

বৈদেশিক মুদ্রা নীতি বিভাগ
বাংলাদেশ ব্যাংক
প্রধান কার্যালয়, ঢাকা।

এফ ই সার্কুলার নং-০৭

২৫ জ্যৈষ্ঠ, ১৪১২
তারিখ -----
০৮ জুন, ২০০৫

সকল অনুমোদিত ডিলার ব্যাংকের প্রধান কার্যালয়।

প্রিয় মহোদয়গণ,

এক্সচেঞ্জ পজিশন বিবরণী দাখিল প্রসংগে ।

গাইডলাইনস্ ফর ফরেন এক্সচেঞ্জ ট্রানজাকশনস্, ১৯৯৬ এর ১ম খন্ডের ৪র্থ অধ্যায়ের ৪ নং অনুচ্ছেদ ও ২য় খন্ডের ২য় অধ্যায়ের ২২ নং অনুচ্ছেদে বর্ণিত নির্দেশাবলী অনুযায়ী 'এ্যাপেভিক্স-৪০' এ নির্দেশিত ছক মোতাবেক অনুমোদিত ডিলার ব্যাংকগুলো এক্সচেঞ্জ পজিশন বিবরণী দাখিল করে আসছে। তদ্ব্যতীত, ২০০৪ সালের এপ্রিল মাস থেকে 'গাইডলাইনস্' এ নির্দেশিত উক্ত ছকের পাশাপাশি পরিবর্তিত নতুন ছকেও অনুমোদিত ডিলার ব্যাংকগুলো এক্সচেঞ্জ পজিশন বিবরণী প্রনয়ণ ও দাখিল করে আসছে।

০২। এখন হতে অনুমোদিত ডিলার ব্যাংকগুলো এক্সচেঞ্জ পজিশন বিবরণী 'গাইডলাইনস্' এ উল্লেখিত 'এ্যাপেভিক্স-৪০' এ প্রদত্ত ছকের পরিবর্তে সংযুক্ত ছক মোতাবেক (এ্যাপেভিক্স-৪০এ, এ্যাপেভিক্স-৪০বি) দৈনিক ভিত্তিতে দাখিল করবে। বিবরণী প্রস্তুতির ক্ষেত্রে অনুসরণীয় নির্দেশাবলীও (এ্যাপেভিক্স- এ) এতদসাথ প্রেরিত হল । 'গাইডলাইনস্' এর ২য় খন্ডের ২য় অধ্যায়ের ২২ নং অনুচ্ছেদে বর্ণিত নির্দেশাবলী ও 'এ্যাপেভিক্স-৪০' এ বর্ণিত ছক এতদ্বারা প্রতিস্থাপিত হিসেবে গণ্য হবে।

অনুগ্রহপূর্বক সংশ্লিষ্ট সকল পক্ষকে এতদমর্মে অবহিত করবেন এবং ইত্যবসরে প্রাপ্তি স্বীকার করবেন।

আপনাদের বিশ্বস্ত,

(এ,টি,এম,নাসিরউদ্দিন)
মহাব্যবস্থাপক
ফোন-৭১২০৬৬৮

DAILY STATEMENT OF EXCHANGE POSITION

Name of the Authorised Dealer Bank.....

