



BANKING (FOREIGN EXCHANGE) REGULATIONS 1959

**DIRECTION RELATING TO FOREIGN CURRENCY TRANSACTIONS
AND TO NORTH KOREA**

The Reserve Bank of Australia pursuant to Regulation 5 of the *Banking (Foreign Exchange) Regulations 1959* hereby directs that:

1. a person must not, either on the person's own behalf or on behalf of another person, buy, borrow, sell, lend or exchange foreign currency in Australia, or otherwise deal with foreign currency in any other way in Australia;
2. a resident, or a person acting on behalf of a resident, must not buy, borrow, sell, lend or exchange foreign currency outside Australia, or otherwise deal with foreign currency in any other way outside Australia;
3. a person must not be a party to a transaction, being a transaction that takes place in whole or in part in Australia or to which a resident is a party, that has the effect of, or involves, a purchase, borrowing, sale, loan or exchange of foreign currency, or otherwise relates to foreign currency

where the transaction relates to property, securities or funds owned or controlled directly or indirectly by, or otherwise relates to payments directly or indirectly to, or for the benefit of any person listed in the Annex to this direction.

The Annex to this direction may be amended from time to time. Any such amendment shall be taken as being part of this direction as from the date specified in the amendment.

This instrument comes into operation on 19 September 2006.

Dated this nineteenth day of September 2006.

For and on behalf of the Reserve Bank of Australia,

Glenn Stevens

Governor

ANNEX

NORTH KOREA

This is the Annex referred to in the direction dated 19 September 2006, pursuant to Regulation 5 of the *Banking (Foreign Exchange) Regulations 1959*.

Tanchon Commercial Bank (f.k.a. Korea Changgwang Credit Bank; a.k.a. Changgwang Credit Bank), Saemul 1-Dong Pyongchon District, Pyongyang, North Korea

Korea Mining Development Trading Corporation (a.k.a. External Technology General Corporation; a.k.a. Changgwang Sinyong Corporation; a.k.a. North Korean Mining development Trading Corporation; a.k.a. "KOMID"), Central District, Pyongyang, North Korea

Hesong Trading Corporation, Pyongyang, North Korea

Tosong Technology Trading Corporation, Pyongyang, North Korea

Korea Ryonbong General Corporation (a.k.a. Korea Yonbong General Corporation; f.k.a. Lyongaksan General Trading Corporation), Pothonggang District, Pyongyang, North Korea; Rakwon-dong, Pothonggang District, Pyongyang, North Korea

Korea International Chemical Joint Venture Company (a.k.a. Chosun International Chemicals Joint Operation Company; a.k.a. International Chemical Joint Venture Corporation; a.k.a. Chosun International Chemicals Joint Operation Company), Hamhung, South Hangyong Province, North Korea; Mangyongdae-kuyok, Pyongyang, North Korea; Mangyungdae-gu, Pyongyang, North Korea

Korea Ryonha Machinery Joint Venture Corporation (a.k.a. Korea Ryenha Machinery J/V Corporation; a.k.a. Chosun Yunha Machinery Joint Operation Company; a.k.a. Ryonha Machinery Joint Venture Corporation), Central District, Pyongyang, North Korea; Mangyungdae-gu, Pyongyang, North Korea; Mangyongdae District, Pyongyang, North Korea

Korea Complex Equipment Import Corporation, Rakwon-dong, Pothonggang District, Pyongyang, North Korea

Korea Kwangsong Trading Corporation, Rakwon-dong, Pothonggang District, Pyongyang, North Korea

Korea Pugang Trading Corporation, Rakwon-dong, Pothonggang District, Pyongyang, North Korea

Korea Ryongwang Trading Corporation (a.k.a. Korea Ryengwang Trading Corporation), Rakwon-dong, Pothonggang District, Pyongyang, North Korea

Kobas AG, Route des Arsenaux 15, Fribourg, FR 1700, Switzerland; C.R. No. CH-217.0.135.79-4 (Switzerland)

Jacob Steiger: ADDRESS c/o Kohas AG, Fribourg, FR, Switzerland; DOB 27 April 1941; POB Altstatten, SG, Switzerland

19 September 2006

BANKING (FOREIGN EXCHANGE) REGULATIONS 1959

VARIATION OF EXEMPTION

The Reserve Bank of Australia pursuant to sub-regulation 38(2) of the *Banking (Foreign Exchange) Regulations 1959* hereby varies the Exemption dated 29 June 1990 relating to sub-regulation 6(1) of the Regulations so that the Exemption does not apply to the taking or sending out of Australia by a person of any Australian currency derived or generated from property, securities or funds owned or controlled directly or indirectly by, or otherwise relating to payments directly or indirectly to, or for the benefit of any person listed in the Annex to this variation of exemption.

The Annex to this variation of exemption may be amended from time to time. Any such amendment shall be taken as being part of this variation of exemption as from the date specified in the amendment.

This instrument comes into operation on 19 September 2006.

Dated this nineteenth day of September 2006.

For and on behalf of the Reserve Bank of Australia,


Glenn Stevens

Governor

ANNEX

NORTH KOREA

This is the Annex referred to in the Variation of Exemption dated 19 September 2006 relating to sub-regulation 6(1) of the *Banking (Foreign Exchange) Regulations 1959*.

