



**Bangladesh Bank**  
**Head Office**  
**Motijheel, Dhaka-1000**  
**Bangladesh**  
www.bb.org.bd

**Debt Management Department**

DMD Circular No. - 09

Date: 03 October, 2012

Managing Director/Chief Executive  
All scheduled bank companies working in Bangladesh

Dear Sir,

**Calculation procedure of devolvement yield in Treasury Bond auctions.**

1. In case of devolvement on PD and non-PD banks it has been decided that Bangladesh Bank will devolve at a yield which is the arithmetic mean of yields quoted in all bids submitted by the primary dealers(PDs), non-PD banks and other financial institutions (through PDs) in Bangladesh Government Treasury Bond(BGTB) auction, excluding 'outliers'.
2. 'Outlier bids' in a specific BGTB auction are those bids that are submitted by ten basis points gap(above or below) from the cut-off rate decided in the previous auction of the BGTB for the same.

Please acknowledge receipt.

Yours faithfully,

Sd/-

( Bishnu Pada Saha )  
General Manager  
Phone: 9530131