Open position limitStatement for the day ended

Particulars	Balance sheet						Off-balance sheet						Overall position (in equivalent taka)
	USD	EURO	JPY	GBP	Other currencies in equivalent	Equivalent taka	USD	EURO	JPY	GBP	Other currencies in equivalent	Equivalent taka	
	1	2	3	4	5	6	7	8	9	10	11	12	13
1. Net position at the beginning of the day :													
A) i. Foreign currency assets													
ia) Debit balances in NOSTRO account as per local book													
ib) Investments													
ib1) BB clearing account													
ib2) Placement abroad													
ib3) Others													
ic) Cash holding													
id) Outward bills purchased													
ii. Foreign currency liabilities													
iia) Credit balances in Nostro account as per local book													
iib) Balances held on account of customers													
iib1) NFCD													
iib2) RFCD													
iib3) ERQ													
iib4)FC Accounts													
iib5) FDD, TT, MT etc. payable													
iib6) Back to back LC													
iib7) Others													
iii. Net position of assets/ liabilities													
B) Forward against contract													
C) Contingent liability on account of customer													
c1) Letter of Credit													
c2) Letter of Guarantee													
c3)Others													
D) Overall position (A.iii + B)													
2. Spot/Cash transactions of the day :													
A) i. Sales to Bangladesh Bank													
ii. Purchases from Bangladesh Bank													
iii. Net position with Bangladesh Bank													
B) i. Sales to other banks													
ii. Purchases from other banks													
iii. Net position with other banks													
C) i. Sales to customers :													
ia) against imports													
ib) others													
ii. Purchases from customers :													
iia) against exports													
iib) others													
iii. Net position with customers													
D) Net spot/ cash transactions of the day (A.iii + B.iii + C.iii)													

INSTRUCTIONS FOR PREPARATION OF EXCHANGE POSITION STATEMENT

CH 2	25
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"22. (i) Authorised Dealers are required to maintain record of their exchange position in each currency in which they maintain an account as at the close of business on each working day in the prescribed proforma (*See Appendix-40A and Appendix-40B*). These currency wise daily position statements should be kept ready for daily submission to Bangladesh Bank. Record of exchange position

(ii) Authorized Dealer banks shall consider the following concepts for preparation of exchange position statement:

- **foreign currency exposure** of banks is defined as the domestic currency equivalent sum of all foreign currency denominated assets and liabilities. All foreign currency denominated assets and liabilities shall have to be considered for ascertaining foreign exchange exposure. Therefore, any foreign currency denominated assets or liabilities cannot be ignored, unless it has been explicitly agreed with the Bangladesh Bank not to include that item. Furthermore, the exposure shall include also the net forward and other possible off-balance sheet positions in each currency.
- **spot position** in a currency is the difference between assets and liabilities denominated in that currency, as they appear in the balance sheet.
- **off-balance** sheet items include all foreign currency –denominated assets and liabilities not included in the balance sheet. These transactions are recorded in the off-balance sheet section of the books of bank. The forward position includes all amounts to be received less all amounts to be paid at a future value date as a result of foreign exchange transactions, which have already taken place. The spot foreign exchange transactions that have not yet been settled will be included in the off-balance sheet items. When the day’s deal is done, banks must record the amount to be received of the bought currency and the amount of the sold currency to be delivered in specific off-balance sheet accounts. When the deal is actually settled (usually two working days later), the off –balance sheet accounts are washed out and the relevant accounts of the balance sheet incremented.
- **‘open position limit’** shall be the limit of foreign exchange holding at the end of the day for a bank sanctioned by the Bangladesh Bank based on total capital (sum of Tier-1 and Tier-2) and some other qualitative factors.
- open position shall be worked out on the basis of opening balance and other transactions of the day concerned as per the local books of the Authorised Dealer.
- all assets take the form of debit balances and all liabilities the form of credit balances. Therefore, if an Authorised Dealer holds a credit balance with his correspondent, his local books will show a debit balance, as he is holding an asset. Similarly, an overdrawn position with his overseas correspondent will be shown as a credit balance in his local books

- no under valuation shall take place; assets are to be marked to market with adherence to the 'Guidelines for Core Risks Management'.
- balance sheet and off-balance sheet exposures are reported separately but added together to arrive at overall exposures.
- the nostro balances as per local book and nostro balances as per book of the overseas correspondents should be completely reconciled. The banks shall take utmost measures for complete reconciliation.
- banks are required to submit two statements, -
 - statement stating the opening exchange position and transaction during the reporting day (Appendix-40A), that is, opening stock and flow data respectively
 - the position for the next day (Appendix-40B), i.e., the opening position for the next day (Appendix-40B) as for transfer between different foreign currency accounts do not affect in day transaction. For instance, the transfer of the balance in a NFXD after maturity to an approved foreign currency account does not constitute buy or sale on the part of the bank on the day transaction.

