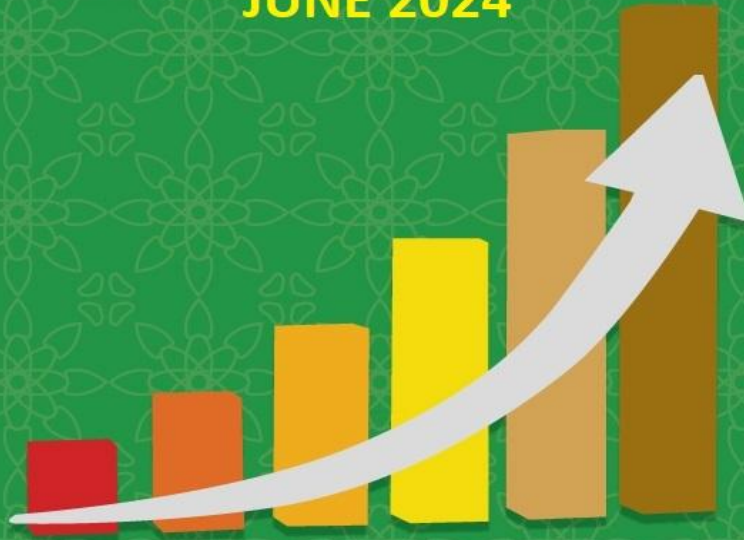


بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

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

JUNE 2024



Bangladesh Bank

Islamic Banking and Finance Statistics (IBFS) Editorial Team

Chief Adviser

Dr. Md. Habibur Rahman

Deputy Governor

Adviser

Tarun Kanti Ghosh

Executive Director (Statistics)

Chief Editor

Md. Masud Aktar Talukder

Director (Statistics)

Editor

Dr. Md. Azim Uddin

Additional Director (Statistics)

Members

Iqbal Kobir

Joint Director (Statistics)

Syed Iftekhar Alam, CSAA

Assistant Director (Statistics)

MONTHLY
ISLAMIC BANKING AND FINANCE STATISTICS (IBFS)*

June, 2024



Islamic Banking and Finance Database Unit
Statistics Department
Bangladesh Bank

Prepared by **Islamic Banking and Finance Database Unit, Statistics Department, Bangladesh Bank (The Central Bank of Bangladesh). Any suggestion/comment for improvement in the contents of this booklet would be highly appreciated and can be sent to Md Masud Aktar Talukder, Director(Statistics), Statistics Department, Bangladesh Bank (masud.talukder@bb.org.bd) and Dr. Md. Azim Uddin, Additional Director(Statistics), Statistics Department, Bangladesh Bank (azim.uddin@bb.org.bd).*

Table of Contents

Contents	Page
Introduction	i-ii
Executive Summary	iii-iv
Name of the Tables:	
Table 1: Overall Islamic Banking Scenario in Bangladesh	1
Table 2: Number of Islamic Banks, Branches & Windows in June, 2024	2
Table 3: Performances of Islamic Banking Compared to Overall Banking in Bangladesh	3
Table 4: Overall Deposits Scenario in Bangladesh by Types of Banks	4
Table 5: Mode wise Islamic Banking Deposits in Bangladesh	5
Table 6: Sector wise Islamic Banking Deposits in Bangladesh	6
Table 7: Overall Investments Scenario in Bangladesh by Types of Banks	7
Table 8: Mode wise Islamic Banking Investments in Bangladesh	8
Table 9: Economic Purpose wise Islamic Banking Investments in Bangladesh	9
Table 10: Overall Agent Banking Deposits Scenario in Bangladesh	10
Table 11: Gender and Geo-location wise School Banking in Bangladesh	11
Table 12: Mobile Financial Services (MFS) in Islamic Banking	12
Table 13: E-banking and E-commerce in Islamic Banking	13
Name of the Charts:	
Chart 1: Performance of Islamic Banking compared to Conventional Banking, Jun'24	3
Chart 2: Overall Deposits in Banking Sector by Islamic & Conventional, Jun'24	4
Chart 3: Mode wise share (%) in Islamic Banking Deposit, Jun'24	5
Chart 4: Sector wise share (%) in Islamic Banking Deposit, Jun'24	6
Chart 5: Overall Investments in Banking Sector by Islamic & Conventional, Jun'24	7
Chart 6: Mode wise share (%) in Islamic Banking Investment, Jun'24	8
Chart 7: Economic Purpose wise Islamic Banking Investment, Jun'24	9
Chart 8: Overall Agent Banking Deposits in Banking Sector by Islamic & Conventional, Jun'24	10
Chart 9: Overall School Banking Accounts in Banking Sector by Islamic & Conventional, Jun'24	11
Concluding Remarks	14
Appendix	
1. Time Series Data on Islamic Banking in Bangladesh, Nov'23 to Jun'24	15

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 seven (7) 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 Jun 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 (BGCBL)

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.

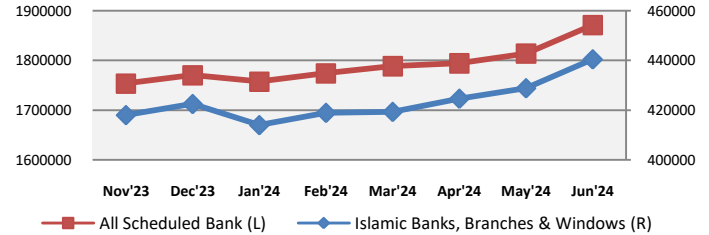
Executive Summary

(June 2024)

Deposits:

The Islamic Banking Deposits (outstanding) in Bangladesh during the last eight months shows more or less an upward trend. Total Islamic Banking Deposits reached its maximum in Jun'24 and it is recorded as BDT 440427 Crore, which is increased by BDT 11625 crore (2.71%) from BDT 428802 Crore in May'24. (Fig.1, Table-3)

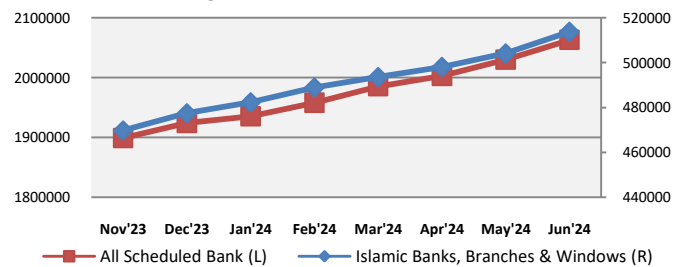
Fig. 1: Deposits
(BDT in Crore)



