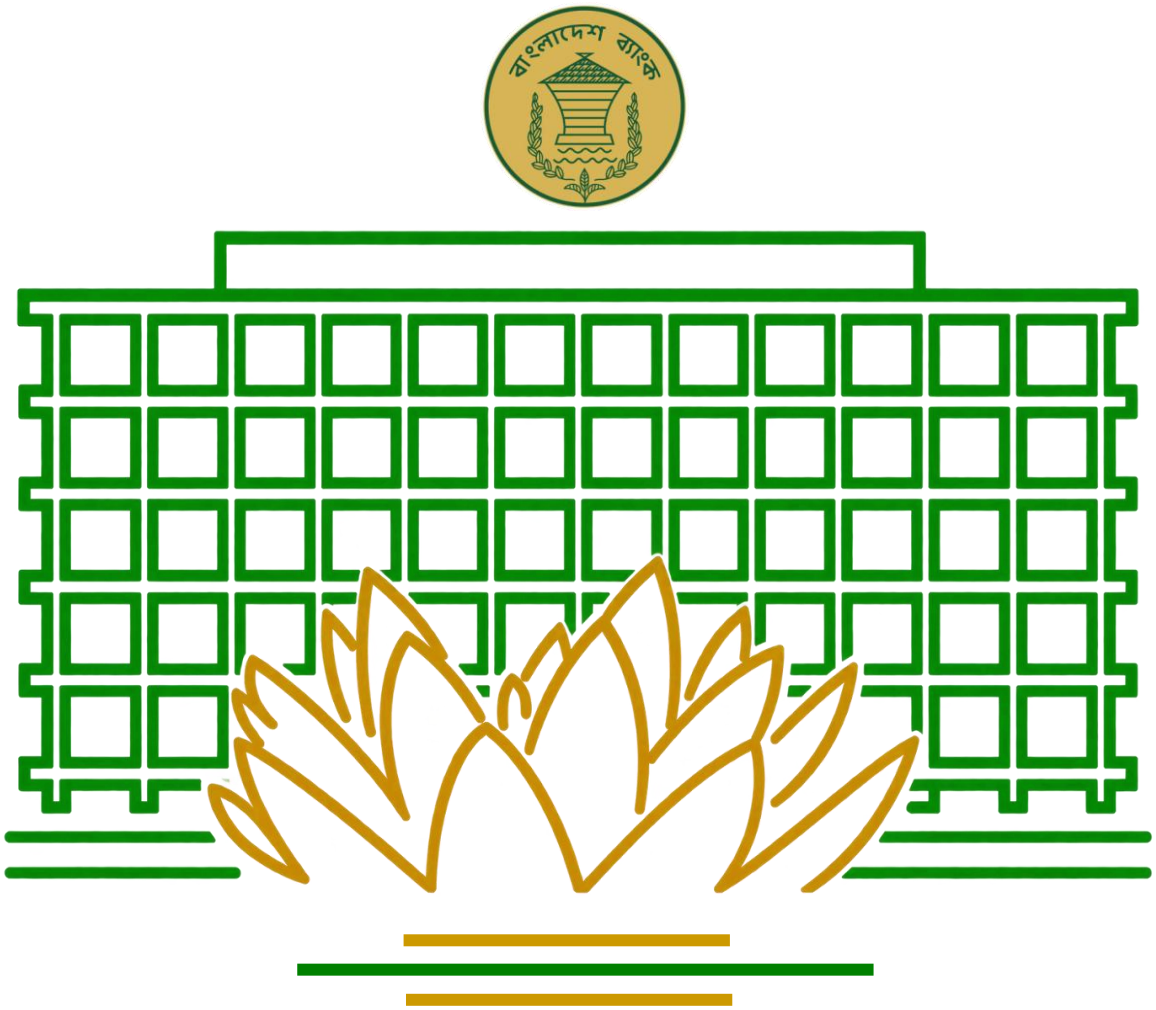
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MONEY MARKET DYNAMICS

