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BANGLADESH BANK
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Motijheel, Dhaka-1000
Bangladesh
www.bb.org.bd

Foreign Exchange Policy Department

FE Circular Letter No. 36

Date: October 10, 2022

Head offices/principal offices of all
Authorized Dealers in Bangladesh

Dear Sirs,

Price verification of import transactions

Please refer to paragraph 20, chapter 7 of the Guidelines for Foreign Exchange Transactions-2018 (GFET) and subsequent circulars in terms of which Authorized Dealers (ADs) are, before initiating import transactions, required to verify prices of relative goods in terms of prevailing price in the international markets on the date of contracts and/or similar imports in contemporary period.

02. Given the prevailing global commodity market trends, ADs are advised to adhere to regulatory parameters for verification of import prices and price competitiveness. As usual, ADs shall comply with extended due diligence in import transactions and relevant regulations without limiting to provisions of Import Policy Order in force, credit reports of suppliers, KYC and AML/CFT standards, and so on.

You are advised to bring the contents of this circular letter to the notice of all your AD branches, offshore banking operations, and central trade processing centers.

Yours faithfully,

(Md. Sarwar Hossain)
Director (FEPD)
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