



# BANGLADESH FOREIGN EXCHANGE DEALERS' ASSOCIATION

No.: BAFEDA-ABB/EXCHANGE RATE/07/2023(2)/278

Date: 19.01.2023

The Managing Director & CEO  
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/EXCHANGE RATE/06/2023(1)/238 dt. 02.01.2023 jointly signed by the Chairman-BAFEDA and Chairman-ABB on the above noted issue.

In order to review the current FX market situation and implementation status of previous decisions circulated vide our several letters and last one bearing No.: BAFEDA-ABB/EXCHANGE RATE/06/2023(1)/238 dt. 02.01.2023, a joint meeting between BAFEDA and ABB was held on 18.01.2023. The meeting observed that despite our several requests, **some banks are still procuring remittances over Tk. 107.00 per US dollar violating BAFEDA-ABB's joint guidelines/decision.** As a result, the complying banks are experiencing irreparable damages and such activities of the non compliant banks have been creating a severe obstacle to inter-bank FX market discipline development. It is to be mentioned that such violation is not also acceptable to the central bank, so it can not be allowed to continue.

With a view to stabilize the FX market discipline and to implement uniform USD to BDT exchange rates in foreign exchange dealings especially in procurement of foreign remittances, it is unanimously decided that:

**"All AD banks must comply the decision(s) taken/ to be taken in the joint meeting of BAFEDA and ABB. Any violation to the above by any bank will be viewed and dealt with strictly by the regulator. In that case, BAFEDA-ABB shall not be with the non compliant bank in future."**

We once again request you to ensure the implementation of the above-mentioned decision and USD to BDT uniform exchange rate(s) disseminated vide our letter No.: BAFEDA-ABB/EXCHANGE RATE/06/2023(1)/238 dt. 02.01.2023 and report the same under the existing online monitoring systems (Dash Board) until further revision/advice.

Sincerely Yours,

(Md. Afzal Karim)  
Chairman-BAFEDA

(Selim R.F. Hussain)  
Chairman-ABB