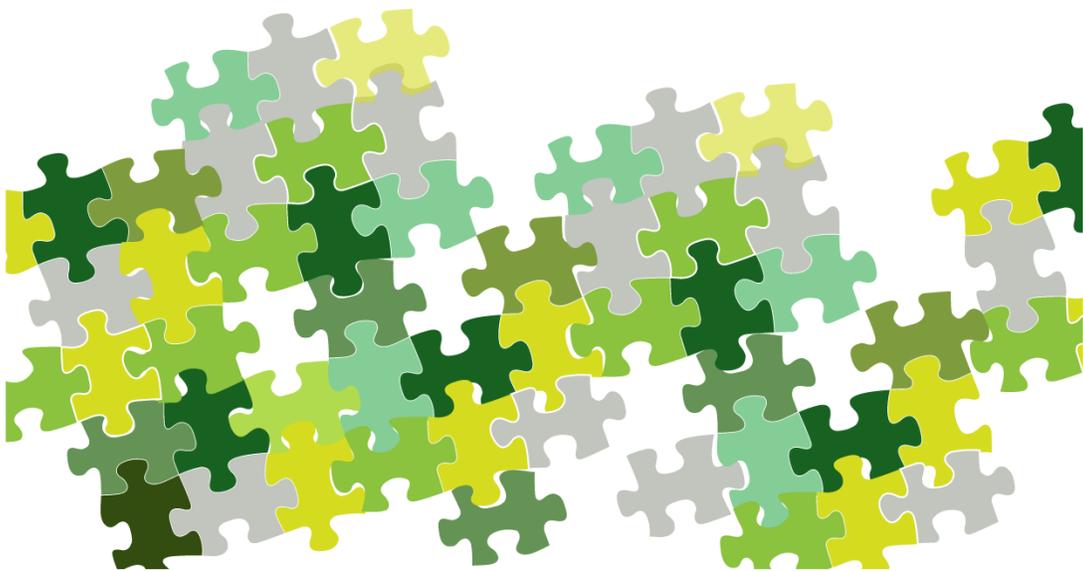


Boxes and Annexes



Chronology of Major Policy Announcements: July-September, 2016

<p>F.E. Circular No. 19 13 July 2016</p> <p>Release of foreign exchange to private sector participants for attending seminars, conference, workshops etc. abroad.</p>	<p>Authorized Dealers (ADs) may release foreign exchange up to USD 350 per diem for SAARC member countries or Myanmar and USD 400 per diem for other countries to private sector participants for attending seminars, conferences, workshops, training, etc. with the condition of preserving the copies of proper documents.</p> <p>Release of foreign exchange beyond the above mentioned indicative limits will be allowed by Bangladesh Bank upon submission of requests supported by documented as proof of the expenses.</p>
<p>FEPD Circular No. 20 27 July 2016</p> <p>Payments through Asian Clearing Union (ACU)</p>	<p>Authorized Dealers (ADs) are advised to suspend operations in 'ACU Euro' temporarily. Accordingly, all eligible current account transactions in 'ACU Euro' are permitted to be settled outside the ACU mechanism until further notice.</p>
<p>ACD Circular No.-01 31 July 2016</p> <p>Agricultural and Rural Credit Policy and Program for the Fiscal Year 2016-2017</p>	<p>Agricultural and Rural Credit Policy and Program for FY2016-17 has been announced by the Bangladesh Bank.</p>
<p>ACD Circular No.-02 31 July 2016</p> <p>Disbursing agricultural credit under agent banking</p>	<p>Scheduled banks can disburse agricultural and rural credit under agent banking in addition to their ongoing agricultural credit disbursement activities. A thorough guideline has been issued indicating how to carry out agricultural and rural credit activities under agent banking.</p>
<p>Circular Letter No.- FEPD (Import Policy)/115/2016-22 04 August 2016</p> <p>Export bill discounting facilities to the type C companies working at the export processing zones</p>	<p>Authorized Dealers (ADs) are allowed to provide export bill discounting facilities for 'type C' companies working at export processing zone under FE Circular 3, dated 04 February 2013. All other terms and conditions will remain unchanged relating to the issue.</p>

<p>FE Circular No. 21 09 August 2016 Repatriation of export proceeds through Online Payment Gateway Service Providers</p>	<p>Repatriation of export proceeds through online payment gateway service providers has been enhanced the maximum limit per transaction from USD 2,000 to USD 5,000.</p>
<p>F.E. Circular No.23 10 August 2016 Foreign exchange transaction for IT/Software firms</p>	<p>Authorized Dealers are allowed to enhance the remittable limit from USD 20,000 to USD 25,000 in a calendar year on behalf of IT/Software firms to meet their bona fide expenses in a calendar year. Accordingly, the limit for issuance of International Card to a nominated official of IT/Software firm is also increased to USD 2,500 from USD 2,000 within the revised total limit of USD 25,000.</p>
<p>ACD Circular No.-03 18 August 2016 Refinance scheme on milk production and artificial breeding</p>	<p>In order to provide credit under refinance scheme on milk production and artificial breeding, no complementary collateral will be required. However, other rules and guidelines related to such credit facility issued by Bangladesh Bank need to be followed properly.</p>
<p>Circular Letter No.- FEPD(Import Policy)/127/2016-23 04 September 2016 Withdrawal of ban on import of salt for the next two months</p>	<p>It has been decided to allow opening of letters of credit (LCs) to facilitate import of salt by salt mill owners those who have renewed IRC. This circular is issued to allow only the import of a total of 150,000 metric tons of crude and bolder salt. Half of the total quantity will be used for general consumers and half for industrial purposes.</p>
<p>Circular Letter No.- FEPD(Import Policy)/123/2016-25 25 September 2016 Old machinery importers to collect economic life certificate</p>	<p>Importers of old machineries must need to collect "Economic Lifetime Certificate" from exporters at the time of opening Letter of Credit (LC) to ensure import of environment friendly machineries to the country. BB issued the circular undertaking decision of a meeting in the Commerce Ministry of Innovation Relation Workplan-2016.</p>
<p>SMESPD Circular No. 03 /2016 25 September 2016 Two step loan fund for refinance or pre-finance under JICA assisted Urban Building Safety Project (UBSP, BD-P84)</p>	<p>Government of the People's Republic of Bangladesh has constituted a Two Step Loan (TSL) fund in Bangladesh Bank to strengthen the building safety of RMG factories in Dhaka, Narayanganj and Gazipur district and Chittagong city through short to long term finance under the "Urban Building Safety Project (UBSP, BD-P84) sponsored by Japan International Agency (JICA) of Japan. Under the project, JICA will lend the concessional ODA loan to the Government.</p>