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

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

**Broad money** increased by 4.58 percent during July-May FY25 and stood at BDT 21,26,350.60 crore at the end of May 2025 compared to 4.48 percent increase during July-May FY24. This increase mainly stemmed from the increase in net domestic assets (NDA) during the period.

**Domestic credit** increased by 6.83 percent during July-May FY25 and stood at BDT 22,60,015.10 crore at the end of May 2025 compared to 8.75 percent increase during July-May 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 9.90 percent during July-May FY25 and stood at BDT 5,21,245.30 crore at the end of May 2025 compared to 9.33 percent increase during July-May 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 5.94 percent during July-May FY25 and stood at BDT 17,38,769.80 crore at the end of May 2025 compared to 8.58 percent increase during July-May FY24.

**Bank deposits** increased by 5.15 percent during July-May FY25 and stood at BDT 18,32,572.00 crore at the end of May 2025 compared to 6.64 percent increase during July-May FY24. The increase in bank deposits emerged from the increase in time deposits during the period.

**Reserve money** decreased by 3.58 percent during July-May FY25 and stood at BDT 3,98,845.50 crore at the end of May 2025 compared to the end of June 2024. Reserve money decreased due to decrease in Net Domestic Assets (NDA) of Bangladesh Bank under review.

**Government borrowing from the banking system** increased by BDT 69,160.41 crore during 01 July-29 May FY25 against the increase of BDT 62,054.37 crore during 01 July-29 May FY24<sup>©P</sup>.

**NBR tax revenue** collection increased by 3.96 percent and stood at BDT 2,89,268.10 crore during July-April FY25 compared to BDT 2,78,242.69 crore during July-April 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-April FY25 was 60.26 percent of the target set for FY25.

**Exports<sup>μ</sup>** increased by 10.36 percent to USD 44.95 billion during July-May FY25 compared to 4.28 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 5.31 percent to USD 63.96 billion during July-May FY25 compared to 13.19 percent decrease during the same period of the previous fiscal year. Besides, opening of import LC increased by 2.61 percent as well as settlement of import LC increased by 5.86 percent during July-May 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>μ</sup> = Data revised by NBR, Compiled by Statistics Department, Bangladesh bank.

**Inward Remittances** increased by 28.69 percent to USD 27.51 billion during July-May FY25 compared to 10.11 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** improved and recorded a deficit of USD 0.43 billion during July-May FY25 against the deficit of USD 6.12 billion during July-May FY24. The deficit in the current account balance emerged from the deficit in trade balance, services and primary income.

**Foreign exchange reserves** increased and stood at USD 25.80 billion as on 29 May 2025 from USD 24.20 billion as on 30 May 2024. After a long period the foreign exchange reserves has just started increasing. The consistent flow of higher remittances during a couple of months and increase of exports might have contributed to the increase in foreign exchange reserves.

**Headline Inflation (point-to-point)** and **headline inflation (twelve-month average)** decreased to 9.05 percent and 10.13 percent respectively in May 2025 compared to the previous month. Decrease in headline inflation can be attributed to a reduction in food and non-food inflation. The effects of contractionary policies are expected to further influence inflationary pressures in near future.

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

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**Detailed Information of Major Economic Indicators 16-31 May 2025**

**I. Money and Credit**

(Taka in crore)

