



BANGLADESH FOREIGN EXCHANGE DEALERS' ASSOCIATION

No.: BAFEDA-ABB/EX. RATE/22/2023(17)/500

Date: 14.12.2023

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/21/2023(16)/494 dt. 29.11.2023 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 13.12.2023.

3.00: With a view to activate & stabilize the FX market, to better serve the customer of all segments and considering the improvement of some FX related economic indicators, it is unanimously decided to strictly implement the following uniform exchange rate guidelines by all ADs **with effect from 17.12.2023** until further notice:

(i) All types of inflows in foreign currencies are to be bought by ADs at a fixed exchange rate of Tk.109.50 per US dollar (instead of the earlier Tk. 109.75). But ADs may at their own options and cost absorption, continue to practice offering incentives cautiously 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 Tk.110.00 per US dollar (instead of the earlier Tk.110.25).

4.00: In order to attract the prospective resident/non-resident customers, all out efforts to be initiated by all ADs to disseminate the lucrative scopes/benefits outlined by Bangladesh Bank vide FE Circular Letter No.19 dt. 03.12.2023 and FE Circular No.19 dt. 29.11.2023 regarding wider operations of RFCD accounts and maintaining FC accounts with OBOs respectively.

In this connection, ADs at their own cost may jointly visit abroad such as, Canada-USA; Dubai-UK; Malaysia-Australia-Singapore etc. i.e., to visit the important hubs of non-resident customers. In that case interested ADs should send their proposal to the Chairman-BAFEDA or the Chairman- ABB accordingly by 31 December-2023 for obtaining approval from Bangladesh Bank.

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

6.00: Implementation/application of the above noted revised uniform rates and guidelines are mandatory for all ADs **with effect from 17.12.2023 (Sunday)**. Any deviation to the aforesaid decisions by any bank will be viewed and dealt with seriously 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


14.12.2023
(Md. Afzal Karim)
Chairman-BAFEDA


(Mashrur Arefin)
Vice Chairman-ABB