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Fortnightly Major Economic Indicators

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Fortnightly Major Economic Indicators: 16-31 December 2024

Broad money slightly increased by 1.01 percent during July-December FY25 and stood at BDT 20,53,686.00 crore at the end of December 2024 compared to 1.16 percent increase during July-December FY24. This increase mainly stemmed from the increase in net domestic assets (NDA) during the period.

Domestic credit increased by 1.68 percent during July-December FY25 and stood at BDT 21,50,984.60 crore at the end of December 2024 compared to 2.31 percent increase during July-December FY24. The increase in domestic credit has been driven by the increase in credit to the private sector. Credit to the public sector decreased by 1.77 percent during July-December FY25 and stood at BDT 4,65,908.00 crore at the end of December 2024 compared to 7.39 percent decrease during July-December FY24. The negative credit growth in the public sector emerged from net credit to govt. sector.

Credit to the private sector increased by 2.67 percent during July-December FY25 and stood at BDT 16,85,076.60 crore at the end of December 2024 compared to 5.11 percent increase during July-December FY24.

Bank deposits increased by 1.98 percent during July-December FY25 and stood at BDT 17,77,314.50 crore at the end of December 2024 compared to 3.70 percent increase during July-December FY24. The increase in bank deposits emerged from the increase in time deposits during the period.

Reserve money decreased by 3.42 percent during July-December FY25 and stood at BDT 3,99,499.70 crore as on 31 December 2024 compared to the end of June 2024. Reserve money decreased due to decrease in both Net Foreign Assets (NFA) and Net Domestic Assets (NDA) of Bangladesh Bank under review.

Government borrowing from the banking system increased by BDT 14,642.54 crore during 01 July-30 December FY25 against the decrease of BDT 3,286.13 crore during 01 July-28 December FY24[Ⓞ].

NBR tax revenue collection slightly decreased by 0.98 percent and stood at BDT 1,56,446.40 crore during July-December FY25 compared to BDT 1,57,988.90 crore during July-December FY24. The target for NBR tax revenue collection was set at BDT 4,80,000.00 crore in the budget for FY25. NBR tax revenue collection during July-December FY25 was 32.59 percent of the target set for FY25.

Exports[Ⓜ] increased by 12.73 percent to USD 24.53 billion during July-December FY25 compared to the same period of the preceding fiscal year. Exports increased mainly due to increase in manufactured products exports during the period.

Custom-based imports increased 3.50 percent to USD 34.15 billion during July-December FY25 compared to 6.13 percent decrease during the same period of the previous fiscal year. Besides, opening of import LC increased by 4.18 percent as well as settlement of import LC increased 2.65 percent during July-December FY25. Import monitoring relaxation by BB might have contributed to the positive growth of import during the reported period.

Source: [Ⓞ]=Money and Banking Wing, Research Department, Bangladesh Bank. P=provisional

[Ⓜ]= Data revised by NBR, Compiled by Statistics Department, Bangladesh bank.

Inward Remittances increased by 27.56 percent to USD 13.78 billion during July-December FY25 compared to 2.92 percent increase during the same period of the previous fiscal year. The consistent inflow of remittances can be linked to the interim government's initiatives aimed at persuading remitters to use formal banking channels instead of informal channels like hundi.

Current account balance recorded a surplus of USD 0.033 billion during July-December FY25 against the deficit of USD 3.47 billion during July-December FY24. The surplus in the current account balance mainly emerged from the increase in secondary income and narrowed down trade deficit.

Foreign exchange reserves stood at USD 26.21 billion as on 31 December 2024 from USD 27.13 billion as on 28 December 2023.

Headline Inflation (point-to-point) slightly eased to 10.89 percent in December 2024, down from 11.38 percent in November. Meanwhile, **headline inflation (twelve-month average)** rose marginally to 10.34 percent in December 2024 from 10.22 percent in November 2024. Decrease in headline inflation (point-to-point) can be attributed to a reduction in food prices, driven by an increase in the supply of winter crops. Additionally, prices of non-food goods also exhibited a downward trend. The effects of contractionary policies are expected to further influence inflationary pressures in near future.

Detailed fortnightly information available up to 31 December 2024 is annexed herewith.

Detailed Information of Major Economic Indicators 16-31 December 2024

I. Money and Credit

(Taka in crore)

