

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

FE Circular No. 19

Date: August 01, 2022

All Authorized Dealers in
foreign exchange in Bangladesh

Dear Sirs,

Interest rate ceiling on Non-resident Foreign Currency Deposit (NFCD) Accounts

Please refer to FE Circular No. 15, dated July 17, 2022 regarding fresh deposits under NFCD accounts without reference to eurocurrency interest rate. To bring uniformity, it has been decided to set annual interest rate ceiling along with benchmark reference rate in the relevant currency of deposits as outlined below:

Period of deposit	Ceiling rate
1 year and up to 3 years	Benchmark reference rate + 2.25 percent
Above 3 years and up to 5 years	Benchmark reference rate + 3.25 percent

Other instructions in this regard shall remain unchanged. Please bring the content of this circular to the notice of eligible customers.

Yours faithfully,



(Md. Sarwar Hossain)
Director (FEPD)
Phone: 9530123