



# BANGLADESH FOREIGN EXCHANGE DEALERS' ASSOCIATION

No.: BAFEDA-ABB/EX. RATE/17/2023(12)/371

Date: 22.10.2023

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 to BDT Exchange Rates in Foreign Exchange Dealings.**

Dear Sir,

Please refer to our letter No.: BAFEDA-ABB/ EX. RATE/16/ 2023(11)/368 dt. 25.09.2023 jointly signed by the Chairman-BAFEDA and Chairman-ABB on the above mentioned issue.

**2.00:** In order to review the current FX market situation and implementation status of previous decisions disseminated to all ADs vide our several letters, a joint meeting between BAFEDA and ABB was held on 20.10.2023.

**3.00:** With a view to activate & stabilize the FX market and to better serve the customer of all segments, it is unanimously decided to implement the following uniform exchange rate guidelines by all ADs **with effect from 22.10.2023** until further notice:

i) All types inflows of foreign currencies (wage earners remittances those who are entitled to receive the existing 2.50% GoB incentives & others inward remittances) and exports proceeds etc. to be bought by the banks at a fixed exchange rate of Tk.110.00 per US dollar i.e., it will remain unchanged.

**But in addition to the said 2.50% Govt. incentives, banks may provide maximum 2.50% extra/more incentives to the above mentioned wage earners remitters from their (banks) own sources i.e., by debit to their own expense head and but proper records to be maintained/ preserved for regulator's verification purpose.**

(ii) Inter-bank transactions should be done at a maximum rate of Tk.110.50 per US dollar i.e. it will remain unchanged.

(iii) The daily rate band for third currencies against BDT, all ADs should strictly be followed the Section-2.9 (Rate Appropriateness) of Foreign Exchange Risk Management Guidelines of Bangladesh Bank in force.

iv) All types of outflows of foreign currencies (imports bills settlement, outward remittances, etc.) to be sold by the banks at a maximum rate of Tk.110.50 per US dollar i.e., it will remain unchanged.

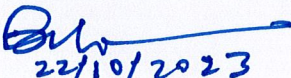
v) Any forward transactions/dealings with customers and/or relevant counterparties (For import payments) will be as per Bangladesh Bank guidelines.

**4.00:** All other terms & conditions as mentioned in our previous letters will remain unchanged.

**5.00:** Implementation/application of the above noted revised uniform rates and guidelines are mandatory for all ADs **with effect from 22 October, 2023 (Sunday)**. Any deviation to the aforesaid decisions 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 to BDT uniform exchange rates and report the same under the existing online monitoring systems (Dash Board) to Bangladesh Bank and also ensure to continue the existing daily reporting to BAFEDA by 10.30 a.m. until further revision/advice.

Sincerely Yours

  
22/10/2023  
(Md. Afzal Karim)  
Chairman-BAFEDA

  
(Selim R.F. Husain)  
Chairman-ABB