

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

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

**FEBRUARY 2024**



**Bangladesh Bank**

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

February, 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 one (31) Islamic banking branches and eleven (11) conventional commercial banks are providing Islamic banking services through six-hundred and thirty nine (639) Islamic banking windows. It should be mentioned that five (5) 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	Feb'24 (1)	Jan'24 <sup>R</sup> (2)	Feb'23 (3)	Changes	
				(1)-(2) (4)	(1)-(3) (5)
<b>1. Total Deposits</b> (Excluding Inter-bank & EDF)*	<b>418914</b>	<b>413969</b>	--	4945	--
a) Full-fledged Islamic Banks	380066	375304	--	4761	--
b) Islamic Banking Branches of Conventional Banks	23280	23270	--	10	--
c) Islamic Banking Windows of Conventional Banks	15567	15394	--	174	--
<b>2. Total Investments</b> (Including Sukuk/Bond)**	<b>488901</b>	<b>482325</b>	--	6576	--
a) Full-fledged Islamic Banks	455525	449073	--	6452	--
b) Islamic Banking Branches of Conventional Banks	20927	21027	--	-100	--
c) Islamic Banking Windows of Conventional Banks	12449	12225	--	224	--
<b>3. Investment-Deposit ratio</b>	<b>1.17</b>	<b>1.17</b>	--	0.00	--
a) Full-fledged Islamic Banks	1.20	1.20	--	0.00	--
b) Islamic Banking Branches of Conventional Banks	0.90	0.90	--	0.00	--
c) Islamic Banking Windows of Conventional Banks	0.80	0.79	--	0.01	--
<b>4. Total Wage Earner's Remittances</b>	<b>9871</b>	<b>11634</b>	--	-1763	--
a) Full-fledged Islamic Banks	9854	11621	--	-1767	--
b) Islamic Banking Branches of Conventional Banks	9.7	7.9	--	1.8	--
c) Islamic Banking Windows of Conventional Banks	7.3	5.1	--	2.2	--
<b>5. Total Export Receipts</b>	<b>6908</b>	<b>7548</b>	--	-639	--
a) Full-fledged Islamic Banks	6289	6768	--	-479	--
b) Islamic Banking Branches of Conventional Banks	470	574	--	-105	--
c) Islamic Banking Windows of Conventional Banks	149	205	--	-55	--
<b>6. Total Import Payments</b>	<b>9921</b>	<b>12202</b>	--	-2282	--
a) Full-fledged Islamic Banks	8686	10910	--	-2225	--
b) Islamic Banking Branches of Conventional Banks	602	840	--	-238	--
c) Islamic Banking Windows of Conventional Banks	633	452	--	181	--
<b>7. Total Agent Banking Deposits</b>	<b>20015</b>	<b>19703</b>	--	312	--
a) Full-fledged Islamic Banks	19971	19658	--	313	--
b) Islamic Banking Branches of Conventional Banks	42.2	43.0	--	-0.9	--
c) Islamic Banking Windows of Conventional Banks	1.36	1.33	--	0.02	--
<b>8. Total Assets</b> (Excluding Contra.)	<b>774827</b>	<b>757692</b>	--	17136	--
a) Full-fledged Islamic Banks	726377	709582	--	16796	--
b) Islamic Banking Branches of Conventional Banks	28736	28720	--	16	--
c) Islamic Banking Windows of Conventional Banks	19714	19390	--	324	--

Note:

1. (--) means 'not available' & R = Revised

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 February 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)	215	--
	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		1670	--
Banks having IB Branches	1	AB Bank (ABBPLC)	1	--
	2	The City Bank (CBPLC)	1	--
	3	United Commercial Bank (UCBPLC)	1	10
	4	Pubali Bank PLC (PUBBPLC)	1	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	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		31	115
Banks having IB Windows	1	Agrani Bank PLC (ABPLC)	--	60
	2	Rupali Bank PLC	--	1
	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)	--	333
	9	South Bangla Agriculture and Commerce Bank (SBACBPLC)	--	10
	10	Meghna Bank (MEGBPLC)	--	10
	11	Midland Bank Limited (MDBL)	--	1
	c. Sub Total		--	524
Grand Total (a+b+c)			1701	639

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	Feb'24 (1)		Share (%) of Islamic Banks, Branches & Windows among All Scheduled Banks			Changes (%)	
	All Scheduled Banks	Islamic Banks, Branches & Windows	Feb'24 (1)	Jan'24 <sup>R</sup> (2)	Feb'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)*	1773961	418914	23.61	23.56	--	0.06	--
<b>Investments</b> (Including Sukuk/Bond)**	1958123	488901	24.97	24.92	--	0.05	--
<b>Wage Earner's Remittances<sup>P</sup></b>	23810	9871	41.46	50.05	--	-8.59	--
<b>Export Receipts<sup>P</sup></b>	34054	6908	20.29	20.18	--	0.10	--
<b>Import Payments<sup>P</sup></b>	46508	9921	21.33	20.64	--	0.69	--
<b>Agent Banking Deposits</b>	36239	20015	55.23	54.89	--	0.34	--
<b>Assets</b> (Excluding Contra.)	4038784	774827	19.18	19.11	--	0.07	--
<b>Number of Bank Branches/Windows</b>	11288	2340	20.73	20.71	--	0.02	--

