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September 2025

## *Major Economic Indicators: Monthly Update*



**Monetary Policy Department  
(MPD)  
BANGLADESH BANK**

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## Executive Summary

### 1. Monetary and Financial Sector

**Broad money (M2)** growth registered at 7.78 percent (y-o-y) in August 2025, lower than the 7.86 percent growth recorded in August 2024.

**Domestic credit** growth narrowed to 8.25 percent in August 2025 compared to 10.16 percent growth in August 2024.

**Public sector credit** growth increased to 14.81 percent in August 2025 from 11.19 percent in August 2024.

**Private sector credit** growth narrowed to 6.35 percent (y-o-y) in August 2025 compared to 9.86 percent in August 2025.

**Deposits of the banking system** grew by 10.01 percent (y-o-y) in August 2025, which was higher than the growth of 7.01 percent in August 2024.

**Reserve money** increased by 1.22 percent (y-o-y) in August 2025 compared to 9.85 percent growth in August 2024, as NDA of Bangladesh Bank decreased compared to a substantial rise of the previous fiscal year.

**Total excess liquid assets (including securities)** was BDT 292745.43 crore, while cash in excess of required reserves was BDT 12895.19 crore at the end of June 2025.

**The weighted average yield** on all of the treasury bills, Bangladesh Government Treasury Bond (BGTB) and Floating Rate Treasury Bond (FRTB) declined in September of 2025 compared to the previous month.

**The weighted average call money rate** in the inter-bank money market decreased by one basis points to 9.97 percent in September 2025 from August 2025, remaining very close to the **Policy Rate**.

**The weighted average interest rate (WAIR) on deposits of all banks** remained same as 6.39 percent in August 2025; for NBFIs it fell by one basis point and reached 10.68 percent compared to the previous month.

**The WAIR on advances of all banks** increased by one basis points to 12.15 percent, while that of NBFIs remained same as the previous month at 13.87 percent in August 2025.

**DSE Broad Index (DSEX)** moved up to 5594.39 in August 2025 from 5443.42 in July 2025.

### 2. Fiscal Sector

**NBR tax revenue collection** increased by 20.93 percent (y-o-y) during July-August of FY25, achieving 89.22 percent of the target set for the period.

**Total net domestic financing** of the Government increased by 11.94 percent (y-o-y) to BDT 13821.71 crore, while a significant net **foreign repayment** was made amounting to BDT.1747.73 crore during July-August of FY26.

**Domestic debt (public) to GDP ratio** was 15.56 percent at the end of August of FY26, marginally higher than that of the previous fiscal year.

### 3. Real sector

**Headline point-to-point inflation** increased to 8.36 percent in September 2025, from 8.29 percent in August 2025.

**12-month average inflation** downed to 9.45 percent in September 2025, from 9.58 percent in August 2025.

**Point-to-point wage rate** downed to 8.02 percent in September 2025, which was 8.15 percent in August 2025. Among agriculture, industry and service sector, wage rate index in service sector showed the highest growth (8.22 percent(y-o-y)) in September 2025.

**The general index of large-scale industrial production** grew by 15.51 percent (y-o-y) in July of FY26 compared to 0.31 percent (y-o-y) contraction of the said index in July of FY25.

**The disbursement of agricultural credit and non-farm rural credit** increased by 27.68 percent and 5.59 percent during July-August of FY26 compared to the same period of previous fiscal year.

**The disbursement of CMSME loans** decreased by 9.97 percent (y-o-y) during January-March of FY25 compared to an increase of 8.23 percent during the same period of FY24.

**The disbursement of industrial term loans** increased by 14.16 percent (y-o-y) in October-December of FY24 compared to 57.54 percent in October-December of FY23.

#### 4. External sector

**Merchandise commodity exports** grew by 5.25 percent (y-o-y) during July-September of FY26 compared to a growth of 7.62 percent (y-o-y) during July-September of FY25.

**Merchandise imports** grew by 9.26 percent during July-August of FY26 compared to a contraction of 1.06 percent during July-August of FY25.

**Inflow of remittances** during July-September of FY26 was USD 7.59 billion which was 15.95 percent higher than that of the previous fiscal year.

**Gross foreign exchange reserves** stood at USD 31.43 billion at the end of September 2025. According to **BPM6**, however, this gross foreign exchange reserves amounted to USD 26.60 billion compared to USD 19.86 billion in September 2024.

**Exchange rate of Bangladesh Taka** against USD slightly appreciated by 0.80 percent in September of FY26 compared to the end of June of FY25, while year on year basis it depreciated by 1.48 percent in September of FY26.

**Current account balance** recorded a surplus of USD 0.48 billion during July-August of FY26 compared to the surplus of USD 0.19 billion during July-August of FY25. The **financial account** recorded a lower deficit of USD 0.53 billion during July-August of FY26 compared to the deficit of USD 1.17 billion during July-August of FY25. As a result, the **overall balance** recorded a deficit of USD 0.05 billion during July-August of FY26 compared to an overall deficit of USD 1.43 billion during July-August of FY25 in the balance of payments.

Receipts of **total foreign aid** fell by USD 81.51 million and **net foreign aid** fell by USD 146.10 million during July-August of FY26 compared to the same period of previous fiscal year.

*Note: The information furnished in the executive summary and the subsequent pages are provisional and subject to revision.*

## 1. Money and credit developments

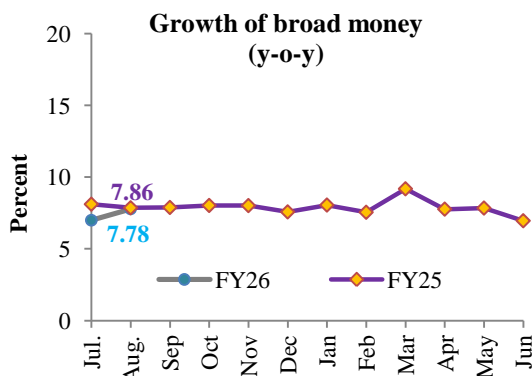
Particulars	(BDT in crore)					
	June, 2024 <sup>R</sup>	August, 2024 <sup>R</sup>	June, 2025 <sup>R</sup>	August, 2025 <sup>P</sup>	Flow of July-August, FY25 <sup>R</sup>	Flow of July-August, FY26 <sup>P</sup>
1	2	3	4	5	6=(3-2)	7=(5-4)
<b>A. Net Foreign Assets of the banking system</b>	291129.00	272191.80	315894.20	316743.30	-18937.20	849.10
	(-8.08)	(-11.11)	(+8.51)	(+16.37)		
<b>B. Net Domestic Assets of the banking system</b>	1742105.00	1752133.00	1858727.50	1865021.80	10028.00	6294.30
	(+10.93)	(+11.55)	(+6.69)	(+6.44)		
<b>a) Domestic credit</b>	2115524.90	2117810.40	2284352.80	2292554.30	2285.50	8201.50
	(+9.80)	(+10.16)	(+7.98)	(+8.25)		
Public sector	474296.20	475107.80	536665.90	545459.60	811.60	8793.70
	(+9.66)	(+11.19)	(+13.15)	(+14.81)		
Government (net)	424877.10	426233.50	488177.60	496934.40	1356.40	8756.80
	(+9.69)	(+11.61)	(+14.90)	(+16.59)		
Other Public	49419.10	48874.30	48488.30	48525.20	-544.80	36.90
	(+9.42)	(+7.58)	(-1.88)	(-0.71)		
Private sector	1641228.70	1642702.60	1747686.90	1747094.70	1473.90	-592.20
	(+9.84)	(+9.86)	(+6.49)	(+6.35)		
<b>b) Other items (net)</b>	-373419.90	-365677.40	-425625.30	-427532.50	7742.50	-1907.20
<b>Broad money (A+B)</b>	<b>2033234.00</b>	<b>2024324.80</b>	<b>2174621.70</b>	<b>2181765.10</b>	<b>-8909.20</b>	<b>7143.40</b>
	(+7.74)	(+7.86)	(+6.95)	(+7.78)		
<b>A. Currency outside banks</b>	290436.50	292434.40	296451.90	276494.60	1997.90	-19957.30
	(-0.51)	(+13.19)	(+2.07)	(-5.45)		
<b>B. Deposits of the banking system</b>	1742797.50	1731890.40	1878169.80	1905270.50	-10907.10	27100.70
	(+9.25)	(+7.01)	(+7.77)	(+10.01)		
<b>a) Demand deposits</b>	210490.30	194101.60	213715.10	201338.70	-16388.70	-12376.40
	(+5.26)	(+4.00)	(+1.53)	(+3.73)		
<b>b) Time deposits</b>	1532307.20	1537788.80	1664454.70	1703931.80	5481.60	39477.10
	(+9.82)	(+7.40)	(+8.62)	(+10.80)		

Source: Statistics Department, BB.

Note:- Figures in the parentheses indicate percentage changes (y-o-y). P = provisional, R = Revised.

### a. Broad Money

- Broad money (M2) recorded 7.78 percent growth (y-o-y) at the end of August 2025 which is close to the projected growth of 7.80 percent for December 2025 and lower than the actual growth of 7.86 percent of August 2024.
- Net foreign assets (NFA) increased by 16.37 percent in August 2025 compared to an 11.11 percent decline a year ago. However, the significantly larger component of M2, the net domestic assets (NDA) growth slowed to 6.44 percent in August 2025 from 11.55 percent in August 2024.

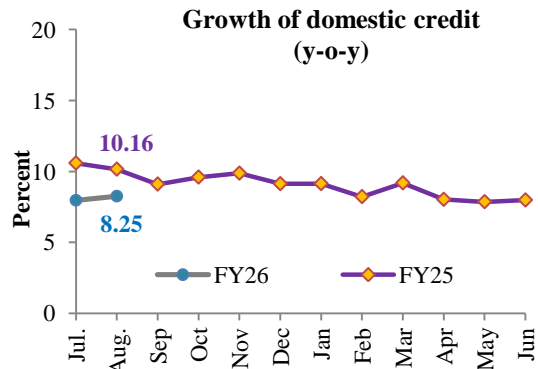


### b. Domestic Credit

- Domestic credit growth narrowed to 8.25 percent (y-o-y) at the end of August 2025 compared to 10.16 percent growth at the end of August 2024.
- Of the sources of domestic credit, the public sector credit and private sector credit grew by 14.81 percent and 6.35 percent (y-o-y) respectively at the end of August 2025.

### c. Deposits and Currency outside Banks (CoB)

- Deposits of the banking system increased by 10.01 percent (y-o-y) while currency outside banks (CoB) decreased by 5.45 percent (y-o-y) at the end of August 2025.





## 2. Reserve money developments

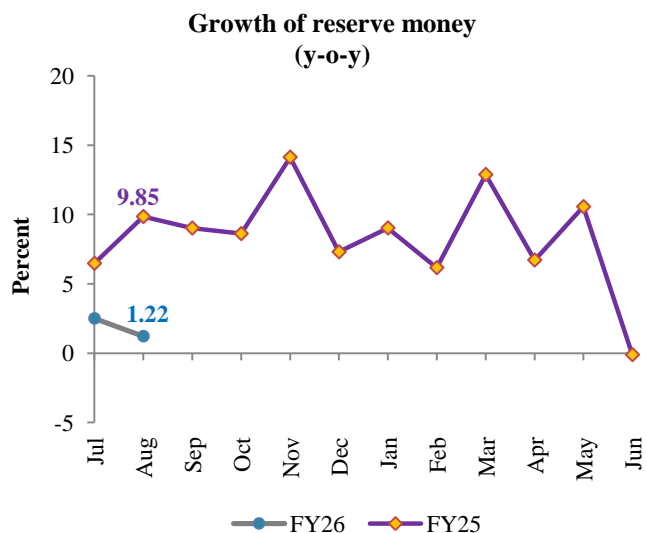
(BDT in crore)						
Particulars	June, 2024 <sup>R</sup>	August, 2024 <sup>R</sup>	June, 2025 <sup>R</sup>	August, 2025 <sup>P</sup>	Flow of July-August, FY25 <sup>R</sup>	Flow of July-August, FY26 <sup>P</sup>
1	2	3	4	5	6=(3-2)	7=(5-4)
A. Net Foreign Assets of Bangladesh Bank	245780.70 (-14.51)	231618.70 (-15.14)	293247.90 (+19.31)	289617.30 (+25.04)	-14162.00	-3630.60
B. Net Domestic Assets of Bangladesh Bank	167866.30 (+74.70)	154177.90 (+97.00)	119931.10 (-28.56)	100891.00 (-34.56)	-13688.40	-19040.10
Claims on Govt.(net)	145932.20	127517.60	85426.80	75256.90	-18414.60	-10169.90
Claims on other public	4208.50	3799.50	7157.50	7378.40	-409.00	220.90
Claims on DMBs	170115.40	147079.90	216923.60	186359.70	-23035.50	-30563.90
Other items (net)	-152389.80	-124219.10	-189576.80	-168104.00	28170.70	21472.80
<b>Reserve money (A+B)</b>	<b>413647.00</b> (+7.84)	<b>385796.60</b> (+9.85)	<b>413179.00</b> (-0.11)	<b>390508.30</b> (+1.22)	<b>-27850.40</b>	<b>-22670.70</b>
A. Currency in circulation	320308.90 (+2.68)	318712.90 (+12.82)	326696.60 (+1.99)	306995.60 (-3.68)	-1596.00	-19701.00
i) Currency outside banks	290436.50 (-0.51)	292434.40 (+13.19)	296451.90 (+2.07)	276494.60 (-5.45)	1997.90	-19957.30
ii) Cash in tills	29872.40 (+49.11)	26278.50 (+8.90)	30244.70 (+1.25)	30501.00 (+16.07)	-3593.90	256.30
B. Deposits held with BB*	93338.10 (+30.29)	67083.70 (-2.38)	86482.40 (-7.35)	83512.70 (+24.49)	-26254.40	-2969.70
<b>Money multiplier</b>	<b>4.92</b>	<b>5.25</b>	<b>5.26</b>	<b>5.59</b>	NA	NA

Source: Statistics Department, BB.

Note:- Figures in the parentheses indicate percentage changes (y-o-y). P = Provisional, R = Revised, NA = Not applicable:  
Growth rate of NDA at the end of current period =  $[(x_t - x_{t-1}) / |x_{t-1}|]$ ; where  $x_t$  = NDA at the end of current period,  $x_{t-1}$  = NDA at the end of previous period and  $|x_{t-1}|$  = absolute value of NDA at the end of previous period.

\*Includes non-bank financial institutions.

- Reserve money (RM) recorded an increase of BDT 4711.70 crore or 1.22 percent (y-o-y) at the end of August 2025.
- Of the sources of reserve money, net foreign assets (NFA) of Bangladesh Bank increased subsequently by BDT 57998.60 crore or 25.04 percent (y-o-y) while net domestic assets (NDA) of Bangladesh Bank decreased by BDT 53286.90 crore or 34.56 percent at the end of August 2025 .
- Money multiplier was higher at 5.59 at the end of August 2025, as compared to 5.25 of August 2024.



