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Fortnightly Major Economic Indicators

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Fortnightly Major Economic Indicators: 15-31 January 2026

Broad money increased 9.55 percent (y-o-y) and reached BDT 22,49,884.60 crore at the end of December 2025. The rise in net foreign assets (NFA) and net domestic assets (NDA) during this period was the cause of this growth. During July to December of FY26 broad money grew by BDT 75,262.90 crore, while it had increased by BDT 20,447.90 crore during the same period in FY25.

Domestic credit increased 10.87 percent (y-o-y) and reached BDT 23,84,967.70 crore at the end of December 2025. The rise in lending to the public sector was the primary cause of the growth in domestic credit. During July to December of FY26 domestic credit rose by BDT 1,00,614.90 crore, while it had increased by BDT 35,649.10 crore during the same period in FY25.

Credit to the public sector increased 28.13 percent (y-o-y) and reached BDT 5,96,943.60 crore at the end of December 2025. The public sector's credit expansion resulted from a net increase in government borrowing as the government attempted to meet anticipated spending in the face of declining tax revenue, rising debt servicing costs, and increased costs brought on by inflated prices. During July to December of FY26 credit to the public sector grew by BDT 60,277.70 crore, while it had decreased by BDT 8,393.40 crore during the same period in FY25.

Credit to the private sector increased 6.10 percent (y-o-y) and reached BDT 17,88,024.10 crore at the end of December 2025. During July to December of FY26 credit to the private sector increased by BDT 40,337.20 crore, while it had increased by BDT 44,042.50 crore during the same period in FY25.

Deposit of the banking system increased 11.10 percent (y-o-y) and reached BDT 19,74,514.20 crore at the end of December 2025. The primary factor contributing to the rise in bank deposits during the period was the increase in term deposits. The deposit of the banking system increased by BDT 96,371.40 crore from July to December of FY26, in contrast to the increase of BDT 34,512.90 crore during the same period of FY25.

Reserve money increased 9.18 percent (y-o-y) and reached BDT 4,13,476.63 crore at the end of January 2026. Rise in Bangladesh Bank's Net Foreign Assets (NFA) led to this increase in reserve money. However, during July to January of FY26 reserve money increased by BDT 297.63 crore, while it had decreased by BDT 34,938.70 crore during the same period in FY25.

Policy rate (Repo) was re-fixed at 10.00 percent on October 27, 2024, and has remained unchanged since. With effect from the same date, October 27, 2024, **Standing Lending Facility (SLF)** rate was re-fixed at 11.50 percent and has remained unchanged as well. **Standing Deposit Facility (SDF)** rate was re-fixed at 8.00 percent on July 16, 2025; turning the interest rate corridor (IRC) asymmetrical. The **weighted average call money rate** was 9.94 percent in January 2026, remaining closely below policy rate.

Net government borrowing from the banking system increased by BDT 62,985.24 crore from 01 July to 29 January of FY26, against the increase of BDT 2,47,795.19 crore from 01 July to 29 January of FY25.

NBR tax revenue grossed a collection of BDT 2,23,638.03 crore through a 12.90 percent (y-o-y) growth during July to January of FY26; while it had grown only 3.59 percent during July to January of FY25. This collection was 78.81 percent of the targeted BDT 2,83,750.94 crore set for July to January of FY26. However, tax collection for the month of January 2026 was only BDT 37,033.00 crore, through a growth of 3.21 percent (y-o-y); while this growth was 8.03 percent in January 2025.

Exports decreased 0.61 percent (y-o-y) to USD 28.79 billion during July to January of FY26, as RMG (Knitwear & Woven garments) exports decreased 1.20 percent (y-o-y); RMG accounted for 80.82 percent of the total exports during the period under review. In comparison, total exports had increased 11.58 percent (y-o-y) during July-January of FY25.

Custom-based imports increased 4.17 percent (y-o-y) to USD 35.58 billion during July to December of FY26, while it had increased 3.50 percent (y-o-y) during the same period of the previous fiscal year. During July to January of FY26, **Opening of import LC** increased 2.41 percent while **settlement of import LC** decreased 1.21 percent. Relaxation of import regulations such as easing the LC cash margin requirements by BB might have contributed to the growth of import during the reported period.

