



THE FOREIGN EXCHANGE FEE

Foreign Exchange
The Lifeblood of Our
Economy

Effective **Monday, July 17, 2017**, there will be a 2% Foreign Exchange Fee (FXF) on purchases of foreign currency and payments for foreign wire transfers and bank drafts/cheques.




The FXF will also be applied to foreign payments and purchases made using credit, debit, and travel cards from September 1, 2017.

SAMPLE TRANSACTION WITH FXF APPLIED:

A person buying US\$500 in cash at a rate of 2.02857 will pay \$1,034.58 instead of \$1,014.29, as shown below:

US VALUE	EXCHANGE RATE	BBD VALUE	FXF (2%)	TOTAL PAYMENT
\$ 500.00	2.02857	\$ 1,014.29	\$ 20.29	\$ 1,034.58

FOR MORE INFORMATION:

VISIT  www.centralbank.org.bb
or www.facebook.com/centralbankbarbados
EMAIL  communications@centralbank.org.bb
CALL  (246) 436-6870