September 2026



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Acronyms and Abbreviations

AR	Assured Repo
BB	Bangladesh Bank
BPID	Business Partner Identification
DMD	Debt Management Department
EDSMoney	Electronic Dealing System for Money
FMI	Financial Market Infrastructure
FY	Fiscal Year
IBLF	Islamic Bank Liquidity Facility
LSCME	Liquidity Support against Capital Market Exposure
LSR	Liquidity Support against Remittance
MLS	Mudaraba Liquidity Support against Remittance
MPC	Monetary Policy Committee
MPD	Monetary Policy Department
MTDR	Mudaraba Term Deposit Receipt
NBFI	Non-Bank Financial Institution
PD	Primary Dealer
Repo	Repurchase Agreement
SDF	Standing Deposit Facility
SLF	Standing Lending Facility
SLS	Special Liquidity Support
T-bills	Treasury bills
T-bonds	Treasury bonds
Tk	Taka
WAR	Weighted Average Rate

Executive Summary

The money market enables short-term borrowing and lending among banks and financial institutions, maintaining liquidity, supporting daily transactions, and enabling monetary policy. Its instruments are highly liquid, low-risk debt securities maturing within a year. Bangladesh's money market[1] includes call money, interbank repo, treasury bills, and central bank liquidity and deposit facilities.

Short-term money market rates eased across the board in September 2026, well below year-earlier levels. In the call money market, the weighted average rate fell steadily over the month despite a temporary mid-month rebound. Overnight transactions remained the bulk of the market, although their share dropped to its lowest level of the period as short notice transactions grew. Interbank repo rates followed a similar path, and activity shifted toward longer tenors, with 7-day transactions overtaking overnight as the largest segment. Monthly rates fell by a similar amount across all maturities in both markets and the overall pattern indicates improved liquidity conditions.

Treasury bill auctions in September 2026 drew bid-cover ratios of roughly 2 times or above for all tenors, with the 91-day bill showing the steadiest demand. Yields declined in the first half of the month but diverged in later auctions, as longer-tenor yields rose and the yield curve steepened, with the spread between 364-day and 91-day cut-off yields widening to 67 basis points from 14 basis points. Net issuance turned positive in July-September 2026, against net retirement in the same quarter a year earlier, while weighted average yields fell by 138 to 146 basis points across tenors between June and September 2026.

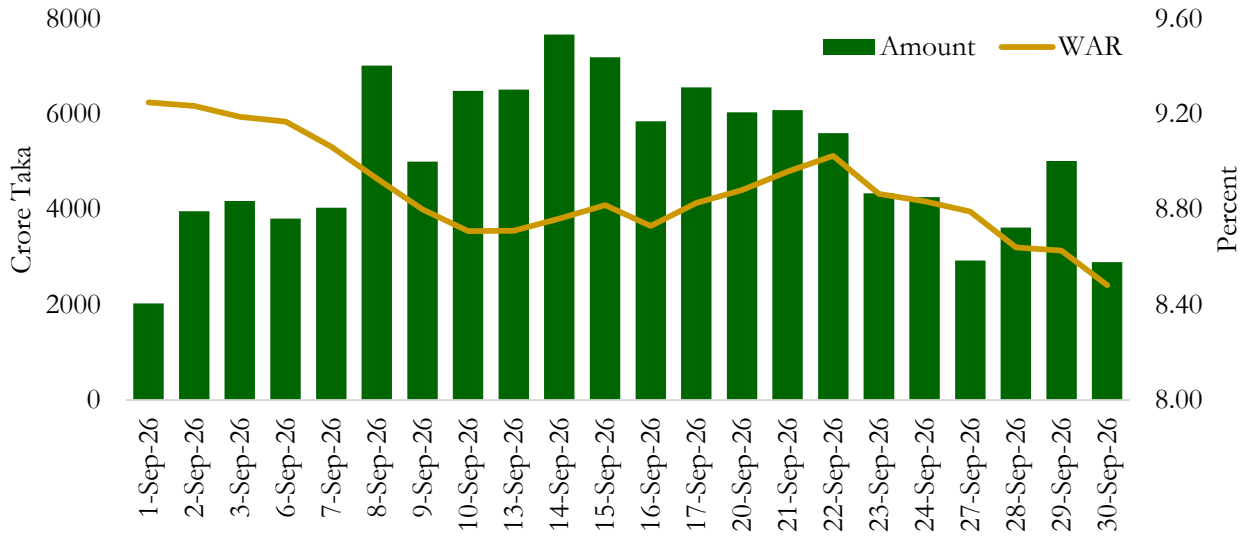
Central bank liquidity and deposit facilities continued to play a large role in liquidity management during September 2026. Liquidity support was concentrated in the conventional 7-day repo and the Islamic Bank Liquidity Facility, with Islamic banks and windows drawing on their facility every working day. Transactions have shifted sharply toward 7-day facilities since June 2026, and these now account for almost all turnover. Deposit facility placements were made entirely through the Standing Deposit Facility and fluctuated widely, falling to a mid-month low before rebounding to the month's high near the end of the month.

