

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

**ISLAMIC  
BANKING  
AND  
FINANCE  
STATISTICS  
(IBFS)**

**APRIL 2024**



**Bangladesh Bank**

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# MONTHLY ISLAMIC BANKING AND FINANCE STATISTICS (IBFS)\*

April, 2024



**Islamic Banking and Finance Database Unit**  
**Statistics Department**  
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## Introduction

Islamic banking is a special kind of banking system. The elimination of Riba makes Islamic banking system unique and widely acceptable especially among the Muslims. The Islamic banking system is mainly based on Quranic norms and Sunnah. In this system, the risk as well as returns on investment is equally shared between the stakeholders.

The Islamic finance industry has established substantially over the last ten years. Conventional banks are also now opening Islamic branches and windows due to public demand. At present, besides conventional banking services, sixteen (16) conventional commercial banks are providing Islamic banking services through thirty three (33) Islamic banking branches and eleven (11) conventional commercial banks are providing Islamic banking services through five-hundred and thirty four (534) Islamic banking windows. It should be mentioned that five (5) conventional commercial banks are providing Islamic banking services through branch and window both (page 2).

The journey of Islamic banking started with the aim of conducting banking business in accordance with Islamic Shariah in Muslim countries all over the world. The journey of the Islamic banking in Bangladesh began in the 1983s with the establishment of Islami Bank Bangladesh PLC. Later on, in 1987, the second Islamic bank of the country, the Al Baraka Bank Ltd was established. However, in 1996, two more banks, Al-arafah Islami Bank Ltd and Social Investment Bank Ltd were given clearance to operate under the Islamic banking principles. Therefore, they also started banking activities following Islamic Sharia'h. In May 2001, another bank namely Shahjalal Islami bank Ltd began its operations. Subsequently, two traditional banks namely EXIM Bank Ltd and First Security Bank was converted to Islamic bank, and in 2004 EXIM bank started operations as full-fledged Islamic bank.

After some time the fourth generation bank Union Bank Limited (UBL) started its journey as an Islamic bank in Bangladesh on 07 March 2013. NRB Global Bank was converted into an Islamic bank in January 2021 and renamed as Global Islami Bank Limited (GIBL). Then in January 2022, another conventional bank, Standard Bank Limited, was transformed into an Islamic bank. According to Bangladesh Bank, there are ten full-fledged Islamic banks operating in Bangladesh.

The detailed list of Islamic Banks is given below (including branch and window based Islamic Banks:

### **A. Full-fledged Islamic Banks:**

1. Islami Bank Bangladesh PLC (IBBPLC)
2. Al Arafah Islami Bank PLC (AIBPLC)
3. Social Islami Bank PLC (SIBPLC)
4. Standard Bank Limited (STBL)
5. Export Import Bank of Bangladesh Limited (EXBL)
6. First Security Islami bank PLC (FSIBPLC)
7. Shahjalal Islami Bank PLC (SJIBPLC)
8. Union Bank PLC (UNBPLC)
9. Global Islami Bank PLC (GIBPLC)
10. ICB Islamic Bank Limited (ICBIBL)

**B. Conventional Banks having Islamic Banking Branches:**

1. AB Bank PLC (ABBPLC)
2. The City Bank PLC (CBPLC)
3. United Commercial Bank PLC (UCBPLC)
4. Pubali Bank PLC (PUBBPLC)
5. National Credit and Commerce Bank PLC (NCCBPLC)
6. Prime Bank PLC (PRIBPLC)
7. Southeast Bank PLC (SEBPLC)
8. Dhaka Bank PLC (DBPLC)
9. Mercantile Bank Limited (MERBL)
10. One Bank PLC (OBPLC)
11. Bangladesh Commerce Bank Limited (BCBL)
12. The Premier Bank PLC (PREBPLC)
13. Jamuna Bank PLC (JAMBPLC)
14. Bank Alfalah Limited (BAFL)
15. NRB Bank Limited (NRBBL)
16. Bengal Commercial Bank Limited (BCBL)

**C. Conventional Banks having Islamic Banking Windows:**

1. Agrani Bank PLC (ABPLC)
2. Rupali Bank Limited (RBL)
3. Sonali Bank PLC (SBPLC)
4. Standard Chartered Bank (SCB)
5. Mutual Trust Bank PLC (MTBPLC)
6. Bank Asia Limited (BASL)
7. Trust Bank Limited (TBL)
8. NRBC Bank PLC (NRBCBPLC)
9. South Bangla Agriculture and Commerce Bank PLC (SBACBPLC)
10. Meghna Bank PLC (MEGBPLC)
11. Midland Bank Limited (MDBL)

In the context of Bangladesh, the extent of Islamic banking is increasing rapidly like other Muslim countries all over the world. Islamic banking which is governed by Islamic shariah is running at the same pace as conventional banking in terms of many financial indicators and it will refrain from accepting or paying any type of Riba. In this perspective Islamic banking is entirely different from conventional banking. That's why a separate, well organized and presentable publication is required to disseminate the contemporary statistics related to Islamic banking time to time. To accomplish this task Statistics Department of Bangladesh Bank has taken necessary initiatives and issued a circular [STD Circular No-2, Date: 06-02-2022] for the Islamic banking in Bangladesh. Following this circular, all full-fledged Islamic banks, IB branches and windows operating in Bangladesh started to provide monthly data related to Islamic banking on a regular basis through a prescribed template. The underlying publication has been prepared on the basis of information provided by the Islamic banking system of Bangladesh. This publication will be helpful for policy maker to formulate new policies for Islamic banking as well as for practitioners and researchers of Islamic banking and finance.