Investments:

The Islamic Banking Investments (outstanding) in Bangladesh during the last eight months shows a conspicuous upward linear trend. Here, total Islamic Banking Investments reached its maximum in Jun'24 and it is recorded as BDT 513734 Crore which is increased by BDT 9621 crore (1.91%) from BDT 504113 crore in May'24. (Fig.2, Table-3)

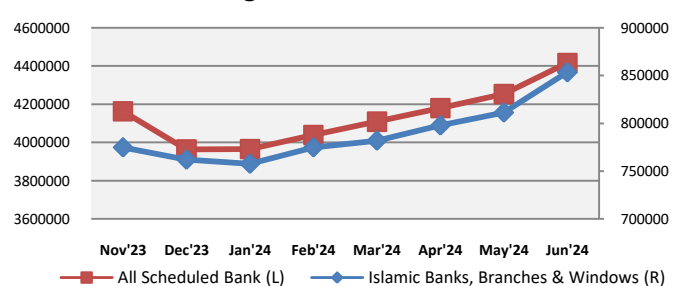
Fig. 2: Investments (BDT in Crore)



Assets:

Over the eight months period the Islamic Banking Assets in Bangladesh shows a mixed behavior. Here Islamic Banking Assets fall down after Nov'23 gradually and reaches its minimum in Jan'24 and after that rises up again gradually and reaches its maximum in Jun'24 recorded as BDT 853397 Crore which is increased by BDT 42031 crore (5.18%) from BDT 811365 crore in May'24. (Fig.3, Table-3)

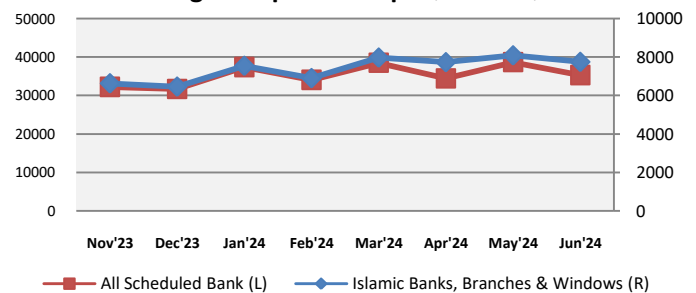
Fig. 3: Assets (BDT in Crore)



Export Receipts:

Over the eight months period the export receipts through Islamic Banking remain stagnant. Here variation is also negligible. In addition, in Jun'24 total export receipts through Islamic Banking stood at BDT 7751 which is decreased by BDT 338 crore (4.17%) from BDT 8089 crore in May'24. (Fig.4, Table-3)

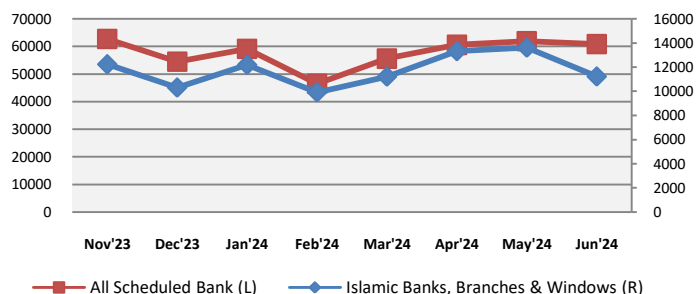
Fig. 4: Export Receipts (BDT in Crore)



Import Payments:

Over the eight months period the import payments through Islamic Banking shows similar pattern like export receipts. In Jun'24 total import payments through Islamic Banking stood at BDT 11231 which is decreased by BDT 2391 crore (17.55%) from BDT 13622 crore in May'24. (Fig.5, Table-3)

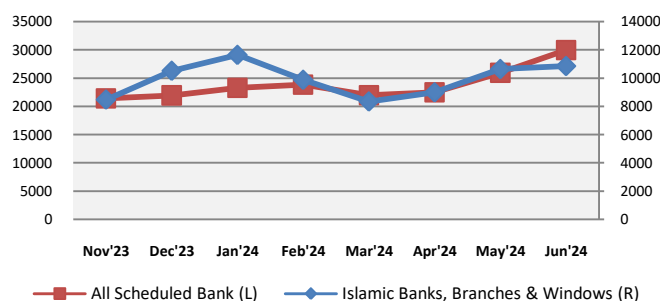
Fig. 5: Import Payments (BDT in Crore)



Wage Earner's Remittances:

The wage earners remittance through Islamic Banking remains more or less same throughout the last eight months period. Generally, growth of wage earners remittance depends on several factors like number of expatriates, festivals, different occasions, incentives, locations of banks, easy to access to the banking service and the last but not the least preference of client about the bank. However, in Jun'24 total wage earner's remittances through Islamic Banking stood at BDT 10845 which is increased by BDT 211 crore (1.99%) from BDT 10634 crore in May'24. (Fig.6, Table-3)

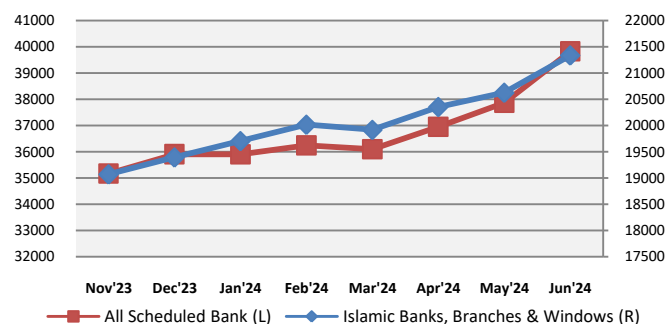
Fig. 6: Wage Earner's Remittances (BDT in Crore)



Agent Banking Deposits:

The agent banking deposits (outstanding) in Islamic Banking shows an upward trend clearly during the last eight months period. That means monthly agent banking deposits in Islamic banking are increasing day by day which further indicates the savings mentality is being grown among the banking service recipients align with the increasing of bank agents. However, in Jun'24 the total agent banking deposits (outstanding) in Islamic Banking stood at BDT 21334 which is increased by BDT 710 crore (3.44%) from BDT 20624 crore in May'24. (Fig.7, Table-3)

