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BANGLADESH FOREIGN EXCHANGE DEALERS' ASSOCIATION

No.: BAFEDA-ABB/EXCHANGE RATE/2022(5)/227

Date: 01.12.2022.

The Managing Director & CEO
All Authorized Dealers of
Foreign Exchange in Bangladesh.

By E-mail.

Attn.: Head of Treasury of all AD banks.

Implementation of Uniform USD/BDT Exchange Rates in Foreign Exchange Dealings.

Dear Sir,

Please refer to our letter No.: BAFEDA-ABB/EXCHANGE RATE/2022(4)/178 dt. 07.11.2022 jointly signed by the Chairman-BAFEDA and Chairman-ABB on the above noted issue.

In this connection, we would like to inform you that in order to review the current FX market situation, a joint meeting between BAFEDA and ABB was held on 30.11.2022. With a view to activate & stabilize the FX market and to better serve all of the customer segments, it is unanimously decided to implement the following uniform exchange rates by all AD banks until further decision:

01. All wage earners & white collar NRB's remittances (only those entitled to receive the existing 2.50% GoB incentives) of received through Exchange Houses (both for banks own Exchange House(s) and third party Exchange Houses) and formal banking channel will be bought by the banks at a rate not higher than Tk.107.00 per US dollar.

02. All export proceeds and other inward remittances including commercial remittances (i.e., other than wage earners & white collar NRB's remittances) irrespective of ticket size will be bought by banks at a fixed rate of Tk.101.00 per US dollar (instead of the earlier Tk.100.00) with effect from 4th December, 2022.

03. Banks can sell its surplus FC funds (created from wage earners & white collar NRB's remittances) to other bank(s)/ inter-bank market at a maximum rate of Tk.107.00 per US dollar. In that case maximum Tk.0.50 per US dollar can be charged by the seller bank to its counterpart as additional fees (not as exchange gain) but VAT & Tax on the said fees to be deposited to national exchequer by the seller bank at the existing applicable rate and sold portion not to be considered by the seller bank while calculating its 05 (five) days rolling weighted average buying cost of US dollar. On the other hand buyer bank shall include this cost (at present maximum Tk.107.00 per US dollar) while calculating its 05 (five) days rolling weighted average US dollar buying cost accordingly. But calculation method other FCs (i.e., other than US dollar) will be same as stated above.

04. While calculating spread, seller banks need to consider inter-bank sell deal rates as well.


05. All other terms/ points as mentioned in our previous letter No.: BAFEDA-ABB/EXCHANGE RATE/2022(4)/178 dt. 07.11.2022 will remain unchanged.

06. The above noted-uniform revised rates are mandatorily be followed by all AD banks with effect from Sunday, the 4th December, 2022. Any deviation to the above by any bank will be viewed and dealt with strictly by the regulator.

We would therefore request you to ensure the implementation of the above-mentioned USD/BDT uniform exchange rates and report the same under the existing online monitoring systems (Dash Board) until further revision/advice.


(Mohammad Firoz Hossain)
Vice Chairman-BAFEDA

Sincerely Yours,


(Selim R.F. Hussain)
Chairman-ABB