# **Statistical Tables and Charts**

**Table 1: Overall Islamic Banking Scenario in Bangladesh**

(Taka in Crores)

Indicators	Apr'24 (1)	Mar'24 (2)	Apr'23 (3)	Changes	
				(1)-(2) (4)	(1)-(3) (5)
<b>1. Total Deposits</b> (Excluding Inter-bank & EDF)*	<b>424601</b>	<b>419299</b>	--	<b>5302</b>	--
a) Full-fledged Islamic Banks	383497	380515	--	2983	--
b) Islamic Banking Branches of Conventional Banks	24934	22844	--	2091	--
c) Islamic Banking Windows of Conventional Banks	16170	15941	--	228	--
<b>2. Total Investments</b> (Including Sukuk/Bond)**	<b>498098</b>	<b>493578</b>	--	<b>4520</b>	--
a) Full-fledged Islamic Banks	463996	459827	--	4169	--
b) Islamic Banking Branches of Conventional Banks	21128	20843	--	285	--
c) Islamic Banking Windows of Conventional Banks	12974	12908	--	66	--
<b>3. Total Wage Earner's Remittances</b>	<b>8986</b>	<b>8336</b>	--	<b>649</b>	--
a) Full-fledged Islamic Banks	8941	8308	--	633	--
b) Islamic Banking Branches of Conventional Banks	33.4	18.5	--	15.0	--
c) Islamic Banking Windows of Conventional Banks	11.7	10.0	--	1.7	--
<b>4. Total Export Receipts</b>	<b>7734</b>	<b>7974</b>	--	<b>-240</b>	--
a) Full-fledged Islamic Banks	6769	7127	--	-358	--
b) Islamic Banking Branches of Conventional Banks	620	637	--	-17	--
c) Islamic Banking Windows of Conventional Banks	344	210	--	135	--
<b>5. Total Import Payments</b>	<b>13326</b>	<b>11219</b>	--	<b>2107</b>	--
a) Full-fledged Islamic Banks	11536	9714	--	1822	--
b) Islamic Banking Branches of Conventional Banks	928	981	--	-53	--
c) Islamic Banking Windows of Conventional Banks	862	524	--	338	--
<b>6. Total Agent Banking Deposits</b>	<b>20352</b>	<b>19916</b>	--	<b>436</b>	--
a) Full-fledged Islamic Banks	20309	19873	--	436	--
b) Islamic Banking Branches of Conventional Banks	41.50	41.54	--	-0.03	--
c) Islamic Banking Windows of Conventional Banks	1.71	1.68	--	0.04	--
<b>7. Total Assets</b> (Excluding Contra.)	<b>797751</b>	<b>781884</b>	--	<b>15867</b>	--
a) Full-fledged Islamic Banks	746288	733406	--	12882	--
b) Islamic Banking Branches of Conventional Banks	30920	28359	--	2561	--
c) Islamic Banking Windows of Conventional Banks	20543	20119	--	424	--

Note:

1. (--) means 'not available'

2. \*including profit payable

3. \*\*Excluding interbank and including profit receivable

4. Figures in Deposits, Investments & Assets are recorded as end period but figures in wage earner's remittances, export receipts & import payments are recorded as during the period.

Source: Statistics Department, Bangladesh Bank.



**Table 2: Number of Islamic Banks, Branches & Windows in April 2024**

Type of Banks	SI	Name of Banks	No. of Branches	No. of Windows
Full Fledged Islamic Banks	1	Islami Bank Bangladesh (IBBPLC)	394	--
	2	Al Arafah Islami Bank (AIBPLC)	219	--
	3	Social Islami Bank (SIBPLC)	179	--
	4	Standard Bank Limited (STBL)	138	--
	5	Export Import Bank of Bangladesh Limited (EXBL)	151	--
	6	First Security Islami bank (FSIBPLC)	205	--
	7	Shahjalal Islami Bank (SJIBPLC)	140	--
	8	Union Bank (UNBPLC)	114	--
	9	Global Islami Bank (GIBPLC)	101	--
	10	ICB Islamic Bank Limited (ICBIBL)	33	--
	a. Sub Total		1674	--
Banks having IB Branches	1	AB Bank (ABBPLC)	1	1
	2	The City Bank (CBPLC)	1	--
	3	United Commercial Bank (UCBPLC)	1	10
	4	Pubali Bank PLC (PUBBPLC)	3	21
	5	National Credit and Commerce Bank (NCCBPLC)	1	--
	6	Prime Bank (PRIBPLC)	5	--
	7	Southeast Bank (SEBPLC)	5	--
	8	Dhaka Bank (DBPLC)	2	--
	9	Mercantile Bank PLC (MERBPLC)	1	45
	10	One Bank (OBPLC)	2	14
	11	Bangladesh Commerce Bank Limited (BCBL)	2	--
	12	The Premier Bank PLC (PREBPLC)	2	25
	13	Jamuna Bank PLC (JAMBPLC)	2	--
	14	Bank Alfalah Limited (BAFL)	1	--
	15	NRB Bank Limited (NRBBL)	1	--
	16	Bengal Commercial Bank Limited (BCBL)	3	--
	b. Sub Total		33	116
Banks having IB Windows	1	Agrani Bank PLC (ABPLC)	--	60
	2	Rupali Bank PLC	--	2
	3	Sonali Bank (SBPLC)	--	58
	4	Standard Chartered Bank (SCB)	--	1
	5	Mutual Trust Bank (MTBPLC)	--	15
	6	Bank Asia Limited (BASL)	--	5
	7	Trust Bank Limited (TBL)	--	30
	8	NRBC Bank PLC (NRBCBPLC)	--	342
	9	South Bangla Agriculture and Commerce Bank (SBACBPLC)	--	10
	10	Meghna Bank (MEGBPLC)	--	10
	11	Midland Bank Limited (MDBL)	--	1
	c. Sub Total		--	534
Grand Total (a+b+c)			1707	650

Note: 1. HSBC bank closed providing Islamic banking services in 2013 but still they have some Islamic banking outstandings.

2. IB = Islamic Banking

Source: Statistics Department, Bangladesh Bank.