Fig. 7: Agent Banking Deposits (BDT in Crore)



Statistical Tables & Charts

Table 1: Overall Islamic Banking Scenario in Bangladesh

(Taka in Crores)

Indicators	Amount				Growth (%)		
	Jun'24	May'24	Apr'24	Jun'23	Jun'24 (Compared with May'24)	May'24 (Compared with Apr'24)	Jun'24 (Compared with Jun'23)
	a	b	c	d	e=((a-b)/b)*100	f=((b-c)/c)*100	f=((a-d)/d)*100
1. Total Deposits (Excluding Inter-bank & EDF)*	440427	428802	424601	--	2.71	0.99	--
a) Full-fledged Islamic Banks	398075	387327	383497	--	2.77	1.00	--
b) Islamic Banking Branches of Conventional Banks	25545	24976	24934	--	2.28	0.17	--
c) Islamic Banking Windows of Conventional Banks	16808	16500	16170	--	1.86	2.04	--
2. Total Investments (Including Sukuk/Bond)**	513734	504113	498098	--	1.91	1.21	--
a) Full-fledged Islamic Banks	479013	469583	463996	--	2.01	1.20	--
b) Islamic Banking Branches of Conventional Banks	21717	21271	21128	--	2.10	0.68	--
c) Islamic Banking Windows of Conventional Banks	13003	13259	12974	--	-1.93	2.20	--
3. Total Wage Earner's Remittances^P	10845	10634	8986	--	1.99	18.34	--
a) Full-fledged Islamic Banks	10808	10585	8941	--	2.11	18.39	--
b) Islamic Banking Branches of Conventional Banks	17.68	33.66	33.43	--	-47.46	0.67	--
c) Islamic Banking Windows of Conventional Banks	19.49	15.37	11.69	--	26.79	31.47	--
4. Total Export Receipts^P	7751	8089	7648	--	-4.17	5.76	--
a) Full-fledged Islamic Banks	6963	7348	6769	--	-5.24	8.54	--
b) Islamic Banking Branches of Conventional Banks	553	562	620	--	-1.66	-9.37	--
c) Islamic Banking Windows of Conventional Banks	236	179	259	--	31.60	-30.73	--
5. Total Import Payments^P	11231	13622	13227	--	-17.55	2.99	--
a) Full-fledged Islamic Banks	9720	11657	11536	--	-16.62	1.05	--
b) Islamic Banking Branches of Conventional Banks	985	1426	928	--	-30.93	53.57	--
c) Islamic Banking Windows of Conventional Banks	527	539	762	--	-2.34	-29.26	--
6. Total Agent Banking Deposits	21334	20624	20352	--	3.44	1.34	--
a) Full-fledged Islamic Banks	21290	20581	20309	--	3.45	1.34	--
b) Islamic Banking Branches of Conventional Banks	41.97	41.26	41.50	--	1.73	-0.59	--
c) Islamic Banking Windows of Conventional Banks	2.06	1.81	1.71	--	13.86	5.57	--
7. Total Assets (Excluding Contra.)	853397	811365	797751	--	5.18	1.71	--
a) Full-fledged Islamic Banks	800126	758868	746288	--	5.44	1.69	--
b) Islamic Banking Branches of Conventional Banks	32037	31193	30920	--	2.71	0.88	--
c) Islamic Banking Windows of Conventional Banks	21234	21305	20543	--	-0.33	3.71	--

Note:

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

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 June 2024

Type of Banks	SI	Name of Banks	No. of Branches	No. of Windows
Full Fledged Islamic Banks	1	Islami Bank Bangladesh (IBBPLC)	395	--
	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 (SIIBPLC)	140	--
	8	Union Bank (UNBPLC)	114	--
	9	Global Islami Bank (GIBPLC)	103	--
	10	ICB Islamic Bank Limited (ICBIBL)	33	--
	a. Sub Total		1677	--
Banks having IB Branches	1	AB Bank (ABBPLC)	1	1
	2	The City Bank (CBPLC)	1	60
	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 (BGCBL)	3	--
	b. Sub Total		33	176
Banks having IB Windows	1	Agrani Bank PLC (ABPLC)	--	60
	2	Rupali Bank PLC (RBPLC)	--	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)			1710	710

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	Amount								Share (%) of Islamic Banks, Branches & Windows among All Scheduled Banks				Growth (%)							
	All Scheduled Banks				Islamic Banks, Branches & Windows				Jun'24	May'24	Jun'23	Changes (%)		All Scheduled Banks			Islamic Banks, Branches & Windows			
	Jun'24	May'24	Apr'24	Jun'23	Jun'24	May'24	Apr'24	Jun'23	Monthly	Yearly	Jun'24 (Compared with May'24)	May'24 (Compared with Apr'24)	Jun'24 (Compared with Jun'23)	Jun'24 (Compared with May'24)	May'24 (Compared with Apr'24)	Jun'24 (Compared with Jun'23)				
	a	b	c	d	e	f	g	h	i=(e/a)*100	j	k	l=(i-j)	m=(i-k)	n=((a-b)/b)*100	o=((b-c)/c)*100	p=((c-d)/d)*100	q=((e-f)/f)*100	r=((f-g)/g)*100	s=((g-h)/h)*100	
Deposits (Excluding Inter-bank & EDF)*	1871226	1814015	1794382	--	440427	428802	424601	--	23.54	23.64	--	-0.10	--	3.15	1.09	--	2.71	0.99	--	
Investments (Including Sukuk/Bond)**	2062853	2030017	2002857	--	513734	504113	498098	--	24.90	24.83	--	0.07	--	1.62	1.36	--	1.91	1.21	--	
Wage Earner's Remittances ^p	29940	25938	22487	--	10845	10634	8986	--	36.22	41.00	--	-4.77	--	15.43	15.35	--	1.99	18.34	--	
Export Receipts ^p	35317	38656	34449	--	7751	8089	7648	--	21.95	20.93	--	1.02	--	-8.64	12.21	--	-4.17	5.76	--	
Import Payments ^p	60922	61916	60589	--	11231	13622	13227	--	18.44	22.00	--	-3.57	--	-1.61	2.19	--	-17.55	2.99	--	
Agent Banking Deposits	39821	37864	36947	--	21334	20624	20352	--	53.57	54.47	--	-0.89	--	5.17	2.48	--	3.44	1.34	--	
Assets (Excluding Contra.)	4416028	4252976	4179766	--	853397	811365	797751	--	19.32	19.08	--	0.25	--	3.83	1.75	--	5.18	1.71	--	
Number of Bank Branches/Windows	11297	11294	11290	--	2420	2359	2357	--	21.42	20.89	--	0.53	--	0.03	0.04	--	2.59	0.08	--	

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 NBFI's 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.

