



Volume: 09/2025; Issue: 02

30 September 2025

Fortnightly Major Economic Indicators

Monetary Policy Department
Bangladesh Bank

Comments on any aspects of the report are highly welcomed and can be sent to Ms. Sadia Sultana, Additional Director, Monetary Policy Department, Bangladesh Bank, e-mail: sadia.sultana@bb.org.bd; Ms. Nabila Fahria, Joint Director, Monetary Policy Department, Bangladesh Bank, e-mail: nabila.fahria@bb.org.bd and Mr. Asif Ahmed, Assistant Director, Monetary Policy Department, Bangladesh Bank, e-mail: asif.ahmed951@bb.org.bd.

Fortnightly Major Economic Indicators: 16-30 September 2025

Broad money increased by 8.14 percent (y-o-y) at the end of September 2025 and stood at BDT 21,89,977.70 crore. This increase stemmed from the increase in both net domestic assets (NDA) and net foreign assets (NFA) during the period.

Domestic credit increased by 10.20 percent (y-o-y) at the end of September 2025 and stood at BDT 23,21,166.10 crore. Domestic credit increased due to increase in both credit to the public sector and credit to the private sector.

Credit to the public sector increased by 24.45 percent (y-o-y) at the end of September 2025 and stood at BDT 5,65,076.90 crore. The positive credit growth in the public sector emerged mainly from net credit to govt. sector. The increase in net credit to govt. is due to Government's effort to meet its planned expenditure amidst falling tax collection, increasing debt servicing and rising cost due to inflated price levels.

Credit to the private sector increased by 6.29 percent (y-o-y) at the end of September 2025 and stood at BDT 17,56,089.20 crore.

Deposit of the banking system increased by 9.97 percent (y-o-y) at the end of September 2025 and stood at BDT 19,15,253.50 crore. The increase in bank deposits was mainly driven by increase in time deposits during the period.

Reserve money increased by 3.44 percent (y-o-y) at the end of September 2025 and stood at BDT 3,88,196.40 crore. Reserve money increased due to increase in Net Foreign Assets (NFA) of Bangladesh Bank.

Policy Rate (Repo) was re-fixed at 10.00 percent, effective from 27 October, 2024 and has been the same since. **Standing Lending Facility (SLF)** rate was re-fixed at 11.50 percent, effective from 27 October, 2024. **Standing Deposit Facility (SDF)** rate was re-fixed at 8.00 percent, effective from 16 July, 2025. From 16 July, 2025 the corridor has become asymmetric from symmetric. **The weighted average call money rate** stood at 9.97 percent in September 2025, remaining closely below policy rate.

Net government borrowing from the banking system decreased by BDT 2,540.59 crore during 01 July-30 September 2025 against the increase of BDT 2,682.18 crore during 01 July-30 September 2024^{OP}.

NBR tax revenue collection increased by 20.45 percent and stood at BDT 91,005.00 during July-September FY26 compared to BDT 75,554.78 crore during July-September FY25. The target for NBR tax revenue collection had been set at BDT 99,904.01 crore for July-September FY26. The collection during July-September of FY26 was 91.09 percent of the target set for the period of July-September FY26.

Exports^H increased by 5.26 percent to USD 12.27 billion during July-September FY26 compared to USD 11.66 billion during July-September FY25. RMG products (Knitwear & Woven garments) exports are 80.88 percent of the total exports during July-September FY26 and it increased by 4.34 percent during the reported period.

Custom-based imports increased by 9.49 percent to USD 17.71 billion during July-September FY26 compared to 1.64 percent decrease during July-September FY25. Besides, opening of import LC increased by 9.96 percent and settlement of import LC increased by 0.99 percent during July-September FY26 respectively. Relaxation of import regulations like reduction of custom duties and easing the LC cash margin requirements by BB might have contributed to the positive growth of import during the reported period.

Inward Remittances increased by 15.95 percent and stood at USD 7.59 billion during July-September FY26 compared to 33.32 percent increase during July-September FY25. The consistent inflow of remittances can be linked to the interim government's initiatives aimed at persuading remitters to use formal banking channels instead of informal channels like hundi.

Current account balance recorded a deficit of USD 0.48 billion during July-September FY26 against the surplus of USD 0.06 billion during July-September FY25. The deficit in the current account balance mainly emerged from the deficit in trade balance.

Foreign exchange reserves increased and stood at USD 31.43 billion as on 30 September 2025 from USD 24.86 billion as on 30 September 2024. Foreign exchange reserves have been steady around USD 30.00 billion; consistent flow of higher remittances and increase of exports might have contributed to the increase in foreign exchange reserves.

Exchange Rate (inter-bank) of Bangladesh Taka against USD depreciated by 1.44 percent and stood at 121.75 BDT/USD in September 2025 compared to September 2024.

Headline Inflation Point-to-Point edged up to 8.36 percent in September 2025, slightly higher than the 8.29 percent recorded in August 2025. This uptick may be linked to increase in both food and non-food inflation. However, the **twelve-month average inflation** declined to 9.45 percent in September from 9.58 percent in August, reflecting the continued impact of a tight monetary policy stance in place since July 2023. This policy is expected to further ease inflationary pressures in the coming months.

Detailed fortnightly data available up to 30 September 2025 is annexed herewith.