Note:

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

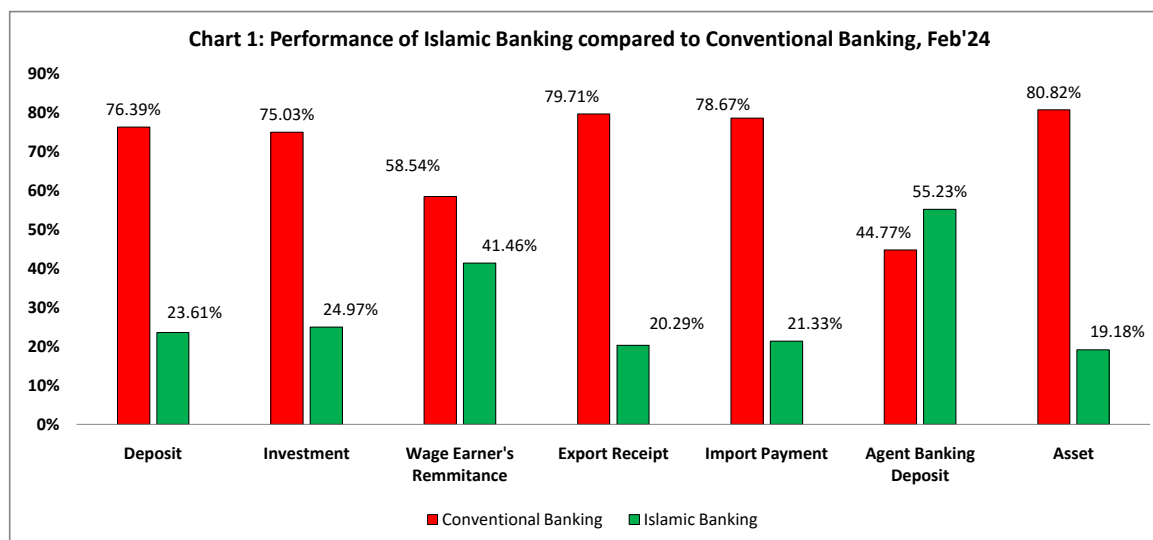
2. \*Including Profit payable/accrued interest and excluding EDF

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	
	Feb'24 (1)	Jan'24 (2)	Feb'23 (3)	(1)-(2) (4)	(1)-(3) (5)
Full Fledged IBs	380066	375304	--	4761	--
Branch Based IBs	23280	23270	--	10	--
Window Based IBs	15567	15394	--	174	--
<b>Islamic Banks, Branches &amp; Windows</b>	<b>418914</b>	<b>413969</b>	--	<b>4945</b>	--
Conventional Banks	1355047	1343456	--	11591	--
<b>All Scheduled Banks</b>	<b>1773961</b>	<b>1757425</b>	--	<b>16536</b>	--
<b>Share (%) with respect to Total Deposits in Islamic Banks, Branches &amp; Windows</b>					
Full Fledged IBs	90.73	90.66	--	0.07	--
Branch Based IBs	5.56	5.62	--	-0.06	--
Window Based IBs	3.72	3.72	--	0.00	--
<b>Share (%) with respect to Total Deposits in All Scheduled Banks</b>					
Islamic Banks	<b>23.61</b>	23.56	--	0.06	--
Conventional Banks	<b>76.39</b>	76.44	--	-0.06	--

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

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

Source: Statistics Department, Bangladesh Bank.

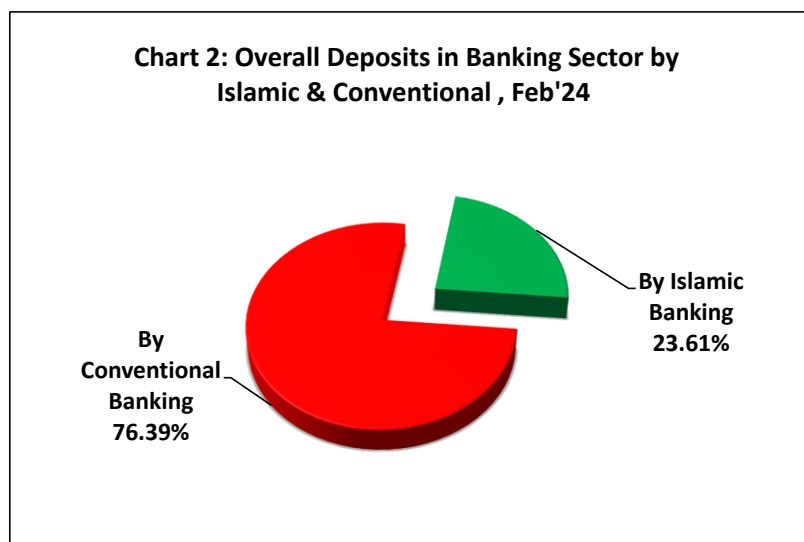


Table 5: Mode wise Islamic Banking Deposits in Bangladesh

(Taka in Crores)