**Table 3: Performances of Islamic Banking Compared to Overall Banking in Bangladesh**

(Taka in Crore)

Indicators	Apr'24 (1)		Share (%) of Islamic Banks, Branches & Windows among All Scheduled Banks			Changes (%)	
	All Scheduled Banks	Islamic Banks, Branches & Windows	Apr'24 (1)	Mar'24 (2)	Apr'23 (3)	(1)-(2) (4)	(1)-(3) (5)
	a	b	c=(b/a*100)	d	e	f	g
<b>Deposits</b> (Excluding Inter-bank & EDF)*	1794382	424601	23.66	23.44	--	0.22	--
<b>Investments</b> (Including Sukuk/Bond)**	2002857	498098	24.87	24.86	--	0.01	--
<b>Wage Earner's Remittances</b> <sup>P</sup>	22487	8986	39.96	37.95	--	2.01	--
<b>Export Receipts</b> <sup>P</sup>	34449	7734	22.45	20.70	--	1.75	--
<b>Import Payments</b> <sup>P</sup>	60589	13326	21.99	20.18	--	1.82	--
<b>Agent Banking Deposits</b>	36947	20352	55.08	55.17	--	-0.09	--
<b>Assets</b> (Excluding Contra.)	4179766	797751	19.09	19.03	--	0.05	--
<b>Number of Bank Branches/Windows</b>	11290	2357	20.88	20.82	--	0.06	--

Note:

1. (--) means 'not available' , P = Provisional

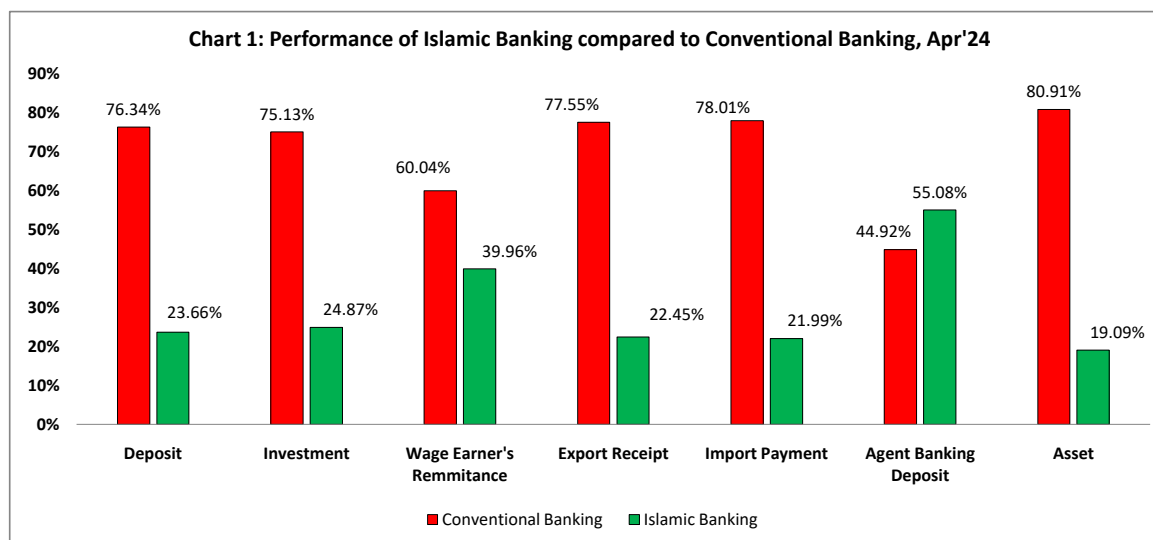
2. \*Including Profit payable/accrued interest and excluding EDF

3. \*\*In conventional banking system, Total Investments include loans & advance, Bills, Securities other than share, money at call, balances & R. Repo with NBFIs and accrued interest. In Islamic banking system, Total Investments include general investments, Bills, Sukuk, Islamic bond holdings and profit receivable.

4. Figures of Deposit & Investment are excluding Interbank

5. Figures in Deposits, Investments & Assets are recorded as end period but figures in wage earner's remittances, export receipts & import payments are recorded as during the period.

Source: Statistics Department, Bangladesh Bank.



**Table 4: Overall Deposits Scenario in Bangladesh by Type of Banks**

(Taka in Crores)

Type of Banks	Total Deposits			Changes	
	Apr'24 (1)	Mar'24 (2)	Apr'23 (3)	(1)-(2) (4)	(1)-(3) (5)
Full Fledged IBs	383497	380515	--	2983	--
Branch Based IBs	24934	22844	--	2091	--
Window Based IBs	16170	15941	--	228	--
<b>Islamic Banks, Branches &amp; Windows</b>	<b>424601</b>	<b>419299</b>	--	<b>5302</b>	--
Conventional Banks	1369781	1369223	--	558	--
<b>All Scheduled Banks</b>	<b>1794382</b>	<b>1788523</b>	--	<b>5859</b>	--
<b>Share (%) with respect to Total Deposits in Islamic Banks, Branches &amp; Windows</b>					
Full Fledged IBs	90.32	90.75	--	-0.43	--
Branch Based IBs	5.87	5.45	--	0.42	--
Window Based IBs	3.81	3.80	--	0.01	--
<b>Share (%) with respect to Total Deposits in All Scheduled Banks</b>					
Islamic Banks	<b>23.66</b>	23.44	--	0.22	--
Conventional Banks	<b>76.34</b>	76.56	--	-0.22	--

Note: 1. (--) means 'not available'

2. Figures of Deposit are excluding Interbank & EDF and including profit payable/accrued interest

Source: Statistics Department, Bangladesh Bank.

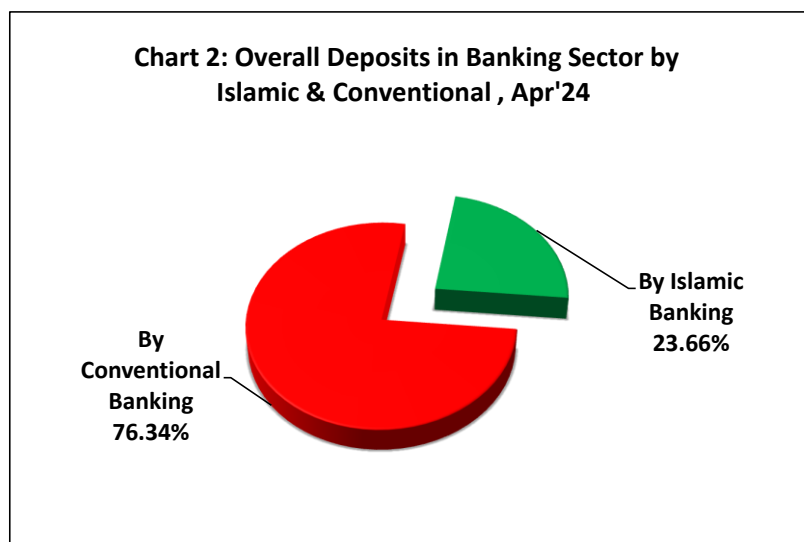


Table 5: Mode wise Islamic Banking Deposits in Bangladesh

(Taka in Crores)