### 3. Liquidity situation of the scheduled banks

#### a. Bank group-wise liquid assets

(BDT in crore)

Bank Group	As of end June, 2024	As of end June, 2025 <sup>P</sup>						
	Total Liquid Assets	Cash in tills + balances with Sonali Bank Ltd.	Balances with Bangladesh Bank			Unencumbered approved securities	Total Liquid Assets	Minimum Required Liquid Assets <sup>1/</sup>
			Local Currency	Foreign Currency	Total			
<i>1</i>	<i>2</i>	<i>3</i>	<i>4a</i>	<i>4b</i>	<i>4=(4a+4b)</i>	<i>5</i>	<i>6 = (3+4+5)</i>	<i>7</i>
State-owned Banks	144312.23	5299.51	22044.64	7775.33	29819.97	148675.03	183794.51	79983.51
Specialised Banks	1901.19	n/a	2019.92	144.09	2164.01	n/a	2164.01	2267.09
Private Banks (Other than Islamic)	234343.00	19726.79	41429.80	8504.80	49934.60	242820.59	312481.98	166632.23
Islamic Banks	46893.88	6044.13	13962.78	2925.77	16888.55	17724.06	40656.74	37983.60
Foreign Banks	45953.71	814.66	5861.83	4533.70	10395.53	35998.47	47208.66	15799.89
<b>Total</b>	<b>473404.01</b>	<b>31885.08</b>	<b>85318.98</b>	<b>23883.68</b>	<b>109202.66</b>	<b>445218.16</b>	<b>586305.90</b>	<b>302666.32</b>
(as % of total liquid assets)		(+5.44)	(+14.55)	(+4.07)	(+18.63)	(+75.94)		

Source : Department of Offsite Supervision, BB.

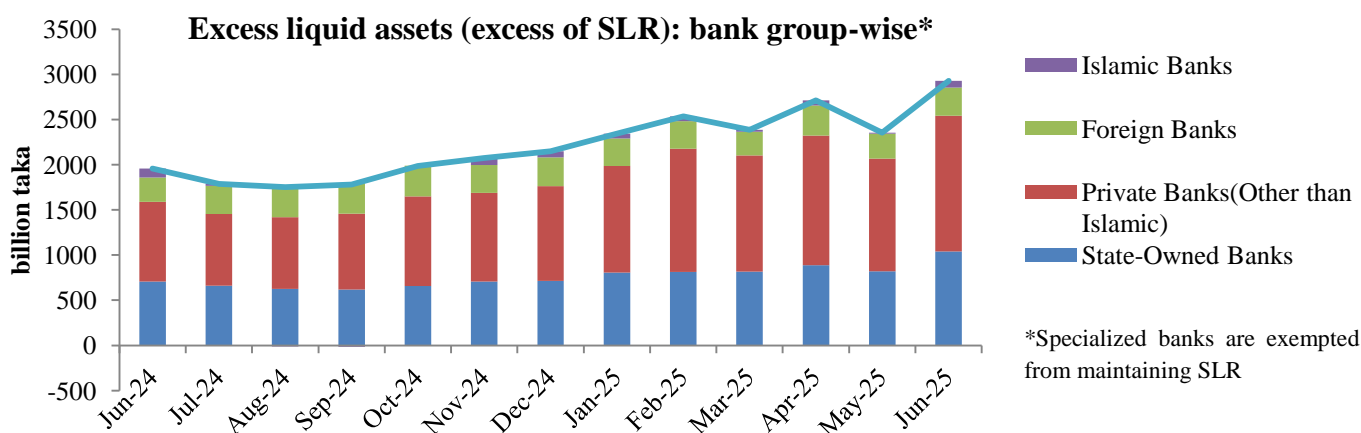
Comment: The data shown in the above table are collected based on the regulatory purposes of Bangladesh Bank (shortfall in required reserves, if any, is registered as zero reserves).

Note :- Figures in parentheses indicate sectoral share in the total liquid assets. P=provisional.

1/ Minimum required liquid assets is the sum of required reserves (@4.0% CRR) and Statutory Liquidity Requirement (SLR) (@13.0% for Conventional Banking and @5.5% for Islamic Banking); moreover, Total Excess Liquid Assets (including securities) stood at BDT 292745.43 crore at the end of June, 2025, which is Total Liquid Assets less Minimum Required Liquid Assets adjusted for various refinance schemes and other programs.

n/a=Data not required for supervision purpose.

- Total liquid assets of scheduled banks increased by 23.85 percent and registered at BDT 586305.90 crore at the end of June 2025 from the level of end June 2024.
- The minimum required liquid assets of the scheduled banks stood at BDT 302666.32 crore at the end of June 2025, while it was BDT 280479.59 crore at the end of June 2024.
- Total excess liquid assets (including securities)<sup>1</sup> increased by 49.49 percent to BDT 292745.43 crore in June 2025 compared to June 2024.



## b. Liquidity indicators of the scheduled banks

As on	Advance/Investment Deposit Ratio (ADR/IDR)	Liquidity Coverage Ratio (LCR)	Net Stable Funding Ratio (NSFR)
End December, 2023	80.38%	147.69%	108.45%
End March, 2024	80.98%	145.46%	108.58%
End June, 2024	80.20%	157.88%	109.73%
End September, 2024	81.32%	158.30%	110.09%
End December, 2024	81.17%	157.50%	105.41%
End March, 2025	80.33%	157.52%	104.62%
End June, 2025	79.42%	N.A	N.A

Source: Department of Off-site Supervision, Bangladesh Bank.

Note: N.A = Not Available

- The Advance Deposit Ratio (ADR) of the banking system experienced a decline, settling at 79.42 percent as of June 2025.
- Maintained Liquidity Coverage Ratio (LCR) of the banking sector reached 157.52 percent (provisional) in March 2025, still remaining above the minimum requirement of 100 percent that would cover the banks net cash flows for a minimum of 30 days.<sup>2</sup>
- Minimum regulatory requirement of holding Net Stable Funding Ratio (NSFR) was maintained at 104.62 percent (provisional) in March 2025 compared to 108.58 percent in March 2024.<sup>3</sup>

<sup>1</sup> Refer to note under the table of page 05.

<sup>2</sup> LCR measures a bank's need for liquid assets in a stressed environment over the next 30 calendar days: minimum requirement for LCR is greater or equal to 100 percent.

<sup>3</sup> NSFR measures a bank's need for liquid assets in a stressed environment over one year period: minimum requirement for NSFR is greater than 100 percent.



## 4. Financial sector prices

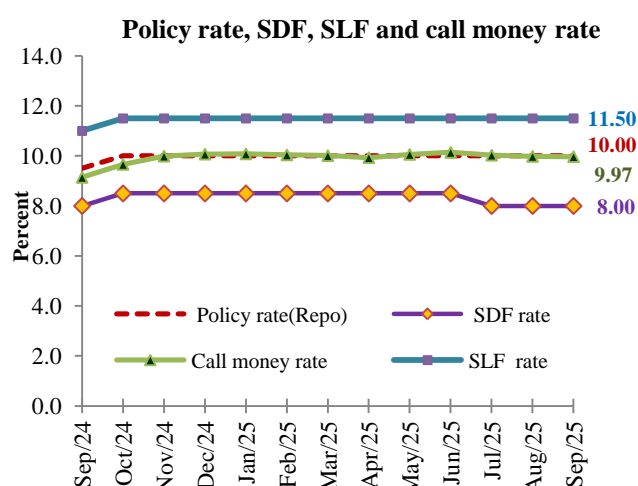
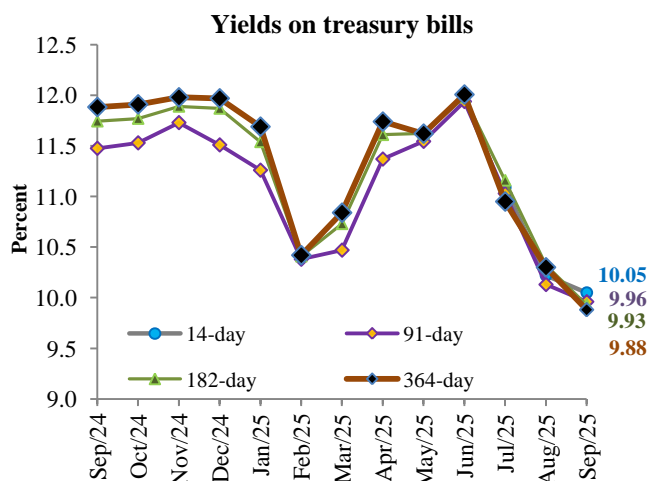
### a. Monthly weighted average yields on bills, bonds, BB policy rates and call money rate

	Treasury Bills				BGTB					FRTB	BB Bills	Policy rate (repo)*	SLF rate*	SDF rate*	Call money rate
	14-Day	91-Day	182-Day	364-Day	2-Year	5-Year	10-Year	15-Year	20-Year	3-Year	90-Day				
<b>FY25</b>															
June	--	11.94	11.98	12.01	12.20	12.34	12.28	12.56	12.44	13.06	12.1	10.00	11.50	8.50	10.14
<b>FY26</b>															
July	11.09	11.03	11.16	10.95	11.57	11.00	10.41	10.44	10.46	12.81	---	10.00	11.50	8.00	10.03
August	10.22	10.13	10.32	10.30	10.14	10.15	10.17	10.22	10.21	12.32	---	10.00	11.50	8.00	9.98
September	10.05	9.96	9.93	9.88	10.06	10.01	9.86	9.60	9.64	11.64	---	10.00	11.50	8.00	9.97

Source: Monetary Policy Department and Debt Management Department, Bangladesh Bank; --- = no auction conducted.

\* Bangladesh Bank has fixed policy Rate, SLF and SDF to 10.00 %, 11.50% and 8.00 % respectively, effective from 16 July 2025.

- The weighted average yield on 14-Day, 91-Day, 182-Day and 364-Day treasury bills decreased by 17 basis points, 17 basis points, 39 basis points and 42 basis points respectively in September 2025 compared to the previous month.
- The weighted average yield on 2-Year, 5-Year, 10-Year, 15-Year and 20-Year Bangladesh Government Treasury Bond (BGTB) decreased by 8 basis points, 14 basis points, 31 basis points, 62 basis points and 57 basis points respectively in September of 2025 compared to the previous month and registered at 10.06 percent, 10.01 percent, 9.86 percent, 9.60 percent and 9.64 percent respectively.
- The weighted average yields on 3-Year Floating Rate Treasury Bond (FRTB) decreased by 68 basis points and registered at 11.64 percent in September of 2025 compared to the previous month.
- The policy rate continued to be at 10.00 percent. The Standing Lending Facility (SLF) rate remains fixed at 11.50 percent, while the Standing Deposit Facility (SDF) rate has been re-fixed at 8.00 percent, down from 8.50 percent, with effect from 16 July, 2025.
- Weighted average call money rate decreased by one basis point to 9.97 percent in September 2025 from 9.98



## b. Interest rate spread of banks and non-bank financial institutions

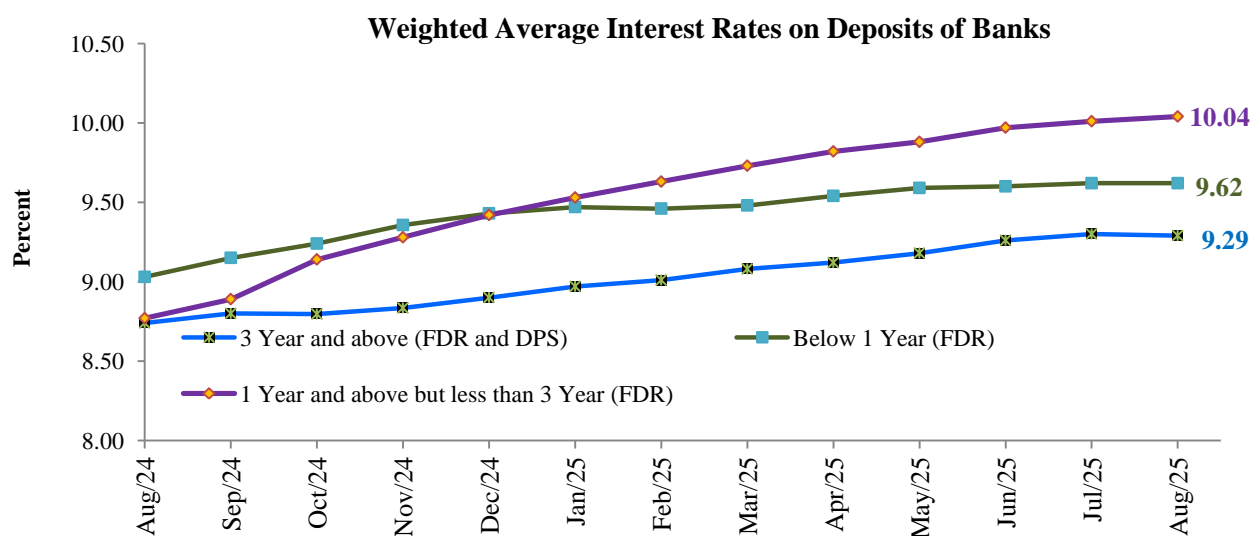
(Percent)

	All Banks							Non-Bank Financial Institutions (NBFIs)		
	WAIR* on deposits	WAIR* on advances	Spread <sup>#</sup>	Excluding credit card		Excluding consumer finance and credit card				
				WAIR* on advances	Spread <sup>#</sup>	WAIR* on advances	Spread <sup>#</sup>	WAIR* on deposits	WAIR* on advances <sup>@</sup>	Spread <sup>#</sup>
FY23										
June	4.38	7.31	2.93	7.26	2.88	7.19	2.81	7.93	8.20	0.27
FY24										
June	5.49	11.52	6.03	11.49	6.00	11.60	6.11	9.83	12.79	2.96
FY25										
June	6.26	12.08	5.82	12.02	5.76	12.08	5.82	10.68	13.89	3.21
FY26										
July	6.39	12.14	5.75	12.08	5.69	12.15	5.76	10.69	13.87	3.18
August	6.39	12.15	5.76	12.10	5.71	12.16	5.77	10.68	13.87	3.19

Source: Statistics Department, Bangladesh Bank.

\*WAIR = Weighted Average Interest Rate. #Spread is calculated by deducting WAIR on deposits from sectorwise WAIR on advances; @WAIR on advances for NBFIs was calculated based on the last contractual interest rate for the current bad loans since August 2023.

- The spread between the weighted average interest rate (WAIR) on advances and deposits of all banks increased by 1 basis point and registered at 5.76 percent in August 2025 compared to the previous month.
- Spread between the WAIR on advances and deposits of NBFIs also increased by 1 point basis to 3.19 percent in August 2025 compared to the previous month.
- The WAIR on deposits of all banks remained same at 6.39 percent while the WAIR on deposits of all NBFIs decreased and stood at 10.68 percent in August 2025 compared to the previous month.
- WAIR on deposit of banks are shown in the following chart.