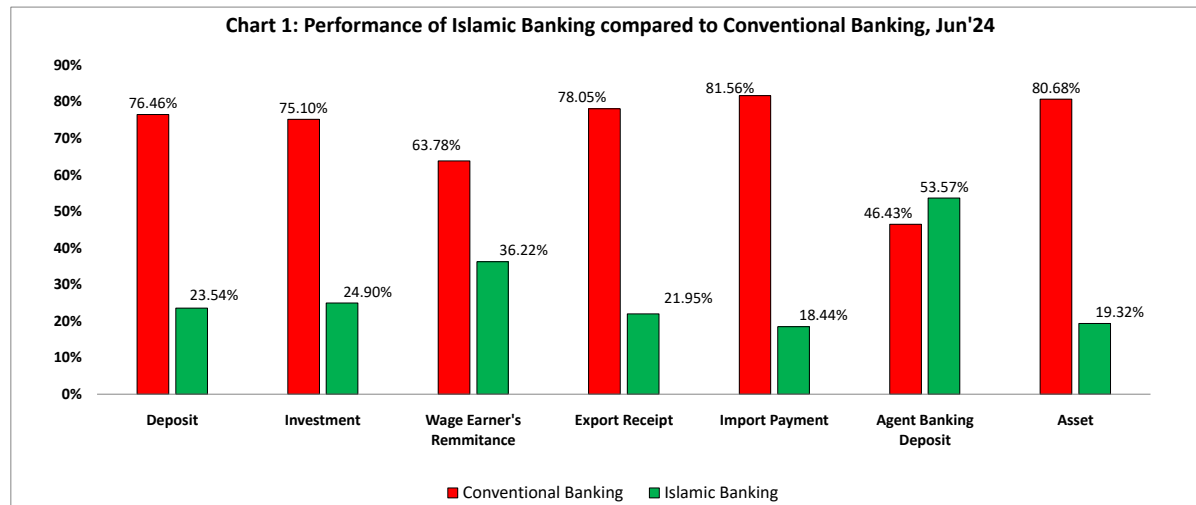


Table 4: Overall Deposits Scenario in Bangladesh by Type of Banks

(Taka in Crores)

Type of Banks	Total Deposits			Changes	
	Jun'24	May'24	Jun'23	Monthly	Yearly
	a	b	c	(a-b)	(a-c)
Full Fledged IBs	398075	387327	--	10748	--
Branch Based IBs	25545	24976	--	569	--
Window Based IBs	16808	16500	--	308	--
Islamic Banks, Branches & Windows	440427	428802	--	11625	--
Conventional Banks	1430799	1385213	--	45586	--
All Scheduled Banks	1871226	1814015	--	57211	--
Share (%) with respect to Total Deposits in Islamic Banks, Branches & Windows					
Full Fledged IBs	90.38	90.33	--	0.06	--
Branch Based IBs	5.80	5.82	--	-0.02	--
Window Based IBs	3.82	3.85	--	-0.03	--
Share (%) with respect to Total Deposits in All Scheduled Banks					
Islamic Banks	23.54	23.64	--	-0.10	--
Conventional Banks	76.46	76.36	--	0.10	--

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

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

Source: Statistics Department, Bangladesh Bank.

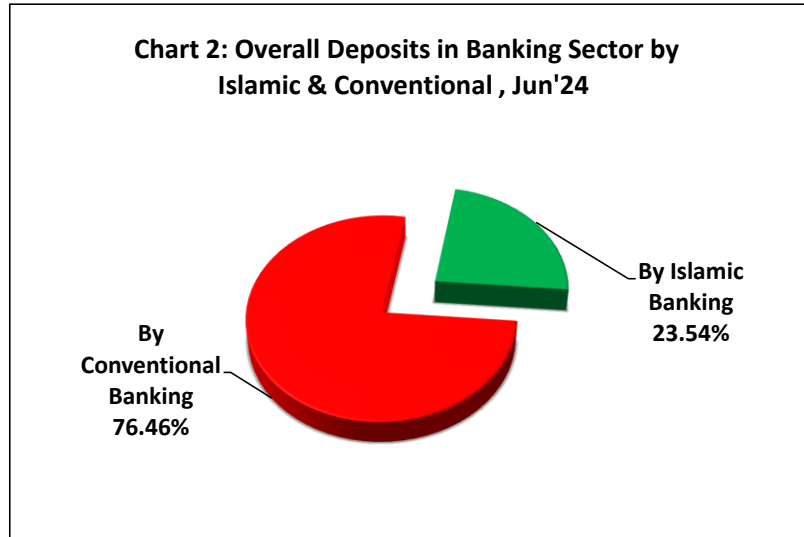


Table 5: Mode wise Islamic Banking Deposits in Bangladesh

(Taka in Crores)

Mode of Deposits	Total Deposits			Changes	
	Jun'24	May'24	Jun'23	Monthly	Yearly
	a	b	c	(a-b)	(a-c)
AI - Wadeah Deposits	20712	19339	--	1373	--
Mudaraba Deposits	376609	371598	--	5011	--
Mudaraba Savings Accounts (MSA)	83028	82273	--	755	--
Mudaraba Term Deposits (MTDR)	206498	204315	--	2183	--
Mudaraba Special Notice Accounts (MSNA)	19564	18489	--	1075	--
Other Mudaraba Deposits	67518	66521	--	997	--
Deposits against Mudaraba Savings Bonds	641	682	--	-41	--
Special Deposit Accounts	3183	2988	--	195	--
Other Deposits	39283	34195	--	5087	--
Total Deposits	440427	428802	--	11625	--
Share (%) with respect to Total Deposits in Islamic Banks, Branches & Windows					
AI - Wadeah Deposits	4.70	4.51	--	0.19	--
Mudaraba Deposits	85.51	86.66	--	-1.15	--
Mudaraba Savings Accounts (MSA)	18.85	19.19	--	-0.33	--
Mudaraba Term Deposits (MTDR)	46.89	47.65	--	-0.76	--
Mudaraba Special Notice Accounts (MSNA)	4.44	4.31	--	0.13	--
Other Mudaraba Deposits	15.33	15.51	--	-0.18	--
Deposits against Mudaraba Savings Bonds	0.15	0.16	--	-0.01	--
Special Deposit Accounts	0.72	0.70	--	0.03	--
Other Deposits	8.92	7.97	--	0.94	--
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, Jun'24