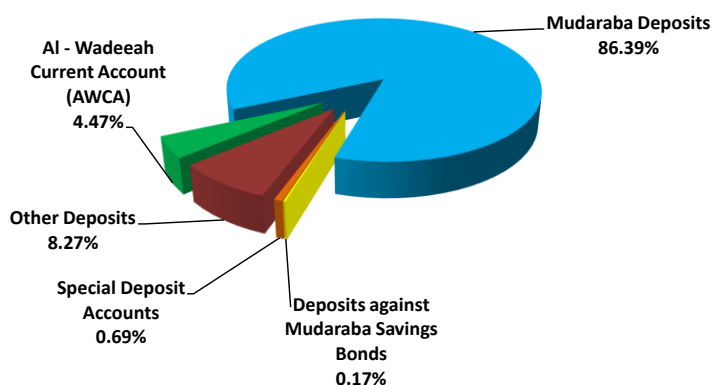
Mode of Deposits	Total Deposits			Changes	
	Apr'24 (1)	Mar'24 (2)	Apr'23 (3)	(1)-(2) (4)	(1)-(3) (5)
AI - Wadeah Deposits	18981	19421	--	-440	--
Mudaraba Deposits	366808	361509	--	5298	--
Mudaraba Savings Accounts (MSA)	80849	79474	--	1374	--
Mudaraba Term Deposits (MTDR)	202658	200668	--	1989	--
Mudaraba Special Notice Accounts (MSNA)	17898	17379	--	519	--
Other Mudaraba Deposits	65403	63988	--	1416	--
Deposits against Mudaraba Savings Bonds	739	805	--	-66	--
Special Deposit Accounts	2937	2870	--	67	--
Other Deposits	35136	34694	--	442	--
Total Deposits	424601	419299	--	5302	--
Share (%) with respect to Total Deposits in Islamic Banks, Branches & Windows					
AI - Wadeah Deposits	4.47	4.63	--	-0.16	--
Mudaraba Deposits	86.39	86.22	--	0.17	--
Mudaraba Savings Accounts (MSA)	19.04	18.95	--	0.09	--
Mudaraba Term Deposits (MTDR)	47.73	47.86	--	-0.13	--
Mudaraba Special Notice Accounts (MSNA)	4.22	4.14	--	0.07	--
Other Mudaraba Deposits	15.40	15.26	--	0.14	--
Deposits against Mudaraba Savings Bonds	0.17	0.19	--	-0.02	--
Special Deposit Accounts	0.69	0.68	--	0.01	--
Other Deposits	8.27	8.27	--	0.00	--
Total	100.00	100.00	--	0.00	--

Note: 1. (--) means 'not available'

2. Figures of Deposit are excluding Interbank & EDF and including profit payable

Source: Statistics Department, Bangladesh Bank.

Chart 3: Mode wise share(%) in Islamic Banking Deposit, Apr'24



**Table 6: Sector wise Islamic Banking Deposits in Bangladesh**

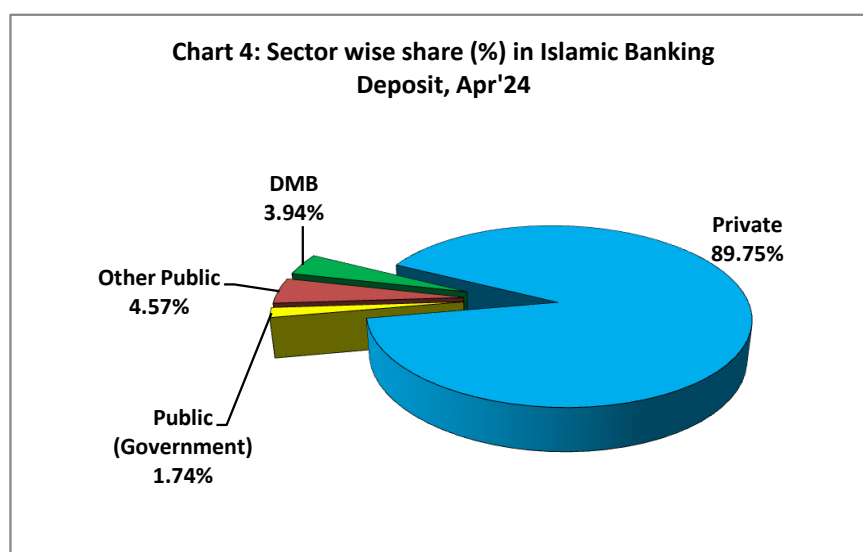
(Taka in Crores)

Sector	Total Deposits			Changes	
	Apr'24 (1)	Mar'24 (2)	Apr'23 (3)	(1)-(2) (4)	(1)-(3) (5)
Public (Government)	7696	7773	--	-77	--
Other Public	20221	20054	--	167	--
Private	396684	391472	--	5212	--
<b>Sub Total</b>	<b>424601</b>	<b>419299</b>	--	<b>5302</b>	--
DMB	17397	17039	--	358	--
<b>Grand Total (Including DMB)</b>	<b>441998</b>	<b>436338</b>	--	<b>5660</b>	--
<b>Share (%) with respect to Total Deposits in Islamic Banks, Branches &amp; Windows</b>					
Public (Government)	1.74	1.78	--	-0.04	--
Other Public	4.57	4.60	--	-0.02	--
DMB	3.94	3.90	--	0.03	--
Private	89.75	89.72	--	0.03	--

Note: 1. (--) means 'not available'

2. Figures of Deposit are including profit payable and excluding EDF

Source: Statistics Department, Bangladesh Bank.



