

Foreign Exchange Policy Department
Bangladesh Bank
Head Office
Dhaka.

Web site: www.bangladeshbank.org.bd

Circular Letter No.FEPD(Export)212/2011-06

Date: July 11, 2011

Head Office/Principal Office of
all Authorized Dealer Banks in Bangladesh

Dear Sirs,

Realization of export proceeds in due course of time

Attention of Authorized dealers (ADs) is invited to chapter 8 of Guidelines for Foreign Exchange Transactions (GFET), Vol-1 regarding operational procedures in executing export transactions.

02. Paragraph 7(b) of the said chapter contains instructions to be followed by ADs in certifying EXP form in order to avoid any loss of export proceeds and paragraph 10 (iii) requires all shipping documents to be sent within 14 days from the date of shipment for realization of proceeds. It is however, observed from the recent trend of realization of export proceeds that ADs are not exercising due diligence in executing export transactions, resulting in rise of trade credit which makes undue pressure on foreign exchange market of the country. As such, ADs are advised to comply with regulatory instructions strictly in executing export transactions so as to realize export proceeds within the prescribed period. They are also asked to take necessary measures to accelerate repatriation of export proceeds remaining outstanding and overdue .

Please acknowledge receipt and bring the instructions to the notice of all concerned.

Yours faithfully,

sd/-

(Md. Jahirul Hoque)
Deputy General Manager
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