

Banking Regulation & Policy Department  
Bangladesh Bank  
Head Office  
Dhaka

BRPD Circular No.07

23 May, 2005  
Date-----  
09 Jaistha, 1412

Chief Executive  
All Scheduled Banks in Bangladesh

Dear Sir,

**Submission of Statement on Revised Interest Rate.**

Please refer to paragraph 2(A) of BRPD Circular No. 18, dated 12 June, 1991 on the above subject.

As per instructions mentioned in the above circular, banks are at present currently allowed to change their rate of interest on deposit and lending once in a month and they are also instructed by BRPD circular letter no. 01, dated 1, January 2003 to send the statement of interest rate in prescribed form to Bangladesh Bank within 7 (seven) days of current month. Concerned bank will use that rate in the current month. Recently complaints have been lodged that some banks bring change in interest rate more than once in a month. In addition, some banks are not submitting their revised interest rate to Bangladesh Bank in due time. Such activities of the banks are violation of the instructions mentioned in the above circular.

Banks are, therefore, instructed again not to change their rate of interest on deposit and lending more than once in a month. If any bank brings change in interest rate after 7th in the current month, same will have to be reported to Bangladesh Bank within 7th of the next month. Banks will have to send 'Unchanged Interest Rate Statement' to this office within the stipulated time even if any change is not made in interest rate in any month.

Please acknowledge receipt.

Yours faithfully,

(Naba Gopal Banik)  
General Manager  
Phone: 7117825