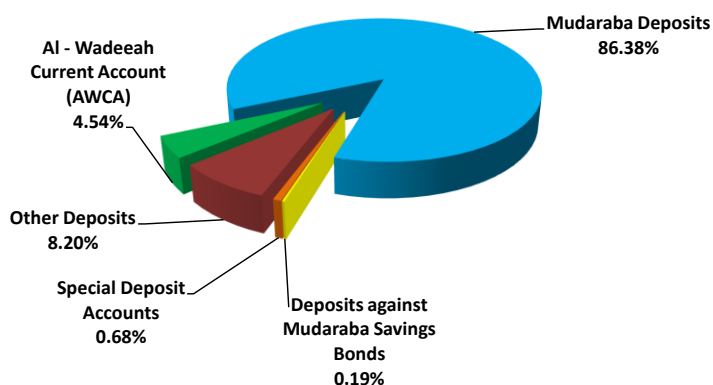
Mode of Deposits	Total Deposits			Changes	
	Feb'24 (1)	Jan'24 (2)	Feb'23 (3)	(1)-(2) (4)	(1)-(3) (5)
<b>AI - Wadeah Deposits</b>	19026	18522	--	504	--
<b>Mudaraba Deposits</b>	361849	360113	--	1736	--
Mudaraba Savings Accounts (MSA)	80647	80831	--	-183	--
Mudaraba Term Deposits (MTDR)	199886	198349	--	1537	--
Mudaraba Special Notice Accounts (MSNA)	18104	18105	--	-1	--
Other Mudaraba Deposits	63212	62828	--	383	--
<b>Deposits against Mudaraba Savings Bonds</b>	814	827	--	-13	--
<b>Special Deposit Accounts</b>	2866	2717	--	149	--
<b>Other Deposits</b>	34359	31790	--	2568	--
<b>Total Deposits</b>	418914	413969	--	4945	--
<b>Share (%) with respect to Total Deposits in Islamic Banks, Branches &amp; Windows</b>					
<b>AI - Wadeah Deposits</b>	4.54	4.47	--	0.07	--
<b>Mudaraba Deposits</b>	86.38	86.99	--	-0.61	--
Mudaraba Savings Accounts (MSA)	19.25	19.53	--	-0.27	--
Mudaraba Term Deposits (MTDR)	47.72	47.91	--	-0.20	--
Mudaraba Special Notice Accounts (MSNA)	4.32	4.37	--	-0.05	--
Other Mudaraba Deposits	15.09	15.18	--	-0.09	--
<b>Deposits against Mudaraba Savings Bonds</b>	0.19	0.20	--	-0.01	--
<b>Special Deposit Accounts</b>	0.68	0.66	--	0.03	--
<b>Other Deposits</b>	8.20	7.68	--	0.52	--
<b>Total</b>	100.00	100.00	--	0.00	--

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

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

Source: Statistics Department, Bangladesh Bank.

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



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

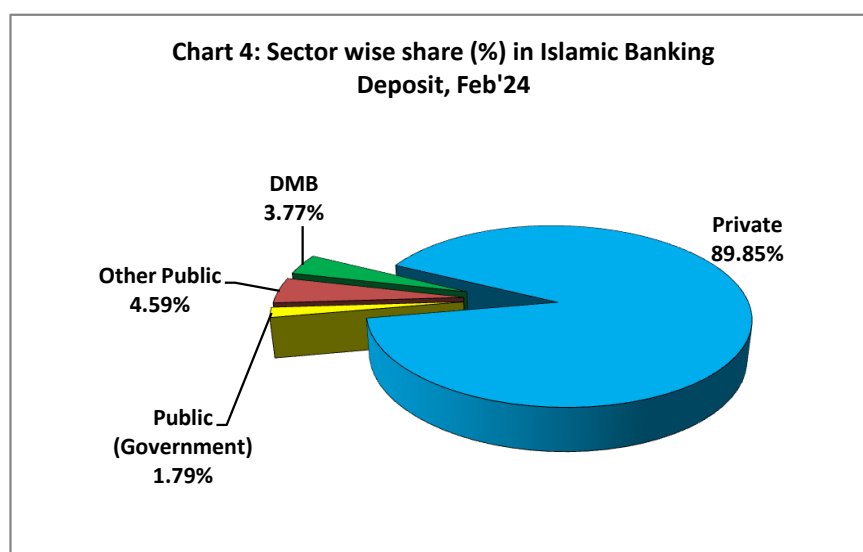
(Taka in Crores)

