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## ***Fortnightly Major Economic Indicators***

**Monetary Policy Department**  
**Bangladesh Bank**

Comments on any aspects of the report are highly welcomed and can be sent to Mr. Md. Nazimul Arif Sarker, Additional Director, Monetary Policy Department, Bangladesh Bank, e-mail: [nazimul.sarker@bb.org.bd](mailto:nazimul.sarker@bb.org.bd); Mrs. Nabila Fahria, Joint Director, Monetary Policy Department, Bangladesh Bank, e-mail: [nabila.fahria@bb.org.bd](mailto:nabila.fahria@bb.org.bd); Mr. Asif Ahmed, Assistant Director, Monetary Policy Department, Bangladesh Bank, e-mail: [asif.ahmed951@bb.org.bd](mailto:asif.ahmed951@bb.org.bd) and Mr. Rashidul Hoque Timur, Assistant Director, Monetary Policy Department, Bangladesh Bank, e-mail: [rashidul.hoque@bb.org.bd](mailto:rashidul.hoque@bb.org.bd)

## Fortnightly Major Economic Indicators: 16-31 March 2025

**Broad money** increased by 4.02 percent during July-March FY25 and stood at BDT 21,15,042.70 crore at the end of March 2025 compared to 2.65 percent increase during July-March FY24. This increase mainly stemmed from the increase in net domestic assets (NDA) during the period.

**Domestic credit** increased by 5.11 percent during July-March FY25 and stood at BDT 22,23,603.50 crore at the end of March 2025 compared to 5.69 percent increase during July-March FY24. The increase in domestic credit has been driven by the increase in both credit to the public sector and credit to the private sector. Credit to the public sector increased by 6.28 percent during July-March FY25 and stood at BDT 5,04,091.20 crore at the end of March 2025 compared to 1.25 percent increase during July-March FY24. The positive credit growth in the public sector emerged from both net credit to govt. sector and credit to other public sector.

**Credit to the private sector** increased by 4.77 percent during July-March FY25 and stood at BDT 17,19,512.30 crore at the end of March 2025 compared to 6.98 percent increase during July-March FY24.

**Bank deposits** increased by 4.35 percent during July-March FY25 and stood at BDT 18,18,611.10 crore at the end of March 2025 compared to 5.06 percent increase during July-March FY24. The increase in bank deposits emerged from the increase in time deposits during the period.

**Reserve money** decreased by 2.64 percent during July-March FY25 and stood at BDT 4,02,733.60 crore at the end of March 2025 compared to the end June 2024. Reserve money decreased due to decrease in both Net Foreign Assets (NFA) and Net Domestic Assets (NDA) of Bangladesh Bank under review.

**Government borrowing from the banking system** increased by BDT 51,982.91 crore during 01 July-29 March FY25 against the increase of BDT 29,939.08 crore during 01 July-28 March FY24<sup>©P</sup>.

**NBR tax revenue** collection slightly increased by 2.76 percent and stood at BDT 2,56,486.84 crore during July-March FY25 compared to BDT 2,49,592.31 crore during July-March FY24. The target for NBR tax revenue collection was set at BDT 4,80,000.00 crore in the budget for FY25. NBR tax revenue collection during July-March FY25 was 53.43 percent of the target set for FY25.

**Exports<sup>u</sup>** increased by 10.52 percent to USD 37.19 billion during July-March FY25 compared to 5.35 percent decrease during the same period of the preceding fiscal year. Exports increased mainly due to increase in manufactured products exports during the period.

**Custom-based imports** increased by 6.38 percent to USD 52.36 billion during July-March FY25 compared to 15.54 percent decrease during the same period of the previous fiscal year. Besides, opening of import LC increased by 4.79 percent as well as settlement of import LC increased by 5.28 percent during July-March FY25. Import monitoring relaxation by BB might have contributed to the positive growth of import during the reported period.

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Source: <sup>©</sup> =Money and Banking Wing, Research Department, Bangladesh Bank. P=provisional

<sup>u</sup> = Data revised by NBR, Compiled by Statistics Department, Bangladesh bank.

**Inward Remittances** increased by 27.58 percent to USD 21.78 billion during July-March FY25 compared to 6.48 percent increase during the same period of the previous fiscal year. 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 0.66 billion during July-March FY25 against the deficit of USD 4.40 billion during July-March FY24. The deficit in the current account balance emerged from the deficit in trade balance, services and primary income.

**Foreign exchange reserves** stood at USD 25.51 billion as on 28 March 2025 from USD 25.23 billion as on 31 March 2024.

**Headline Inflation (point-to-point)** slightly increased to 9.35 percent in March 2025 from 9.32 percent in February 2025. Meanwhile, **headline inflation (twelve-month average)** also slightly eased down to 10.26 percent in March 2025 from 10.30 percent in February 2025. Decrease in headline inflation (twelve-month average) can be attributed to a reduction in food inflation due to decrease of vegetable price. On the other hand point to point inflation has shown an upward trend due to a rise in non-food items. Additionally, the effects of contractionary policies are expected to further influence inflationary pressures in near future.

Detailed fortnightly information available up to 31 March 2025 is annexed herewith.

