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

FE Circular Letter No. 23

Date: June 24, 2025

Head offices/principal offices of all Authorized Dealers in Bangladesh

Dear Sirs,

<u>Usance import under purchases/sales contracts</u>

Please refer to FE Circular No. 24 of October 24, 2024 regarding the operational formalities to be followed by Authorized Dealers (ADs) for facilitating import transactions under purchases/sales contracts. As a part of formalities, the circular requires reporting of the relevant purchases/sales contracts to Bangladesh Bank as per FE Circular No. 29 of October 20, 2022.

02. It is observed that ADs are reluctant to facilitate import transactions under purchases/sales contracts considering themselves to be responsible for effecting payments as per paragraph 3 of FE Circular No. 29/2022. This is to clarify that ADs do not take exposure on importers against imports under purchases/sales contracts. They need to observe procedural formalities to effect payments from the fund made available by importers. In case of non-payment by importers, ADs shall comply with the provision at paragraph 1(c)(iv) of FE Circular No. 24/2024. Accordingly, past performances of importers as per 1(c)(i) of the referenced circular shall mean payment behavior, if any, of importers regarding import payment settlement under purchases/sales contracts.

Other relevant provisions shall remain unchanged. You are advised to facilitate import transactions under purchases/sales contracts in terms of FE Circular No. 24/2024.

Yours faithfully,

(Md. Harun-Ar-Rashid) Director (FEPD)

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