Sector	Total Deposits			Changes	
	Feb'24 (1)	Jan'24 (2)	Feb'23 (3)	(1)-(2) (4)	(1)-(3) (5)
Public (Government)	7782	7716	--	66	--
Other Public	19974	20057	--	-83	--
Private	391157	386196	--	4962	--
<b>Sub Total</b>	<b>418914</b>	<b>413969</b>	--	<b>4945</b>	--
DMB	16424	16016	--	409	--
<b>Grand Total (Including DMB)</b>	<b>435338</b>	<b>429984</b>	--	<b>5354</b>	--
<b>Share (%) with respect to Total Deposits in Islamic Banks, Branches &amp; Windows</b>					
Public (Government)	1.79	1.79	--	-0.01	--
Other Public	4.59	4.66	--	-0.08	--
DMB	3.77	3.72	--	0.05	--
Private	89.85	89.82	--	0.04	--

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	
	Feb'24 (1)	Jan'24 (2)	Feb'23 (3)	(1)-(2) (4)	(1)-(3) (5)
Full Fledged IBs	455525	449073	--	6452	--
Branch Based IBs	20927	21027	--	-100	--
Window Based IBs	12449	12225	--	224	--
<b>Islamic Banks, Branches &amp; Windows</b>	<b>488901</b>	<b>482325</b>	--	<b>6576</b>	--
Conventional Banks	1469222	1453191	--	16031	--
<b>All Scheduled Banks</b>	<b>1958123</b>	<b>1935516</b>	--	<b>22608</b>	--
<b>Share (%) with respect to Total Investments in Islamic Banks, Branches &amp; Windows</b>					
Full Fledged IBs	93.17	93.11	--	0.07	--
Branch Based IBs	4.28	4.36	--	-0.08	--
Window Based IBs	2.55	2.53	--	0.01	--
<b>Share (%) with respect to Total Investments in All Scheduled Banks</b>					
Islamic Banks	<b>24.97</b>	24.92	--	0.05	--
Conventional Banks	<b>75.03</b>	75.08	--	-0.05	--

Note:

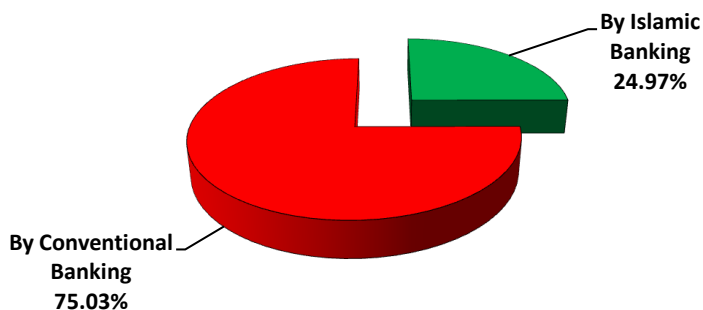
1. (--) means 'not available'

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, Feb'24**



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

(Taka in Crores)

Mode of Investments	Total Investments			Changes	
	Feb'24 (1)	Jan'24 (2)	Feb'23 (3)	(1)-(2) (4)	(1)-(3) (5)
Mudarabah	13674	13343	--	331	--
Musharaka	320	320	--	0	--
Bai - Murabaha	200220	196677	--	3543	--
Bai - Muajjal	106908	107145	--	-237	--
Bai - Salam	7863	7795	--	67	--
Bai - Istisna	1782	1769	--	14	--
Ijarah	22013	21850	--	164	--
HPSM	76415	75400	--	1015	--
Quard - e - Hasan	12275	12151	--	124	--
Others Investments	47431	45876	--	1556	--
<b>Total</b>	<b>488901</b>	<b>482325</b>	<b>--</b>	<b>6576</b>	<b>--</b>
<b>Share (%) with respect to Total Investments in Islamic Banks, Branches &amp; Windows</b>					
Mudarabah	2.80	2.77	--	0.03	--
Musharaka	0.07	0.07	--	0.00	--
Bai - Murabaha	40.95	40.78	--	0.18	--
Bai - Muajjal	21.87	22.21	--	-0.35	--
Bai - Salam	1.61	1.62	--	-0.01	--
Ijarah	4.50	4.53	--	-0.03	--
HPSM	15.63	15.63	--	0.00	--

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.

