

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

SPA Circular No.1

Date: November 15, 2021

All Authorized Dealers in foreign exchange
and airlines/shippinglines/their agents in Bangladesh

Dear Sirs,

Purchase of fuel/oil in foreign exchange by airlines/
shippinglines or their agents in Bangladesh

Please refer to paragraph 1, chapter 10 of the Guidelines for Foreign Exchange Transactions-2018, volume-1 (GFET) and relevant other instructions including SPA Circular No. 01 of September 03, 2020 regarding outward remittances on account of surplus earnings to foreign airlines/shippinglines operating in Bangladesh. Airlines are permitted to pay local expenses from their local earnings as per GFET.

02. To facilitate purchase of fuel/oil in Bangladesh, it has been decided that Authorized Dealers (ADs) designated for effecting outward remittances may issue drafts in foreign exchange favoring state owned fuel/oil selling companies. In this context, equivalent Taka is required to be shown in the disbursement statement supported by documentary evidences. The payments by way of drafts in foreign exchange need to be reported in online TM Form monitoring system and necessary relevant schedules should be reported to Statistics Department of Bangladesh Bank.

03. ADs receiving drafts in foreign exchange may, besides encashment, retain the amounts in margin accounts or in approved foreign currency accounts, in the name of state owned fuel/oil selling companies, opened with permission from Bangladesh Bank. The amounts so retained shall only be used for settlement of import payments in addition to encashment in Taka. The receipts by way of drafts in foreign exchange need to be reported in respective online reporting module and necessary relevant schedules should be reported to Statistics Department of Bangladesh Bank.

Other instructions in this regard shall remain unchanged. Please bring the contents of this circular to the notice of your concerned clientele.

Yours faithfully,



(Madhusudan Banik)
General Manager
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