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### Detailed Information of Major Economic Indicators 16-31 March 2025

#### I. Money and Credit

(Taka in crore)

Particulars	June 2023	March 2024	June 2024 <sup>R</sup>	March 2025 <sup>P</sup>	Flow of July-March of FY25	Flow of July-March of FY24
1	2	3	4	5	6=(5-4)	7=(3-2)
<b>Broad money (M2)</b>	1887168.10	1937241.90	2033234.00	2115042.70	81808.70	50073.80
	(+10.48)	(+2.65)	(+7.74)	(+4.02)		
<b>Currency Outside Banks (COB)</b>	291913.50	261195.30	290436.50	296431.60	5995.10	-30718.20
	(+23.46)	(-10.52)	(-0.51)	(+2.06)		
<b>Bank deposits<sup>#</sup></b>	1595254.60	1676046.60	1742797.50	1818611.10	75813.60	80792.00
	(+8.40)	(+5.06)	(+9.25)	(+4.35)		
<b>Domestic credit</b>	1926770.80	2036449.00	2115524.90	2223603.50	108078.60	109678.20
	(+15.25)	(+5.69)	(+9.80)	(+5.11)		
<b>Public sector (including govt.)</b>	432514.60	437919.20	474296.20	504091.20	29795.00	5404.60
	(+34.94)	(+1.25)	(+9.66)	(+6.28)		
<b>Net credit to govt. sector</b>	387349.90	390401.50	424877.10	454072.00	29194.90	3051.60
	(+36.72)	(+0.79)	(+9.69)	(+6.87)		
<b>Credit to other public sector</b>	45164.70	47517.70	49419.10	50019.20	600.10	2353.00
	(+21.41)	(+5.21)	(+9.42)	(+1.21)		
<b>Credit to private sector</b>	1494256.20	1598529.80	1641228.70	1719512.30	78283.60	104273.60
	(+10.58)	(+6.98)	(+9.84)	(+4.77)		
Particulars	June 2023	March 2024	June 2024 <sup>R</sup>	March 2025	Flow of July-March of FY25	Flow of July-March of FY24
<b>Reserve money @</b>	383585.20	356789.20	413647.00	402733.60	-10913.40	-26796.00
	(+10.49)	(-6.99)	(+7.84)	(-2.64)		

Source: Statistics Department, Bangladesh Bank.

Note: Figures in the parenthesis of column no 2 to 5 of data indicate percentage changes over the previous June

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

# Including both demand and time deposits

## II. Government Financing

(Taka in crore)

Particulars	As on		Flow for the period of			
	28 March 2024	29 March 2025 <sup>P</sup>	16-87 March 2024	16-29 March 2025 <sup>P</sup>	01 July to 28 March of FY24	01 July to 29 March of FY25
1. A. Net outstanding position of govt. borrowing from Bangladesh Bank	127736.06	114659.46	1878.86	22586.76	-29903.78	-41388.69
B. Net outstanding position of govt. borrowing from banking sector (including BB)	423717.12	526472.51	3730.91	26961.61	29939.08	51982.91
2. Net outstanding position of non-bank borrowing of the govt.*	As of end		Flow for the month of		Flow for the period of	
	January 2024	January 2025 <sup>P</sup>	January 2024	January 2025 <sup>P</sup>	July-January FY24	July-January FY25
	428909.92	458605.28	1675.19	48.80	9063.02	25864.44
3. Govt. tax revenue collection (NBR portion)	March 2024	March 2025 <sup>P</sup>	July-March FY24		July-March FY25	
	31620.75 (+7.29)	34669.75 (+9.64)	249592.31 (+10.68)		256486.84 (+2.76)	

Source: Research Department & Statistics 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 saving certificates held by the banks and includes T.bills & T.bonds held by non-bank financial institutions.

### III. External Sector

(In million USD)

Particulars	March 2024	March 2025	July-March of FY24	July-March of FY25
1. Exports <sup>μ</sup>	3813.60 (+3.06)	4246.84 (+11.36)	33645.74 (-5.35)	37185.96 (+10.52)
2. Custom based import (c & f)	5108.90 (-16.03)	5896.66 (+15.42)	49216.90 (-15.54)	52355.23 (+6.38)
Particulars	March 2024	March 2025	July-March of FY24	July-March of FY25
3. Opening of Import L/C <sup>^</sup>	6112.01 (NA)	6090.76 (-0.35)	51278.14 (NA)	53736.35 (+4.79)
4. Settlement of Import L/C <sup>^</sup>	5527.38 (NA)	6296.92 (+13.92)	49715.58 (NA)	52342.23 (+5.28)
Particulars	March 2024	March 2025	July-March of FY24	July-March of FY25
5. Inward Remittances	1997.07 (-1.26)	3295.63 (+65.02)	17074.46 (+6.48)	21784.39 (+27.58)
	July-March of FY24		July-March of FY25	
6. Current Account Balance	-4398.00		-659.00	
	31 March 2024	13 March 2025	28 March 2025	
7. Foreign Exchange Reserve	25231.67 (-19.05)	24985.68 (-1.00)	25511.96 (+1.11)	

### IV. Real Sector

(In Percent)

1. Headline Inflation	March 2024	February 2025	March 2025
a. Point to Point Inflation	9.81	9.32	9.35
b. Twelve Month Average Inflation	9.69	10.30	10.26

Source: Statistics Department, Accounts & Budgeting Department, Foreign Exchange Operations Department of Bangladesh Bank, Bangladesh Bureau of Statistics and Export Promotion Bureau of Bangladesh.

<sup>^</sup>Data retrieved from OIMS on 27.04.2025

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

P=Provisional

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

NA=Not Available