Foreign Exchange Policy Department Bangladesh Bank Head Office

Dhaka. www.bb.org.bd

FE Circular No. 2 Date: 11 February, 2015

All Authorized Dealers in Foreign Exchange in Bangladesh

Dear Sirs.

Release of foreign exchange in the form of USD notes

Reference is drawn to the instructions mentioned in Para 1 and 6 of Chapter 12, Guidelines for Foreign Exchange Transactions, 2009 (Vol-1) and FE Circular No. 17, dated April 06, 2014 regarding issuance of USD in cash favoring outgoing Bangladesh/foreign nationals for travelling abroad.

- 02. From now on following instructions will have to be followed for releasing foreign exchange in the form of cash USD notes:
- A. Foreign exchange in the form of cash USD notes not exceeding 5000 (five thousand) may be issued in favor of outgoing Bangladesh nationals against their respective entitlements such as private travel quota/business travel quota/travel for treatment abroad/study abroad etc. or any other general or special permission per person per trip; the reminder amount of entitlement or the entire entitlement may be released in the form of cash note of other freely convertible foreign currencies. To mention, the entitlements may be utilized also through international cards (credit/debit/pre-paid as applicable) as mentioned in the different para of chapter 19 of the above mentioned Guidelines.
- B. The limit mentioned in 02(A) will also be applicable to outgoing Bangladesh/foreign nationals for issuing cash USD notes against their balances in respective foreign currency accounts (Private Foreign Currency Accounts, Resident Foreign Currency Deposit Accounts, Exporters' Retention Quota Accounts etc.) or from the balances of Convertible Taka accounts (or against equal amount of foreign exchange under back to back basis) per person per trip; the reminder amount or the entire amount may be released in the form of cash notes of other freely convertible foreign currencies from the balance of the respective foreign currency account in a trip.
- 03. Other regulations regarding issuance of foreign exchange (including presentation of passport, ticket, etc., as the case may be) will remain unchanged as stated in the said Guidelines and/or subsequent circular(s).
- 04. This circular has been issued in accordance with Section 20(3) of the Foreign Exchange Regulation Act, 1947 (Act VII of 1947).

Please bring the content of this circular to the notice of all concerned.

Yours faithfully Signed\-

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