**Table 7: Overall Investments Scenario in Bangladesh by Types of Banks**

(Taka in Crores)

Type of Banks	Total Investments			Changes	
	Apr'24 (1)	Mar'24 (2)	Apr'23 (3)	(1)-(2) (4)	(1)-(3) (5)
Full Fledged IBs	463996	459827	--	4169	--
Branch Based IBs	21128	20843	--	285	--
Window Based IBs	12974	12908	--	66	--
<b>Islamic Banks, Branches &amp; Windows</b>	<b>498098</b>	<b>493578</b>	--	<b>4520</b>	--
Conventional Banks	1504759	1492032	--	12726	--
<b>All Scheduled Banks</b>	<b>2002857</b>	<b>1985610</b>	--	<b>17247</b>	--
<b>Share (%) with respect to Total Investments in Islamic Banks, Branches &amp; Windows</b>					
Full Fledged IBs	93.15	93.16	--	-0.01	--
Branch Based IBs	4.24	4.22	--	0.02	--
Window Based IBs	2.60	2.62	--	-0.01	--
<b>Share (%) with respect to Total Investments in All Scheduled Banks</b>					
Islamic Banks	<b>24.87</b>	24.86	--	0.01	--
Conventional Banks	<b>75.13</b>	75.14	--	-0.01	--

Note:

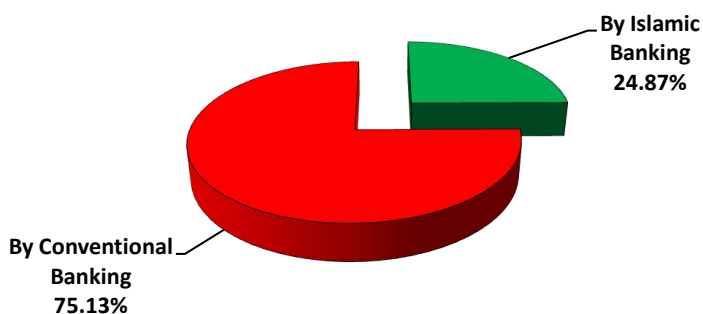
1. (--) means 'not available'

2. In conventional banking system, Total Investments include loans & advance, Bills, Securities other than share, money at call, balances & R. Repo with NBFIs and accrued interest. In Islamic banking system, Total Investments include general investments, Bills, Sukuk, Islamic bond holdings and profit receivable.

3. Figures of Investment are excluding Interbank

Source: Statistics Department, Bangladesh Bank.

**Chart 5: Overall Investments in Banking Sector by Islamic & Conventional, Apr'24**





**Table 8: Mode wise Islamic Banking Investments in Bangladesh**

(Taka in Crores)

Mode of Investments	Total Investments			Changes	
	Apr'24 (1)	Mar'24 (2)	Apr'23 (3)	(1)-(2) (4)	(1)-(3) (5)
Mudarabah	14274	13763	--	511	--
Musharaka	385	392	--	-7	--
Bai - Murabaha	205618	202887	--	2731	--
Bai - Muajjal	109168	107733	--	1436	--
Bai - Salam	7504	7391	--	113	--
Bai - Istisna	1904	1804	--	100	--
Ijarah	22171	22002	--	169	--
HPSM	78401	77622	--	779	--
Quard - e - Hasan	12670	12682	--	-12	--
Others Investments	46003	47303	--	-1301	--
<b>Total</b>	<b>498098</b>	<b>493578</b>	<b>--</b>	<b>4520</b>	<b>--</b>
<b>Share (%) with respect to Total Investments in Islamic Banks, Branches &amp; Windows</b>					
Mudarabah	2.87	2.79	--	0.08	--
Musharaka	0.08	0.08	--	0.00	--
Bai - Murabaha	41.28	41.11	--	0.18	--
Bai - Muajjal	21.92	21.83	--	0.09	--
Bai - Salam	1.51	1.50	--	0.01	--
Ijarah	4.45	4.46	--	-0.01	--
HPSM	15.74	15.73	--	0.01	--

Note:

1. (--) means 'not available'

2. Total Investments include general investments, Bills, Sukuk, Islamic bond holdings, profit receivable.

3. Figures of Investment are excluding Interbank

Source: Statistics Department, Bangladesh Bank.

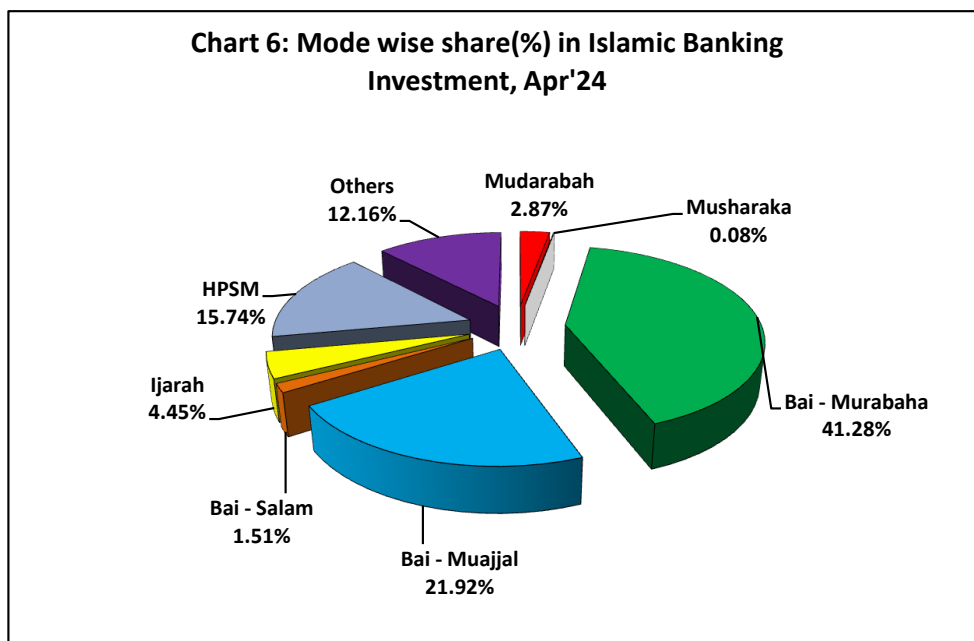


Table 9: Economic Purpose wise Islamic Banking Investments in Bangladesh

(Taka in Crores)

