

Foreign Exchange Policy Department

Bangladesh Bank
Head Office
Dhaka
www.bb.org.bd

FE Circular No. 19

Date: 05 October, 2009

All Authorized Dealers in
Foreign Exchange in Bangladesh

Dear Sirs,

**Settlement of current transactions with Maldives
under Asian Clearing Union (ACU).**

The central bank of Maldives (Maldives Monetary Authority) has obtained membership of Asian Clearing Union (ACU) and decided to settle current account transactions with other member countries through ACU mechanism from January 01, 2010.

2. For the purpose of settlement of export, import and other types of current account transactions between resident person/institutions of Maldives and those of Bangladesh through ACU mechanism, Authorized Dealer banks in Bangladesh shall maintain nostro accounts in ACU Dollar/ ACU EURO with their correspondent commercial banks in Maldives.

In this regard Authorized Dealer banks are instructed to take immediate necessary actions within 31 October, 2009; settlement of foreign exchange transactions with Maldives using ACU mechanism has to be ensured from 01 January, 2010 in all applicable cases.

3. A compliance report of the above instructions has to be submitted to this department within 15 November, 2009. Please acknowledge the receipt.

Yours faithfully,

Signed/-

(Khandaker Abdus Salim)

Deputy General Manager

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