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BB suspends  
licences of  
5 money  
changers  
Serves show-cause  
to 42

STAR BUSINESS REPORT

Bangladesh Bank has suspended the licences of five foreign exchange houses and served show-cause notices to an additional 42 for their alleged involvement in the manipulation of US dollar prices in the kerb market.

Ten inspection teams started visiting money changers around Dhaka city on July 27 to investigate whether they were intentionally hoarding US dollars to hike their rate against the taka.

"In the last one week, the central bank inspected 80 money changers," said Md Serajul Islam, spokesperson of Bangladesh Bank.

He shared this information during a press briefing at the central bank's office in Dhaka yesterday.



The banking watchdog started inspecting foreign exchange houses after the US dollar price hit Tk 112 in the kerb market, the highest in the history of Bangladesh.

The money exchange houses sell foreign currencies to travellers.

As per the central bank rules, a traveller is allowed to purchase a maximum of \$1,000 from a money changer if they go outside the country by air.

The maximum amount of dollars a traveller can purchase before travelling to a foreign nation by land is \$500.

However, travellers can purchase their entire annual ceiling of the greenback to the tune of \$12,000 from banks.

A money changer is permitted to hold a maximum of \$25,000 at the close of each business day.

Cash beyond this limit will have to be deposited with their respective bank's foreign currency account, the balance of which must not exceed \$50,000 at any point in time.

