



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 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 A Bank must submit a weekly report on S\$ transactions using the template at Appendix 1, and must ensure that the report 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 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. For the purposes of this paragraph, each reporting week 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.

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

[MAS Notice 755 (Amendment) 2021]

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\$. A Bank must report the actual S\$ equivalent. A Bank must ensure that all amounts are reported to the nearest S\$ million and the reports are based on trade dates².

[MAS Notice 755 (Amendment) 2021]

¹ Including nil returns, where applicable.

² 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 trade should be included in the report for Week 1 and not Week 2.

[MAS Notice 755 (Amendment) 2021]

3 A Bank must report all FX transactions, whether done direct or through brokers, of at least US\$1 million each. Subject to the US\$1 million threshold, a Bank must include in FX transactions with non-bank customers, all transactions in demand drafts, travellers cheques, telegraphic transfers, mail transfers, bills of exchange and currency notes. A Bank need not report internal FX transactions³ within the Bank.

[MAS Notice 755 (Amendment) 2021]

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

[MAS Notice 755 (Amendment) 2021]

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.

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

[MAS Notice 755 (Amendment) 2021]

SECTION C OF REPORT

7 A Bank must also report, as at the end of each reporting week, its net open S\$ FX position accumulated through trading spot, outright forward and other FX transactions⁴ (eg. FX options). A Bank should exclude positions that have been closed out or hedged in the net open S\$ FX position reported.

[MAS Notice 755 (Amendment) 2021]

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