

Foreign Exchange Operation Department
Bangladesh Bank
Head Office
Dhaka.
www.bb.org.bd

SPA Circular No.- 2

Date: April 10, 2023

All Authorized Dealers in
Foreign Exchange in Bangladesh

Dear Sirs,

**Foreign currency accounts in the names of Bangladeshi
Shipping Companies and Airlines**

Please refer to paragraph 33, chapter 13 of the Guidelines for Foreign Exchange Transactions (GFET) – 2018, Vol-1 regarding operational procedures of foreign currency (FC) accounts opened and maintained in the names of shipping companies, airlines and freight forwarders.

02. In view of growing trend of global operations by Bangladeshi Shipping Companies and Airlines, ADs may open FC accounts in the names of such companies having global operations. The operational modalities in this regard are as follows:

- (a) Credit: Up to 75 percent of inward remittances with encashment of the remainder;
- (b) Debit: Outward remittances on account of bonafide disbursements abroad in connection with the management of ships/aircrafts.

03. ADs may also open FC accounts in the names of Bangladeshi Shipping Companies and Airlines renting ships/containers/aircrafts to operators abroad. FC accounts so opened can be credited by 50 percent of inward remittances with encashment of the remainder. The balances held in the accounts can be used to meet bonafide expenditures abroad pertaining to relative ships/containers/aircrafts.

04. ADs shall observe due diligence with regards to KYC, AML/CFT standards, regulations for taxes, and without limiting to documentary evidences for relevant transactions and reporting routine to Bangladesh Bank including submission of periodical statements as per paragraphs-7, chapter 10 of GFET, FE Circular No. 21 of July 18, 2018 and SPA Circular No. 01 of April 10, 2023.

Please bring the contents of this circular to the notice of all your relevant clientele.

Yours faithfully,



Mohammad Zahir Hussain
Director (FEOD)
Phone- 9530127