**c. Sector-wise breakdown of interest rate spread of all scheduled banks**

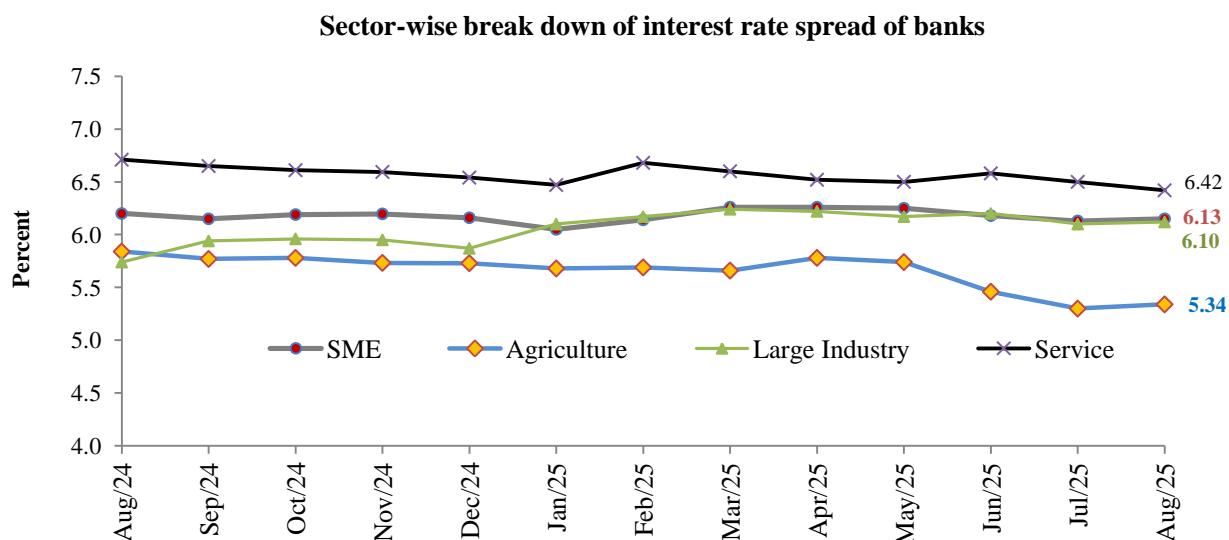
(Percent)

	Sector-wise break down of interest rate spread of all scheduled banks <sup>#</sup>									
	SME		All other sectors (excluding SME)		Agriculture		Large Industries		Services	
	WAIR* on advances	Spread	WAIR* on advances	Spread	WAIR* on advances	Spread	WAIR* on advances	Spread	WAIR* on advances	Spread
<b>FY23</b>										
June	6.99	2.61	7.39	3.01	7.48	3.10	7.23	2.85	7.66	3.28
<b>FY24</b>										
June	11.80	6.31	11.47	5.98	11.48	5.99	11.58	6.09	12.35	6.86
<b>FY25</b>										
June	12.44	6.18	12.02	5.76	11.72	5.46	12.46	6.20	12.84	6.58
<b>FY26</b>										
July	12.52	6.13	12.07	5.68	11.69	5.30	12.49	6.10	12.89	6.50
August	12.54	6.15	12.09	5.70	11.73	5.34	12.51	6.12	12.81	6.42

Source: Statistics Department, Bangladesh Bank.

\*WAIR = Weighted Average Interest Rate. #Spread is calculated by deducting WAIR on deposits from sectorwise WAIR on advances

- The spread between WAIR on advances and deposits of SMEs, Agriculture, large industries and Services stood at 6.15 percent, 5.34 percent, 6.12 percent and 6.42 percent respectively in August of FY26.
- The spreads between WAIR on deposits and advances of all banks across major sectors of the economy, plotted in the following chart.



## 5. Capital market developments

Annual capital market developments in Dhaka Stock Exchange (DSE)						
Outstanding Stock (End of Calendar Year)	Enlisted issues	(BDT in crore)			DSE Broad Index (DSEX)	Market Capitalization as % GDP*
		Issued Capital and Debentures	Market Capitalisation	Turnover during the year		
2023	654	433857.40	780849.60	141059.93	6246.50	22.98
2024	656	445498.80	662548.70	7247.35	5216.44	11.93

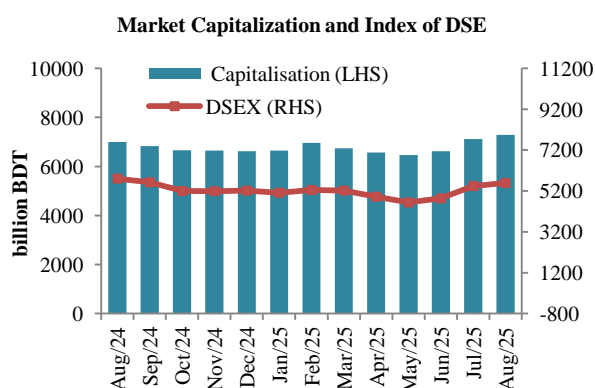
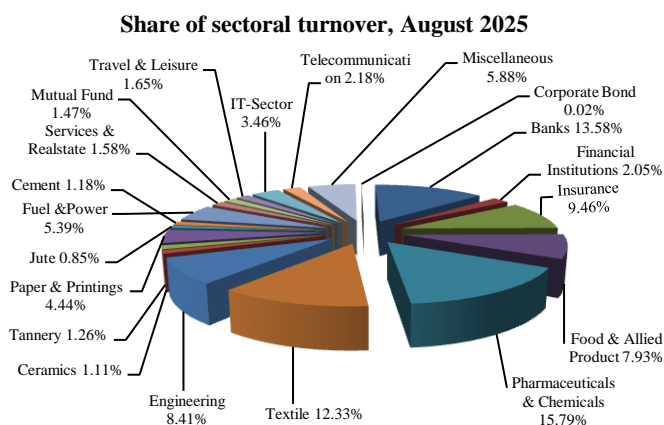
Monthly capital market developments in Dhaka Stock Exchange (DSE)						
End Month	Enlisted issues (In number)	(BDT in crore)			DSE Broad Index (DSEX)	Market Capitalization as % GDP*
		Issued Capital and Debentures	Market Capitalisation	Total trade value during the month		
Jul/24	657	432331.20	649387.10	10917.59	5280.47	11.69
Aug/24	656	432181.20	699581.50	16595.98	5804.42	12.60
Sep/24	657	437738.90	683411.60	14049.63	5624.50	12.31
Oct/24	657	446218.00	665610.10	7661.31	5199.40	11.99
Nov/24	657	447145.40	664838.60	10034.76	5192.59	11.97
Dec/24	656	445498.80	662548.70	7247.35	5216.44	11.93
Jan/25	655	446349.60	664616.40	8025.90	5112.90	11.97
Feb/25	656	454754.80	695094.30	9182.25	5247.30	12.52
Mar/25	656	457154.80	673379.80	7779.63	5219.16	12.13
Apr/25	656	459685.30	656086.20	7160.87	4917.92	11.82
May/25	656	465145.80	646794.20	7017.81	4637.92	11.65
Jun/25	656	467577.80	657753.30	5362.63	4838.39	11.85
Jul/25	656	471079.70	711655.00	15430.24	5443.42	11.40
Aug/25	656	469890.30	727493.80	18653.12	5594.39	11.65

Source : Dhaka Stock Exchange, Dhaka.

\*GDP at current prices (Base 2015-16) for FY25 is collected from Bangladesh Bureau of Statistics (BBS). While GDP target of the Ministry of Finance is used for FY26.

- The DSE Broad Index (DSEX) increased by 2.77 percent (m-o-m) in August 2025.
- The DSE Shariah index increased to 1227.71 in August 2025 from 1170.61 in July 2025.
- Market capitalization increased by 2.23 percent (m-o-m) to BDT 727493.80 crore at the end of August 2025 which is 11.65 percent of projected GDP for FY26.
- Total traded in terms of value increased by 20.89 percent (m-o-m) while total traded in terms of volume decreased by 1.33 percent (m-o-m) at the end of August 2025.
- The relative strength index (RSI) of DSEX increased to 84.08 in August 2025 from 81.78 in July 2025 remaining to overbought territory.
- The PE ratio increased to 10.83 in August 2025 from 10.51 in July 2025.
- The number of enlisted issues (of securities) remained same to 656 since February 2025.

The share of individual industries in total turnover is shown in the pie chart:



## 6. Public finance

### a. Government tax revenue collections

BDT in crore					
Total revenue collections during	FY21	FY22	FY23	FY24	FY25
NBR Tax Revenue	259881.8 (301000.00)	301633.84 (330000.00)	331502.21 (370000.00)	362797.1 (410000.00)	370875.04 (463500.00)
Non-NBR Tax Revenue <sup>1/</sup>	4918.3 (15000.00)	6990.92 (16000.00)	7555.59 (18000.00)	6133.66 (19000.00)	5873.64 (14500.00)
Total Tax Revenue	264800.1 (316000.00)	308624.76 (346000.00)	339010.47 (388000.00)	368930.76 (429000.00)	376748.68 (478000.00)

Note:- Figures in parentheses indicate the target of revenue collection.

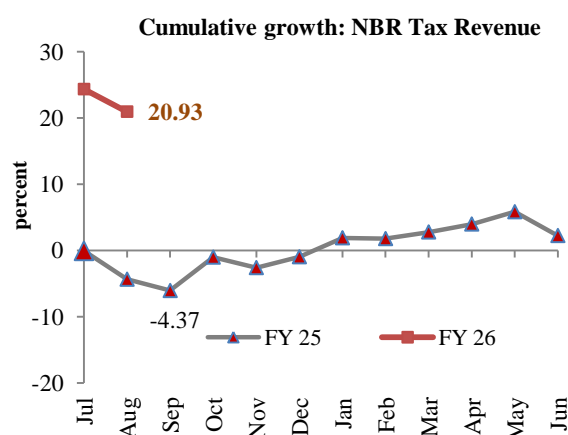
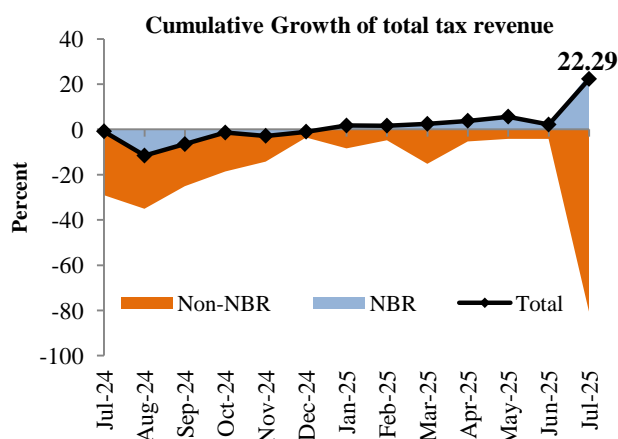
1/ Before FY22 Non-NBR tax revenue included narcotics & liquor duty, taxes on vehicals, road tax, land revenue and stamp duty (non judicial); 2/ According to iBAS++ from FY22 onwards. Non-NBR tax revenue includes taxes on narcotics and liquor duty, taxes on use of goods and on permission to use goods or perform activities and stamp duty.

(BDT in crore)							
	NBR Tax Revenue					Non-NBR Tax Revenue <sup>1/</sup>	Total Tax Revenue Collections
	Customs duties	VAT	Income Tax	Others*	Total		
	1	2	3	4	5=(1+..+4)	6	7=(5+6)
FY25 <sup>R</sup>							
August	2999.57	9624.12	6644.85	3820.83	23089.37	372.70	23462.07
July-August	6181.57	20239.14	11672.05	6912.40	45005.16 (-4.37)	807.73 (-35.13)	45812.89 (-5.16)
FY26 <sup>P</sup>							
August	2779.00	10801.00	8247.00	5347.00	27174.00	NA	NA
July-August	6297.03	22994.47	14374.77	10756.73	54423.00 (+20.93)	NA	NA

Source: National Board of Revenue and Office of the Controller General of Accounts, Bangladesh. Note:- Custom Duties include import duties and export duties, VAT includes Value Added Tax at the import stage and local stage, \* others include supplementary duties at the import stage and local stage, excise duty, turnover tax, others VAT at the local stage and travel tax. Figures in the parentheses indicate percentage changes over the corresponding period of the preceding year; P=Provisional, R=Revised, NA=Not Available.

1/ According to iBAS++ from FY22 onwards. Non-NBR tax revenue includes taxes on narcotics and liquor duty, taxes on use of goods and on permission to use goods or perform activities and stamp duty.

- NBR tax revenue collection was 20.93 percent higher during July-August of FY26 compared to July-August of FY25. VAT, income tax and customs duties stood at 42.25 percent, 26.41 percent and 11.57 percent of total NBR tax revenue respectively in the period under review.
- This collection during July-August of FY26 was 89.22 percent of the target set for the period under review (BDT 61000.26 crore) and 10.91 percent of the target set for the period FY26 (according the budget at a glance, target for NBR tax revenue collection has been set at BDT 499000.00 crore for FY26).
- Total tax revenue (NBR and Non-NBR) in July of FY26 increased by 22.29 percent (y-o-y), plotted in the following chart on the left-hand side.



**b. Sale and repayments of national savings certificates (NSC)**

(BDT in crore)

FY	Sale	Repayment (Principal)	Net sale	Outstanding at the end of the year*
(1)	(2)	(3)	4=(2-3)	(5)
FY20	67127.75	52699.40	14428.35	302134.35
FY21	112188.24	70228.70	41959.54	344093.89
FY22	108070.53	88154.78	19915.75	364000.97
FY23	80858.63	84154.56	-3295.93	360705.04
FY24	78847.95	99972.35	-21124.40	339580.64
FY25	68439.20	74502.54	-6063.34	333517.30

Source:- Department of National Savings (DNS).

(BDT in crore)

Months	Sale	Repayment (Principal)	Net sale <sup>1^</sup>	Outstanding at the end period*	Sale	Repayment (Principal)	Net sale <sup>1^</sup>	Outstanding at the end period*
FY26 <sup>P</sup>					FY25			
July	7915.50	6622.02	1293.48	334810.78	4911.57	2724.01	2187.56	341768.20
August	7860.58	7581.77	278.81	335089.59	4112.49	2076.34	2036.15	343804.35
<b>July-August</b>	<b>15776.08</b>	<b>14203.79</b>	<b>1572.29</b>	<b>335089.59</b>	<b>9024.06</b>	<b>4800.35</b>	<b>4223.71</b>	<b>343804.35</b>
	<b>(+74.82)</b>	<b>(+195.89)</b>	<b>(-62.77)</b>	<b>(-2.53)</b>	<b>(-39.48)</b>	<b>(-70.05)</b>	<b>(+478.09)</b>	<b>(-4.39)</b>
Target for net sale of NSCs has been set at BDT 12,500.00 crore for FY26.								

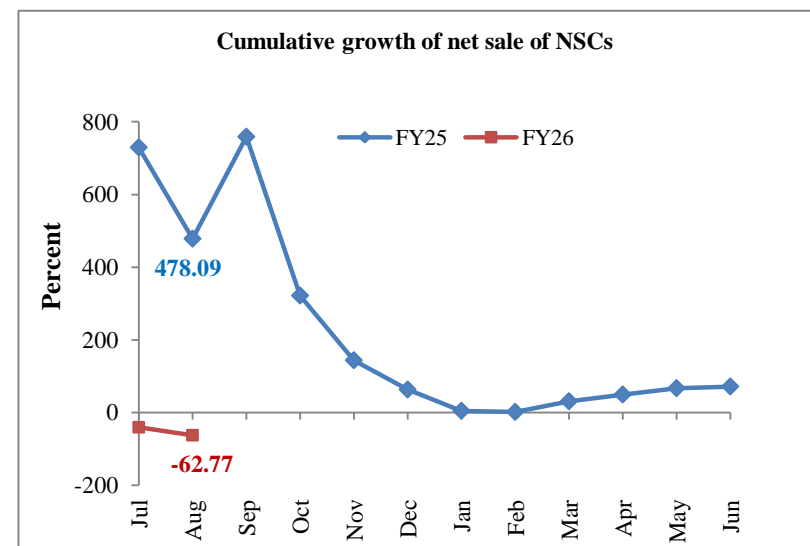
Source:- Department of National Savings (DNS).