Economic Purposes	Total Investments			Changes	
	Apr'24 (1)	Mar'24 (2)	Apr'23 (3)	(1)-(2) (4)	(1)-(3) (5)
<b>Agriculture, Fishing &amp; Forestry</b>	<b>6084</b>	<b>6027</b>	--	<b>57</b>	--
a) Agriculture	4200	4195	--	5	--
b) Fishing	1471	1435	--	36	--
c) Forestry & logging	414	398	--	16	--
<b>Industry (1+2)</b>	<b>211065</b>	<b>208536</b>	--	<b>2529</b>	--
1. Term Investment (Excluding Working Capital Financing)	83968	80543	--	3425	--
a) Large Industries	53772	49893	--	3879	--
b) Small and Medium Industries	14793	15365	--	-572	--
c) Cottage/ Micro Industries	958	1085	--	-127	--
d) Service Industries	14445	14200	--	245	--
2. Working Capital Financing	127097	127993	--	-896	--
a) Large Industries	86103	86464	--	-361	--
b) Small and Medium Industries	21570	23059	--	-1489	--
c) Cottage/ Micro Industries	1127	1150	--	-23	--
d) Service Industries	18296	17320	--	977	--
<b>Construction</b>	<b>31151</b>	<b>30825</b>	--	<b>326</b>	--
<b>Transport</b>	<b>3931</b>	<b>3843</b>	--	<b>89</b>	--
<b>Trade &amp; Commerce</b>	<b>166014</b>	<b>163079</b>	--	<b>2935</b>	--
a) Whole sale & Retail Trade	117343	116467	--	877	--
b) Export	18576	17793	--	782	--
c) Import	29400	28138	--	1263	--
d) Procurement by Government	0.76	0.76	--	0.00	--
e) Share Trading	522	522	--	0.0	--
f) Lease Financing	172	159	--	14	--
<b>Other Institutional Qard/Investments</b>	<b>18721</b>	<b>18104</b>	--	<b>617</b>	--
<b>Consumer Finance</b>	<b>11341</b>	<b>11128</b>	--	<b>213</b>	--
<b>Miscellaneous (Poverty Alleviation and others)</b>	<b>49791</b>	<b>52037</b>	--	<b>-2246</b>	--
<b>Total</b>	<b>498098</b>	<b>493578</b>	--	<b>4520</b>	--
<b>Share (%) with respect to Total Investments in Islamic Banks, Branches &amp; Windows</b>					
Agriculture, Fishing & Forestry	1.22	1.22	--	0.00	--
Industry	42.37	42.25	--	0.12	--
Construction	6.25	6.25	--	0.01	--
Transport	0.79	0.78	--	0.01	--
Trade & Commerce	33.33	33.04	--	0.29	--
Other Institutional Qard/Investments	3.76	3.67	--	0.09	--
Consumer Finance	2.28	2.25	--	0.02	--
Miscellaneous (Poverty Alleviation and others)	10.00	10.54	--	-0.55	--

Note:

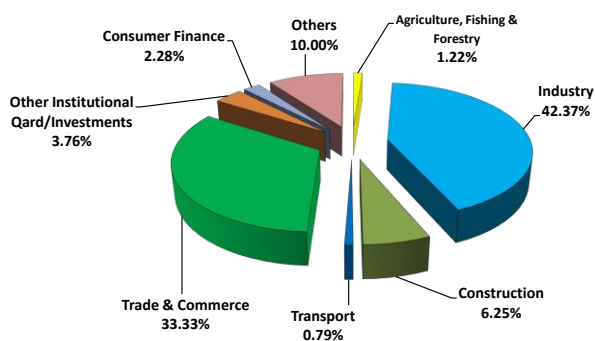
1. (--) means 'not available'

2. Total Investments include general investments, Bills, Sukuk, Islamic bond holdings and profit receivable.

3. Figures of Investment are excluding Interbank

Source: Statistics Department, Bangladesh Bank.

Chart 7: Economic Purpose wise Islamic Banking Investment, Apr'24



**Table 10: Overall Agent Banking Deposits Scenario in Bangladesh**

(Taka in Crores)

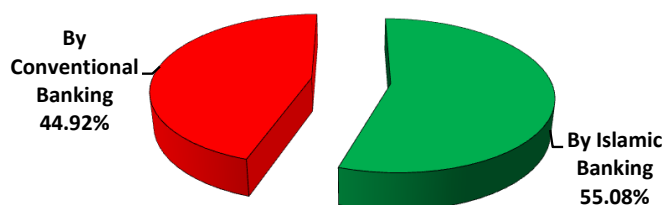
Type of Banks	Total Deposits			Changes	
	Apr'24 (1)	Mar'24 (2)	Apr'23 (3)	(1)-(2) (4)	(1)-(3) (5)
Full Fledged IBs	20309	19873	--	436	--
Branch Based IBs	42	42	--	0	--
Window Based IBs	1.7	1.7	--	0.0	--
<b>Islamic Banks, Branches &amp; Windows</b>	<b>20352</b>	<b>19916</b>	<b>--</b>	<b>436</b>	<b>--</b>
Conventional Banks	16595	16180	--	415	--
<b>All Scheduled Banks</b>	<b>36947</b>	<b>36096</b>	<b>--</b>	<b>851</b>	<b>--</b>
<b>Share (%) with respect to Total Agent Banking Deposits in Islamic Banks, Branches &amp; Windows</b>					
Full Fledged IBs	99.79	99.78	--	0.00	--
Branch Based IBs	0.20	0.21	--	0.00	--
Window Based IBs	0.01	0.01	--	0.00	--
<b>Share (%) with respect to Total Agent Banking Deposits in All Scheduled Banks</b>					
Islamic Banks, Branches & Windows	<b>55.08</b>	55.17	--	-0.09	--
Conventional Banks	<b>44.92</b>	44.83	--	0.09	--

Note: 1. (--) means 'not available'

2. IBs = Islamic Banks

Source: Statistics Department, Bangladesh Bank.

**Chart 8: Overall Agent Banking Deposits in Banking Sector by Islamic & Conventional, Apr'24**



**Table 11: Gender and Geo location wise School Banking in Bangladesh**

Description		Total Number of Accounts			Changes	
		Apr'24 (1)	Mar'24 (2)	Apr'23 (3)	(1)-(2) (4)	(1)-(3) (5)
Gender wise	Male	590334	577938	-	12396	-
	Female	531426	513737	-	17689	-
	Others	-	-	-	-	-
	<b>Islamic Banks, Branches &amp; Windows</b>	<b>1121760</b>	<b>1091675</b>	-	<b>30085</b>	-
	Conventional Bank	3111471	3083105	-	28366	-
	<b>All Scheduled Banks</b>	<b>4233231</b>	<b>4174780</b>	-	<b>58451</b>	-
Geo-location wise	Urban	344734	343152	-	1582	-
	Rural	777026	748523	-	28503	-
	<b>Islamic Banks, Branches &amp; Windows</b>	<b>1121760</b>	<b>1091675</b>	-	<b>30085</b>	-
	Conventional Bank	3111471	3083105	-	28366	-
	<b>All Scheduled Banks</b>	<b>4233231</b>	<b>4174780</b>	-	<b>58451</b>	-
<b>Share (%) of Number of Accounts with respect to All Scheduled Banks</b>						
Overall	Islamic Banks, Branches & Windows	<b>26.50</b>	26.15	-	0.35	-
	Conventional Banks	<b>73.50</b>	73.85	-	-0.35	-

Note: (-) means 'not available'

Source: Statistics Department, Bangladesh Bank.