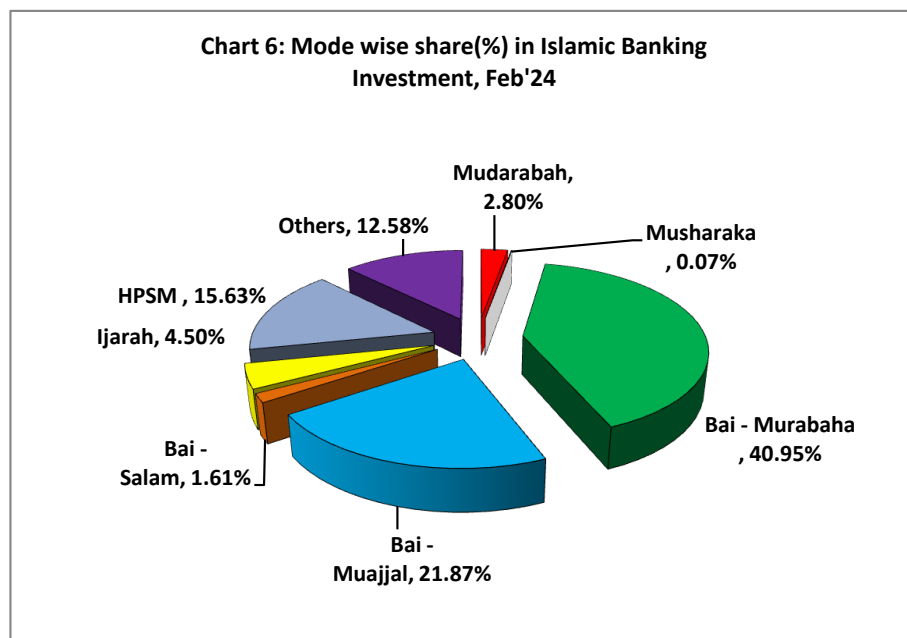


Table 9: Economic Purpose wise Islamic Banking Investments in Bangladesh

(Taka in Crores)

Economic Purposes	Total Investments			Changes	
	Feb'24 (1)	Jan'24 (2)	Feb'23 (3)	(1)-(2) (4)	(1)-(3) (5)
<b>Agriculture, Fishing &amp; Forestry</b>	<b>6166</b>	<b>5985</b>	--	<b>181</b>	--
a) Agriculture	4067	4196	--	-130	--
b) Fishing	1688	1389	--	299	--
c) Forestry & logging	412	400	--	12	--
<b>Industry (1+2)</b>	<b>204806</b>	<b>202074</b>	--	<b>2732</b>	--
1. Term Investment (Excluding Working Capital Financing)	82855	82130	--	726	--
a) Large Industries	52727	52172	--	555	--
b) Small and Medium Industries	15269	15131	--	138	--
c) Cottage/ Micro Industries	750	850	--	-100	--
d) Service Industries	14108	13976	--	132	--
2. Working Capital Financing	121951	119944	--	2007	--
a) Large Industries	80730	78402	--	2328	--
b) Small and Medium Industries	23313	23647	--	-334	--
c) Cottage/ Micro Industries	910	957	--	-46	--
d) Service Industries	16998	16939	--	59	--
<b>Construction</b>	<b>31893</b>	<b>31731</b>	--	<b>162</b>	--
<b>Transport</b>	<b>3800</b>	<b>3783</b>	--	<b>17</b>	--
<b>Trade &amp; Commerce</b>	<b>161468</b>	<b>159929</b>	--	<b>1538</b>	--
a) Whole sale & Retail Trade	115607	114536	--	1071	--
b) Export	16787	16431	--	356	--
c) Import	28380	28268	--	112	--
d) Procurement by Government	0.61	0.61	--	0.00	--
e) Share Trading	522	522	--	-0.6	--
f) Lease Financing	171	172	--	-1	--
<b>Other Institutional Qard/Investments</b>	<b>17979</b>	<b>17160</b>	--	<b>819</b>	--
<b>Consumer Finance</b>	<b>11792</b>	<b>11663</b>	--	<b>129</b>	--
<b>Miscellaneous (Poverty Alleviation and others)</b>	<b>50996</b>	<b>49999</b>	--	<b>997</b>	--
<b>Total</b>	<b>488901</b>	<b>482325</b>	--	<b>6576</b>	--
<b>Share (%) with respect to Total Investments in Islamic Banks, Branches &amp; Windows</b>					
Agriculture, Fishing & Forestry	1.26	1.24	--	0.02	--
Industry	41.89	41.90	--	0.00	--
Construction	6.52	6.58	--	-0.06	--
Transport	0.78	0.78	--	-0.01	--
Trade & Commerce	33.03	33.16	--	-0.13	--
Other Institutional Qard/Investments	3.68	3.56	--	0.12	--
Consumer Finance	2.41	2.42	--	-0.01	--
Miscellaneous (Poverty Alleviation and others)	10.43	10.37	--	0.06	--