Note:- Figures in the parenthesis indicate percentage changes over the corresponding period of the preceding year.

P=Provisional; \* Outstanding = Net sale+Outstanding at the end previous month; <sup>1</sup>Growth rate of net sale of current period=  $[(x_t - x_{t-1}) / |x_{t-1}|]$ , where  $x_t$  = net sale for current period,  $x_{t-1}$  = net sale for previous period and  $|x_{t-1}|$  = absolute value of net sale for previous period; ^Negative value of net sale implies net repayment.



- Total sale of National Savings Certificates (NSC) during July-August of FY26 increased by BDT 6752.02 crore or 74.82 percent compared to the same period of preceding fiscal year.
- Total repayment of NSC increased by BDT 9403.44 crore or 195.89 percent during July-August of FY26 compared to the same period of previous fiscal year.
- The net sale of NSC during July-August of FY26 decreased by 62.77 percent (y-o-y), resulting in a net sale of BDT 1572.29 crore.
- Outstanding amount of NSC stood at BDT 335089.59 crore at the end of August FY26, which was 2.53 percent lower compared to the same month of the previous fiscal year.



**c. Government deficit financing**

(BDT in crore)

FY	Net borrowing(+)/ repayment(-) of the Govt. from the banking system <sup>1/</sup>	Net non-bank borrowing(+)/ repayment(-) of the Govt. from the public <sup>2/</sup>	Total net domestic financing	Net foreign financing <sup>3/</sup>	Total net financing	Total net financing as % of GDP <sup>@</sup> at current market price	Outstanding Domestic debt (end period) <sup>4/</sup>	Outstanding domestic debt as % of GDP <sup>@</sup> at current market price
1	2	3	4=(2+3)	5	6=(4+5)	7	8	9
FY20	66907.60	22986.27	89893.87	50999.13	140893.00	4.44	518156.22	16.34
FY21	39790.00	44280.64	84070.64	47402.71	131473.35	3.72	602226.86	17.06
FY22	61940.50	26925.08	88865.58	73197.27	162072.00	4.08	691092.44	17.40
FY23	102017.30	7651.84	109669.14	74645.22	184314.36	4.10	800761.58	17.83
FY24	37563.80	12893.94	50457.74	92021.72	142479.46	2.85	851219.32	17.02
FY25	62221.80	44137.95	106359.75	72615.14	178974.89	3.22	957579.07	17.25
July-August of FY 25	620.00	11727.40	12347.40	31.50	12378.90	0.22	969926.47	15.55
July-August of FY 26	7445.90	6375.81	13821.71	-1747.73	12073.98	0.19	983748.18	15.56

Source: Statistics Department and Debt Management Department, Bangladesh Bank; Department of National Savings (DNS); Ministry of Finance & Bangladesh Bureau of Statistics (BBS).

<sup>1/</sup> Excludes interest. <sup>2/</sup> Includes treasury bills & bonds (both in face value, Bangladesh Government Investment Sukuk included since December 2020) held by the non-bank financial institutions through secondary auctions, Net sale (NSCs) and excludes P.Bonds/income tax Bonds. <sup>3/</sup> Total foreign aid disbursement less amortization payment (converted using cumulative exchange rate of the corresponding period).

<sup>4/</sup> Outstanding Domestic Debt (end period)= Outstanding domestic debt of a fiscal year + Total Domestic financing of the following fiscal year. @Annual GDP target from Budget at a Glance (2025-26) is used for calculation of FY26 ratios.

- The total net domestic borrowing during July-August of FY26 was BDT 13821.71 crore, which included net borrowing of BDT 7445.90 crore from the banking system and net borrowing of BDT 6375.81 crore from the public (non-bank).
- A significant foreign repayment was made during July-August of FY26, leading to a net foreign repayment amounting to BDT 1747.73 crore.
- Total net deficit financing of the government was BDT 12073.98 crore during July-August of FY26, which was BDT 12378.90 crore during July-August of FY25.
- As per budget for FY26, targets for government's borrowing from the banking system (net), non-banking system (net) and foreign sources (net) for FY26 has been set at BDT 1040.00 billion, BDT 210.00 billion and BDT 960.00 billion respectively. Total net deficit financing during July-August of FY26 was 0.19 percent of forecasted GDP for FY26.

## 7. Price and wage index and inflation at national level

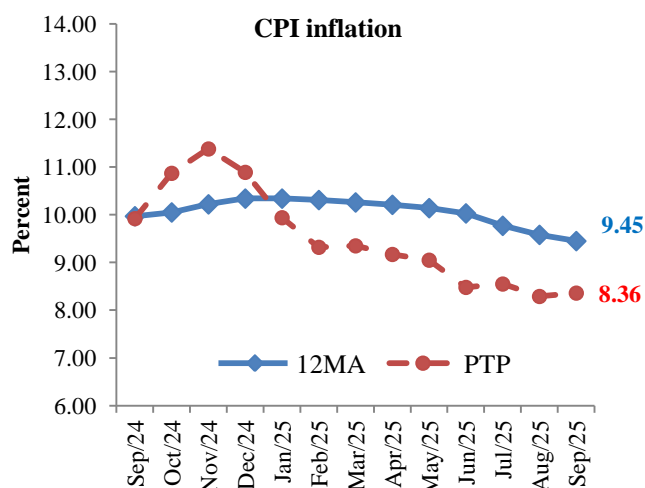
### a. Consumer price index (CPI) and rate of inflation at national level<sup>1</sup>

	Twelve-Month Average						Point to Point					
Base: FY2021-22 = 100*												
FY	General		Food		Non-food		General		Food		Non-food	
	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
FY24	119.63	9.73	120.30	10.66	119.09	8.86	123.38	9.72	123.94	10.42	122.93	9.15
FY25	131.62	10.03	133.16	10.70	130.37	9.47	133.85	8.48	133.10	7.39	134.45	9.37
FY26												
July	132.52	9.77	133.97	10.15	131.34	9.45	136.83	8.55	138.36	7.56	135.59	9.38
August	133.41	9.58	134.82	9.82	132.27	9.38	140.06	8.29	143.88	7.60	136.96	8.90
September	134.32	9.45	135.68	9.58	133.22	9.33	141.53	8.36	145.54	7.64	138.26	8.98

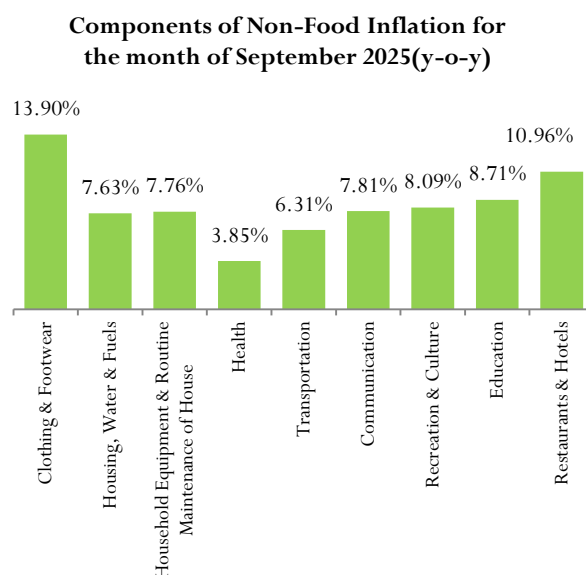
Source: Bangladesh Bureau of Statistics (BBS), Ministry of Planning.

\*Twelve month average food and non-food indices have been calculated after shifting base from FY06 to FY22.

- Headline inflation (point to point) increased by 7 basis points to 8.36 percent in September 2025 from previous month.
- The increase in headline inflation was driven by increase in both food and non-food prices.
- Point to point food inflation and non-food inflation increased by 4 basis points and 8 basis points respectively in September 2025 compared to the previous month.
- The twelve-month average headline inflation declined to 9.45 percent in September 2025 from 9.58 percent in August 2025.



- Among the components of non-food inflation, the highest inflation of 13.90 percent (p-t-p) was observed in clothing and footwear.
- In September 2025, rural inflation stood at 8.47 percent (p-t-p), whereas urban inflation was lower at 8.28 percent (p-t-p).



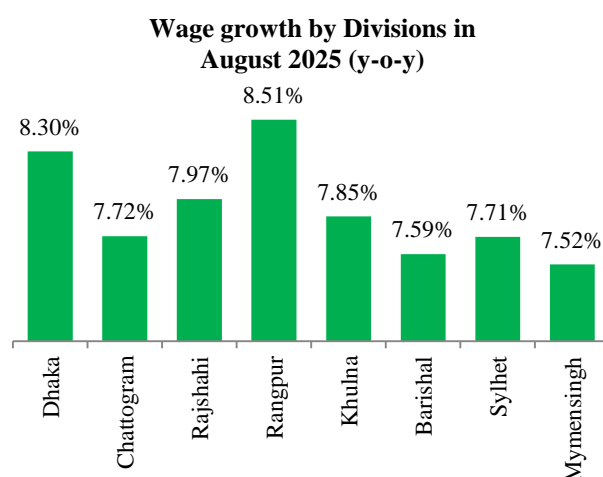
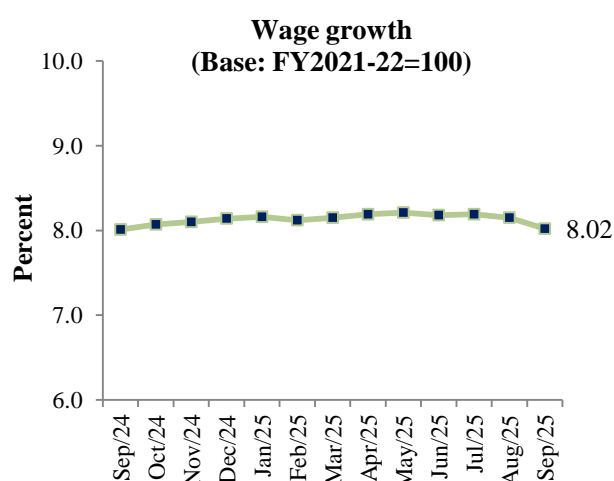
<sup>1</sup>BBS has changed the base of CPI from 2005-06 to 2021-22 along with new basket weights, methodologies and introducing classification of Individual Consumption by Purpose (COICOP). (Details about the new base can be found in the volumes before 09/2023 September 2023, of this document.)

## b. Wage Rate Index (WRI) and growth rate at national level<sup>1</sup>

	Point to Point							
FY	General		Agriculture		Industry		Service	
	Index	Growth	Index	Growth	Index	Growth	Index	Growth
Base: FY2021-22 = 100								
FY24	115.33	7.74	115.66	8.08	114.72	7.24	116.22	8.29
FY25	124.68	8.10	125.31	8.35	123.60	7.74	125.95	8.38
FY26								
July	128.88	8.19	129.45	8.37	127.76	7.91	130.66	8.40
August	129.70	8.15	130.32	8.28	128.55	7.93	131.37	8.37
September	130.93	8.02	131.60	8.13	129.74	7.83	132.46	8.22

Source: Bangladesh Bureau of Statistics (BBS), Ministry of Planning.

- The headline wage rate growth in September 2025 was same as September 2024 at 8.02 percent. This figure also marks a month-on-month decrease of 0.13 percentage point from 8.15 percent recorded in August 2025.
- Wage growth in agriculture sector decreased by 15 basis points to 8.13 percent (y-o-y) in September 2025 from 8.28 percent (y-o-y) in August 2025.
- Wage growth in industry sector decreased by 10 basis points to 7.83 percent (y-o-y) in September 2025 as compared to previous month.
- In September 2025, the service sector recorded a year-on-year wage growth of 8.22 percent, down from 8.37 percent in August 2025, making it the highest among all sectors.
- In September 2025, Rangpur division led the way with the highest wage growth among Bangladesh's eight divisions, soaring by 8.51 percent year-on-year. Meanwhile, Mymensingh division saw the smallest increase, with wages rising by 7.52 percent compared to the previous year. All of the divisions except Dhaka and Rangpur showed lower than national level wage rate growth.



<sup>1</sup>BBS has changed the base of WRI from 2010-11 to 2021-22, with the help of Labor Force Survey 2016-17, and have been publishing the index with this new base since July 2023.

## 8. Industrial production

### a. Industrial production of manufacturing industry

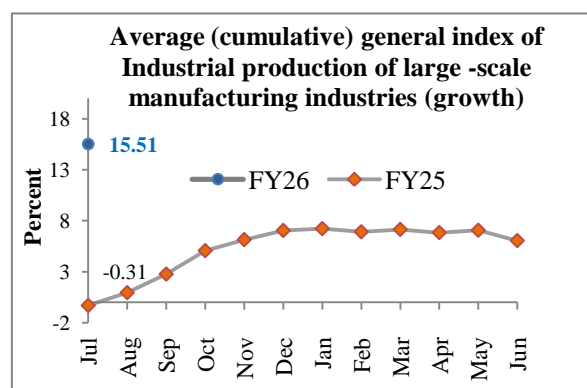
- The production index of all manufacturing enterprises (large, SMME and cottage) increased by 10.99 percent to 220.91 in July 2025 from 199.03 in July 2024.

### b. Index of Industrial Production (IIP): large-scale manufacturing industry (Base: FY2015-16 = 100)

Monthly			Average		
	General Index	Percentage change (y-o-y)	Period	Average index	Percentage change (y-o-y)
			July-June, FY24	201.39	-0.13
Jul-24(P)	195.95	-0.31			
Aug-24(P)	201.85	2.20	July-August, FY25	198.90	0.95
Sep-24(P)	202.84	6.53	July-September, FY25	200.22	2.77
Oct-24(P)	191.53	12.99	July-October, FY25	198.04	5.07
Nov-24(P)	222.96	10.17	July-November, FY25	203.03	6.15
Dec-24(P)	247.75	10.89	July-December, FY25	210.48	7.04
Jan-25(P)	261.06	8.08	July-January, FY25	217.71	7.22
Feb-25(P)	226.16	4.89	July-February, FY25	218.76	6.91
Mar-25(P)	238.04	8.92	July-March, FY25	220.90	7.15
Apr-25(P)	181.01	3.51	July-April, FY25	216.92	6.84
May-25(P)	193.55	9.71	July-May, FY25	214.79	7.07
Jun-25(P)	200.23	-4.61	July-June, FY25	213.58	6.05
Jul-25(P)	226.35	15.51			

Source: Bangladesh Bureau of Statistics (BBS).  
P = Provisional.

- The general index of industrial production (large scale manufacturing) in July of FY26 increased by 15.51 percent (y-o-y) compared to 0.31 percent decrease in July of FY25.
- The industrial sector contributed 34.81 percent to nominal GDP in FY25 while it was 35.27 percent in FY24. Moreover, of the components of industrial sector- manufacturing sector contributed 22.78 percent to GDP in FY25 compared to 22.65 percent in FY24.