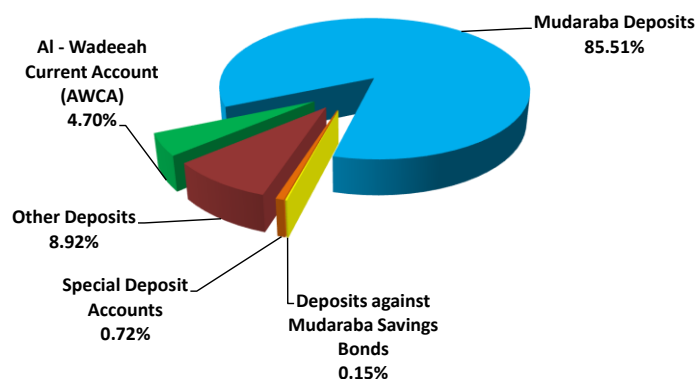


Table 6: Sector wise Islamic Banking Deposits in Bangladesh

(Taka in Crores)

Sector	Total Deposits			Changes	
	Jun'24	May'24	Jun'23	Monthly	Yearly
	a	b	c	(a-b)	(a-c)
Public (Government)	7827	7826	--	1	--
Other Public	21712	20634	--	1078	--
Private	410888	400342	--	10546	--
Sub Total	440427	428802	--	11625	--
DMB	17242	17811	--	-569	--
Grand Total (Including DMB)	457669	446614	--	11056	--
Share (%) with respect to Total Deposits in Islamic Banks, Branches & Windows					
Public (Government)	1.71	1.75	--	-0.04	--
Other Public	4.74	4.62	--	0.12	--
DMB	3.77	3.99	--	-0.22	--
Private	89.78	89.64	--	0.14	--

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

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

Source: Statistics Department, Bangladesh Bank.

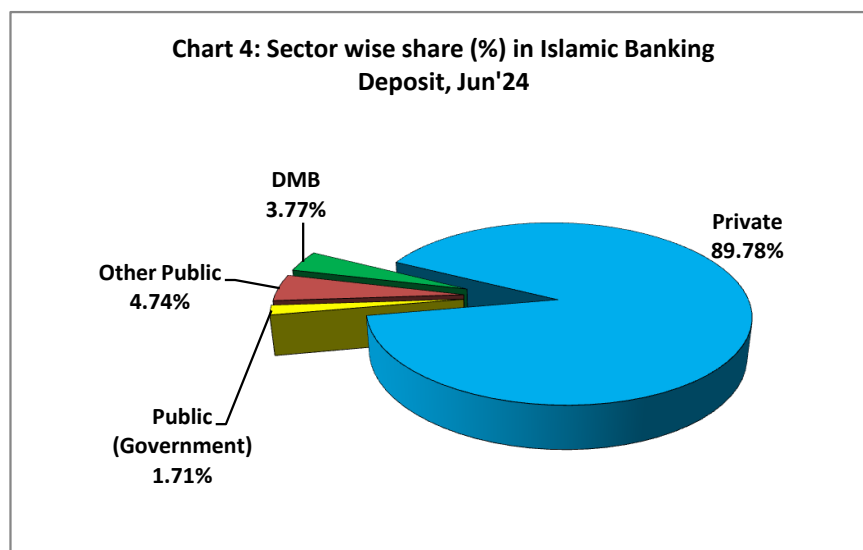


Table 7: Overall Investments Scenario in Bangladesh by Types of Banks

(Taka in Crores)

Type of Banks	Total Investments			Changes	
	Jun'24	May'24	Jun'23	Monthly	Yearly
	a	b	c	(a-b)	(a-c)
Full Fledged IBs	479013	469583	--	9430	--
Branch Based IBs	21717	21271	--	447	--
Window Based IBs	13003	13259	--	-256	--
Islamic Banks, Branches & Windows	513734	504113	--	9621	--
Conventional Banks	1549119	1525904	--	23215	--
All Scheduled Banks	2062853	2030017	--	32836	--
Share (%) with respect to Total Investments in Islamic Banks, Branches & Windows					
Full Fledged IBs	93.24	93.15	--	0.09	--
Branch Based IBs	4.23	4.22	--	0.01	--
Window Based IBs	2.53	2.63	--	-0.10	--
Share (%) with respect to Total Investments in All Scheduled Banks					
Islamic Banks	24.90	24.83	--	0.07	--
Conventional Banks	75.10	75.17	--	-0.07	--

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.

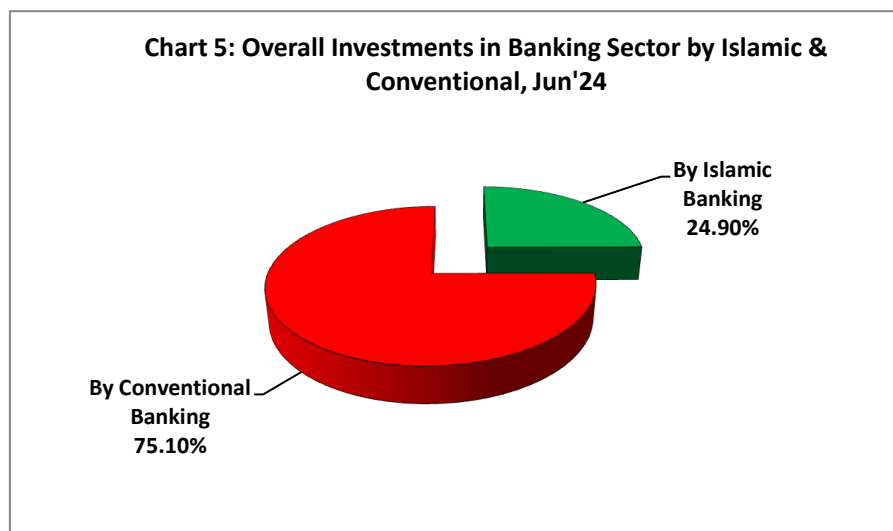


Table 8: Mode wise Islamic Banking Investments in Bangladesh

(Taka in Crores)