[1] A detailed overview of the money market is available in Appendix 1.

1. Call Money Market

The call money market is the uncollateralized segment of the money market and its products are categorized as overnight (1 day), short notice (2 to 14 days) and term (15 days up to 1 year).

Chart-01 Daily Call Money Transactions Volume and Weighted Average Rate, September 2026



The Weighted Average Rate (WAR) in the call money market declined over September, though it rose temporarily in the middle of the month alongside higher trading volumes (Chart-01). The WAR fell from 9.25 percent on 1 September to 8.71 percent by 10 September, recovered to 9.02 percent on 22 September, and then fell by 54 basis points to close the month at 8.48 percent, its lowest level. Over the month as a whole the rate declined by 77 basis points. Daily volumes averaged around 5,050 crore taka over 22 working days, rising from 2,026 crore taka on 1 September to a peak of 7,666 crore taka on 14 September before easing to 2,894 crore taka on 30 September.

Chart-02 Monthly Call Money Transactions Volume

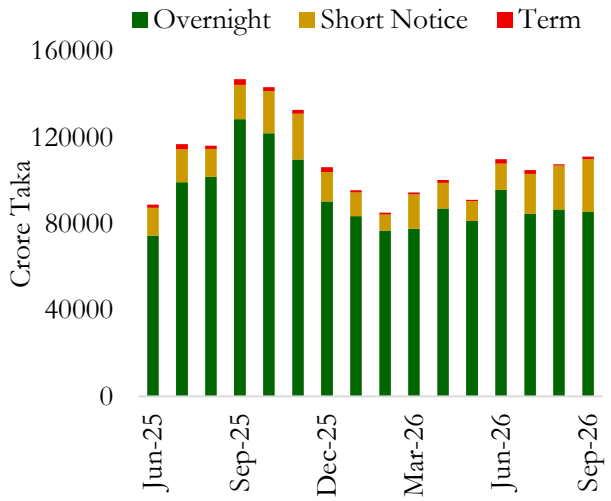
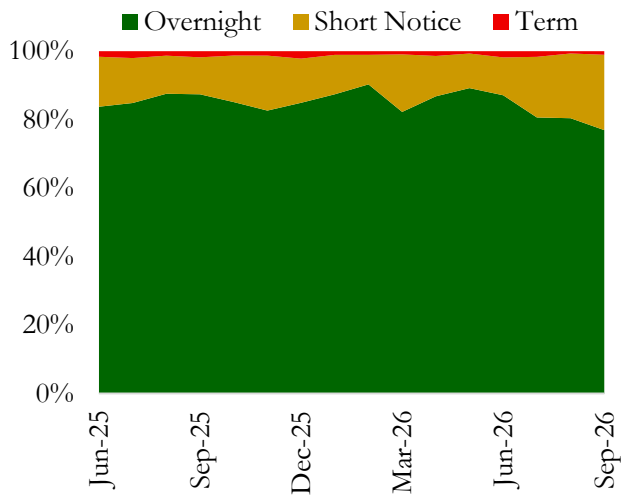