### c. Index of Industrial Production (IIP) of small, medium and micro enterprise (SMME) and small-scale (cottage) manufacturing industry (Base: FY2015-16 = 100)<sup>1</sup>

- The general index of industrial production of small, medium and micro enterprise (SMME) increased by 6.90 percent (y-o-y) and reached 213.86 in July 2025.
- The general production index for cottage industries increased also by 4.94 percent to 216.84 in July 2025 compared to the same month of the previous year. The said index was 0.64 percent higher compared to the previous month (June 2025).

<sup>1</sup>According to base: FY2015-16=100. Monthly data were introduced instead of quarterly data for the new base (FY2015-16=100) since October 2022.

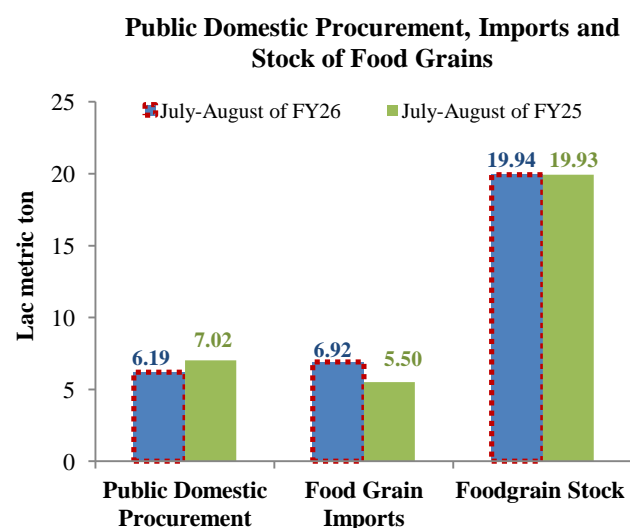
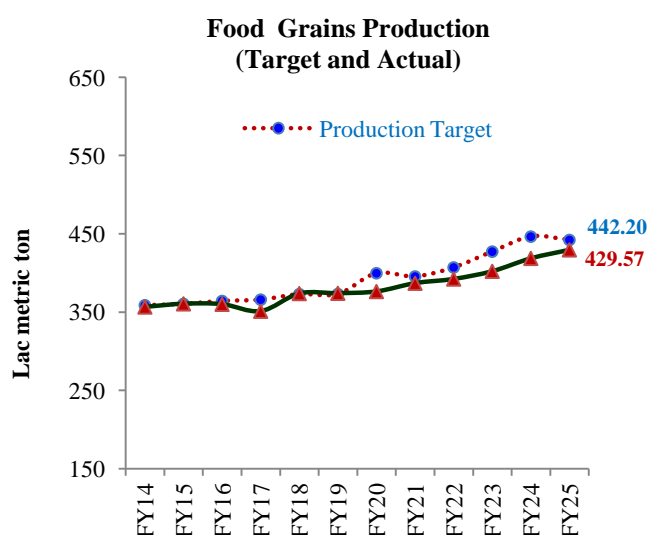
## 9. Food Situations

Fiscal Year	Food Grain Production Target	Actual Domestic Production (Gross)	Net Domestic Production*	Food grain Imports			Public Domestic Procurement	Public Distribution	Foodgrain Stock (Public)*** (End June)
				Public**	Private	Total			
FY23	427.32	402.65	362.39	13.14	36.17	49.31	19.43	30.08	18.48
FY24	446.50	418.69	376.82	7.84	58.44	66.28	21.62	32.61	14.73
FY25	442.20	429.57	386.61	13.01	63.71	76.72	23.23	32.55	17.52
FY26 <sup>T</sup>	...	...	...	15.00	...	15.00	22.30	36.61	...
<b>Production, Public Domestic Procurement, Imports and Stock of Food Gains</b>									
Particulars			July-August of FY26			July-August of FY25			
1. Production			...			...			
2. Imports (Rice & Wheat)			6.92			5.50			
3. Procurement (Rice: Boro)			6.19			7.02			
4. Distribution (Rice & Wheat)			4.48			2.73			
5. Outstanding Food Stock at end of August 2025 (Rice & Wheat) ***			19.94			19.93			

Source : Food Planning and Monitoring Unit (FPMU), Ministry of Food.

Note : T=Target; ... = Data not available; \* = After 10% deduction for seed, feed, waste etc., \*\*Including food aid, \*\*\*Without transit, Rice= Aus, Aman and Boro.,

- In FY25, food production (Rice and Wheat) fell short of the target by 12.63 lac metric tons and reached 429.57 lac metric tons, marking a 2.60 percent increase over FY24. Of this, rice production (Aus, Aman, and Boro) totaled 419.16 lac metric tons, up from 406.97 lac metric tons in FY24.
- Food grain (Aus and Aman) production target is set at 213.98 lac metric tons for FY26.
- Import (rice and wheat) and the distribution (rice and wheat) rose by 1.42 lac metric tons (y-o-y) and 1.75 lac metric tons (y-o-y) respectively, while procurement of rice (boro and aman) declined by 0.83 lac metric tons (y-o-y) during July-August of FY26 compared to the same period of FY25.
- Stock of food grains was increased by 0.01 lac metric tons at the end of August of FY26 compared to the same period of previous fiscal year.





## 10. Agricultural credit and non-farm rural credit

### a. Agricultural credit

(BDT in crore)

Month	Disbursement	Recovery	Disbursement	Recovery
	FY24		FY25	
July-June	31544.61 (+16.69)	30049.47 (+10.28)	32948.37 (+4.45)	32769.10 (+9.05)
Month	FY26 <sup>P</sup>		FY25	
July	1922.92	2445.04	1551.74	2145.85
August	2347.09	2767.66	1792.58	2525.72
July-August	4270.02 (+27.68)	5212.70 (+11.58)	3344.31 (-25.43)	4671.57 (+6.07)

Source: Agricultural Credit Department, Bangladesh Bank.

Figures in parentheses indicate percentage changes over the corresponding period of the preceding year. P = Provisional

Programmed level for total disbursement of agricultural credit and non-farm rural credit was set to Tk.39000.00 crore for FY26.

Note:- Agricultural credit includes credit to crops, irrigation equipment, agri equipment, live-stock &amp; poultry firm, fisheries, grain storage &amp; marketing. Non-farm rural credit includes credit to poverty alleviation and others.

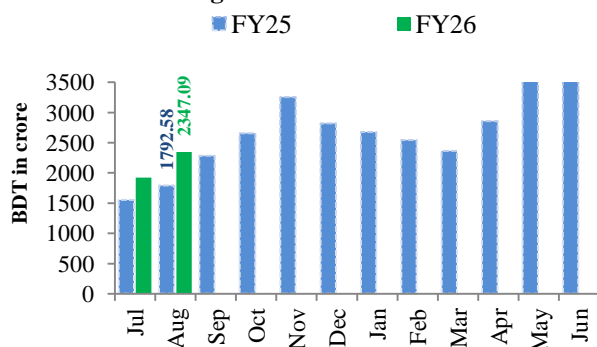
### b. Non-farm rural credit

(BDT in crore)

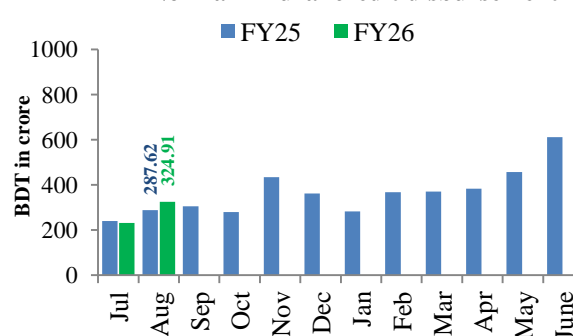
Month	Disbursement	Recovery	Disbursement	Recovery
	FY24		FY25	
July-June	5609.29 (-3.24)	5522.15 (-4.16)	4378.15 (-21.95)	5255.40 (-4.83)
Month	FY26 <sup>P</sup>		FY25	
July	231.11	508.58	238.97	387.94
August	324.91	352.30	287.62	385.95
July-August	556.01 (+5.59)	860.88 (+11.24)	526.60 (-36.06)	773.89 (-8.55)

- Total disbursement of agriculture and non-farm rural credit registered at BDT 4826.03 crore during July-August of FY26, of which BDT 4270.02 crore was disbursed as agriculture credit and BDT 556.01 crore as non-farm rural credit.
- The disbursement of agricultural credit and non-farm rural credit increased by 27.68 percent and 5.59 percent respectively during July-August of FY26 compared to the same period of preceding fiscal year.
- Recovery of agriculture credit and for non-farm rural credit increased by 11.58 percent (y-o-y) and 11.24 percent (y-o-y) respectively during July-August of FY26.

Agricultural credit disbursement



Non-farm rural credit disbursement



### c. Overdue and outstanding agricultural and non-farm rural credit

(BDT in crore)

End Month	FY26 <sup>P</sup>			FY25 <sup>R</sup>		
	Overdue	Outstanding	Overdue as % of outstanding	Overdue	Outstanding	Overdue as % of outstanding
August	22968.31 (+93.92)	59541.84 (+6.66)	38.58	11844.20 (+34.53)	55822.75 (+4.87)	21.22

Source: Agricultural Credit Department, Bangladesh Bank.

Note:- Figures in parenthesis indicate percentage changes over the corresponding period of the preceding year. P = Provisional, R = Revised.

- Overdue of agricultural and non-farm rural credit as percentage of its total outstanding increased and stood at 38.58 percent in at the end of August of FY26 compared to the same month of previous fiscal year .
- Outstanding agricultural and non-farm rural credit registered 6.66 percent (y-o-y) growth at the end of August of FY26 compared to the same month of previous fiscal year.

## 11. Industrial and CMSME loans

### a. Industrial term loans

(BDT in crore)

Period	Disbursement				Recovery			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
<b>FY20</b>	59654.85	8139.33	6462.83	74257.01	54117.66	7876.24	7729.97	69723.87
<b>FY21</b>	54625.71	7525.13	6614.40	68765.24	46413.44	6072.58	6002.69	58488.71
<b>FY22</b>	56033.47	6765.93	9561.56	72360.96	49986.89	7610.07	7265.62	64862.58
<b>FY23</b>	67611.76	9073.33	18486.94	95172.03	63235.82	8938.12	34219.29	106393.23
<b>FY24</b>								
July-September	20721.44 (+46.75)	2012.49 (+38.89)	3460.07 (+15.60)	26194.00 (+41.11)	17831.89 (+15.18)	1759.15 (-14.84)	3121.81 (+1.94)	22712.86 (+10.20)
October-December	26954.79 (+36.08)	2602.37 (+14.83)	4206.06 (-43.92)	33763.22 (+14.16)	18819.64 (-14.00)	2751.19 (-8.52)	3492.10 (-86.41)	25062.93 (-50.46)
	Overdue				Outstanding			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
Oct-Dec of FY23	37519.83	11730.63	5064.55	54315.01	267479.86	50979.84	41591.45	360051.15
Oct-Dec of FY24	52805.53	12511.03	5750.26	71066.82	343393.77	55328.59	35085.40	433807.76

Source: SME & Special Programmes Department, Bangladesh Bank.

Note:- Figures in parentheses indicate changes over the same period of the previous year.

LSI=Large Scale Industries, MSI=Medium Scale Industries, SSCI= Small Scale & Cottage Industries.

Data is not available since January 2024.

- Total disbursement of industrial term loans increased by 14.16 percent (y-o-y) while the recovery of industrial term loans decreased drastically by 50.46 percent (y-o-y) during the period of October-December of FY24 as compared to that of the previous fiscal year.
- Disbursement of large industry term loan showed a significant increase of 36.08 percent(y-o-y) while the disbursement of small industry term loan decreased by 43.92 percent(y-o-y) for the period of October-December of FY24.
- Outstanding amount of industrial term loans at the end of October-December quarter of FY24 stood at BDT 433807.76 crore.
- Overdue of industrial term loans at the end of October-December quarter of FY24 was BDT 71066.82 crore, which was 16.38 percent of the outstanding amount.

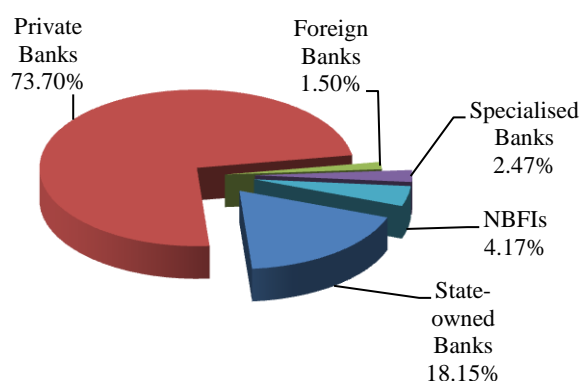
**b. Disbursement, recovery and outstanding situation of CMSME loans<sup>1</sup>**

(BDT in crore)

<b>Banks/NBFIs</b>	<b>CMSME Loans</b>	<b>State-owned Banks</b>	<b>Private Banks Including Islami Banks</b>	<b>Foreign Banks</b>	<b>Specialised Banks</b>	<b>Non-Bank Financial Institutions</b>	<b>Total</b>
<b>FY/Quarter</b>							
FY23	Disbursement	24425.80	180703.64	5268.50	4560.55	9145.37	224103.87
	Recovery	12107.46	167326.42	4331.28	3614.35	7408.15	194787.66
	Outstanding of CMSME Loans	52933.35	221182.11	3488.31	5217.62	13020.63	295842.02
	Outstanding of Total Loans	296552.55	1076559.00	48325.91	37396.48	54885.20	1513719.14
FY24	Disbursement	23214.03	181701.16	6008.60	6069.47	8137.53	225130.79
	Recovery	11680.82	169872.20	6596.25	5060.83	7584.71	200794.81
	Outstanding of CMSME Loans	55879.79	227689.69	3726.71	6559.60	12264.07	306119.87
	Outstanding of Total Loans	312063.77	1195203.26	56291.05	41436.74	55854.38	1660849.20
Jan-Mar, FY24	Disbursement	4086.67	44008.73	1557.22	1287.73	2167.12	53107.48
	Recovery	2449.06	38474.66	1685.87	1163.94	1943.41	45716.94
	Outstanding of CMSME Loans	55125.85	226554.84	3577.29	5956.76	12755.36	303970.10
	Outstanding of Total Loans	311589.46	1163136.06	52660.50	38665.39	56412.18	1622463.59
Jan-Mar, FY25	Disbursement	3759.78	37706.56	2454.14	1494.44	2398.10	47813.01
	Recovery	3421.55	39138.51	3061.17	731.74	1753.00	48105.98
	Outstanding of CMSME Loans	54856.09	222715.64	4542.31	7456.39	12604.16	302174.59
	Outstanding of Total Loans	319708.41	1310384.03	67013.05	42144.57	55128.29	1794378.35
% changes of Disbursement of CMSME loans during Jan-Mar, FY25 over Jan-Mar, FY24		<b>-8.00</b>	<b>-14.32</b>	<b>57.60</b>	<b>16.05</b>	<b>10.66</b>	<b>-9.97</b>
Outstanding CMSME Loans as % of Total Outstanding loans at the end of March of FY25		17.16	17.00	6.78	17.69	22.86	16.84
% changes of Outstanding of CMSME loans at the end of March of FY25 over March of FY24		<b>-0.49</b>	<b>-1.69</b>	<b>26.98</b>	<b>25.18</b>	<b>-1.19</b>	<b>-0.59</b>

Source: SME &amp; Special Programmes Department, Bangladesh Bank.