Detailed Information of Major Economic Indicators 16-30 September 2025

I. Money and Credit

(Taka in crore)

Particulars	June 2024	September 2024	June 2025 ^R	September 2025 ^P	Flow of July-September FY26	Flow of July-September FY25
1	2	3	4	5	6=(5-4)	7=(3-2)
Broad money (M2)	2033234.00	2025148.70	2174621.70	2189977.70	15356.00	-8085.30
	(+7.74)	(+7.88)	(+6.95)	(+8.14)		
Currency Outside Banks (COB)	290436.50	283553.40	296451.90	274724.20	-21727.70	-6883.10
	(-0.51)	(+11.85)	(+2.07)	(-3.11)		
Bank deposits[#]	1742797.50	1741595.30	1878169.80	1915253.50	37083.70	-1202.20
	(+9.25)	(+7.26)	(+7.77)	(+9.97)		
Domestic credit	2115524.90	2106299.80	2284352.80	2321166.10	36813.30	-9225.10
	(+9.80)	(+9.10)	(+7.98)	(+10.20)		
Public sector (including govt.)	474296.20	454055.70	536665.90	565076.90	28411.00	-20240.50
	(+9.66)	(+8.75)	(+13.15)	(+24.45)		
Net credit to govt.	424877.10	406813.70	488177.60	517559.60	29382.00	-18063.40
	(+9.69)	(+9.68)	(+14.90)	(+27.22)		
Credit to other public sector	49419.10	47242.00	48488.30	47517.30	-971.00	-2177.10
	(+9.42)	(+1.39)	(-1.88)	(+0.58)		
Credit to private sector	1641228.70	1652244.10	1747686.90	1756089.20	8402.30	11015.40
	(+9.84)	(+9.20)	(+6.49)	(+6.29)		
Reserve money[@]	413647.00	375273.20	413179.00	388196.40	-24982.60	-38373.80
	(+7.84)	(+9.02)	(-0.11)	(+3.44)		

Source: Statistics Department, Bangladesh Bank.

Note: Figures in the parenthesis of column no 2 to 5 of data indicate percentage changes over year on year.

P= Provisional, @=excluding F.C. clearing account, R=Revised

Including both demand and time deposits

II. Interest Rate

(in percent)

Particulars	As on			
	June 2024	September 2024	June 2025	September 2025
Policy Rate	8.50	9.50	10.00	10.00
Standing Lending Facility (SLF)	10.00	11.00	11.50	11.50
Standing Deposit Facility (SDF)	7.00	8.00	8.50	8.00
Call Money Rate [^]	9.08	9.14	10.14	9.97

Source: Monetary Policy Department and BB website.

[^]=Monthly Weighted Average Call Money Rate

III. Government Financing

(Taka in crore)

Particulars	As on		Flow for the period of			
	30 September 2024	30 September 2025 ^P	16-30 September 2024	16-30 September 2025 ^P	01 July-30 September 2024	01 July-30 September 2025
1. A. Net outstanding position of govt. borrowing from Bangladesh Bank	112647.91	95798.76	-14128.25	4910.95	-43400.25	3795.24
B. Net outstanding position of govt. borrowing from banking sector (including BB)	477171.77	541944.18	-4957.07	769.30	2682.18	-2540.59
2. Net outstanding position of non-bank borrowing of the govt.*	As of end		Flow for the month of		Flow for the period of	
	September 2024	September 2025 ^P	September 2024	September 2025 ^P	July-September FY25	July-September FY26
	455474.46	488517.39	11006.22	5262.80	22733.62	11638.61
3. Govt. tax revenue collection (NBR portion)	September 2024	September 2025 ^P	July-September FY25		July-September FY26	
	30549.62 (+7.47)	36582.00 (+19.75)	75554.78 (+0.09)		91005.00 (+20.45)	

Source: Research Department, Statistics Department and Debt Management Department, BB and National Board of Revenue.

Note: Figures in the parenthesis indicate percentage changes over the same period of the previous year.

P= Provisional

* Excludes prize bonds held by the banks and includes Savings Certificate and T.bills & T.bonds held by non-bank financial institutions.

IV. External Sector

(In million USD)

Particulars	September 2024	September 2025	July-September FY25	July-September FY26
1. Exports ^μ	3800.49 (+15.27)	3607.33 (-5.08)	11657.84 (+7.62)	12271.14 (+5.26)
2. Custom based import (c & f)	5651.41 (+7.09)	6212.13 (+9.92)	16170.71 (+1.64)	17705.31 (+9.49)
3. Opening of Import L/C [^]	5216.65 (NA)	6211.51 (+19.07)	16212.41 (NA)	17827.41 (+9.96)
4. Settlement of Import L/C [^]	5467.64 (NA)	5634.45 (+3.05)	16600.65 (NA)	16764.69 (+0.99)
	September 2025	September 2025	July-September FY25	July-September FY26
5. Inward Remittances	2404.11 (+80.17)	2685.56 (+11.71)	6542.03 (+33.32)	7585.32 (+15.95)
	July-September of FY25		July-September of FY26	
6. Current Account Balance	60.00		-481.00	
	30 September 2024	15 September 2025	30 September 2025	
7. Foreign Exchange Reserve [*]	24862.97 (-7.61)	30886.92 (+26.04)	31426.81 (+26.40)	

(In BDT/USD)

	01-30 September 2024	01-15 September 2025	01-30 September 2025
8. Exchange Rate (inter-bank) ^{##}	120.00	121.73	121.75

V. Real Sector

(In Percent)

1. Headline Inflation	September 2024	August 2025	September 2025
a. Point to Point Inflation	9.92	8.29	8.36
b. Twelve Month Average Inflation	9.97	9.58	9.45

Source: Statistics Department, Accounts & Budgeting Department, Foreign Exchange Operations Department of Bangladesh Bank, Forex Reserve and treasury Management Department and Bangladesh Bureau of Statistics.

^μData retrived from OIMS on 16.10.2025

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

^μ= Data revised by NBR, Compiled by Statistics Department, Bangladesh bank.

NA=Not Available

^{*}= Gross International Reserves(GIR)

^{##}= Period Average FRTMD Rate (BDT/USD)