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, Feb'24

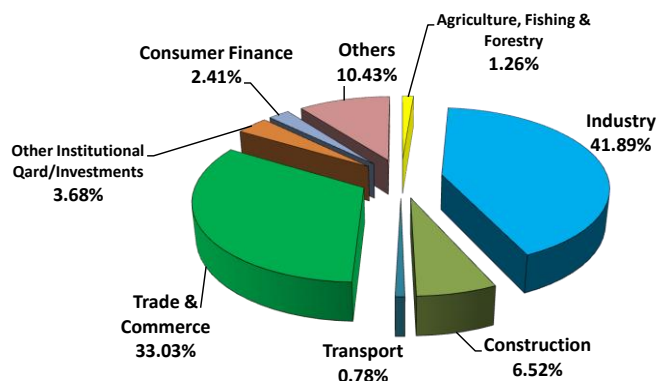


Table 10: Overall Agent Banking Deposits Scenario in Bangladesh

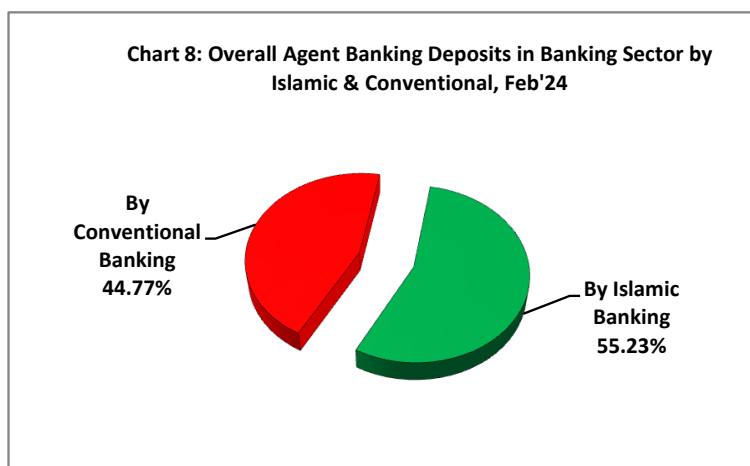
(Taka in Crores)

Type of Banks	Total Deposits			Changes	
	Feb'24 (1)	Jan'24 (2)	Feb'23 (3)	(1)-(2) (4)	(1)-(3) (5)
Full Fledged IBs	19971	19658	--	313	--
Branch Based IBs	42	43	--	-1	--
Window Based IBs	1.4	1.3	--	0.0	--
<b>Islamic Banks, Branches &amp; Windows</b>	<b>20015</b>	<b>19703</b>	<b>--</b>	<b>312</b>	<b>--</b>
Conventional Banks	16224	16194	--	30	--
<b>All Scheduled Banks</b>	<b>36239</b>	<b>35896</b>	<b>--</b>	<b>342</b>	<b>--</b>
<b>Share (%) with respect to Total Agent Banking Deposits in Islamic Banks, Branches &amp; Windows</b>					
Full Fledged IBs	99.78	99.77	--	0.01	--
Branch Based IBs	0.21	0.22	--	-0.01	--
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>55.23</b>	<b>54.89</b>	<b>--</b>	<b>0.34</b>	<b>--</b>
Conventional Banks	<b>44.77</b>	<b>45.11</b>	<b>--</b>	<b>-0.34</b>	<b>--</b>

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

2. IBs = Islamic Banks

Source: Statistics Department, Bangladesh Bank.



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

Description		Total Number of Accounts			Changes	
		Feb'24 (1)	Jan'24 (2)	Feb'23 (3)	(1)-(2) (4)	(1)-(3) (5)
Gender wise	Male	563665	548196	-	15469	-
	Female	498357	480332	-	18025	-
	Others	-	-	-	-	-
	<b>Islamic Banks, Branches &amp; Windows</b>	<b>1062022</b>	<b>1028528</b>	-	<b>33494</b>	-
	Conventional Bank	3056286	3045487	-	10799	-
	<b>All Scheduled Banks</b>	<b>4118308</b>	<b>4074015</b>	-	<b>44293</b>	-
Geo-location wise	Urban	337789	329682	-	8107	-
	Rural	724,233	698846	-	25387	-
	<b>Islamic Banks, Branches &amp; Windows</b>	<b>1062022</b>	<b>1028528</b>	-	<b>33494</b>	-
	Conventional Bank	3056286	3045487	-	10799	-
	<b>All Scheduled Banks</b>	<b>4118308</b>	<b>4074015</b>	-	<b>44293</b>	-
<b>Share (%) of Number of Accounts with respect to All Scheduled Banks</b>						
Overall	Islamic Banks, Branches & Windows	<b>25.79</b>	25.25	-	0.54	-
	Conventional Banks	<b>74.21</b>	74.75	-	-0.54	-

Note: (-) means 'not available'

Source: Statistics Department, Bangladesh Bank.