- Disbursement of Cottage, Micro, Small and Medium Enterprise (CMSME) loans decreased by 9.97 percent (y-o-y) during January-March of FY25 compared to the same quarter of the preceding year.
- CMSME loans disbursement decreased by 23.60 percent (q-o-q) during January-March of FY25 (over October-December of FY25).
- Disbursement of CMSME loans decreased by 9.38 percent during July-March of FY25 compared to the same period of previous fiscal year.

**Institution-wise share of outstanding CMSME Loans as of end March of FY25**

- Outstanding of CMSME loans at the end of March of FY25 was 0.59 percent lower compared to the same month of the previous fiscal year.
- Outstanding CMSME loans was 16.84 percent of the total outstanding loans at the end of March of FY25.
- Private banks dominate CMSME financing landscape with 73.70 percent share (financial institutions wise share of CMSME loans as of end March of FY25 is shown in the pie diagram above).

<sup>1</sup> Table presented using latest available data and will be updated when new data is available.

## 12. a. Monthly exports

Month	FY26 <sup>P</sup>	(USD in million)	(In Percent)
		FY25 <sup>R</sup>	Growth (y-o-y)
July	4779.43	3823.72	(+24.99)
August	3884.38	4033.64	(-3.70)
September	3607.33	3801.21	(-5.10)
July-September	12271.14 (+5.25)	11658.57 (+7.62)	

Source: National Board of Revenue, compiled by Statistics Department, Bangladesh Bank.

R=Revised data; P=Provisional.

Note:- Figures in parentheses indicate percentage changes over the corresponding period of the preceding year.

- In September 2025, Exports fell by 5.10 percent and stood at 3.61 billion compared to 3.80 billion in September 2024.
- In July-September of FY26, exports experienced a growth(y-o-y) of 5.25 percent, reaching USD 12.27 billion. This surge was primarily fueled by the strong performance of both knitwear and woven garments accounting for 80.88 percent (45.26 percent and 35.62 percent respectively) of total export earnings

## b. Category-wise breakdown of exports<sup>1</sup>

(USD in million)

Particulars	July-September of FY26	July-September of FY25	Changes during July-September of FY26 over July-September of FY25	
			In amount	In percent
1. Woven Garments	4370.94	4164.52	206.41	+4.96
2. Knitwear	5554.24	5347.45	206.79	+3.87
3. Home Textiles	181.53	170.43	11.10	+6.52
4. Agricultural Products	274.93	272.14	2.79	+1.02
5. Jute and Jute Goods	215.93	206.73	9.20	+4.45
6. Leather and Leather Products	318.04	289.28	28.76	+9.94
7. Frozen and Live fish	125.35	101.38	23.96	+23.64
8. Chemical Products	92.74	89.40	3.34	+3.73
9. Plastic Products	71.34	72.41	-1.07	-1.48
10. Engineering Products	179.58	119.23	60.36	+50.62
11. Others	886.53	825.60	60.93	+7.38
TOTAL	12271.14	11658.57	612.57	5.25

- Knitwear and woven garments exports increased by 3.87 percent and 4.96 percent respectively during July-September of FY26 as compared to the same period of previous fiscal year.
- During July-September of FY26, several export categories demonstrated notable growth. Engineering products led the surge with a remarkable 50.62 percent increase, followed by Frozen and live fish at 23.64 percent and leather and leather goods exports rose by 9.94 percent. Home textiles, jute and jute goods, Chemical products and agricultural product experienced growth of 6.52 percent, 4.45 percent, 3.73 percent and 1.02 percent respectively while export of plastic products decreased by 1.48 percent during the period under review.

<sup>1</sup> Data is revised by National Board of Revenue, compiled by Statistics Department, Bangladesh Bank.

## 13. Imports

### a. Custom-based import, import LCs settlement and LCs opening

(USD in million)

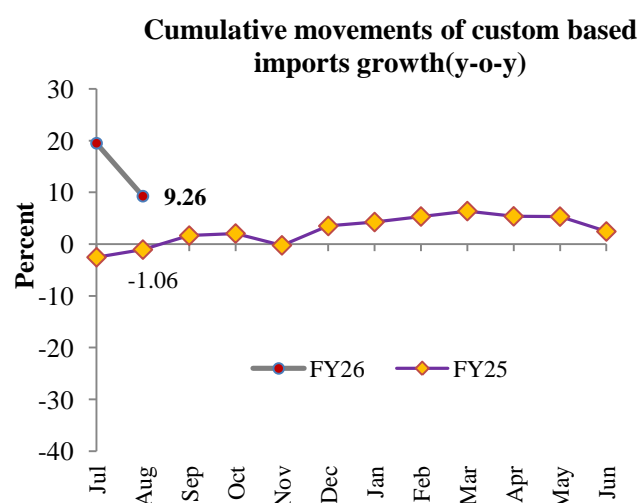
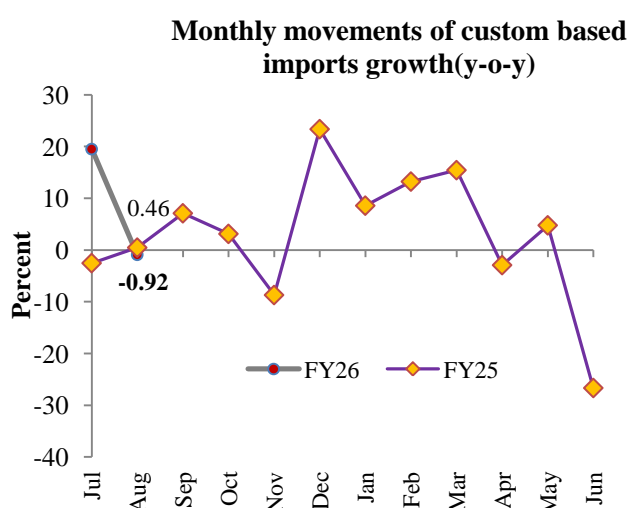
	Custom based import (c&f)		Import LCs opening	Import LCs settlement
Month	FY25 <sup>R</sup>	FY24 <sup>R</sup>	FY25 <sup>R2</sup>	FY25 <sup>R2</sup>
<b>July-June</b>	<b>68354.21</b> (+2.44)	<b>66725.07</b> (-11.11)	<b>69014.36</b> (+0.18)	<b>69456.92</b> (+4.18)
Month	FY26 <sup>P</sup>	FY25 <sup>R</sup>	FY26 <sup>P2</sup>	FY26 <sup>P2</sup>
July	6270.46	5247.75	5925.80	6037.21
August	5222.73	5271.48	5550.36	5090.71
<b>July-August</b>	<b>11493.18</b> (+9.26)	<b>10519.23</b> (-1.06)	<b>11476.16</b> (+8.28)	<b>11127.91</b> (+4.23)

Source: National Board of Revenue (NBR), Bangladesh and Foreign Exchange Operations Department (FEOD), Bangladesh Bank.

Note:- Figures in the parentheses indicate percentage changes over the corresponding period of the preceding year. P = Provisional; R= Revised; NA= Not Available .

<sup>2</sup> Data retrieved from Online Imports Monitoring System (OIMS) on 24.09.2025.

- During July-August of FY26, custom-based imports increased by USD 973.95 million or 9.26 percent(y-o-y), compared to a contraction of 1.06 percent(y-o-y) during the same period of FY25. This growth in imports could mostly be attributed to the stability in the foreign exchange market coupled with improvements of political situation which resulted in significant rise in intermediate goods import, especially goods related to RMG.
- Opening and settlement of import LCs increased by 8.28 percent (y-o-y) and 4.23 percent (y-o-y) respectively in July-August of FY26.



**b. Category-wise breakdown of custom-based import**

Particulars	July-August of FY26	July-August of FY25	Change during July-August of FY26 over July-August of FY25	
			In amount	In Percent
<b>Food Grains</b>	<b>228.35</b>	<b>220.64</b>	<b>7.71</b>	<b>3.50</b>
Rice	54.91	1.04	53.87	5161.97
Wheat	173.44	219.59	-46.16	-21.02
<b>Consumer Goods</b>	<b>735.34</b>	<b>804.72</b>	<b>-69.38</b>	<b>-8.62</b>
Edible Oil	377.51	360.37	17.14	4.76
Sugar	121.79	132.73	-10.94	-8.24
Others	236.04	311.62	-75.58	-24.25
<b>Intermediate Goods</b>	<b>7103.77</b>	<b>6564.55</b>	<b>539.21</b>	<b>8.21</b>
Crude Petroleum	189.50	121.20	68.30	56.35
Raw Cotton	541.94	640.47	-98.53	-15.38
Textile and Articles thereof	1370.46	1267.99	102.48	8.08
Others	5001.87	4534.90	466.96	10.30
<b>Capital Goods</b>	<b>2005.47</b>	<b>1610.79</b>	<b>394.68</b>	<b>24.50</b>
Capital Machinery	750.69	531.04	219.66	41.36
Other Capital Goods	1254.78	1079.76	175.02	16.21
<b>Others</b>	<b>1420.25</b>	<b>1318.53</b>	<b>101.72</b>	<b>7.71</b>
<b>TOTAL</b>	<b>11493.18</b>	<b>10519.23</b>	<b>973.95</b>	<b>9.26</b>

Source: National Board of Revenue, compiled by Statistics Department, Bangladesh Bank

- During July-August of FY26, the composition of custom-based imports was notably skewed towards intermediate goods, which constituted 61.81 percent of the total import. Capital goods followed with a 17.45 percent share, reflecting investments in infrastructure and machinery to bolster long-term productive capacity. Consumer goods, indicative of direct household consumption, accounted for 6.40 percent, while food grains represented the smallest segment at 1.99 percent, emphasizing minimal dependency on imported staples during this timeframe.
- During July-August of FY26, import of capital goods, intermediate goods and food grains grew by 24.50 percent, 8.21 percent and 3.50 percent respectively, while imports of consumer goods declined by 8.62 percent compared to the same period of FY25. That upward movement in imports of capital goods and intermediate goods highlights a rejuvenation of economic activities across key industries during the comparative timeframe.



**c. Item-wise fresh opening and settlement of import LCs<sup>#</sup>**

(USD in million)

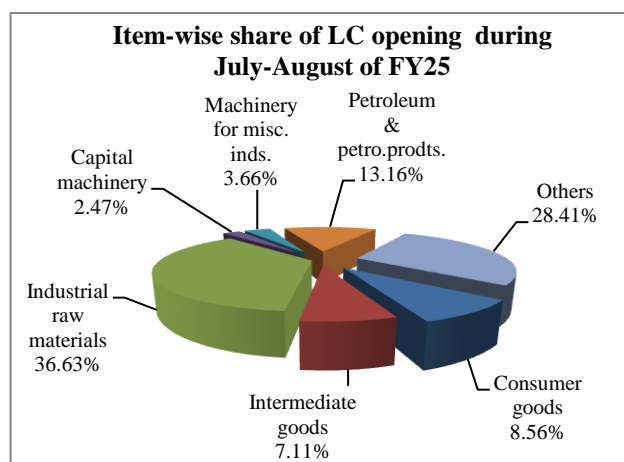
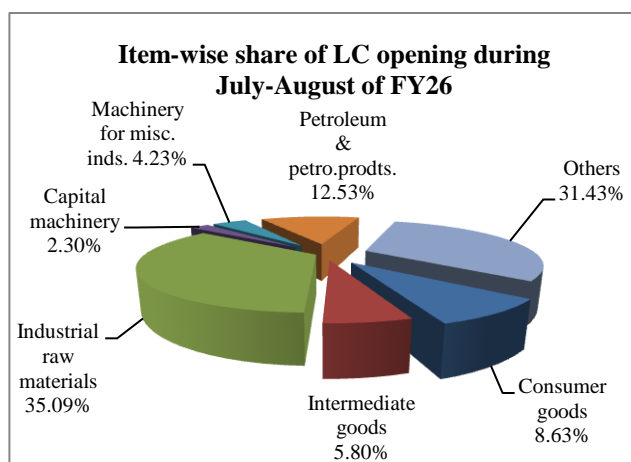
Items	July-August of FY26		July-August of FY25		% changes of July-August of FY26 over July-August of FY25	
	Opening	Settlement	Opening	Settlement	Opening	Settlement
A. Consumer goods	990.17	919.89	907.21	852.88	9.14	7.86
B. Intermediate goods	665.90	632.16	753.45	700.23	-11.62	-9.72
C. Industrial raw materials	4026.55	3846.65	3881.99	3735.51	3.72	2.98
D. Capital machinery	264.15	309.65	262.27	351.36	0.72	-11.87
E. Machinery for misc. inds.	485.18	460.86	387.47	375.60	25.22	22.70
F. Petroleum & petro.prods.	1437.49	1441.79	1394.70	1484.35	3.07	-2.87
G. Others	3606.71	3516.91	3011.23	3176.21	19.78	10.73
<b>Total</b>	<b>11476.16</b>	<b>11127.91</b>	<b>10598.34</b>	<b>10676.13</b>	<b>8.28</b>	<b>4.23</b>
of which back to back	1712.29	1721.81	1926.20	1613.68	-11.11	6.70

Source: Foreign Exchange Operations Department (FEOD), Bangladesh Bank.

P = Provisional; Opening = 'Fresh opening of import LCs' and Settlement = 'Settlement of import LCs'.

N.B.: Provisional Data downloaded from Online Import Monitoring System on 24/09/2025.

Item wise share of LCs opening of July-August of FY26 and July-August of FY25 are shown in the following pie diagrams. Item-wise detailed data of fresh opening and settlement of import LCs of July-August of FY26 and July-August of FY25 are also given in the Appendix-A.

**d. Projection of opening imports LCs and probable liabilities against back to back LCs of authorized dealer banks**

(USD in million)

Month	Opening of import LCs	Probable liabilities of banks against back to back LCs
Sep-25	4657.55	932.12
Oct-25	4671.83	928.53
Nov-25	4679.24	826.23
September 25 - November 25	<b>14008.61</b>	<b>2686.88</b>

Source: Compiled by Monetary Policy Department (MPD), Bangladesh Bank on the basis of the statements of all authorized dealer banks.

