



# Bangladesh Bank

Head Office  
Motijheel, Dhaka  
Bangladesh.

*Monetary Policy Department*

Date: 29 June 2026

## **Minutes of the 12<sup>th</sup> Monetary Policy Committee Meeting**

The 12<sup>th</sup> Monetary Policy Committee (MPC) meeting chaired by Md. Mostaqur Rahman, FCMA, Governor, Bangladesh Bank (BB), was held on 21 June 2026 at the Board Room of the BB head office, Dhaka. All members of the Monetary Policy Committee (MPC) attended the meeting, including Dr. Md. Habibur Rahman, Deputy Governor of the BB; Dr. Md. Akhtar Hossain, Chief Economist at BB; Dr. Mustafa Kamal Mujeri, Economist; Dr. A. K. Enamul Haque, Director General of the Bangladesh Institute of Development Studies; and Dr. Firdousi Naher, Chairman of the Department of Economics at the University of Dhaka. Additionally, Dr. Mohammad Monirul Islam Sarkar, the Member Secretary of the MPC and Director of the Monetary Policy Department, was also present.

02. In the meeting, the MPC conducted a rigorous analysis of the current economic situation, both domestic and international frontier. They expressed that Bangladesh's economy is still in a fragile and uneven recovery phase, marked by low GDP growth, high inflation, weak investment, challenges in employment, uncertainty in energy supply, and persistently high levels of non-performing loans. Geopolitical conflicts in the Middle East present additional challenges by disrupting oil and fertilizer supply chains.

03. The MPC noted that the BB's persistent contractionary monetary measures have contributed to moderating inflationary pressures. However, inflation has recently started to rise again after reaching a structural floor. This suggests that the disinflationary process may be losing momentum, and there is a need for increased vigilance moving forward.

04. The MPC emphasized that, given the current economic structure, adopting an integrated strategy for controlling inflation is essential, rather than relying solely on adjustments to policy rates. The committee advocated for a strategy that harmonizes monetary, fiscal, and trade policies. In addition to managing demand, the MPC concentrated on enhancing supply by effectively implementing a Tk. 60,000 crore stimulus package recently announced by BB. This stimulus package aims to systematically direct liquidity towards the agricultural, cottage, micro, small and medium enterprise (CMSME), and large industrial sectors to boost domestic production.

05. The MPC members expressed confidence that the successful nationwide rollout of Bangla QR, with a mandatory deadline of July 1, 2026, would represent a significant milestone in Bangladesh's journey toward becoming a cashless society.

06. The MPC observed that systemic governance deficits and institutional underperformance have eroded public trust in the banking sector, causing a shift of funds from formal banks into informal channels. Restoring depositor confidence and ensuring robust depositor privacy are therefore imperative to incentivize the return of deposits to the formal financial system.

07. In addition to the aforementioned analysis of the current economic situation, the MPC members attended a presentation on field survey-based research titled ‘Current Status of RFCD and NFCD Accounts in Bangladesh and their Impact on Foreign Exchange Reserves’ by MPD officials, as mandated by the 4th MPC meeting held on 14 July 2024.

**Resolution**

After reviewing the current and evolving macroeconomic conditions, the Monetary Policy Committee (MPC) unanimously decided to:

***“Continue the policy rate at 10.0 percent and the Standing Lending Facility (SLF) rate and Standing Deposit Facility (SDF) rate at 11.5 percent and 7.5 percent, respectively”.***

Sd/-  
(Md. Mostaqur Rahman FCMA)  
**Governor**  
Bangladesh Bank