Particulars	June 2023	December 2023	June 2024 ^R	December 2024 ^P	Flow of July-December of FY25	Flow of July-December of FY24
1	2	3	4	5	6=(5-4)	7=(3-2)
Broad money (M2)	1887168.10	1909147.80	2033234.00	2053686.00	20452.00	21979.70
	(+10.48)	(+1.16)	(+7.74)	(+1.01)		
Currency Outside Banks (COB)	291913.50	254860.20	290436.50	276371.50	-14065.00	-37053.30
	(+23.46)	(-12.69)	(-0.51)	(-4.84)		
Bank deposits[#]	1595254.60	1654287.60	1742797.50	1777314.50	34517.00	59033.00
	(+8.40)	(+3.70)	(+9.25)	(+1.98)		
Domestic credit	1926770.80	1971222.30	2115524.90	2150984.60	35459.70	44451.50
	(+15.25)	(+2.31)	(+9.80)	(+1.68)		
Public sector (including govt.)	432514.60	400552.00	474296.20	465908.00	-8388.20	-31962.60
	(+34.94)	(-7.39)	(+9.66)	(-1.77)		
Net credit to govt. sector	387349.90	351658.50	424877.10	415577.10	-9300.00	-35691.40
	(+36.72)	(-9.21)	(+9.69)	(-2.19)		
Credit to other public sector	45164.70	48893.50	49419.10	50330.90	911.80	3728.80
	(+21.41)	(+8.26)	(+9.42)	(+1.85)		
Credit to private sector	1494256.20	1570670.30	1641228.70	1685076.60	43847.90	76414.10
	(+10.58)	(+5.11)	(+9.84)	(+2.67)		
Particulars	June 2023	December 2023	June 2024^R	December 2024	Flow of July-December of FY25	Flow of July-December of FY24
Reserve money @	383585.20	372315.60	413647.00	399499.70	-14147.30	-11269.60
	(+10.49)	(-2.94)	(+7.84)	(-3.42)		

Source: Statistics Department, Bangladesh Bank.

Note: Figures in the parenthesis of column no 2 to 5 of data indicate percentage changes over the previous June

P= Provisional, @=excluding F.C. clearing account, R=Revised

Including both demand and time deposits

II. Government Financing

(Taka in crore)

Particulars	As on		Flow for the period of			
	28 December 2023	30 December 2024 ^P	16-28 December 2023	16-30 December 2024 ^P	01 July to 28 December of FY24	01 July to 30 December of FY25
1. A. Net outstanding position of govt. borrowing from Bangladesh Bank	124976.55	101634.56	1444.10	-14424.27	-32663.29	-54413.60
B. Net outstanding position of govt. borrowing from banking sector (including BB)	390491.91	489132.14	-6230.96	-8603.88	-3286.13	14642.54
2. Net outstanding position of non-bank borrowing of the govt.*	As of end		Flow for the month of		Flow for the period of	
	November 2023	November 2024 ^P	November 2023	November 2024 ^P	July-November FY24	July-November FY25
	425994.62	468431.18	-6019.43	7039.12	6147.72	35690.34
3. Govt. tax revenue collection (NBR portion)	December 2023	December 2024 ^P	July-December FY24		July-December FY25	
	27803.23 (-6.11)	29659.40 (+6.68)	157988.90 (+8.63)		156446.40 (-0.98)	

Source: Research Department & Statistics Department, BB and National Board of Revenue.

Note: Figures in the parenthesis indicate percentage changes over the same period of the previous year.

P= Provisional

* Excludes saving certificates held by the banks and includes T.bills & T.bonds held by non-bank financial institutions.

III. External Sector

(In million USD)

Particulars	December 2023	December 2024	July-December of FY24	July-December of FY25
1. Exports ^u	3934.46 (NA)	4626.40 (+17.59)	21763.40 (NA)	24533.90 (+12.73)
2. Custom based import (c & f)	5232.50 (-31.08)	6453.80 (+23.34)	32995.40 (-6.13)	34150.30 (+3.50)
	December 23	December 24	July-December of FY24	July-December of FY25
3. Opening of Import L/C [^]	5387.65 (NA)	6205.43 (+15.18)	33490.61 (NA)	34891.87 (+4.18)
4. Settlement of Import L/C [^]	5265.04 (NA)	6116.09 (+16.16)	33439.28 (NA)	34326.95 (+2.65)
	December 2023	December 2024	July-December of FY24	July-December of FY25
5. Inward Remittances	1991.26 (+17.15)	2638.78 (+32.52)	10799.68 (+2.92)	13776.56 (+27.56)
	July-December of FY24		July-December of FY25	
6. Current Account Balance	-3465.00		33.00	
	31 December 2023	15 December 2024	31 December 2024	
7. Foreign Exchange Reserve	27130.04 (-19.61)	24808.29 (+0.30)	26214.80 (-3.37)	
IV. Real Sector				
(In Percent)				
1. Headline Inflation	December 2023	November 2024	December 2024	
a. Point to Point Inflation	9.41	11.38	10.89	
b. Twelve Month Average Inflation	9.48	10.22	10.34	

Source: Statistics Department, Accounts & Budgeting Department, Foreign Exchange Operations Department of Bangladesh Bank, Bangladesh Bureau of Statistics and Export Promotion Bureau of Bangladesh.

[^]Data retrieved from OIMS on 21.01.2025

Note: Figures in the parenthesis indicate percentage changes over the same period of the preceding year.

P=Provisional

u= Data revised by NBR, Compiled by Statistics Department, Bangladesh bank.

NA=Not Available