Mode of Investments	Total Investments			Changes	
	Jun'24	May'24	Jun'23	Monthly	Yearly
	a	b	c	(a-b)	(a-c)
Mudarabah	15684	14599	--	1085	--
Musharaka	381	372	--	10	--
Bai - Murabaha	210367	208892	--	1475	--
Bai - Muajjal	110820	109938	--	882	--
Bai - Salam	7973	7468	--	505	--
Bai – Istisna	1966	1927	--	40	--
Ijarah	22642	22439	--	202	--
HPSM	82597	79286	--	3311	--
Quard - e - Hasan	12759	12420	--	339	--
Others Investments	48544	46773	--	1771	--
Total	513734	504113	--	9621	--
Share (%) with respect to Total Investments in Islamic Banks, Branches & Windows					
Mudarabah	3.05	2.90	--	0.16	--
Musharaka	0.07	0.07	--	0.00	--
Bai - Murabaha	40.95	41.44	--	-0.49	--
Bai - Muajjal	21.57	21.81	--	-0.24	--
Bai - Salam	1.55	1.48	--	0.07	--
Bai – Istisna	0.38	0.38	--	0.00	--
Ijarah	4.41	4.45	--	-0.04	--
HPSM	16.08	15.73	--	0.35	--
Quard - e - Hasan	2.48	2.46	--	0.02	--
Others Investments	9.45	9.28	--	0.17	--
Total	100.00	100.00	--	0.00	--

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.

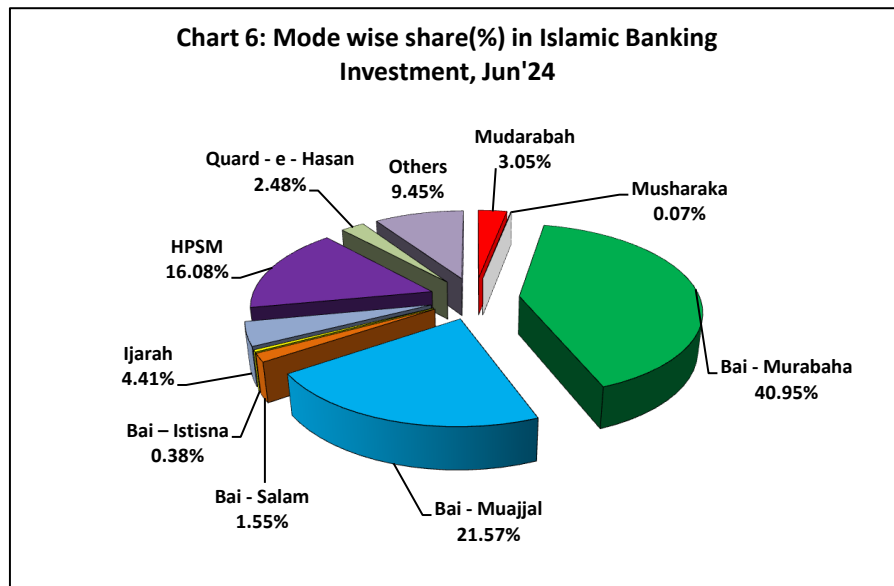


Table 9: Economic Purpose wise Islamic Banking Investments in Bangladesh

(Taka in Crores)

Economic Purposes	Total Investments			Changes	
	Jun'24	May'24	Jun'23	Monthly	Yearly
	a	b	c	(a-b)	(a-c)
Agriculture, Fishing & Forestry	6488	6302	--	186	--
a) Agriculture	4442	4286	--	156	--
b) Fishing	1624	1598	--	26	--
c) Forestry & logging	422	417	--	5	--
Industry (1+2)	214056	212306	--	1750	--
1. Term Investment (Excluding Working Capital Financing)	85605	84936	--	670	--
a) Large Industries	54873	54362	--	511	--
b) Small and Medium Industries	15020	14930	--	90	--
c) Cottage/ Micro Industries	960	998	--	-38	--
d) Service Industries	14753	14646	--	106	--
2. Working Capital Financing	128451	127370	--	1081	--
a) Large Industries	87489	86434	--	1055	--
b) Small and Medium Industries	21168	21232	--	-64	--
c) Cottage/ Micro Industries	1178	1381	--	-203	--
d) Service Industries	18616	18323	--	292	--
Construction	32253	32185	--	68	--
Transport	3805	3928	--	-123	--
Trade & Commerce	168595	167882	--	713	--
a) Whole sale & Retail Trade	119160	118545	--	615	--
b) Export	19530	19031	--	498	--
c) Import	29138	29537	--	-398	--
d) Procurement by Government	0.64	0.78	--	-0.15	--
e) Share Trading	597	597	--	0.5	--
f) Lease Financing	169	172	--	-3	--
Other Institutional Qard/Investments	26436	21916	--	4520	--
Consumer Finance	11841	11784	--	56	--
Miscellaneous (Poverty Alleviation and others)	50260	47810	--	2450	--
Total	513734	504113	--	9621	--
Share (%) with respect to Total Investments in Islamic Banks, Branches & Windows					
Agriculture, Fishing & Forestry	1.26	1.25	--	0.01	--
Industry	41.67	42.11	--	-0.45	--
Construction	6.28	6.38	--	-0.11	--
Transport	0.74	0.78	--	-0.04	--
Trade & Commerce	32.82	33.30	--	-0.48	--
Other Institutional Qard/Investments	5.15	4.35	--	0.80	--
Consumer Finance	2.30	2.34	--	-0.03	--
Miscellaneous (Poverty Alleviation and others)	9.78	9.48	--	0.30	--
Total	100.00	100.00	--	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.