Chart-03 Share of Call Money Transactions Volume



Call money market activity remained concentrated in overnight transactions, although the share of short notice transactions has increased in recent months (Chart-02 and Chart-03). Monthly transaction volumes peaked at around 1,47,000 crore taka in September 2025, then declined steadily to a low of around 85,000 crore taka in February 2026. Volumes recovered to around 1,10,000 crore taka by June and have remained broadly at that level since, standing at around 1,11,000 crore taka in September 2026, about a quarter below the previous September's peak. Overnight transactions accounted for the bulk of the market throughout the period, with a share of around 80 to 90 percent until June 2026. The share then fell to around 77 percent in September 2026, the lowest level during the period, as short notice transactions rose for a fourth consecutive month to around 22 percent. Term transactions remained negligible, at about 1 to 2 percent of total volume.

Chart-04 Monthly Call Money Weighted Average Rate

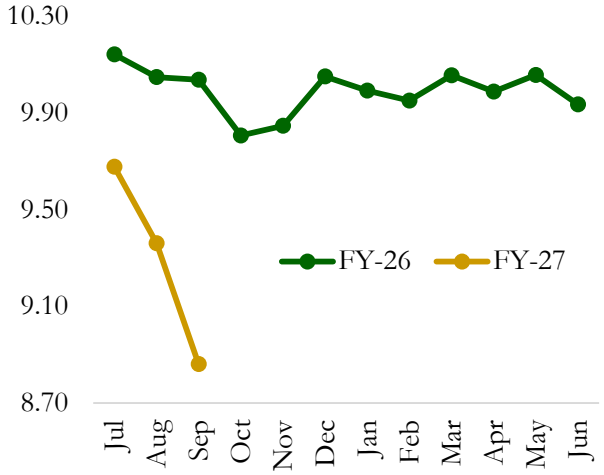
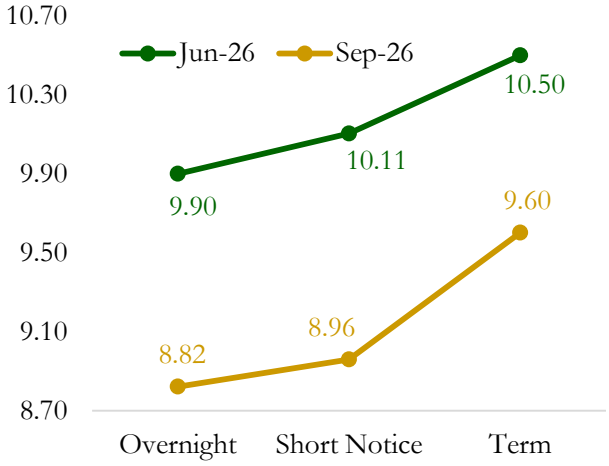