Tanchon Commercial Bank (f.k.a. Korea Changgwang Credit Bank; a.k.a. Changgwang Credit Bank), Saemul 1-Dong Pyongchon District, Pyongyang, North Korea

Korea Mining Development Trading Corporation (a.k.a. External Technology General Corporation; a.k.a. Changgwang Sinyong Corporation; a.k.a. North Korean Mining development Trading Corporation; a.k.a. "KOMID"), Central District, Pyongyang, North Korea

Hesong Trading Corporation, Pyongyang, North Korea

Tosong Technology Trading Corporation, Pyongyang, North Korea

Korea Ryonbong General Corporation (a.k.a. Korea Yonbong General Corporation; f.k.a. Lyongaksan General Trading Corporation), Pothonggang District, Pyongyang, North Korea; Rakwon-dong, Pothonggang District, Pyongyang, North Korea

Korea International Chemical Joint Venture Company (a.k.a. Chosun International Chemicals Joint Operation Company; a.k.a. International Chemical Joint Venture Corporation; a.k.a. Choson International Chemicals Joint Operation Company), Hamhung, South Hamgyong Province, North Korea; Mangyongdae-kuyok, Pyongyang, North Korea; Mangyungdae-gu, Pyongyang, North Korea

Korea Ryonha Machinery Joint Venture Corporation (a.k.a. Korea Ryonha Machinery J/V Corporation; a.k.a. Chosun Yunha Machinery Joint Operation Company; a.k.a. Ryonha Machinery Joint Venture Corporation), Central District, Pyongyang, North Korea; Mangyungdae-gu, Pyongyang, North Korea; Mangyongdae District, Pyongyang, North Korea

Korea Complex Equipment Import Corporation, Rakwon-dong, Pothonggang District, Pyongyang, North Korea

Korea Kwangsong Trading Corporation, Rakwon-dong, Pothonggang District, Pyongyang, North Korea

Korea Pugang Trading Corporation, Rakwon-dong, Pothonggang District, Pyongyang, North Korea

Korea Ryongwang Trading Corporation (a.k.a. Korea Ryengwang Trading Corporation), Rakwon-dong, Pothonggang District, Pyongyang, North Korea

Kohas AG, Route des Arsenaux 15, Fribourg, FR 1700, Switzerland; C.R. No. CH-217.0.135.79-4 (Switzerland)

Jacob Steiger: ADDRESS c/o Kohas AG, Fribourg, FR, Switzerland; DOB 27 April 1941; POB Altstatten, SG, Switzerland

19 September 2006

BANKING (FOREIGN EXCHANGE) REGULATIONS 1959

VARIATION OF EXEMPTION

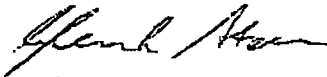
The Reserve Bank of Australia pursuant to sub-regulation 38(2) of the *Banking (Foreign Exchange) Regulations 1959* hereby varies the Exemption dated 29 June 1990 relating to sub-regulation 8(1)(a) of the Regulations so that the Exemption does not apply to a person who makes any payment in Australia to, by the order of, or on behalf of any person listed in the Annex to this variation of exemption, or who places any sum in Australia to the credit of such persons.

The Annex to this variation of exemption may be amended from time to time. Any such amendment shall be taken as being part of this variation of exemption as from the date specified in the amendment.

This instrument comes into operation on 19 September 2006.

Dated this nineteenth day of September 2006.

For and on behalf of the Reserve Bank of Australia,



Glenn Stevens

Governor

ANNEX

NORTH KOREA

This is the Annex referred to in the Variation of Exemption dated 19 September 2006 relating to sub-regulation 8(1)(a) of the *Banking (Foreign Exchange) Regulations 1959*.

Tanchon Commercial Bank (f.k.a. Korea Changgwang Credit Bank; a.k.a. Changgwang Credit Bank), Saemul 1-Dong Pyongchon District, Pyongyang, North Korea

Korea Mining Development Trading Corporation (a.k.a. External Technology General Corporation; a.k.a. Changgwang Sinyong Corporation; a.k.a. North Korean Mining development Trading Corporation; a.k.a. "KOMID"), Central District, Pyongyang, North Korea

Hesong Trading Corporation, Pyongyang, North Korea

Tosong Technology Trading Corporation, Pyongyang, North Korea

Korea Ryonbong General Corporation (a.k.a. Korea Yonbong General Corporation; f.k.a. Lyongaksan General Trading Corporation), Pothonggang District, Pyongyang, North Korea; Rakwon-dong, Pothonggang District, Pyongyang, North Korea

Korea International Chemical Joint Venture Company (a.k.a. Chosun International Chemicals Joint Operation Company; a.k.a. International Chemical Joint Venture Corporation; a.k.a. Chosun International Chemicals Joint Operation Company), Hamhung, South Hanyong Province, North Korea; Mangyongdae-kuyok, Pyongyang, North Korea; Mangyungdae-gu, Pyongyang., North Korea

Korea Ryonha Machinery Joint Venture Corporation (a.k.a. Korea Ryonha Machinery J/V Corporation; a.k.a. Chosun Yunha Machinery Joint Operation Company; a.k.a. Ryonha Machinery Joint Venture Corporation), Central District, Pyongyang, North Korea; Mangyungdae-gu, Pyongyang, North Korea; Mangyongdae District, Pyongyang, North Korea

Korea Complex Equipment Import Corporation, Rakwon-dong, Pothonggang District, Pyongyang, North Korea

Korea Kwangsong Trading Corporation, Rakwon-dong, Pothonggang District, Pyongyang, North Korea

Korea Pugang Trading Corporation, Rakwon-dong, Pothonggang District, Pyongyang, North Korea

Korea Ryongwang Trading Corporation (a.k.a. Korea Ryengwang Trading Corporation), Rakwon-dong, Pothonggang District, Pyongyang, North Korea

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19 September 2006