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

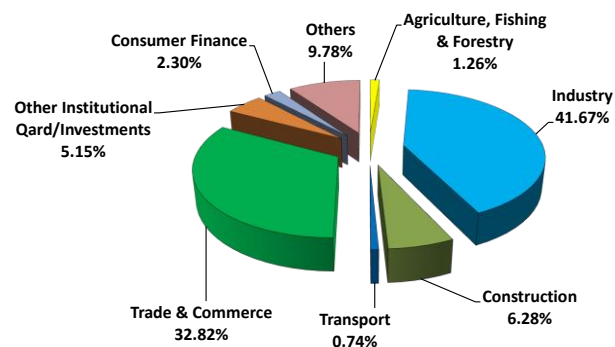


Table 10: Overall Agent Banking Deposits Scenario in Bangladesh

(Taka in Crores)

Type of Banks	Total Deposits			Changes	
	Jun'24	May'24	Jun'23	Monthly	Yearly
	a	b	c	(a-b)	(a-c)
Full Fledged IBs	21290	20581	--	709	--
Branch Based IBs	42	41	--	1	--
Window Based IBs	2.1	1.8	--	0.3	--
Islamic Banks, Branches & Windows	21334	20624	--	710	--
Conventional Banks	18487	17240	--	1247	--
All Scheduled Banks	39821	37864	--	1958	--
Share (%) with respect to Total Agent Banking Deposits in Islamic Banks, Branches & Windows					
Full Fledged IBs	99.79	99.79	--	0.00	--
Branch Based IBs	0.20	0.20	--	0.00	--
Window Based IBs	0.01	0.01	--	0.00	--
Share (%) with respect to Total Agent Banking Deposits in All Scheduled Banks					
Islamic Banks, Branches & Windows	53.57	54.47	--	-0.89	--
Conventional Banks	46.43	45.53	--	0.89	--

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

2. IBs = Islamic Banks

Source: Statistics Department, Bangladesh Bank.

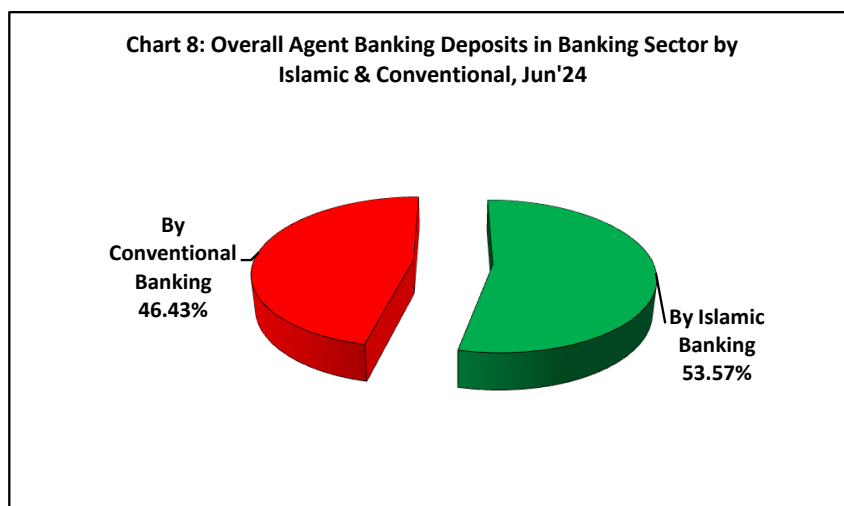


Table 11: Gender and Geo location wise School Banking in Bangladesh

Description		Total Number of Accounts			Changes	
		Jun'24	May'24	Jun'23	Monthly	Yearly
		a	b	c	(a-b)	(a-c)
Gender wise	Male	596320	597395	-	-1075	-
	Female	537495	539292	-	-1797	-
	Others	-	-	-	-	-
	Islamic Banks, Branches & Windows	1133815	1136687	-	-2872	-
	Conventional Bank	3159215	3137885	-	21330	-
	All Scheduled Banks	4293030	4274572	-	18458	-
Geo-location wise	Urban	348785	346690	-	2095	-
	Rural	785030	789997	-	-4967	-
	Islamic Banks, Branches & Windows	1133815	1136687	-	-2872	-
	Conventional Bank	3159215	3137885	-	21330	-
	All Scheduled Banks	4293030	4274572	-	18458	-
Share (%) of Number of Accounts with respect to All Scheduled Banks						
Overall	Islamic Banks, Branches & Windows	26.41	26.59	-	-0.18	-
	Conventional Banks	73.59	73.41	-	0.18	-

Note: (-) means 'not available'

Source: Statistics Department, Bangladesh Bank.