The projection of import LCs opening during September-November of 2025 was USD 14008.61 million which was lower than the projection of USD 14657.16 million during September-November of 2024. The probable liability against back to back LCs stood at USD 2686.88 million during September-November of 2025 which was 51.83 percent of foreign currency holdings (Nostro account net balance+Investment in OBU+FC balances with Bangladesh Bank) of AD banks as on 30 September,

## 14. Workers' remittances

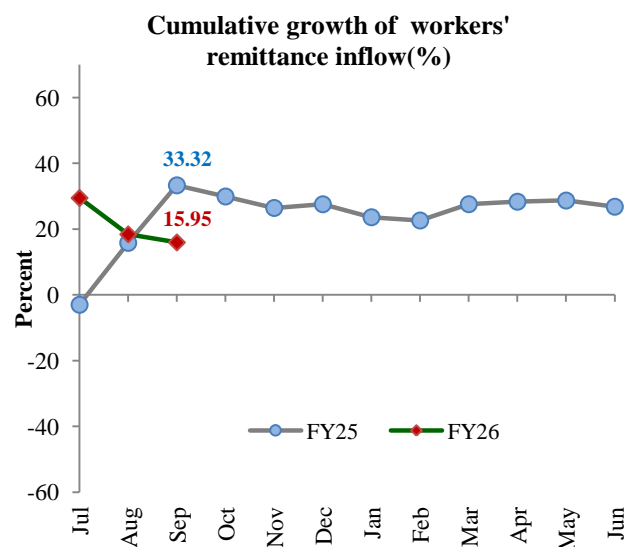
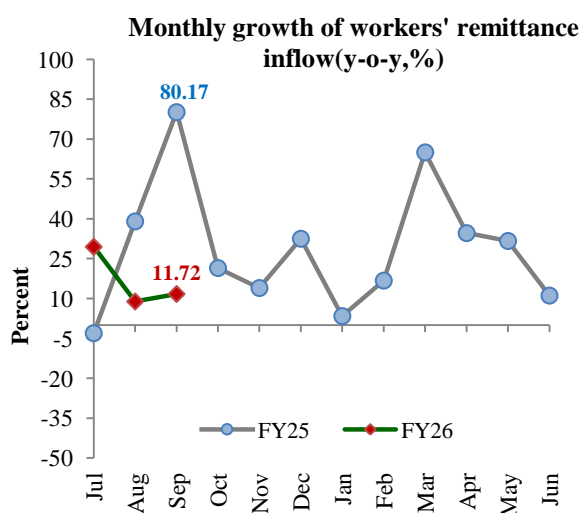
### a. Monthly workers' remittances

(USD in million)		
FY23	FY24	FY25 <sup>R</sup>
21610.73 (+2.75)	23912.22 (+10.65)	<b>30328.81</b> <b>(+26.83)</b>
Month	FY26 <sup>P</sup>	FY25 <sup>R</sup>
July	2477.87	1913.77
August	2421.89	2224.15
September	2685.88	2404.11
<b>July-September</b>	<b>7585.64</b> <b>(+15.95)</b>	<b>6542.03</b> <b>(+33.32)</b>

Source : Statistics Department, Bangladesh Bank.

Note:- Figures in the parentheses indicate percentage changes over the same period of the previous year. P = Provisional; R = Revised.

- Inflow of workers' remittances registered USD 2685.88 million in September 2025, which is 11.72 percent higher compared to the same month of previous year.
- Total worker remittances increased by 1043.61 million or 15.95 percent to USD 7585.64 million during July-September of FY26 compared to the same period of previous fiscal year.



**b. Remittance inflow from top ten source countries**

Rank	July-September of FY26			July-September of FY25		
	Country	Amount in million USD	Share of total remittance(%)	Country	Amount in million USD	Share of total remittance(%)
1	K.S.A.	1233.54	16.26	U.A.E.	1032.15	15.78
2	U.K.	928.61	12.24	U.S.A.	920.30	14.07
3	U.A.E.	883.80	11.65	K.S.A.	858.84	13.13
4	Malaysia	817.26	10.77	Malaysia	619.61	9.47
5	U.S.A.	627.50	8.27	U.K.	565.55	8.64
6	Italy	513.08	6.76	Italy	425.65	6.51
7	Oman	434.67	5.73	Kuwait	359.14	5.49
8	Kuwait	367.34	4.84	Oman	327.48	5.01
9	Singapore	327.89	4.32	Qatar	265.11	4.05
10	Qatar	322.32	4.25	Singapore	202.31	3.09
	Others	1129.63	14.89	Others	965.89	14.76
	Total	7585.64	100.00	Total	6542.03	100.00

Source: Statistics Department, Bangladesh bank

- K.S.A held the top position among remittance sending countries while U.K became the second in during July-September of FY26.
- The Gulf Cooperation Council (GCC) countries (K.S.A, UAE, Kuwait, Qatar, Oman, Bahrain) contributed 45.39 percent of the total remittance inflows, while 10.17 percent and 8.27 percent of the total remittances originated from the Malaysia and USA respectively during July-September of FY26.
- Among the European countries, the U.K. and Italy combindly contributed 19.00 percent of total remittances received during July-September of FY26.

## 15. Foreign exchange reserves of Bangladesh Bank and commercial banks

### a. Gross foreign exchange reserves of Bangladesh Bank (BB)

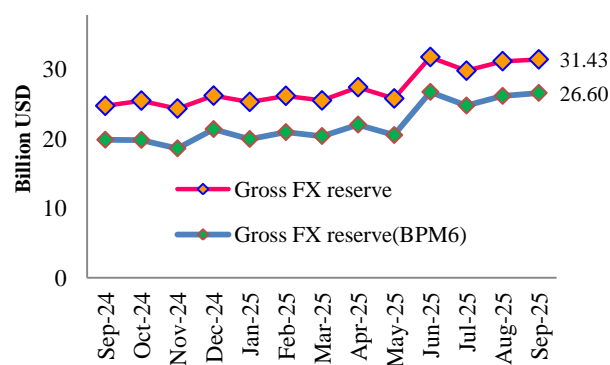
(USD in million)					
A. Outstanding reserve at the end of the year		FY24	FY24 (BPM6)*	FY25	FY25 (BPM6)*
		26714.24 (-14.39)	21686.00 (-12.39)	31772.01 (+18.93)	26739.97 (+23.31)
B. Outstanding reserve at the end of the month	Month /Year	FY26 <sup>P</sup>	FY26 <sup>P</sup> (BPM6)*	FY25	FY25 (BPM6)*
	July	29799.75	24779.08	25823.59	20393.66
	August	31166.16	26173.73	25580.78	20475.41
	September	31426.81	26603.65	24862.97	19861.45

Source : Accounts & Budgeting Department, Bangladesh Bank.

Figures in parentheses indicate percentage changes over the same period of the preceding year. P= Provisional; BPM6= Balance of Payments and International Investment Position Manual 6; \*calculation according to BPM6

- Gross foreign exchange reserves stood at USD 31.43 billion at the end of September 2025 compared to USD 24.86 billion at the end of September 2024.
- Gross foreign exchange reserves, compliant with BPM6, stood at USD 26.60 billion at the end of September 2025.

Gross FX reserve of BB



### b. Gross foreign exchange held by commercial banks (CB)\*

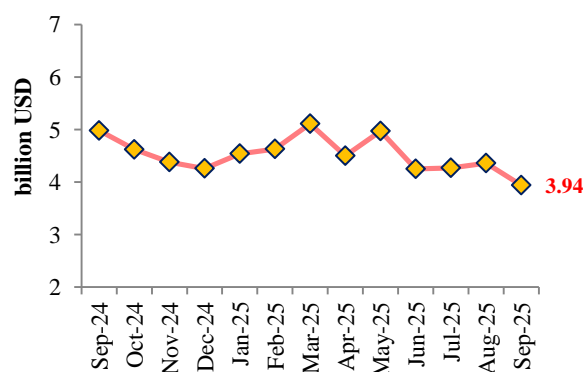
(USD in million)

A. Outstanding reserve at the end of the year		FY23	FY24	FY25
		5530.29 (+6.23)	6103.30 (+10.36)	4253.79 (-30.30)
B. Outstanding reserve at the end of the month	Month / Year	FY26 <sup>P</sup>	FY25	
	July	4267.22	6088.87	
	August	4358.57	5265.55	
	September	3937.10	4981.00	

Source: Foreign Exchange Policy Department, Bangladesh Bank.

Figures in parenthesis indicate percentage changes over the same period of the preceding year. P= Provisional. \* Debit balance in Nostro A/C + Investment in OBU. Holding of FX reserve is updated with NOP of 30<sup>th</sup> September, 2025.

Gross FX balance held by CBs



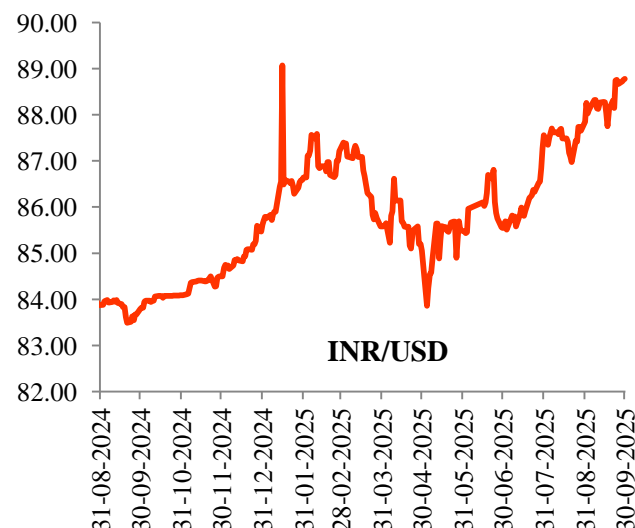
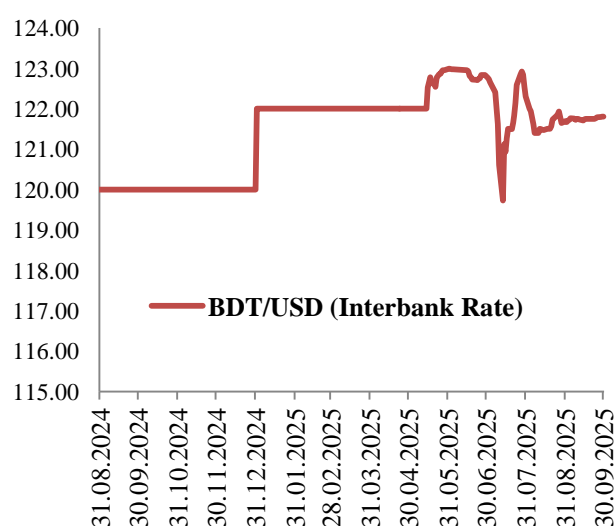
- Gross foreign exchange held by commercial banks was 20.96 percent (y-o-y) lower at the end of September 2025.
- Gross foreign exchange held by commercial banks in September 2025 was 9.67 percent lower compared to August 2025 and stood at USD 3.94 billion.

## 16. Exchange rate movements

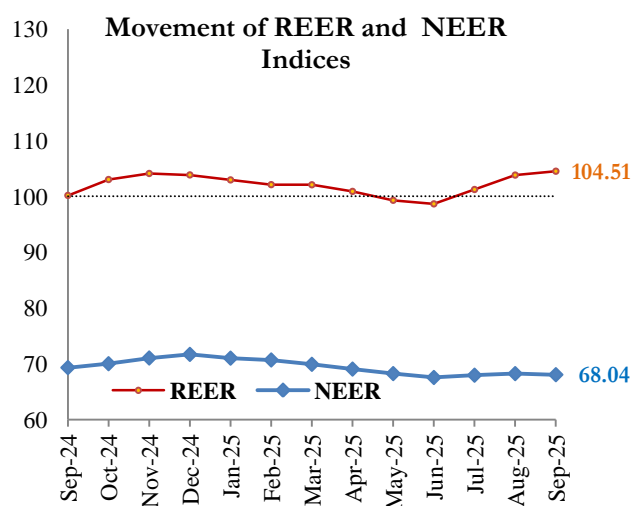
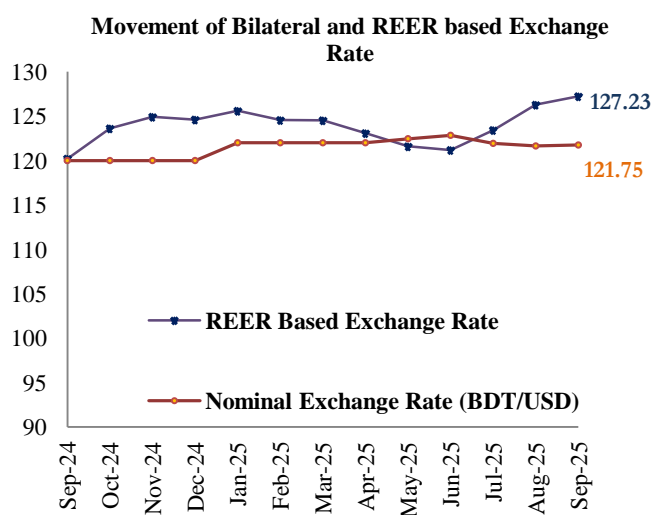
	(BDT/USD) <sup>1/</sup>				(Rupee/USD) <sup>2/</sup>	
Month	Month Avg.	Month End	Month Avg.	Month End	Month End	Month End
	FY24 <sup>R</sup>		FY25 <sup>R</sup>		FY24	FY25 <sup>R</sup>
January	110.0000	110.0000	122.0000	122.0000	83.0805	86.5800
February	110.0000	110.0000	122.0000	122.0000	82.9246	87.2119
March	110.0000	110.0000	122.0000	122.0000	83.3739	86.6446
April	110.0000	110.0000	122.0000	122.0000	83.5187	85.0535
May	115.6836	117.9105	122.4566	122.9621	83.2988	85.4976
June	117.9901	118.0000	122.8393	122.7735	83.4534	85.5439
	FY25 <sup>R</sup>		FY26		FY25 <sup>R</sup>	FY26
July	117.9720	118.0000	121.9323	122.3023	83.7440	87.5544
August	118.9057	120.0000	121.6415	121.6890	83.8709	87.8514
September	120.0000	120.0000	121.7481	121.8027	83.7888	88.7775

1/Forex Reserve and Treasury Management Department and 2/ Financial Benchmark India Private Ltd.

- Exchange rate of Bangladesh Taka against USD appreciated marginally by 0.80 percent at the end of September 2025 compared to the end of June 2025, while 1.48 percent depreciation was seen at the end of September 2025 compared to the end of September 2024.
- Indian Rupee (INR) experienced 3.64 percent depreciation against the US dollar at the end of September of 2025 over the end of the June 2025 (graphical presentations of exchange rate of Bangladesh Taka (BDT) vis-a-vis USD and Indian Rupee (INR) vis-a-vis USD are shown in the charts at the right side).
- Bangladesh Bank bought a net of USD 1877.00 million in the foreign exchange market during July-September of FY26 compared to a net sell of USD 756.10 million in the same period of Previous fiscal year.



- Bangladesh Bank has introduced a Crawling Peg Exchange Rate System for the spot purchase and sell of USD with a Crawling Peg Mid Rate (CPMR) at BDT117.00 per USD in May 2024. Scheduled banks are instructed to purchase and sell dollars freely around the CPMR to both customers and interbank since May, 2024.
- On 31 December, 2024, Bangladesh Bank allowed authorized dealers (ADs) to trade foreign currencies at freely negotiated rates. It also launched a new foreign exchange intervention strategy and began publishing a daily reference benchmark exchange rate based on the weighted average of freely quoted exchange rates from market transactions. Additionally, ADs have been instructed to report all foreign exchange transactions at or above USD 1.00 lac or equivalent twice daily.
- To enhance flexibility in the Foreign exchange market Bangladesh Bank decided to repeal the directive issued on 02 January 2025 effective from 14 May, 2025.
- The Nominal Effective Exchange Rate (NEER)<sup>1/</sup> index slightly decreased from 68.23 in August 2025 to 68.04 in September 2025.
- The Real Effective Exchange Rate (REER)<sup>1/</sup> index increased from 103.84 in August 2025 to 104.51 in September 2025. The rise of the index indicates a marginal loss in competitiveness of BDT in international trade driven by unfavorable price differential between Bangladesh and its trading partners.



<sup>1/</sup>NEER and REER calculation of BDT against 18-currency basket (Base FY16=100), which includes information on export, import and remittance flow of the country.



