



BANGLADESH FOREIGN EXCHANGE DEALERS' ASSOCIATION

No.: BAFEDA-ABB/EX. RATE/11/2023(6)/410

Date: 02.05.2023

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/10/ 2023(5)/372 dt. 02.04.2023 jointly signed by the Chairman-BAFEDA and Chairman-ABB on the above noted issue.

02. In order to review the current FX market situation and implementation status of previous decisions disseminated to all ADs vide our several letters and the last one bearing No.: BAFEDA-ABB/EX. RATE/10/2023(5)/372 dt. 02.04.2023, a joint meeting between BAFEDA and ABB was held on 30.04.2023. With a view to 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 until further decision:

03. All wage earners & white collar NRB's remittances (only those who entitled to receive the existing 2.50% GoB incentive) 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.110.70 per US dollar including 2.50% GoB incentive (instead of the earlier Tk. 109.70 per US dollar) with effect from 02.05.2023. So, the beneficiary will get Tk. 110.70 (108+108X2.50/100) per US dollar including 2.50% GoB incentive.

All AD banks are requested to instruct/ advise their Exchange Houses (both for banks own Exchange House(s), third party Exchange House(s) tied up with them) and its foreign correspondent bank(s) to publish/display their exchange rate as Tk. 108/- plus GoB incentive Tk. 2.70 i.e., total Tk. 110.70 per US dollar and equivalent rate for other currencies with effect from 02.05.2023.

04. 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 the banks at a fixed rate of Tk. 106.00 per US dollar (instead of the earlier Tk. 105.00) with effect from 02.05.2023.

05. All other terms and conditions as mentioned in our previous letters and the last one bearing No.: BAFEDA-ABB/ EX. RATE/10/2023(5)/372 dt. 02.04.2023 will remain unchanged.

06. Implementation/application of the above noted uniform revised rates and guidelines are mandatory for all ADs with effect from 02 May, 2023 (Tuesday). 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) until further revision/advice.

Sincerely Yours,


02/05/2023
(Md. Afzal Karim)
Chairman-BAFEDA


(Selim R.F. Hussain)
Chairman-ABB