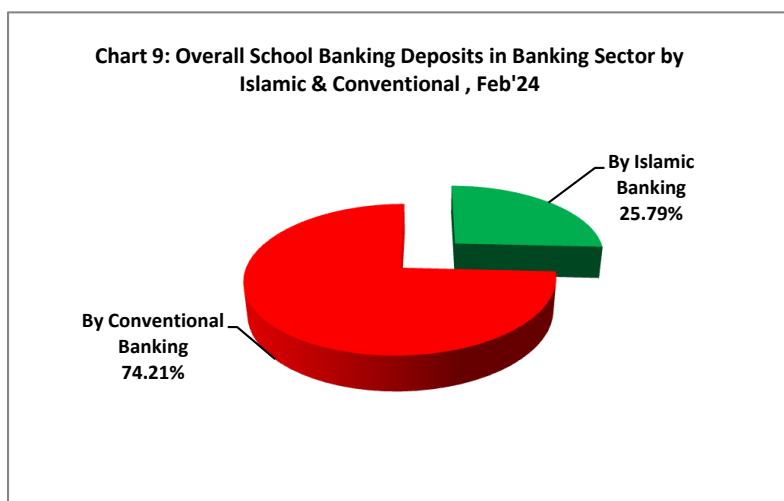




Table 12: Mobile Financial Services (MFS) in Islamic Banking

Accounts Pattern		Total			Changes	
		Feb'24 (1)	Jan'24 (2)	Feb'23 (3)	(1)-(2) (4)	(1)-(3) (5)
MFS Agent		85738	85726	--	12	--
MFS Personal Accounts		1715947	1705870	--	10077	--
MFS Male Accounts		1324614	1364399	--	-39785	--
MFS Female Accounts		391333	341471	--	49862	--
MFS Other Accounts		12590	12504	--	86	--
<b>Total MFS Accounts in Islamic Banks, Branches &amp; Windows</b>		<b>1728537</b>	<b>1718374</b>	--	<b>10163</b>	--
Total MFS Accounts in Conventional Banks		132975878	132006918	--	968960	--
<b>Total MFS Accounts in All Scheduled Banks</b>		<b>134704415</b>	<b>133725292</b>	--	<b>979123</b>	--
Transactions Pattern		Total Transactions Amount (Taka in Crore)			Changes	
		Feb'24 (1)	Jan'24 (2)	Feb'23 (3)	(1)-(2) (4)	(1)-(3) (5)
Cash In		6.18	7.01	--	-0.83	--
Cash Out		51	54	--	-4	--
P2P		1.19	1.23	--	-0.04	--
Maychent Payment		44	47	--	-3	--
G2P		0	0	--	0	--
Salary Disbursement		41	44	--	-3	--
Talktime Purchase		0.53	0.59	--	-0.05	--
Utility Bill Payment		0.184	0.054	--	0.130	--
<b>Total MFS Transactions in Islamic Banks, Branches &amp; Windows</b>		<b>144</b>	<b>155</b>	--	<b>-10</b>	--
Total MFS Transactions in Conventional Banks		103213	104870	--	-1657	--
<b>Total MFS Transactions in All Scheduled Banks</b>		<b>103358</b>	<b>105025</b>	--	<b>-1668</b>	--
Share (%) with respect to All Scheduled Banks						
Description		Feb'24 (1)	Jan'24 (2)	Feb'23 (3)	Changes in Share	
					(1)-(2) (4)	(1)-(3) (5)
<b>MFS Accounts</b>	Islamic Banks, Branches & Windows	<b>1.28</b>	1.29	--	-0.002	--
	Conventional Banks	<b>98.72</b>	98.71	--	0.002	--
<b>MFS Transactions</b>	Islamic Banks, Branches & Windows	<b>0.14</b>	0.15	--	-0.01	--
	Conventional Banks	<b>99.86</b>	99.85	--	0.01	--