## 17. Balance of payments (BOP)

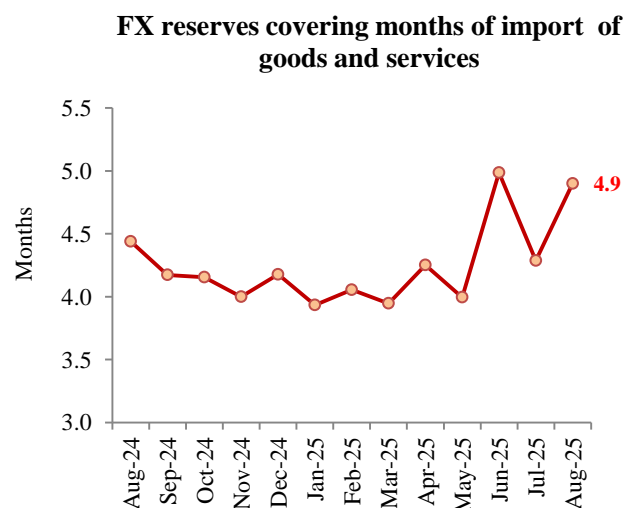
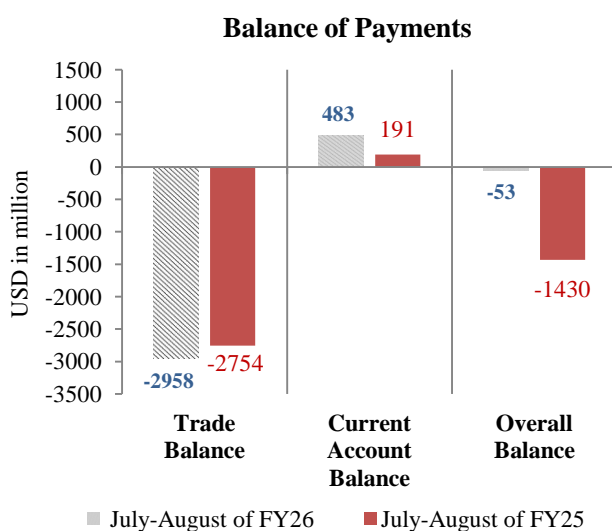
(USD in million)				
Particulars	FY24 <sup>R</sup>	FY25 <sup>R</sup>	July-August of FY25 <sup>R</sup>	July-August of FY26 <sup>P</sup>
<b>Trade balance</b>	<b>-22433</b>	<b>-20389</b>	<b>-2754</b>	<b>-2958</b>
Exports f.o.b(including EPZ)	40807	43958	7160	7927
Imports f.o.b(including EPZ)	63240	64347	9914	10885
<b>Services</b>	<b>-4241</b>	<b>-5405</b>	<b>-617</b>	<b>-889</b>
Credit	6285	6729	975	1057
Debit	10526	12134	1592	1946
<b>Primary income</b>	<b>-4326</b>	<b>-5042</b>	<b>-657</b>	<b>-661</b>
Credit	550	694	489	413
Debit	4876	5736	1146	1074
Of which:Official interest payment	1406	1697	0	0
<b>Secondary income</b>	<b>24398</b>	<b>30985</b>	<b>4220</b>	<b>4991</b>
Official transfers	86	78	5	-5
Private transfers	24312	30907	4215	4996
of which : Workers' remittances inflows	23912	30329	4138	4900
<b>Current account balance</b>	<b>-6602</b>	<b>149</b>	<b>191</b>	<b>483</b>
<b>Capital account</b>	<b>665</b>	<b>376</b>	<b>66</b>	<b>9</b>
Capital transfers	665	376	66	9
<b>Financial account</b>	<b>4487</b>	<b>3980</b>	<b>-1171</b>	<b>-528</b>
i) Foreign direct investment(net)*	1425	1712	76	209
ii) Portfolio investment (net)	-343	-150	18	-5
iii) Other investment(net)	3405	2418	-1265	-732
Medium and long-term (MLT) loans	9922	9013	387	741
MLT amortization payments	2020	2553	456	581
Other long-term loans (net)	209	-212	60	-53
Other short-term loans (net)	-1619	-952	-242	-677
Trade credit (net)	-1828	-2505	-846	-114
DMBs & NBDCs(net)	-1259	-373	-167	-48
Assets	494	-631	-161	235
Liabilities	-765	-1004	-328	188
Errors and omissions	-2850	-1111	-517	-16
<b>Overall balance</b>	<b>-4300</b>	<b>3394</b>	<b>-1430</b>	<b>-53</b>
Reserve assets	4300	-3394	1430	53
Bangladesh Bank(net)	4300	-3394	1430	53
Assets	-2901	4153	-1540	-562
Liabilities	1399	759	-110	-509
Gross official reserves (as per BPM6)	21686	26740	20475	26174
Gross official reserves	26714	31772	25581	31166
In months of imports of goods and services (prospective)	4.4	5.0	4.4	4.9
In months of imports of goods (cif) (prospective)	4.8	5.6	4.9	5.4

Source :Statistics Department, Bangladesh Bank.

Note:- Both exports and imports are compiled on the basis of customs data. P=Provisional; R = Revised.

\* FDI is calculated on net basis by deducting disinvestment, repayments of loans & loss.

- Current account balance recorded a surplus of USD 0.48 billion during July-August of FY26 compared to a surplus of USD 0.19 billion during July-August of FY25. The surplus in current account balance emerged from secondary income specially surge in inward remittance inflows.
- Overall balance incurred a lower deficit of USD 0.05 billion during July-August of FY26 compared to USD 1.43 billion deficits during July-August of FY25, signaling improved external stability and healthier foreign exchange reserves.
- The foreign exchange reserves of August 2025 were sufficient to pay import cost of goods and services for 4.9 months which was marginally higher than that of August 2024.



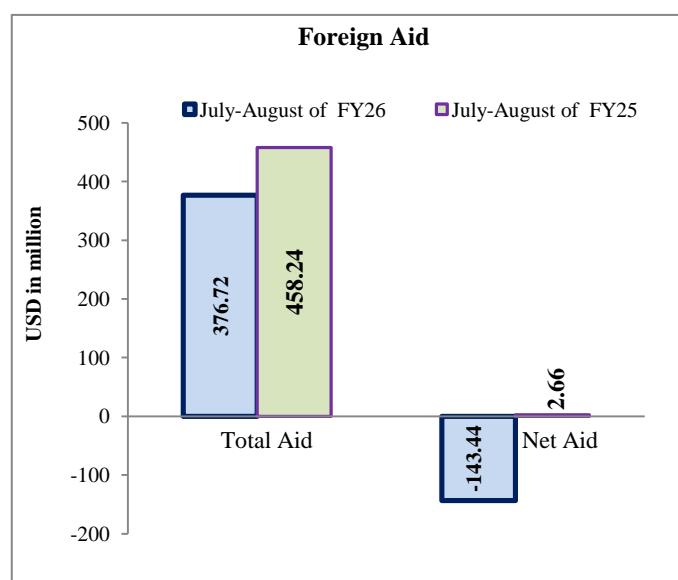
## 18. Foreign aid

(USD in million)										
Month	Food Aid	Project Aid	Total Aid	Repayment (Principal)	Net Foreign Aid	Food Aid	Project Aid	Total Aid	Repayment (Principal)	Net Foreign Aid
	FY25					FY24				
July-June	50.00	8518.40 (-13.04)	8568.40 (-12.80)	2614.38 (+29.19)	5954.01 (-23.69)	30.00	9796.05 (+6.50)	9826.05 (+6.22)	2023.63 (+15.99)	7802.42 (+3.95)
	FY26 <sup>P</sup>					FY25				
July	0.00	48.95	48.95	361.99	-313.04	0.00	358.33	358.33	310.60	47.73
August	0.00	327.77	327.77	158.17	169.60	0.00	99.92	99.92	144.98	-45.07
July-August	0.00	376.72 (-17.79)	376.72 (-17.79)	520.16 (+14.18)	-143.44	0.00	458.24 (-42.48)	458.24 (-42.48)	455.58 (+57.91)	2.66

Source: Forex Reserve & Treasury Management Department (FRTMD), Bangladesh Bank & Economic Relations Division, Ministry of Finance.

Note:- Figures in the parenthesis indicate percentage changes (y-o-y). P = Provisional, Project Aid includes grant and loan; food aid indicates food grant.

- Total foreign aid declined by USD 81.52 million or 17.79 percent (y-o-y) during July-August of FY26 compared to the same period of FY25.
- After principal repayment, the net receipt of foreign aid during July-August of FY26 decreased by USD 146.10 million (y-o-y), while the principal repayment increased by 14.18 percent.
- There was 100 percent aid received in the form of loans during July-August of FY26.



## Appendix A

### Break-up of fresh opening and settlement of import LCs

(USD in million)

Items	July-August FY26		July-August of FY25		Percentage changes of July-August of FY26 over July-August of FY25	
	Opening	Settlement	Opening	Settlement	Opening	Settlement
<b>A. Consumer goods</b>	<b>990.17</b>	<b>919.89</b>	<b>907.21</b>	<b>852.88</b>	<b>9.14</b>	<b>7.86</b>
Rice and wheat	279.32	148.06	216.03	174.34	29.29	-15.08
Sugar and salt	134.70	138.33	135.79	107.12	-0.80	29.14
Milk food	38.81	75.39	30.64	53.07	26.66	42.06
Edible oil (refined)	232.95	264.60	141.11	151.61	65.09	74.52
All kinds of fruits	66.05	33.03	39.31	29.69	68.01	11.27
Pulses	29.09	42.48	103.02	67.99	-71.76	-37.52
Onion	2.88	1.24	65.21	49.12	-95.58	-97.48
Spices	60.02	61.93	92.80	102.97	-35.32	-39.86
Second hand clothings	0.01	0.32	0.00	0.10		220.51
Drugs and medicines(finished)	8.63	8.70	5.04	7.96	71.36	9.33
Others	137.70	137.70	137.70	137.70	0.00	0.00
<b>B. Intermediate goods</b>	<b>665.90</b>	<b>632.16</b>	<b>753.45</b>	<b>700.23</b>	<b>-11.62</b>	<b>-9.72</b>
Coal	199.95	146.17	162.98	169.89	22.68	-13.96
Cement	34.18	26.21	14.32	11.89	138.63	120.37
Clinker & limestone	73.19	75.68	95.62	103.78	-23.45	-27.07
B. P. sheet	9.89	11.70	22.57	24.64	-56.18	-52.53
Tin plate	0.40	0.50	0.57	0.83	-29.96	-39.90
Scrap Vessels	49.07	51.02	57.72	40.22	-14.99	26.85
Iron and steel scrap	188.00	190.06	247.51	229.80	-24.05	-17.30
Non-ferrous metal	15.82	21.35	32.82	24.04	-51.79	-11.20
Paper and paper board	44.74	50.93	43.03	38.23	3.97	33.21
Others	50.68	58.55	76.30	56.91	-33.59	2.88
<b>C. Industrial raw materials</b>	<b>4026.55</b>	<b>3846.65</b>	<b>3881.99</b>	<b>3735.51</b>	<b>3.72</b>	<b>2.98</b>
Edible oil (Crude)	9.71	11.20	7.88	11.76	23.19	-4.76
Seeds	134.25	87.48	77.19	124.60	73.91	-29.79
Textile fabrics (B/B & others)	1760.13	1677.94	1922.64	1563.13	-8.45	7.35
Pharmaceutical raw materials	190.14	185.64	189.52	169.05	0.33	9.82
Raw cotton	354.49	400.77	378.25	476.71	-6.28	-15.93
Cotton yarn	340.56	395.44	373.66	378.51	-8.86	4.47
Copra	16.72	15.47	12.58	8.40	32.84	84.15
Synthetic fibre & yarn	126.66	131.00	142.63	149.34	-11.20	-12.28
Chemicals & chem. products	820.40	631.45	477.34	491.60	71.87	28.45
Others	273.51	310.25	300.28	362.42	-8.91	-14.39

Opening = 'Fresh opening of import LCs', Settlement = 'Settlement of import LCs'.

(continued on page-35)

## Break-up of fresh opening and settlement of import LCs

Items	July-August FY26		July-August of FY25		Percentage changes of July-August of FY26 over July-August of FY25	
	Opening	Settlement	Opening	Settlement	Opening	Settlement
<b>D. Capital machinery</b>	<b>264.15</b>	<b>309.65</b>	<b>262.27</b>	<b>351.36</b>	<b>0.72</b>	<b>-11.87</b>
Textile machinery	12.43	24.20	20.17	26.08	-38.36	-7.20
Leather / tannery	0.96	0.54	0.37	0.19	162.50	193.40
Jute industry	0.00	0.06	0.04	0.52	-100.00	-89.45
Garment industry	39.11	65.34	42.65	62.97	-8.30	3.78
Pharmaceutical industry	15.77	14.79	8.72	14.52	80.85	1.83
Packing industry	0.45	0.56	0.43	0.38	6.86	45.39
Other industry	195.42	204.16	189.90	246.70	2.91	-17.24
<b>E. Machinery for misc. inds.</b>	<b>485.18</b>	<b>460.86</b>	<b>387.47</b>	<b>375.60</b>	<b>25.22</b>	<b>22.70</b>
Other machineries	3.20	1.31	0.86	1.54	272.02	-14.86
Marine diesel engine	0.50	1.04	2.07	1.95	-75.84	-46.48
Computer & its accessories	47.72	37.37	55.13	30.22	-13.43	23.68
Motor vehicle & motorcycle parts	48.80	42.63	25.49	17.54	91.42	143.05
Bicycle parts	15.66	12.56	8.25	4.47	89.93	180.80
Other iron and steel products	68.99	80.89	62.02	41.49	11.24	94.93
Motor vehicles	80.52	53.50	60.15	60.67	33.86	-11.82
Other electronics components	17.23	14.95	13.07	11.77	31.83	27.09
Tractors & power tiller	4.60	2.89	1.96	2.19	134.06	31.81
Others	197.95	213.71	158.46	203.76	24.92	4.89
<b>F. Petroleum &amp; petro.prodts.</b>	<b>1437.49</b>	<b>1441.79</b>	<b>1394.70</b>	<b>1484.35</b>	<b>3.07</b>	<b>-2.87</b>
Crude	116.02	275.47	173.11	169.31	-32.98	62.71
Refined	574.11	598.69	598.49	672.80	-4.07	-11.01
Others	747.36	567.63	623.10	642.24	19.94	-11.62
<b>G. Others</b>	<b>3606.71</b>	<b>3516.91</b>	<b>3011.23</b>	<b>3176.21</b>	<b>19.78</b>	<b>10.73</b>
Commercial sector	847.88	775.99	673.99	748.13	25.80	3.72
Industrial sector	2758.83	2740.92	2337.25	2428.08	18.04	12.88
<b>Rooppur Nuclear Power Plant</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>
<b>Total</b>	<b>11476.16</b>	<b>11127.91</b>	<b>10598.34</b>	<b>10676.13</b>	<b>8.28</b>	<b>4.23</b>
of which back to back	1712.29	1721.81	1926.20	1613.68	-11.11	6.70

Source: Foreign Exchange Operations Department (FEOD), Bangladesh Bank.

Opening = 'Fresh opening of import LCs', Settlement = 'Settlement of import LCs'.

N.B.: Provisional Data downloaded from Online Import Monitoring System on 24/09/2025.

## **Appendix B**

### ***Major Economic Indicators: Monthly Updates (MEI) Publication Panel***

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