



BANGLADESH FOREIGN EXCHANGE DEALERS' ASSOCIATION

No.: BAFEDA-ABB/EX. RATE/18/2023(13)/374

Date: 01.11.2023

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

By E-mail

Attn. : Head of Treasury of all AD banks.

Sub: Implementation of Uniform USD to BDT Exchange Rates in Foreign Exchange Dealings.

Dear Sir,

Please refer to our letter No.: BAFEDA-ABB/ EX. RATE/17/2023(12)/371 dt. 22.10.2023 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 31.10.2023.

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 01.11.2023** until further notice:

(i) **All types inflows in foreign currencies are to be bought by ADs at a fixed exchange rate of taka 110.50 per US dollar. But Ads may at their own options and cost absorption, continue to practice offering incentives for buying wage earners' remittances.**

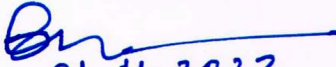
(ii) **All types of outflows of foreign currencies are to be sold by ADs at a maximum exchange rate of taka 111.00 per US dollar.**

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 01 November, 2023 (Wednesday)**. 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


01.11.2023
(Md. Afzal Karim)
Chairman-BAFEDA


(Selim R.F. Hussain)
Chairman-ABB