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	
	Feb'24 (1)	Jan'24 (2)	Feb'23 (3)	(1)-(2) (4)	(1)-(3) (5)
ATM	3664	3661	--	3	--
POS	6655	6655	--	0	--
CDM	6	6	--	0	--
CRM	824	822	--	2	--
<b>Islamic Banks*</b>	<b>11149</b>	<b>11144</b>	--	<b>5</b>	--
Conventional Banks	117144	115960	--	1184	--
<b>All Scheduled Banks</b>	<b>128293</b>	<b>127104</b>	--	<b>1189</b>	--
Transactions through Interbanks	Total Transactions Amount <i>(Taka in Crore)</i>			Changes	
	Feb'24 (1)	Jan'24 (2)	Feb'23 (3)	(1)-(2) (4)	(1)-(3) (5)
MICR Cheque	28672	31805	--	-3133	--
Non-MICR Cheque	15	16	--	-1	--
EFT	19170	21558	--	-2388	--
RTGS	30829	36776	--	-5947	--
<b>Islamic Banks, Branches &amp; Windows</b>	<b>78686</b>	<b>90155</b>	--	<b>-11469</b>	--
Conventional Banks	524528	624448	--	-99920	--
<b>All Scheduled Banks</b>	<b>603213</b>	<b>714603</b>	--	<b>-111389</b>	--
Transactions through Cards					
Debit Card Transaction	12857	13798	--	-942	--
Credit Card Transaction	183	204	--	-21	--
Prepaid Card Transaction	40	50	--	-10	--
<b>Islamic Banks, Branches &amp; Windows</b>	<b>13080</b>	<b>14052</b>	--	<b>-972</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 93.17% of total Islamic investment whereas investment through twenty-eight Islamic banks having Islamic branches and windows is only 6.83% of total Islamic investment. Full-fledged Islamic banks, branches and windows make significant amount of investment through Bai-Murabaha (40.95%). Islamic banks, branches and windows mainly focus on industry (41.89%), and trade and commerce (33.03%) 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 (64.43%) of Islamic banks are in Bai mode basis. Share mode investments are very insignificant.

A big portion (41.46%) of total wage earner's remittance collected through banking channel comes through Islamic banks. Again more than half (55.23%) 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	Feb'24 <sup>R</sup>	Jan'24 <sup>R</sup>	Dec'23 <sup>R</sup>	Nov'23 <sup>R</sup>
<b>1. Total Deposits</b> (Excluding Inter-bank & EDF)*	<b>418914</b>	<b>413969</b>	<b>422464</b>	<b>418001</b>
a) Full-fledged Islamic Banks	380066	375304	384136	380689
b) Islamic Banking Branches of Conventional Banks	23280	23270	21118	20427
c) Islamic Banking Windows of Conventional Banks	15567	15394	17210	16884
<b>2. Total Investments</b> (Including Sukuk/Bond)**	<b>488901</b>	<b>482325</b>	<b>477456</b>	<b>469790</b>
a) Full-fledged Islamic Banks	455525	449073	445430	438206
b) Islamic Banking Branches of Conventional Banks	20927	21027	17840	17803
c) Islamic Banking Windows of Conventional Banks	12449	12225	14186	13781
<b>3. Investment-Deposit ratio</b>	<b>1.17</b>	<b>1.17</b>	<b>1.13</b>	<b>1.12</b>
a) Full-fledged Islamic Banks	1.20	1.20	1.16	1.15
b) Islamic Banking Branches of Conventional Banks	0.90	0.90	0.84	0.87
c) Islamic Banking Windows of Conventional Banks	0.80	0.79	0.82	0.82
<b>4. Total Wage Earner's Remittances</b>	<b>9871</b>	<b>11634</b>	<b>10510</b>	<b>8472</b>
a) Full-fledged Islamic Banks	9854	11621	10475	8425
b) Islamic Banking Branches of Conventional Banks	9.7	7.9	3.5	14.9
c) Islamic Banking Windows of Conventional Banks	7.3	5.1	31.4	31.3
<b>5. Total Export Receipts</b>	<b>6908</b>	<b>7548</b>	<b>6466</b>	<b>6638</b>
a) Full-fledged Islamic Banks	6289	6768	5821	6005
b) Islamic Banking Branches of Conventional Banks	470	574	352	349
c) Islamic Banking Windows of Conventional Banks	149	205	293	284
<b>6. Total Import Payments</b>	<b>9921</b>	<b>12202</b>	<b>10316</b>	<b>12244</b>
a) Full-fledged Islamic Banks	8686	10910	8902	10794
b) Islamic Banking Branches of Conventional Banks	602	840	627	779
c) Islamic Banking Windows of Conventional Banks	633	452	786	671
<b>7. Total Agent Banking Deposits</b>	<b>20015</b>	<b>19703</b>	<b>19392</b>	<b>19070</b>
a) Full-fledged Islamic Banks	19971	19658	19349	19028
b) Islamic Banking Branches of Conventional Banks	42.2	43.0	40.8	40.9
c) Islamic Banking Windows of Conventional Banks	1.36	1.33	2.05	1.24
<b>8. Total Assets</b> (Excluding Contra.)	<b>774827</b>	<b>757692</b>	<b>761950</b>	<b>774849</b>
a) Full-fledged Islamic Banks	726377	709582	714487	727677
b) Islamic Banking Branches of Conventional Banks	28736	28720	24615	24471
c) Islamic Banking Windows of Conventional Banks	19714	19390	22847	22702

Note:

1. (--) means 'not available' & R = Revised

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.