Chart-05 Call Money Weighted Average Rate by Maturity

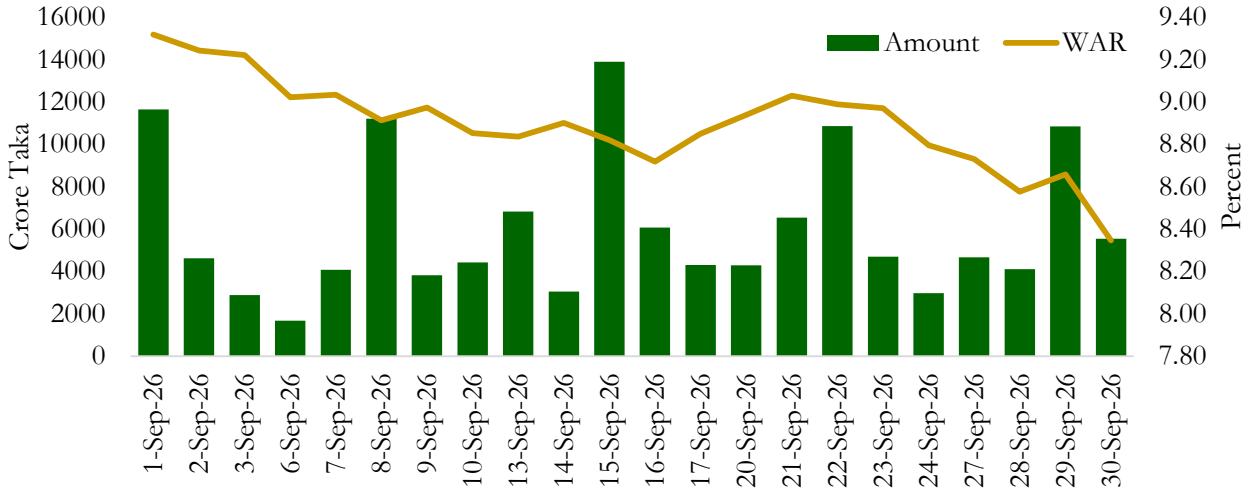


Weighted average call money rates declined sharply in the first quarter of FY-27, with rates falling across all maturities (Chart-04 and Chart-05). In FY-26, the monthly WAR remained within a narrow range of 9.81 to 10.14 percent, whereas in FY-27 it fell from 9.68 percent in July 2026 to 8.86 percent in September 2026, with the pace of decline picking up in the latest month. The September 2026 rate was 118 basis points below the level of September 2025. Between June and September 2026, the overnight rate fell by 108 basis points, the short notice rate by 115 basis points and the term rate by 90 basis points. Because the term rate fell the least, its premium over the overnight rate widened to 78 basis points in September 2026 from 60 basis points in June 2026.

2. Interbank Repo Market

The interbank repo market is the secured segment of the money market, where funds are transacted against government securities as collateral for maturities from 1 to 7 days.

Chart-06 Daily Interbank Repo Volume and Weighted Average Rate, September 2026



The weighted average rate (WAR) in the interbank repo market declined over September, although it rose temporarily in the third week (Chart-06). The WAR fell by 97 basis points over the month, from 9.32 percent on 1 September to 8.35 percent on 30 September, its lowest level. The decline was uneven, with a 31 basis point rebound between 16 and 21 September, followed by a 68 basis point fall over the last seven working days. Daily repo transactions fluctuated widely, averaging around 6,050 crore taka, with five sessions exceeding 10,000 crore taka and a peak of 13,911 crore taka on 15 September, while activity on most other days stayed moderate. Overall, the decline in rates is consistent with easing liquidity conditions in the interbank market.

Chart-07 Monthly Interbank Repo Transactions Volume

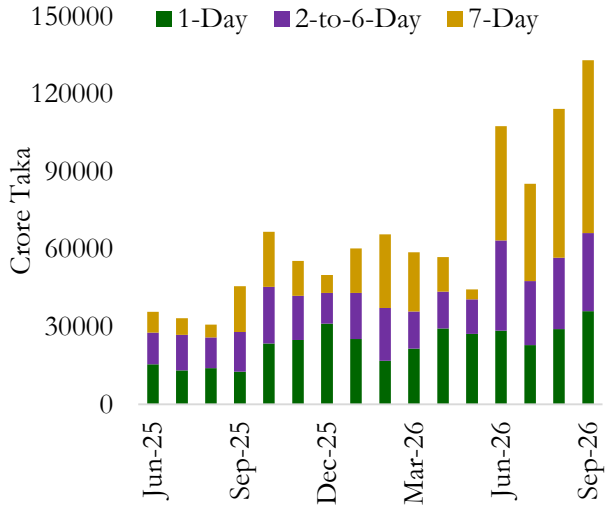
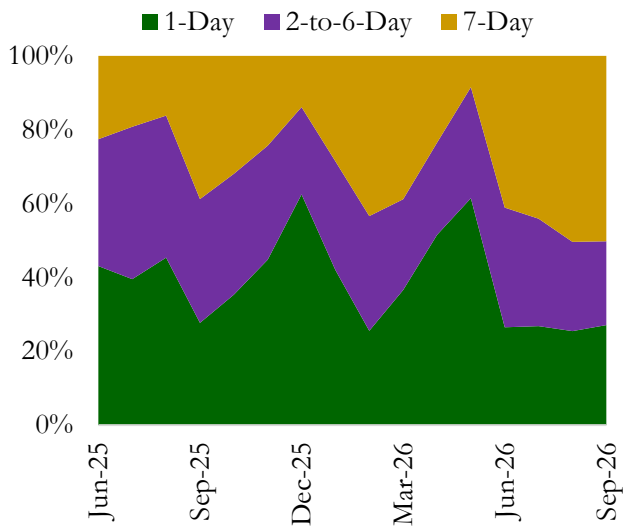


