



# BANGLADESH FOREIGN EXCHANGE DEALERS' ASSOCIATION

No.: BAFEDA-ABB/ EX.RATE/2024/ 846

Date: 13.05.2024

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

By E-mail

Attn.: Head of Treasury of all AD banks.

Sub: Introduction of Crawling Peg Exchange Rate Systems

Dear Sir,

Please refer to our latest letter No.: BAFEDA-ABB/EX.RATE/22/2023(17)/500 dt. 14.12.2023 jointly signed by the Chairman-BAFEDA and Vice Chairman-ABB in connection with implementation of uniform USD to BDT exchange rates in foreign exchange dealings.


02. In this connection, we would like to inform you that with a view to maintain orderly discipline in foreign exchange market, Bangladesh Bank has introduced the 'Crawling Peg Exchange Rate System' for spot purchases and sales of US dollars and disseminated the same to all scheduled banks vide their FEPD Circular No. 09 dt. 08.05.2024.

Under this arrangement, a 'Crawling Peg Mid Rate (CPMR)' has been set at Tk. 117.00 per US dollar with immediate effect. Scheduled banks may purchase and sell US dollars freely around the CPMR with their customers and inter bank deals.

03. Due to the above noted changed circumstances, the effectiveness of USD/ BDT exchange rates and related guidelines jointly published by BAFEDA and ABB time to time and the last one vide letter No.: BAFEDA-ABB/EX.RATE/22/2023(17)/500 dt.14.12.2023 has been suspended until further advice.

As such, all ADs are requested to strictly comply the contents of FE Circular No.09 dt. 08.05.2024 accordingly.

Sincerely Yours

  
13/05/2024  
(Md. Afzal Karim)  
Chairman-BAFEDA

  
(Selim R. F. Hussain)  
Chairman-ABB