(Amendment\) 2021](#)]

1A The expressions used in this Notice, except where expressly defined in this Notice or where the context otherwise requires, have the same meanings as in the Act.

[[MAS Notice 755 \(Amendment\) 2021](#)]

2 ~~All banks shall~~A Bank must submit a weekly report on S\$ transactions using the template at Appendix 1. ~~Notes for the completion of, and must ensure that~~ the report ~~are~~is completed in accordance with the “Notes For Completion Of The Weekly Report On Singapore Dollar Transactions” at Appendix 2.

[[MAS Notice 755 \(Amendment\) 2021](#)]

3 A ~~bank shall~~Bank must submit the S\$ weekly reports to the Authority via MASNET by 1700 hours on the working day immediately after the end of each reporting week. ~~Each~~For the purposes of this paragraph, each reporting week ~~shall start~~starts on a Monday.

[[MAS Notice 755 \(Amendment\) 2021](#)]

4 The Authority may, if it deems necessary, require more frequent submission of the report.

5 This Notice cancels the previous MAS Notice 755 dated 16 Oct 1998 and shall take effect on 6 Oct 2003.

Notice to Banks MAS 755 dated 16 Oct 1998 is cancelled with effect from 6 Oct 2003.

~~Issued by the Monetary Management Division (MMD)~~

* Endnotes on History of Amendments

1. MAS Notice 755 (Amendment) 2021 dated 28 June 2021 with effect from 1 July 2021.

WEEKLY REPORT ON S\$ TRANSACTIONS (via online submission)

FOR WEEK BEGINNING _____ (Monday)

Name of Bank : _____ Bank Code : _____

Officer-in-charge : _____ Tel : _____

SECTION A SPOT TRANSACTIONS FOR THE WEEK

S\$ million

	PURCHASES						SALES				
	Banks in S'pore	Banks Outside S'pore	Non-Bank Customers in S'pore	Non-Bank Customers Outside S'pore	Total		Banks in S'pore	Banks Outside S'pore	Non-Bank Customers in S'pore	Non-Bank Customers Outside S'pore	Total
US\$/S\$											
Other Currencies/ S\$											
Total											

SECTION B OUTRIGHT FORWARD TRANSACTIONS FOR THE WEEK

S\$ million

	PURCHASES						SALES				
	Banks in S'pore	Banks Outside S'pore	Non-Bank Customers in S'pore	Non-Bank Customers Outside S'pore	Total		Banks in S'pore	Banks Outside S'pore	Non-Bank Customers in S'pore	Non-Bank Customers Outside S'pore	Total
US\$/S\$											
Other Currencies/ S\$											
Total											

SECTION C NET OPEN S\$ FX POSITION

Position as at end of week (S\$ million) = _____ [Long S\$ (+)/Short S\$ (-)]

**NOTES FOR COMPLETION OF THE
WEEKLY REPORT ON SINGAPORE DOLLAR TRANSACTIONS**

1 ~~All banks in Singapore shall~~ A Bank must report ~~their~~ its foreign exchange (FX) transactions against the Singapore dollar (S\$) on a weekly basis using the template at Appendix 1. ~~The~~ A Bank must submit the completed reports¹ ~~shall be submitted~~ via MASNET to the Authority by 1700 hours on the working day immediately after the end of the reporting week. ~~Each~~ For the purposes of this paragraph, each reporting week ~~shall start~~ starts on a Monday.

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SECTIONS A & B OF REPORT

2 Purchases refer to purchases of foreign currency against S\$ and sales refer to sales of foreign currency against S\$. ~~The~~ A Bank must report the actual S\$ equivalent ~~should be reported and~~. A Bank must ensure that all amounts ~~should~~ be reported to the nearest S\$ million. ~~The~~ and the reports ~~should be~~ are based on trade dates².

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3 ~~All~~ A Bank must report all FX transactions, whether done direct or through brokers, of at least US\$1 million each ~~have to be reported~~. Subject to the US\$1 million threshold, a Bank must include in FX transactions with non-bank customers

¹ Including nil returns, where applicable.

² ~~As an~~ For example, if a trade is transacted in Week 1 (ie. trade date in Week 1) but its value date falls in Week 2. ~~The, the~~ trade should be included in the report for Week 1 and not Week 2.

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~~should include~~, all transactions in demand drafts, travellers cheques, telegraphic transfers, mail transfers, bills of exchange and currency notes. ~~Internal~~A Bank need not report internal FX transactions³ within the ~~bank need not be reported~~Bank.

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4 "Banks in Singapore" refer to all ~~banks~~Banks and all merchant banks in Singapore. "Banks outside Singapore" include all banks other than a Bank and all merchant banks ~~outside~~other than a merchant bank in Singapore.

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5 Spot transactions refer to all transactions with value dates of up to 2 working days from the date of original transaction. They exclude the spot leg of a FX swap transaction and outright forward transaction reported previously, which, because time has elapsed, now have remaining maturities or value dates of up to 2 working days.

6 Outright forward transactions refer to all transactions with value dates of more than 2 working days from the date of original transaction. They exclude the forward leg of a FX swap transaction.

SECTION C OF REPORT

7 ~~All banks shall~~A Bank must also report, as at the end of each reporting week, ~~their~~its net open S\$ FX ~~positions~~position accumulated through trading spot, outright

³ Internal FX transactions refer to transactions between units within the reporting institution and exclude transactions with overseas branches, ~~Head Offices~~head offices and/or other subsidiaries within the group.

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forward and other FX transactions⁴ (eg. FX options). ~~The net open S\$ FX position reported~~A Bank should exclude positions that have been closed out or hedged. ~~in the net open S\$ FX position reported.~~

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⁴ The net open S\$ FX position reported should include S\$ FX positions accumulated by the trading units through internal FX transactions.