

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

FE Circular Letter No. 25

Date: July 18, 2022

Head offices/principal offices of all Authorized Dealers
and all licensed Money Changers in Bangladesh

Dear Sirs,

Disposal of foreign currency notes and coins

Please refer to paragraph 14, chapter 5 of the Guidelines for Foreign Exchange Transactions-2018, Vol. 1 (GFET) in terms of which Authorized Dealers (ADs) and money changers may freely buy foreign currency from incoming passengers irrespective of nationality and production of form FMJ. In accordance with paragraph 15(b) *ibid*, ADs may export foreign currency notes and coins to agents or correspondents abroad for credit to their foreign currency accounts with the prior approval of Bangladesh Bank and Office of the Chief Controller of Imports & Exports (CCI&E).

02. It is observed that paper £20 and £50 banknotes of Bank of England will no longer be legal tender from September 30, 2022. ADs having stock of such paper notes are advised to export the currencies by the stipulated time frame without fail. To facilitate smooth transactions, general permission is hereby given to ADs to export these currency notes only. Money changers holding these notes may sell the same to ADs intending to export under this authorization. Instead of individual transactions, ADs and money changers holding the said notes may select a lead AD through which exports may be executed to minimize costs.

Other instructions in this regard including requirement of permission from CCI&E shall remain unchanged.

Yours faithfully,



(Md. Sarwar Hossain)
Director (FEPD)
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