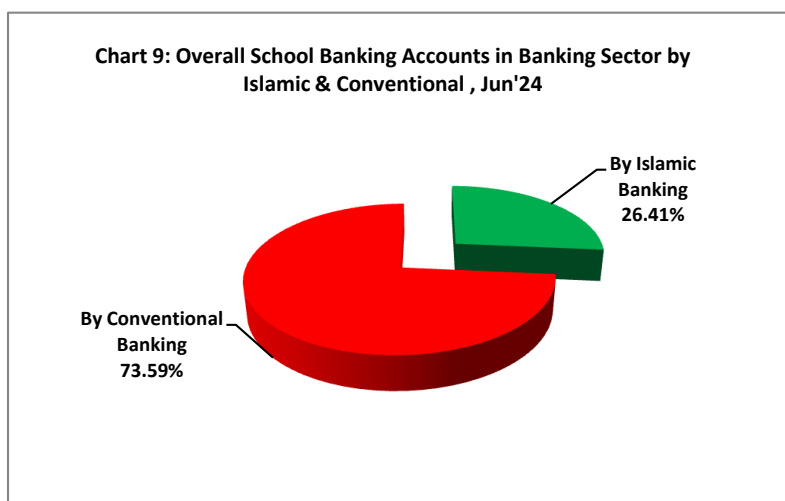


Table 12: Mobile Financial Services (MFS) in Islamic Banking

Accounts Pattern		Total			Changes	
		Jun'24	May'24	Jun'23	Monthly	Yearly
		a	b	c	(a-b)	(a-c)
MFS Agent		85904	85892	--	12	--
MFS Personal Accounts		1761835	1747338	--	14497	--
MFS Male Accounts		1364843	1351084	--	13759	--
MFS Female Accounts		396992	396254	--	738	--
MFS Other Accounts		12809	12781	--	28	--
Total MFS Accounts in Islamic Banks, Branches & Windows		1774644	1760119	--	14525	--
Total MFS Accounts in Conventional Banks		136244941	135703606	--	541335	--
Total MFS Accounts in All Scheduled Banks		138019585	137463725	--	555860	--
Transactions Pattern		Total Transactions Amount (Taka in Crore)			Changes	
		Jun'24	May'24	Jun'23	Monthly	Yearly
		a	b	c	(a-b)	(a-c)
Cash In		11.84	11.50	--	0.34	--
Cash Out		117	88	--	29	--
P2P		1.89	1.35	--	0.54	--
Maychent Payment		10	10	--	0	--
G2P		0	0	--	0	--
Salary Disbursement		56	40	--	16	--
Talktime Purchase		0.69	0.59	--	0.10	--
Utility Bill Payment		0.145	0.110	--	0.035	--
Total MFS Transactions in Islamic Banks, Branches & Windows		197	151	--	46	--
Total MFS Transactions in Conventional Banks		123370	111502	--	11869	--
Total MFS Transactions in All Scheduled Banks		123567	111653	--	11914	--
Share (%) with respect to All Scheduled Banks						
Description		Jun'24	May'24	Jun'23	Changes	
					Monthly	Yearly
		a	b	c	(a-b)	(a-c)
MFS Accounts	Islamic Banks, Branches & Windows	1.29	1.28	--	0.005	--
	Conventional Banks	98.71	98.72	--	-0.005	--
MFS Transactions	Islamic Banks, Branches & Windows	0.16	0.14	--	0.02	--
	Conventional Banks	99.84	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	
	Jun'24	May'24	Jun'23	Monthly	Yearly
	a	b	c	(a-b)	(a-c)
ATM	3700	3692	--	8	--
POS	6690	6670	--	20	--
CDM	6	6	--	0	--
CRM	830	830	--	0	--
Islamic Banks*	11226	11198	--	28	--
Conventional Banks	126367	124128	--	2239	--
All Scheduled Banks	137593	135326	--	2267	--
Transactions through Interbanks	Total Transactions Amount <i>(Taka in Crore)</i>			Changes	
	Jun'24	May'24	Jun'23	Monthly	Yearly
	a	b	c	(a-b)	(a-c)
MICR Cheque	36269	33672	--	2598	--
Non-MICR Cheque	13	10	--	3	--
EFT	10832	19985	--	-9153	--
RTGS	37224	37090	--	134	--
Islamic Banks, Branches & Windows	84339	90757	--	-6418	--
Conventional Banks	666513	582541	--	83972	--
All Scheduled Banks	750852	673299	--	77553	--
Transactions through Cards					
Debit Card Transaction	12468	12374	--	94	--
Credit Card Transaction	194	192	--	2	--
Prepaid Card Transaction	34.8	34.4	--	0.4	--
Islamic Banks, Branches & Windows	12697	12601	--	96	--

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 93.24% of total Islamic investment whereas investment through twenty-eight Islamic banks having Islamic branches and windows is only 6.76% 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 (41.67%), and trade and commerce (32.82%) 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 (64.07%) of Islamic banks are in Bai mode basis. Share mode investments are very insignificant.

A big portion (36.22%) of total wage earner's remittance collected through banking channel comes through Islamic banks. Again more than half (53.57%) of total agent banking deposits in banking industry belongs to Islamic banking.

It is a great initiative that Islamic bank liquidity facility (IBLF), Mudarabah Liquidity Support (MLS) and Special Liquidity Support (SLS) 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	Jun'24	May'24	Apr'24	Mar'24	Feb'24	Jan'24	Dec'23	Nov'23
1. Total Deposits (Excluding Inter-bank & EDF)*	440427	428802	424601	419299	418914	413969	422464	418001
a) Full-fledged Islamic Banks	398075	387327	383497	380515	380066	375304	384136	380689
b) Islamic Banking Branches of Conventional Banks	25545	24976	24934	22844	23280	23270	21118	20427
c) Islamic Banking Windows of Conventional Banks	16808	16500	16170	15941	15567	15394	17210	16884
2. Total Investments (Including Sukuk/Bond)**	513734	504113	498098	493578	488901	482325	477456	469790
a) Full-fledged Islamic Banks	479013	469583	463996	459827	455525	449073	445430	438206
b) Islamic Banking Branches of Conventional Banks	21717	21271	21128	20843	20927	21027	17840	17803
c) Islamic Banking Windows of Conventional Banks	13003	13259	12974	12908	12449	12225	14186	13781
3. Total Wage Earner's Remittances ^P	10845	10634	8986	8336	9871	11634	10510	8472
a) Full-fledged Islamic Banks	10808	10585	8941	8308	9854	11621	10475	8425
b) Islamic Banking Branches of Conventional Banks	17.68	33.66	33.43	18.45	9.71	7.92	3.47	14.91
c) Islamic Banking Windows of Conventional Banks	19.49	15.37	11.69	10.02	7.33	5.11	31.40	31.32
4. Total Export Receipts ^P	7751	8089	7648	7974	6908	7548	6466	6638
a) Full-fledged Islamic Banks	6963	7348	6769	7127	6289	6768	5821	6005
b) Islamic Banking Branches of Conventional Banks	553	562	620	637	470	574	352	349
c) Islamic Banking Windows of Conventional Banks	236	179	259	210	149	205	293	284
5. Total Import Payments ^P	11231	13622	13227	11219	9921	12202	10316	12244
a) Full-fledged Islamic Banks	9720	11657	11536	9714	8686	10910	8902	10794
b) Islamic Banking Branches of Conventional Banks	985	1426	928	981	602	840	627	779
c) Islamic Banking Windows of Conventional Banks	527	539	762	524	633	452	786	671
6. Total Agent Banking Deposits	21334	20624	20352	19916	20015	19703	19392	19070
a) Full-fledged Islamic Banks	21290	20581	20309	19873	19971	19658	19349	19028
b) Islamic Banking Branches of Conventional Banks	41.97	41.26	41.50	41.54	42.19	43.04	40.84	40.94
c) Islamic Banking Windows of Conventional Banks	2.06	1.81	1.71	1.68	1.36	1.33	2.05	1.24
7. Total Assets (Excluding Contra.)	853397	811365	797751	781884	774827	757692	761950	774849
a) Full-fledged Islamic Banks	800126	758868	746288	733406	726377	709582	714487	727677
b) Islamic Banking Branches of Conventional Banks	32037	31193	30920	28359	28736	28720	24615	24471
c) Islamic Banking Windows of Conventional Banks	21234	21305	20543	20119	19714	19390	22847	22702

Note:

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

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.