

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

**FE Circular No.43**

**Date: December 14, 2017**

All Authorized Dealers in  
Foreign Exchange in Bangladesh and  
All foreign shipping lines & their agents  
operating in Bangladesh

Dear Sirs,

**Collection of Demurrage, Detention, Handling or equivalent charges by the foreign shipping lines/ their agents as source of fund for calculation of their remittable surplus**

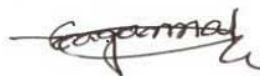
Please refer to chapter 10 of the Guidelines for Foreign Exchange Transactions' 2009 (GFET) in terms of which surplus earnings of foreign shipping lines working in Bangladesh/their agents are remittable without prior approval of Bangladesh Bank. While arriving at remittable surplus, only freight charges collected in Bangladesh are considered as source of fund.

It is observed that the legitimate charges (Charges of Demurrage, Detention, Handling or equivalent charges) in addition to freight are collectable in Bangladesh. Such charges have been declared taxable in Finance Act' 2017 through amendment of Section 102 of Income Tax Ordinance,1984. In view of scope of wider sources of fund in Bangladesh, it has now been decided that these charges shall be considered for calculation of remittable surplus of foreign shipping lines/their agents working in Bangladesh subject to deduction of taxes and commission. Accordingly the quarterly returns of foreign shipping lines/their agents will be submitted to Bangladesh Bank incorporating these charges.

To bring transparency in transactions, existing Form Shipping-I(Appendix 5/34 of GFET' 2009 (Vol-1)) has been amended as per attached with this circular. Foreign shipping lines/their agents in Bangladesh shall incorporate these charges in revised Form Shipping-I and submit to Bangladesh Bank with their usual periodic returns. Import/export manifests/Bill of Lading Statements shall also be prepared specifying these charges and attached with revised Form Shipping-I.

Please bring the above instructions to the notice of your concerned clientele.

Yours faithfully,



(Jagannath Chandra Ghosh)  
Deputy General Manager  
Phone: 9530092

Enclosure- 1

**FORM SHIPPING – I**  
To be submitted in duplicate

**STATEMENT OF FREIGHT/OTHERS\*/PASSAGE COLLECTION IN RESPECT OF FOREIGN VESSELS AND  
DISBURSEMENTS IN BANGLADESH FOR THE QUARTER ENDED.....20.....**

1. Name of Foreign Ship-owners/Charter \_\_\_\_\_
2. Address \_\_\_\_\_
3. Name and address of Shipping Agent \_\_\_\_\_

(1)	(2)	(3)	(4)	(5)	(6)					(7)	(8)	(9)
Sl. No.	Name of the vessels	Date of arrival	Date of departure	Port of sailing	Collections in Taka during quarter (both cash and credit) as per Import/Export Manifests/Bill of Lading					Inward remittances as per bank certificate	Inter agent transfer (receipts)	Outstanding Passage/ Freight/ Others* relating to previous period realized in cash during the quarter
					Freight		Others*		Passage			
					Export	Import	Export	Import				
					A	B	C	D	E			

(10)	(11)						(12)	(13)		(14)
Gross Collections (6+7+8+9)	Deductions/Disbursements as per statements attached						Net Balance payable /receivable	Freight/Others* Payable outside Bangladesh as per Import / Export manifest advice		Remarks
	Outstanding passage/freight/others* on credit relating to the collections of the current quarter not yet realized as per statement	Total of disbursements (as per disbursement statement)	Inter Agent Transfer (payment)	Other general expenses not shown elsewhere as per statement	Remittance allowed by the AD	Total (a+b+c+d+e)		Export	Import	
	a	b	c	d	e	f				

\* Others = Permissible collections as per FE Circular No. 43, dated December 14, 2017

**SUMMARY:** Balance B/F from previous quarter (+/-) \_\_\_\_\_  
 Add Subtract this quarter (+/-) \_\_\_\_\_  
 C/O to next quarter \_\_\_\_\_  
 Date \_\_\_\_\_

Enclosures: (1) Supporting statements and documents for columns 6, 7, 8, 11 (b, c & d) & 13  
 (2) A certified true copy of the voyage accounts rendered to the principal.

Stamp and Signature of the Shipping Co./Agent