

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

FE Circular No. 16

Date: 30 March, 2014

Head Offices/Principal Offices of all Authorized Dealers  
in Foreign Exchange Transactions.

Dear Sirs,

**Submission of information regarding transactions in foreign exchange market  
and exchange rates through Online Foreign Exchange Market Monitoring System**

Your attention is invited to the Para 23 and 24 of the Guidelines for Foreign Exchange Transactions, 2010 (Vol-2) read with letter no. বৈমুন্নী(বিসশা)/01/2002 dated 09/12/2002 and the following statements (Table-1) regarding submission of information on foreign exchange market related transactions, exchange rates and inflow and outflow of foreign exchange :

**Table-1**

Sl. No.	Name of the Statement	References
1	Inter-bank Foreign Exchange Transactions	Para 23, Chapter 2, Guidelines for Foreign Exchange Transactions (Vol-2)
2	Statement of Day-End Balances in Nostro Accounts	
3	Daily Foreign Exchange Rates for Dealing with Public/Non-bank customers	
4	Two Way Quotation for Inter-bank Foreign Exchange Transactions	
5	Statement of Un-reconciled Entries of Nostro Accounts (Month end)	Para 24, Chapter 2, Guidelines for Foreign Exchange Transactions (Vol-2)
6	Statement of Receipt and Projection of Foreign Exchange & Statement of Payment and Projected Payment of Foreign Exchange.	Letter No. বৈমুন্নী(বিসশা)/01/2002; Dated: 09.12.2002

As part of ongoing automation program of Bangladesh Bank, with a view to making the foreign exchange market monitoring system more dynamic and effective, an web-based platform under the title “ Online Foreign Exchange Market Monitoring System” has been developed for submission of the above statements through online instead of hard copy. In lieu of the above mentioned 6 statements, ADs are now advised to submit the following 7(seven) statements in different intervals through the above mentioned online web portal of Bangladesh Bank.

**Table-2**

<b>Sl. No.</b>	<b>Name of the Statement</b>	<b>Frequency</b>
1	Daily Statement of Inter-Bank and Cross Border Foreign Exchange Transactions	Daily Basis
2	Daily Statement of Foreign Exchange Rates	
3	Daily Statement of Deal Rates with Exchange Houses	
4	Daily Statement of Quoted Rates to Exchange Houses	
5	Daily Statement of Day end Balances in Nostro Accounts	
6	Monthly Statement of Unadjusted Entries of Nostro Accounts	Monthly Basis
7	Monthly Foreign Exchange Inflow-Outflow Statement	

The short description of submitting the above mentioned statements are given below:

1. **Daily Statement of Inter-Bank and Cross Border Foreign Exchange Transactions:** ADs shall submit the information regarding buying and selling of foreign exchange (spot, forward, swap) with all correspondent banks and OBUs located in Bangladesh or outside on daily basis through designated web portal.
2. **Daily Statement of Foreign Exchange Rates:** The following Foreign Exchange Rates mentioned in Exchange Rate Sheet of banks are to be submitted within 11.00 a.m. of each working day:
  - (i) **Buying rates for** Cash, TT Clean, OD Sight, OD Transfer, 1m forward, 3m forward, 6m forward, 1y forward, 1m usance Export Bill, 3m usance Export Bill, 6m usance Export Bill, 1y usance Export Bill, Export Bill Collection.
  - (ii) **Selling rates for** Cash, BC, TT & OD, 1m forward, 3m forward, 6m forward, 1y forward.

This is to mention here that bank shall have to submit above mentioned daily exchange rates (if any) of those currencies which it usually publishes in its daily exchange rate sheet. If any exchange rate of any bank changes after submitting it in web portal, bank will have to submit the changed rate to the web portal immediately.

Banks have to submit interbank buying and selling rate of US Dollar in the same portal (Two way Quotations for Inter-bank Foreign Exchange Transactions).

3. **Daily Statement of Deal Rates with Exchange Houses:** Authorized Dealers buy foreign exchange from Exchange Houses. Currency-wise maximum and minimum exchange rates of foreign exchange bought from exchange houses of any working day have to be submitted through designated web portal within 11.00 a.m. of the next working day. To mention, only maximum and minimum rates are to be quoted regardless of number of transactions.
4. **Daily Statement of Quoted Rate to Exchange Houses:** Authorized Dealers quote different exchange rates to buy foreign exchange from Exchange Houses. Quoted exchange rate for buying foreign exchange has to be submitted immediately through online web portal. To mention, only currency-wise maximum and minimum rates are to be reported. For example, first quoted rate of a currency will be considered as maximum and minimum rate of that currency simultaneously. Any subsequent change in this rate will be reported as maximum or minimum (as the case may be) exchange rate of this currency.

5. **Daily Statement of Day-End Balances in Nostro Accounts:** Information regarding balances held in different nostro accounts (account-wise deposits, placements, investments, etc.) at the end of each working day will have to be submitted by 2.00 p.m. of the subsequent working day to the designated web portal. This is to mention here that information regarding balances held in one or more than one OBUs will also have to be reported.
6. **Monthly Statement of Unadjusted Entries of Nostro Accounts:** After each month, AD bank shall have to report information regarding number and volume of unreconciled entries of nostro accounts (as per both local and foreign book) and reconciliation of unreconciled entries of respective nostro accounts through designated web portal within 7<sup>th</sup> instant of the next month.
7. **Monthly Foreign Exchange Inflow-Outflow Statement:** Actual of previous month and projected of next month information of inflows and outflows of foreign exchange shall have to be submitted on monthly basis in designated format through the web portal within 10<sup>th</sup> instant of each month.

Detail description/instructions for submitting above statements in web portal have been given in ‘User Guidelines’ attached with the web portal.

AD Bank shall start submission of statements mentioned in serial no. 1 to 5 given in Table-2 of page 2 from 1<sup>st</sup> April, 2014 and statements mentioned in serial no. 6 and 7 of the same table (based on April 30, 2014) on trial basis from May 02, 2014. However, submission of statements mentioned in Table -1 will continue during this period as usual. Regular submission of statements mentioned in Table-2 will start from 1<sup>st</sup> July, 2014. Since, statements in Table-2 will be started instead of statements mentioned in Table-1 from July 01, 2014; submission of hardcopies of statements mentioned in Table-1 will no longer be required from that day; but hardcopies of required statements based on 30<sup>th</sup> June, 2014 shall have to be submitted even after that day. This is to mention here that the submission of hardcopy of “Quarterly Statement of Unreconciled Nostro Account” will remain unchanged under the existing system.

Technical problem (if any) faced during submission of the statements through web portal are required to be communicated through e-mail to Mr. Mohammad Bazlul Karim (bozlul.karim@bb.org.bd), Programmer or Mr. Hasan Al Mamun ([hasan.mamun@bb.org.bd](mailto:hasan.mamun@bb.org.bd)), System Analyst of Bangladesh Bank immediately. Besides, for any clarification/information related to statements to be submitted, ADs may contact Foreign Exchange Policy Department, Bangladesh Bank through email ([fepd.femp2@bb.org.bd](mailto:fepd.femp2@bb.org.bd)) or by phone to 9530298.

Yours faithfully

Signed\-

(Jagannath Chandra Ghosh)  
Deputy General Manager  
Phone: 9530092