Inward remittances increased 21.75 percent (y-o-y) to USD 19.43 billion during July to January of FY26, while it had increased 23.61 percent (y-o-y) during the same period of FY25.

Current account deficit narrowed to USD 0.34 billion during July to December of FY26 from USD 0.52 billion during July-December of FY25. Worker's remittance inflow is the key factor behind the improvement in current account situation.

Foreign exchange reserves increased to USD 33.18 billion on 29 January 2026 from USD 25.31 billion on 30 January 2025. Bangladesh Bank has maintained a consistent level of foreign exchange reserves over USD 30.00 billion through purchases of USD. The consistent higher flow of inward remittances has also contributed to the increase in foreign exchange reserves.

Exchange rate (inter-bank) of Bangladesh Taka against USD slightly depreciated 0.26 percent to BDT/USD 122.32 on an average during 01-29 January of FY26 compared to that of 01-29 January of FY25. Exchange rate (inter-bank) of Bangladesh Taka against USD is at a depreciating trend.

Headline inflation point-to-point sidled up to 8.58 percent (y-o-y) in January 2026 from 8.49 percent (y-o-y) in December 2025; inflation in January 2026 was still lower than 9.94 percent (y-o-y) of January 2025. Meanwhile, the **twelve-month average inflation** declined to 8.66 percent in January 2026 from 10.34 percent in January 2025, reflecting the continued impact of the tight monetary policy stance since July 2023. The tight monetary policy is expected to further ease inflationary pressures in the coming months.

Detailed fortnightly data available up to 31 January 2026 is annexed herewith.

Detailed Information of Major Economic Indicators 15-31 January 2026

I. Money and Credit

(Taka in crore)

Particulars	June 2024	December 2024	June 2025 ^R	December 2025 ^P	July-December, FY26	July-December, FY25
1	2	3	4	5	6=(5-4)	7=(3-2)
Broad money (M2)	2033234.00	2053681.90	2174621.70	2249884.60	75262.90	20447.90
	(+7.74)	(+7.57)	(+6.95)	(+9.55)		
Currency outside banks (COB)	290436.50	276371.50	296451.90	275343.40	-21108.50	-14065.00
	(-0.51)	(+8.44)	(+2.07)	(-0.37)		
Bank deposits[#]	1742797.50	1777310.40	1878169.80	1974541.20	96371.40	34512.90
	(+9.25)	(+7.44)	(+7.77)	(+11.10)		
Domestic credit	2115524.90	2151174.00	2284352.80	2384967.70	100614.90	35649.10
	(+9.80)	(+9.13)	(+7.98)	(+10.87)		
Public sector (including govt.)	474296.20	465902.80	536665.90	596943.60	60277.70	-8393.40
	(+9.66)	(+16.32)	(+13.15)	(+28.13)		
Net credit to govt.	424877.10	415573.10	488177.60	549325.70	61148.10	-9304.00
	(+9.69)	(+18.18)	(+14.90)	(+32.19)		
Credit to other public sector	49419.10	50329.70	48488.30	47617.90	-870.40	910.60
	(+9.42)	(+2.94)	(-1.88)	(-5.39)		
Credit to private sector	1641228.70	1685271.20	1747686.90	1788024.10	40337.20	44042.50
	(+9.84)	(+7.30)	(+6.49)	(+6.10)		
Particulars	30 June 2024	January 2025	30 June 2025 ^R	January 2026 ^P	July-January, FY26	July-January, FY25
Reserve money[@]	413647.00	378708.30	413179.00	413476.63	297.63	-34938.70
	(+7.84)	(+9.02)	(-0.11)	(+9.18)		

Sources: Monetary Policy Department (MPD) and Statistics Department, Bangladesh Bank (BB).

Note: Figures in the parentheses of column no 2 to 5 of data indicate percentage changes year on year. [#] Includes both demand and time deposits, [@] excludes F.C clearing account; January 2026 reserve money was calculated by MPD using DAB balances of Motijheel & all other offices of BB. P=provisional, R=Revised.