Chart-08 Share of Interbank Repo Transactions Volume



Interbank repo market activity has shifted towards longer tenor transactions, with 7-day transactions becoming the largest segment since June 2026 (Chart-07 and Chart-08). Monthly transaction volumes rose from a low of around 31,000 crore taka in August 2025 to a peak of around 1,33,000 crore taka in September 2026, with a sharp surge from June 2026. Overnight transactions accounted for the largest share of the market in much of the period, peaking at around 62 percent in December 2025, but their share declined to around 27 percent in September 2026, even as overnight volumes reached a period high of around 36,000 crore taka. The share of 7-day transactions rose to around 50 percent in September 2026 from around 9 percent in May 2026, when it was at its lowest. Transactions of other tenors (2 to 6 days) made up the remaining 23 percent of total volume in September 2026.

Chart-09 Monthly Interbank Repo Weighted Average Rate

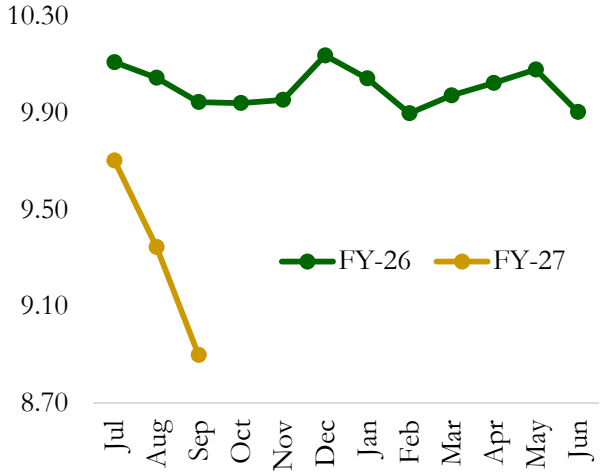
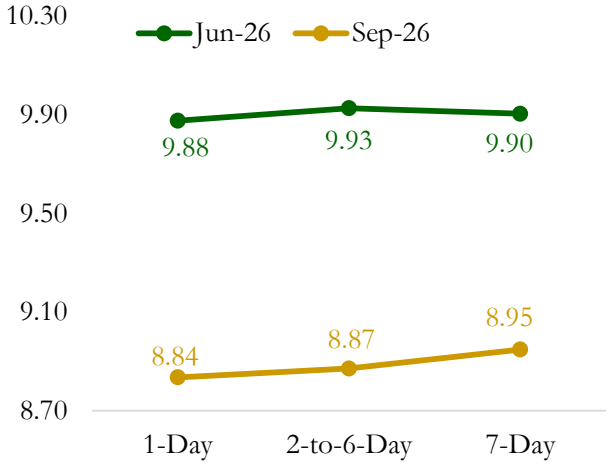