Particulars	June 2023	May 2024	June 2024 <sup>R</sup>	May 2025 <sup>P</sup>	Flow of July-May of FY25	Flow of July-May of FY24
1	2	3	4	5	6=(5-4)	7=(3-2)
<b>Broad money (M2)</b>	1887168.10	1971804.50	2033234.00	2126350.60	93116.60	84636.40
	(+10.48)	(+4.48)	(+7.74)	(+4.58)		
<b>Currency Outside Banks (COB)</b>	291913.50	270658.90	290436.50	293778.60	3342.10	-21254.60
	(+23.46)	(-7.28)	(-0.51)	(+1.15)		
<b>Bank deposits<sup>#</sup></b>	1595254.60	1701145.60	1742797.50	1832572.00	89774.50	105891.00
	(+8.40)	(+6.64)	(+9.25)	(+5.15)		
<b>Domestic credit</b>	1926770.80	2095321.70	2115524.90	2260015.10	144490.20	168550.90
	(+15.25)	(+8.75)	(+9.80)	(+6.83)		
<b>Public sector (including govt.)</b>	432514.60	472863.60	474296.20	521245.30	46949.10	40349.00
	(+34.94)	(+9.33)	(+9.66)	(+9.90)		
<b>Net credit to govt. sector</b>	387349.90	424509.10	424877.10	470282.00	45404.90	37159.20
	(+36.72)	(+9.59)	(+9.69)	(+10.69)		
<b>Credit to other public sector</b>	45164.70	48354.50	49419.10	50963.30	1544.20	3189.80
	(+21.41)	(+7.06)	(+9.42)	(+3.12)		
<b>Credit to private sector</b>	1494256.20	1622458.10	1641228.70	1738769.80	97541.10	128201.90
	(+10.58)	(+8.58)	(+9.84)	(+5.94)		
Particulars	June 2023	May 2024	June 2024 <sup>R</sup>	May 2025	Flow of July-May of FY25	Flow of July-May of FY24
<b>Reserve money @</b>	383585.20	360751.70	413647.00	398848.50	-14798.50	-22833.50
	(+10.49)	(-5.95)	(+7.84)	(-3.58)		

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			
	29 May 2024	29 May 2025 <sup>P</sup>	16-29 May 2024	16-29 May 2025 <sup>P</sup>	01 July to 29 May of FY24	01 July to 29 May of FY25
1. A. Net outstanding position of govt. borrowing from Bangladesh Bank	140327.89	106074.93	5671.79	8320.54	-17311.95	-49973.22
B. Net outstanding position of govt. borrowing from banking sector (including BB)	455832.41	543650.00	10565.69	18449.48	62054.37	69160.41
2. Net outstanding position of non-bank borrowing of the govt.*	As of end		Flow for the month of		Flow for the period of	
	May 2024	May 2025 <sup>P</sup>	May 2024	May 2025 <sup>P</sup>	July-May FY24	July-May FY25
	432460.24	472250.95	-1330.26	7031.73	12613.34	39510.11
3. Govt. tax revenue collection (NBR portion)	April 2024	April 2025 <sup>P</sup>	July-April FY24		July-April FY25	
	28650.38 (+15.61)	32781.26 (+14.42)	278242.69 (+11.17)		289268.10 (+3.96)	

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	May 2024	May 2025	July-May of FY24	July-May of FY25
1. Exports <sup>μ</sup>	4091.60 (+7.39)	4732.18 (+15.66)	40728.98 (-4.28)	44949.29 (+10.36)
2. Custom based import (c & f)	5524.40 (-14.55)	5787.40 (+4.76)	60737.00 (-13.19)	63963.08 (+5.31)
Particulars	May 2024	May 2025	July-May of FY24	July-May of FY25
3. Opening of Import L/C <sup>^</sup>	5997.80 (NA)	5759.89 (-3.97)	63227.54 (NA)	64879.06 (+2.61)
4. Settlement of Import L/C <sup>^</sup>	5827.26 (NA)	5964.11 (+2.35)	61279.86 (NA)	64871.35 (+5.86)
	May 2024	May 2025	July-May of FY24	July-May of FY25
5. Inward Remittances	2254.93 (+33.30)	2969.56 (+31.69)	21373.62 (+10.11)	27506.28 (+28.69)
	July-May of FY24		July-May of FY25	
6. Current Account Balance	-6116.00		-432.00	
	30 May 2024	15 May 2025	29 May 2025	
7. Foreign Exchange Reserve	24197.19 (-19.00)	25392.73 (+6.25)	25798.15 (+6.62)	

### IV. Real Sector

(In Percent)

1. Headline Inflation	May 2024	April 2025	May 2025
a. Point to Point Inflation	9.89	9.17	9.05
b. Twelve Month Average Inflation	9.73	10.21	10.13

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 03.07.2025

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