

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

FE Circular No. 11

Date: 11 March 2019

All Authorized Dealers in
Foreign Exchange in Bangladesh

Dear Sirs,

Issuance of transferable letters of credit (LCs) under cash LCAF

Paragraph 19(iii), chapter 7 of the Guidelines for Foreign Exchange Transactions (GFET)-2018, Vol.-1 permits Authorized Dealers (ADs) to open transferable LCs for imports into Bangladesh under cash LCAF without reference to Bangladesh Bank. This is to clarify that cash LCAF shall mean those LCAFs issued for imports other than under non-project commodity loans/credits/grants as referred to section iv, chapter 7 of GFET.

Please bring the contents of this circular to the notice of all your concerned clientele.

Yours faithfully,



(Mohammad Khurshid Wahab)
General Manager
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