Chart-10 Interbank Repo Weighted Average Rate by Maturity

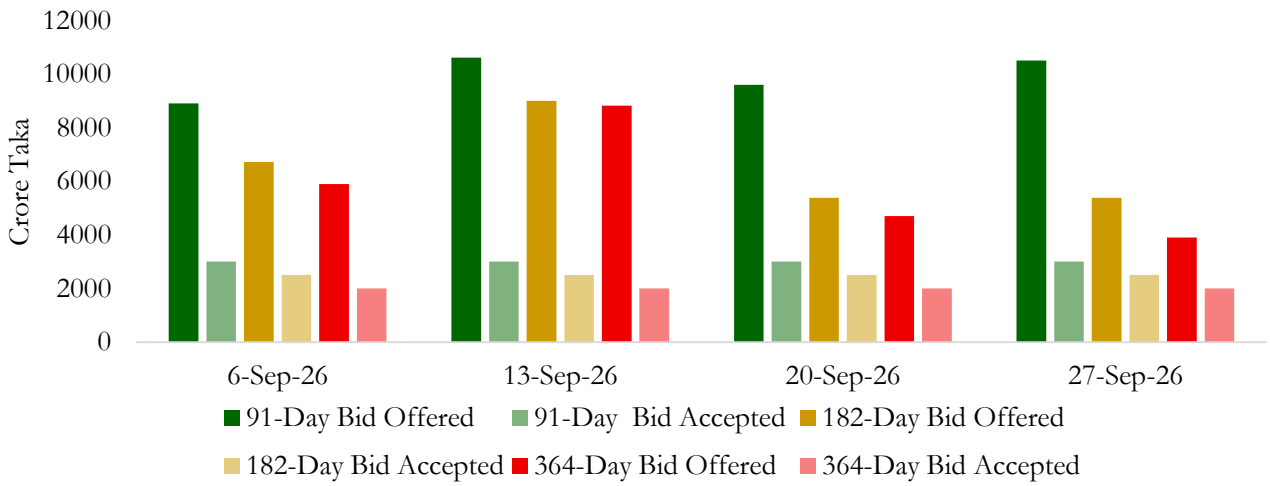


Interbank repo rates declined sharply in the first quarter of FY-27, with rates falling across all maturities (Chart-09 and Chart-10). In FY-26, the monthly WAR remained within a narrow range of about 9.90 to 10.15 percent, whereas in FY-27 it fell from about 9.70 percent in July 2026 to 8.90 percent in September 2026, with the pace of decline picking up in the latest month. The September 2026 rate was about 105 basis points below the level of September 2025. Between June and September 2026, the 1-day rate fell by 104 basis points, the 2-to-6-day rate by 106 basis points and the 7-day rate by 95 basis points. Because the 7-day rate fell the least, it moved from being in the middle of the range in June to the highest among the maturities in September, and its premium over the 1-day rate widened to 11 basis points in September 2026 from 2 basis points in June 2026.

3. Treasury Bill Market

Government Treasury bills (T-bills) are issued through auctions, usually in maturities of 91, 182 and 364 days.

Chart-11 Treasury Bill Auctions: Bids Offered and Accepted by Tenor, September 2026



Bid-cover ratios were close to or above 2 times for every tenor at each September 2026 auction, with the 91-day bill showing the steadiest cover, ranging between 3.0 and 3.5 times (Chart-11). The accepted amounts remained unchanged across the four auctions for all tenors, so movements in the bid-cover ratios reflected changes in bids offered. The aggregate bid-cover ratio was highest at 3.8 times at the auction of 13 September, when the ratio was above 3.5 times for each tenor and reached 4.4 times for the 364-day bill. Cover moderated in the following two auctions, particularly for the longer tenors, with the 182-day and 364-day ratios falling to 2.2 times and 2.0 times respectively by 27 September, while the 91-day ratio stayed at around 3.5 times.

Chart-12 Treasury Bill Cut-off Yields by Tenor, September 2026

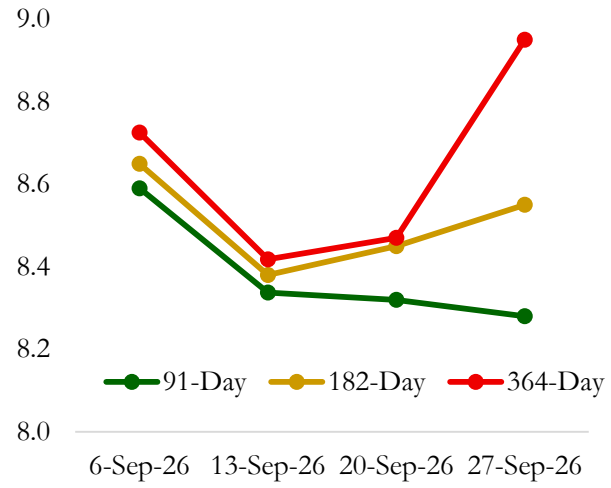
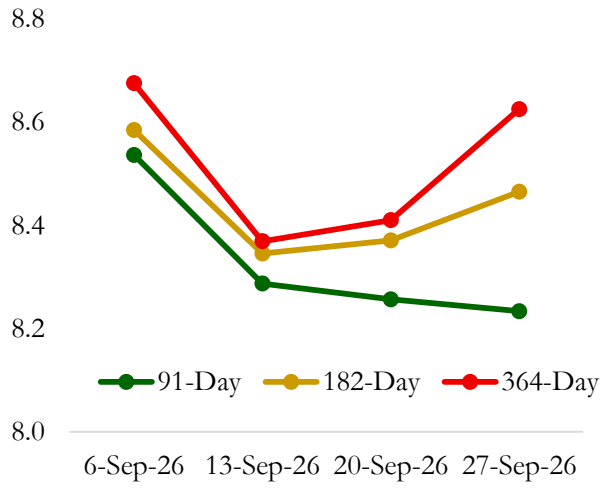