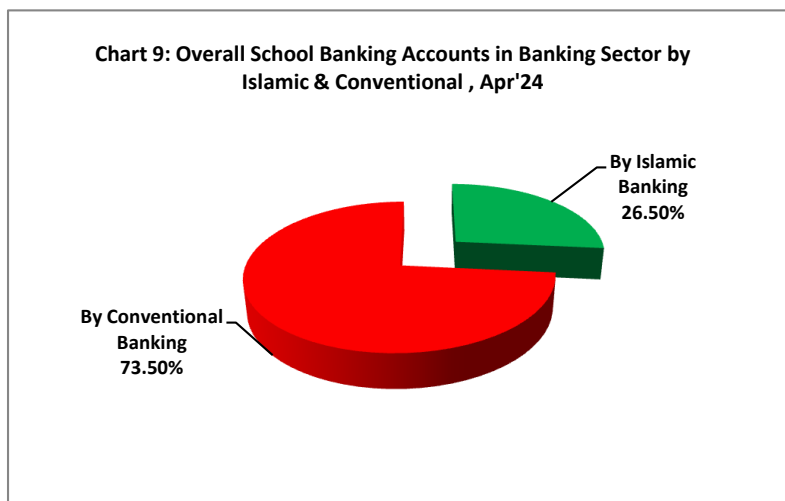


Table 12: Mobile Financial Services (MFS) in Islamic Banking

Accounts Pattern		Total			Changes	
		Apr'24 (1)	Mar'24 (2)	Apr'23 (3)	(1)-(2) (4)	(1)-(3) (5)
MFS Agent		85874	85755	--	119	--
MFS Personal Accounts		1732381	1725299	--	7082	--
MFS Male Accounts		1339813	1334093	--	5720	--
MFS Female Accounts		392568	391206	--	1362	--
MFS Other Accounts		12705	12693	--	12	--
<b>Total MFS Accounts in Islamic Banks, Branches &amp; Windows</b>		<b>1745086</b>	<b>1737992</b>	--	<b>7094</b>	--
Total MFS Accounts in Conventional Banks		134904944	134161129	--	743815	--
<b>Total MFS Accounts in All Scheduled Banks</b>		<b>136650030</b>	<b>135899121</b>	--	<b>750909</b>	--
Transactions Pattern		Total Transactions Amount (Taka in Crore)			Changes	
		Apr'24 (1)	Mar'24 (2)	Apr'23 (3)	(1)-(2) (4)	(1)-(3) (5)
Cash In		9.50	9.64	--	-0.14	--
Cash Out		107	56	--	51	--
P2P		1.64	1.39	--	0.25	--
Maychent Payment		9	50	--	-41	--
G2P		0	0	--	0	--
Salary Disbursement		52	45	--	7	--
Talktime Purchase		0.68	0.57	--	0.10	--
Utility Bill Payment		0.062	0.448	--	-0.386	--
<b>Total MFS Transactions in Islamic Banks, Branches &amp; Windows</b>		<b>180</b>	<b>163</b>	--	<b>17</b>	--
Total MFS Transactions in Conventional Banks		117871	119169	--	-1298	--
<b>Total MFS Transactions in All Scheduled Banks</b>		<b>118051</b>	<b>119332</b>	--	<b>-1281</b>	--
<b>Share (%) with respect to All Scheduled Banks</b>						
Description		Apr'24 (1)	Mar'24 (2)	Apr'23 (3)	Changes in Share	
					(1)-(2) (4)	(1)-(3) (5)
<b>MFS Accounts</b>	Islamic Banks, Branches & Windows	<b>1.28</b>	1.28	--	-0.002	--
	Conventional Banks	<b>98.72</b>	98.72	--	0.002	--
<b>MFS Transactions</b>	Islamic Banks, Branches & Windows	<b>0.15</b>	0.14	--	0.02	--
	Conventional Banks	<b>99.85</b>	99.86	--	-0.02	--

Note: (--) means 'not available'

Source: Statistics Department, Bangladesh Bank.

Table 13: E-banking and E-commerce in Islamic banking

Type of Machines	Total Number of Machines			Changes	
	Apr'24 (1)	Mar'24 (2)	Apr'23 (3)	(1)-(2) (4)	(1)-(3) (5)
ATM	3687	3676	--	11	--
POS	6664	6661	--	3	--
CDM	6	6	--	0	--
CRM	830	829	--	1	--
<b>Islamic Banks*</b>	<b>11187</b>	<b>11172</b>	--	<b>15</b>	--
Conventional Banks	122159	120993	--	1166	--
<b>All Scheduled Banks</b>	<b>133346</b>	<b>132165</b>	--	<b>1181</b>	--
Transactions through Interbanks	Total Transactions Amount <i>(Taka in Crore)</i>			Changes	
	Apr'24 (1)	Mar'24 (2)	Apr'23 (3)	(1)-(2) (4)	(1)-(3) (5)
MICR Cheque	28498	33891	--	-5393	--
Non-MICR Cheque	12	14	--	-2	--
EFT	16112	17787	--	-1675	--
RTGS	36970	37109	--	-140	--
<b>Islamic Banks, Branches &amp; Windows</b>	<b>81591</b>	<b>88802</b>	--	<b>-7210</b>	--
Conventional Banks	535690	543302	--	-7613	--
<b>All Scheduled Banks</b>	<b>617281</b>	<b>632104</b>	--	<b>-14823</b>	--
Transactions through Cards					
Debit Card Transaction	13182	14182	--	-1000	--
Credit Card Transaction	183	197	--	-15	--
Prepaid Card Transaction	40	38	--	2	--
<b>Islamic Banks, Branches &amp; Windows</b>	<b>13404</b>	<b>14417</b>	--	<b>-1013</b>	--

Note : 1. \*Considering Full Fledged Islamic Banks Only

2. (--) means 'not available'

Source: Statistics Department, Bangladesh Bank.