(iii) The proforma of exchange position has been drawn up to suit the different types of book keeping used in different banks and for some banks some of the items may not be required. The main items of the exchange position statement are explained below. In the event of any further difficulty being encountered, the Authorised Dealer should refer the matter to the Bangladesh Bank.

Calculation of exchange position

(a) COLUMNS:

Item in column	Clarification
1	Balance sheet item in USD only
2	Balance sheet item in EURO only
3	Balance sheet item in JPY only
4	Balance sheet item in GBP only
5	Summation of all other currencies converted into local currency
6	Summation of column 1-5 having all items in column 1- 4 converted into local currency
7	Off-balance sheet item in USD only
8	Off-balance sheet item in EURO only
9	Off-balance sheet item in JPY only
10	Off-balance sheet item in GBP only
11	Summation of all other currencies converted into local currency
12	Summation of column 7-11 having all items in column 7-10 converted into local currency
13	Summation of column 6 and column 12

(b) ROWS:

1(A)(id) Outward bills purchased (temporary account):

Banks have different methods of entering outward bills purchased. If a bank enters any outward bill purchased immediately into their currency account, need not to be reported under this head. On the other hand, some banks debit their bills purchased to a temporary suspense account and transfer to their currency account at tile estimated time when the bill is payable. On the date the exchange position is prepared the total in the suspense account must be entered under this heading, that is, the amount of total outstanding purchased export bill should be reported under this head. The amount of bills sent for collection need not to be reported under this heading.

1(A)(iib5) FDDs, MTs and TTs payable:

Banks receive from their correspondents advice of drafts in foreign currency issued on them or MTs and TTs to pay foreign currency or its equivalent to the beneficiary of the instrument. This in fact will be ultimately a purchase of the currency from the beneficiary of the transaction. If the Authorised Dealer does not enter into his currency position the amount of draft or transfer until it is actually paid, the amount need not to be reported under this head. If, however, he enters the amount in his currency account immediately on receipt of advice with a contra entry to a suspense account, the amount outstanding on the suspense account on the date of the Return must be reported under this head.

1(A)(iib6) Back to back letters of credit:

Under back-to-back import system, import bills are usually be paid from export earnings. Bank receives export proceeds and retains them to settle import bills accordingly. Balance in these accounts (e.g. back to back margin account) should be reported under this head.

1(A)(iib7) others:

Balances on account of customer account other than NFCD, RFCD, ERQ etc. (out of exchange position) and not covered by any head as mentioned above will have to be reported under this head. The particulars of such balances, if reported, should be mentioned in footnote.

1(A)(iii) Net position of assets/liabilities:

Difference between the total of items under A.i and total of items under A.ii will be reported under this head.

1(B) Forward against contract:

Banks offer forward booking to other banks and customers as well. The net outstanding amount of forward derived from purchase or sale to banks and customers against firm contract should be reported under this head.

1(C) Contingent liability on account of customer:

Letters of credit may be opened having forward booking or without forward booking. The amount of letters of credit outstanding only without having forward booking should be reported under this head.

2. Spot/Cash Transactions of the day:

Spot transaction is single outright transaction involving the exchange of two currencies at a rate agreed on the date of the contract for value or delivery (cash settlement) within two business days. The spot legs of swaps are not included among spot transactions, but are treated as swap transactions even when they are for settlement within two days (i.e. including “tomorrow/next” transactions).

2(Ai) Sales to Bangladesh Bank

The total amount of sales (currency-wise) of the reporting day to Bangladesh Bank on spot/cash basis should be reported under this head..

2(Aii) Purchases from Bangladesh Bank

The total amount of purchases (currency -wise) of the reporting day from Bangladesh Bank on spot/cash basis should be reported under this head.

2(Aiii) Net position with Bangladesh Bank

Difference between Sales and Purchases with Bangladesh Bank on spot/cash basis on reporting day should be reported under this head.