II. Interest Rate

(in percent)

Particulars	As on			
	30 June 2024	29 January 2025	30 June 2025	29 January 2026
Policy rate	8.50	10.00	10.00	10.00
Standing lending facility rate	10.00	11.50	11.50	11.50
Standing deposit facility rate	7.00	8.50	8.50	8.00
Call money rate (monthly weighted average)	9.08	10.08	10.14	9.94

Source: MPD and Debt Management Department (DMD) of BB.

III. Government Borrowing and Revenue Collection

(Taka in crore)

Particulars	As on		During the period of			
	29 January 2025	29 January 2026 ^P	16-29 January 2025	16-29 January 2026 ^P	01 July-29 January, FY25	01 July 2025-29 January, FY26
1. A. Net govt. borrowing from Bangladesh Bank [⊙]	185482.25	105783.57	87480.90	3857.51	29434.09	7359.85
B. Net govt. borrowing from banking system (including BB) [⊙]	722284.79	613890.20	241718.36	21489.58	247795.19	62985.24
2. Net govt. borrowings from other than banks**	At of end		Flow for the month of		Flow for the period of	
	December 2024	December 2025 ^P	December 2024	December 2025 ^P	July-December, FY25	July-December, FY26
	458556.48	485136.72	3437.06	-4988.39	25815.64	8257.94
3. Govt. tax revenue collection (NBR portion)	January 2025	January 2026 ^P	July-January, FY25		July-January, FY26	
	35881.81 (+8.03)	37033.00 (+3.21)	198090.93 (+3.59)		223638.03 (+12.90)	

Sources: Research Department, Statistics Department and DMD of BB and National Board of Revenue.

Note: Figures in the parentheses indicate percentage changes over the same period of the previous year. [⊙] is provided by Money and Banking Wing, Research Department of BB, ** includes savings certificate and T.bills & T.bonds held by non-bank entities and excludes prize bonds held by the banks and ^P= Provisional.

IV. External Sector

(In million USD)

Particulars	January 2025	January 2026	July- January, FY25	July-January, FY26
1. Exports	4432.00 (+5.59)	4389.67 (-0.96)	28966.60 (+11.58)	28791.22 (-0.61)
	December 2024	December 2025	July-December, FY25	July-December, FY26
2. Import (c & f)	6453.82 (+23.34)	6449.87 (-0.06)	34150.34 (+3.50)	35575.77 (+4.17)
	29 January 2025	29 January 2026	July-January, FY25	July-January, FY26
3. Opening of import L/C^λ	6911.30 (NA)	6435.53 (-6.88)	41761.20 (NA)	42767.81 (+2.41)
4. Settlement of import L/C^λ	6200.94 (NA)	5958.24 (-3.91)	40520.84 (NA)	40031.00 (-1.21)
	January 2025	January 2026	July- January, FY25	July- January, FY26
5. Inward remittances	2185.23 (+3.41)	3170.94 (+45.11)	15961.11 (+23.61)	19432.10 (+21.75)
	July-December, FY25		July-December, FY26	
6. Current account balance	-517.96		-342.60	
	29 January 2025	15 January 2026	29 January 2026	
7. Gross international reserve	25305.64 (+0.77)	32624.87 (+24.45)	33178.63 (+31.11)	

(BDT/USD)

	01-29 January 2025	01-30 December 2025	01-29 January 2026
8. Exchange rate (inter-bank)^α	122.00	122.29	122.32

V. Real Sector

(In Percent)

Headline inflation	January 2025	December 2025	January 2026
1. Point to point	9.94	8.49	8.58
2. Twelve month average	10.34	8.77	8.66

Sources: Statistics Department, Accounts & Budgeting Department, Foreign Exchange Operations Department, Forex Reserve and Treasury Management Department of BB and Bangladesh Bureau of Statistics.

Note: Figures in the parentheses indicate percentage changes over the same period of the preceding year. ^λ Data retrieved from OIMS on 22.02.2026, ^α period average FRTMD rate (BDT/USD); NA= available.