## Concluding Remarks

Islamic banking has been playing a significant role in Bangladesh during the last couple of decades. As Sharia'h based transactions are becoming popular to the mass people, Islamic banking activities should be well defined and more functional in both rural and urban areas. Islamic banking activities are expanding in line with conventional banking day by day. It is the high time to nurture Islamic banking activities properly aiming at achieving a great deal of financial inclusion with satisfactory level both in rural and urban areas. As a consequence it will be possible to bring a significant number of people under Islamic banking services which further strengthen and boost up financial sector. The more people engage in Islamic banking, the more deposits will be pile up which ultimately turns to be more investment.

During the period Islamic banking deposit holds approximately one-fourth of total deposit in banking industry and significant amount of deposits are collected through Mudarabah deposits scheme. At the same time private sector remains the largest sector in terms of Islamic banking deposits accumulation among all the sectors in Bangladesh.

In case of investment, Islamic banking investment holds approximately one-fourth of total investment in banking industry and full-fledged Islamic banks play vital role in Islamic investment which is 93.15% of total Islamic investment whereas investment through twenty-eight Islamic banks having Islamic branches and windows is only 6.84% of total Islamic investment. Full-fledged Islamic banks, branches and windows make significant amount of investment through Bai-Murabaha (41.28%). Islamic banks, branches and windows mainly focus on industry (42.37%), and trade and commerce (33.33%) sector for the purpose of investment. It is undeniably true that agent banking, school banking; mobile financial services, e-banking and e-commerce are now administered through Islamic banking. Major portion of investments (64.71%) of Islamic banks are in Bai mode basis. Share mode investments are very insignificant.

A big portion (39.96%) of total wage earner's remittance collected through banking channel comes through Islamic banks. Again more than half (55.08%) of total agent banking deposits in banking industry belongs to Islamic banking.

It is a great initiative that Islamic bank liquidity facility (IBLF) and Mudarabah Liquidity Support (MLS) were already introduced to avail liquidity facility from Bangladesh Bank based on Sharia'h by following Mudarabah principle.

Eventually the last but not the least is that the underlying review will be beneficial to the policy maker to help them to understand the necessity of separate act for growing Islamic banking industry. After all, we do believe Islamic banking sector will be the predominant sector in the entire banking industry. We wish all the best for Islamic banking sector participant including data providers, service providers, practitioner, and finally policy maker.

## Appendix

### Time Series Data on Islamic Banking in Bangladesh

(Taka in Crores)

Indicators	Apr'24	Mar'24	Feb'24	Jan'24	Dec'23	Nov'23
<b>1. Total Deposits</b> (Excluding Inter-bank & EDF)*	<b>424601</b>	<b>419299</b>	<b>418914</b>	<b>413969</b>	<b>422464</b>	<b>418001</b>
a) Full-fledged Islamic Banks	383497	380515	380066	375304	384136	380689
b) Islamic Banking Branches of Conventional Banks	24934	22844	23280	23270	21118	20427
c) Islamic Banking Windows of Conventional Banks	16170	15941	15567	15394	17210	16884
<b>2. Total Investments</b> (Including Sukuk/Bond)**	<b>498098</b>	<b>493578</b>	<b>488901</b>	<b>482325</b>	<b>477456</b>	<b>469790</b>
a) Full-fledged Islamic Banks	463996	459827	455525	449073	445430	438206
b) Islamic Banking Branches of Conventional Banks	21128	20843	20927	21027	17840	17803
c) Islamic Banking Windows of Conventional Banks	12974	12908	12449	12225	14186	13781
<b>3. Total Wage Earner's Remittances</b>	<b>8986</b>	<b>8336</b>	<b>9871</b>	<b>11634</b>	<b>10510</b>	<b>8472</b>
a) Full-fledged Islamic Banks	8941	8308	9854	11621	10475	8425
b) Islamic Banking Branches of Conventional Banks	33.4	18.5	9.7	7.9	3.5	14.9
c) Islamic Banking Windows of Conventional Banks	11.7	10.0	7.3	5.1	31.4	31.3
<b>4. Total Export Receipts</b>	<b>7734</b>	<b>7974</b>	<b>6908</b>	<b>7548</b>	<b>6466</b>	<b>6638</b>
a) Full-fledged Islamic Banks	6769	7127	6289	6768	5821	6005
b) Islamic Banking Branches of Conventional Banks	620	637	470	574	352	349
c) Islamic Banking Windows of Conventional Banks	344	210	149	205	293	284
<b>5. Total Import Payments</b>	<b>13326</b>	<b>11219</b>	<b>9921</b>	<b>12202</b>	<b>10316</b>	<b>12244</b>
a) Full-fledged Islamic Banks	11536	9714	8686	10910	8902	10794
b) Islamic Banking Branches of Conventional Banks	928	981	602	840	627	779
c) Islamic Banking Windows of Conventional Banks	862	524	633	452	786	671
<b>6. Total Agent Banking Deposits</b>	<b>20352</b>	<b>19916</b>	<b>20015</b>	<b>19703</b>	<b>19392</b>	<b>19070</b>
a) Full-fledged Islamic Banks	20309	19873	19971	19658	19349	19028
b) Islamic Banking Branches of Conventional Banks	41.5	41.5	42.2	43.0	40.8	40.9
c) Islamic Banking Windows of Conventional Banks	1.71	1.68	1.36	1.33	2.05	1.24
<b>7. Total Assets</b> (Excluding Contra.)	<b>797751</b>	<b>781884</b>	<b>774827</b>	<b>757692</b>	<b>761950</b>	<b>774849</b>
a) Full-fledged Islamic Banks	746288	733406	726377	709582	714487	727677
b) Islamic Banking Branches of Conventional Banks	30920	28359	28736	28720	24615	24471
c) Islamic Banking Windows of Conventional Banks	20543	20119	19714	19390	22847	22702

Note:

1. (--) means 'not available'

2. \*including profit payable

3. \*\*Excluding interbank and including profit receivable.

4. Figures in Deposits, Investments & Assets are recorded as end period but figures in wage earner's remittances, export receipts & import payments are recorded as during the period.

Source: Statistics Department, Bangladesh Bank.