2(Bi) Sales to other banks:

The total amount of sales (currency-wise) of the reporting day to other Authorized Dealer banks operating in Bangladesh on spot/cash basis should be reported under this head.

2(Bii) Purchases from other Banks

The total amount of purchases (currency -wise) of the reporting day from other Authorized Dealer banks operating in Bangladesh on spot/cash basis should be reported under this head.

2(Biii) Net position with other banks

Difference between Sales and Purchases with other Authorized Dealer banks operating in Bangladesh on spot/cash basis of the reporting day will have to be reported under this head.

2C(i) Sales to customers:

2C(ia) Against imports: Total amount of cash/spot sales to customers other than banks against imports of which lodgement has taken place accordingly but the amount has not been entered into the local books should be reported under this head.

2C(ib) Others: Total amount of cash/spot sales to customers purposing other than imports but the amount has not been entered into the local books should be reported under this head. The particulars of such balances, if reported, should be mentioned in footnote.

2C(ii) Purchases from customers

2C(ia) Against exports: Total amount of cash/spot purchases of export bills from customers against exports should be reported under this head. Documents sent for collection should not be reported under this head, as it does not constitute any exposure for the banks.

2C(iib) Others: Total amount of cash/spot purchases from customers purposing other than exports will have to be reported under this head. The particulars of such balances, if reported, should be mentioned in footnote.

2C(iii) Net position with customers: Difference between sales and purchases with customers on spot/cash basis on reporting day should be reported under this head.

2(D) Net Spot / cash transactions of the day:

Sum of the three items of 'Net Position with Bangladesh Bank, Net Position with other banks and Net Positions with customers' should be reported under this head.

3.Forward transactions of the day: Transaction involving the exchange of two currencies at a rate agreed on the date of the contract for value or delivery (cash settlement) at some future date (more than two business days).

3A(i) Sales to other banks

Total forward sales of foreign currency (currency-wise) to other banks operating in Bangladesh on the reporting day as per definition given above should be reported under this head.

3A(ii) Purchases from other banks

Total forward purchases of foreign currency (currency-wise) from other banks operating in Bangladesh on the reporting day as per definition given above should be reported under this head.

3A(iii) Net forward with other banks

Difference between forward purchase and sale of foreign currency (currency-wise) of the reporting day with other banks operating in Bangladesh should be reported under this head.

3(Bi) Sales to customers

Total forward sales of foreign currency (currency-wise) to customers as per definition given above should be reported under this head.

3B(ia) Against letters of credit:

Total forward cover made available against letters of credit should be reported under this head.

3B(ib) Others: Total forward cover made available against other than letter of credit should be reported under this head. The particulars of such balances, if reported, should be mentioned in footnote.

3B(ii) Purchases from customers

3B(iia) against export letters of credit: The forward purchase of export bills should be reported under this head.

3B(iib) Others: The items not covered in (3Biiia) should be reported under this head. The particulars of such balances, if reported, should be mentioned in footnote.

3(D) Contingent liability on account of customers:

3D(i) Letter of Credit: The import letters of credit opened during the day without having forward cover should be reported under this head.

3D(ii) Letter of Guarantee: The guarantee issued in foreign currency during the day should be reported under this head.

3D(iii) Others: The items other than letters of credit and guarantee not covered in 3D(i) and 3D(ii) should be reported under this head. The particulars of such balances, if reported, should be mentioned in footnote.

4. Total forward position of the day: It is the sum of the opening forward position at the beginning and the forward transactions during the day.

- 5. Total spot position of the day:** It is the sum of the opening spot position at the beginning and the spot transactions during the day as well.
- 6. Total position of the day:** It is the arithmetic sum of the currency wise opening position, spot and forward transactions during the day.
- 7. Percentage of holding in individual currency out of total holding:** It is simply the percentage derived from individual position divided by the total local currency position.
- 8. Position overbought/oversold (Taka):** It is the overbought or oversold position in local currency.
- 9. Position overbought/oversold (USD):** It is the overbought or oversold position in USD equivalent."