Chart-13 Treasury Bill Weighted Average Yields by Tenor, September 2026



Treasury bill yields declined in the first half of September 2026 but diverged across tenors in the later auctions, with longer-tenor yields rising and the yield curve steepening (Chart-12 and Chart-13). Cut-off and weighted average yields on the 182-day and 364-day bills hit their lowest levels at the 13 September auction, while the 91-day yield kept easing. By the last auction, the 91-day cut-off yield was 31 basis points below the first. The 182-day cut-off yield recovered but stayed 10 basis points below its 6 September level, whereas the 364-day cut-off yield rose 22 basis points to 8.95 percent. Consequently, the 364-day and 91-day cut-off spread widened to 67 basis points on 27 September from 14 on 6 September. Weighted average yields fell for all tenors over the month (30 basis points for 91-day, 12 for 182-day, 5 for 364-day), and their 364-day and 91-day spread widened to 39 basis points from 14.

Chart-14 Monthly Net Issuance of Treasury Bills by Tenor

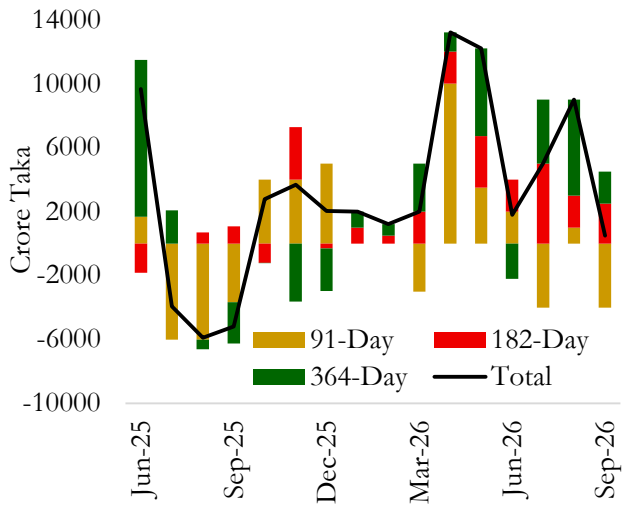
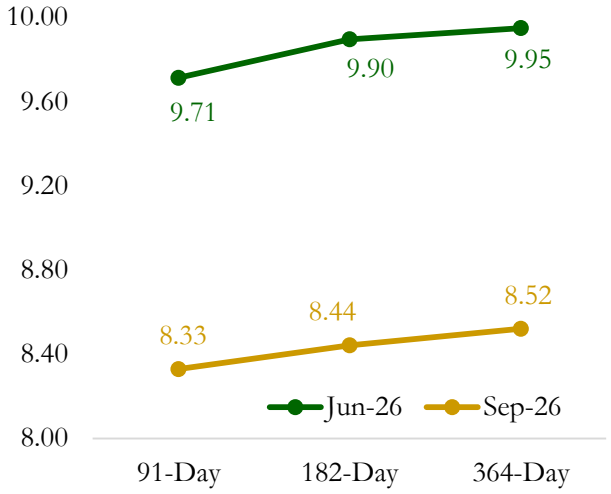


Chart-15 Weighted Average Yields of Treasury Bill by Tenor

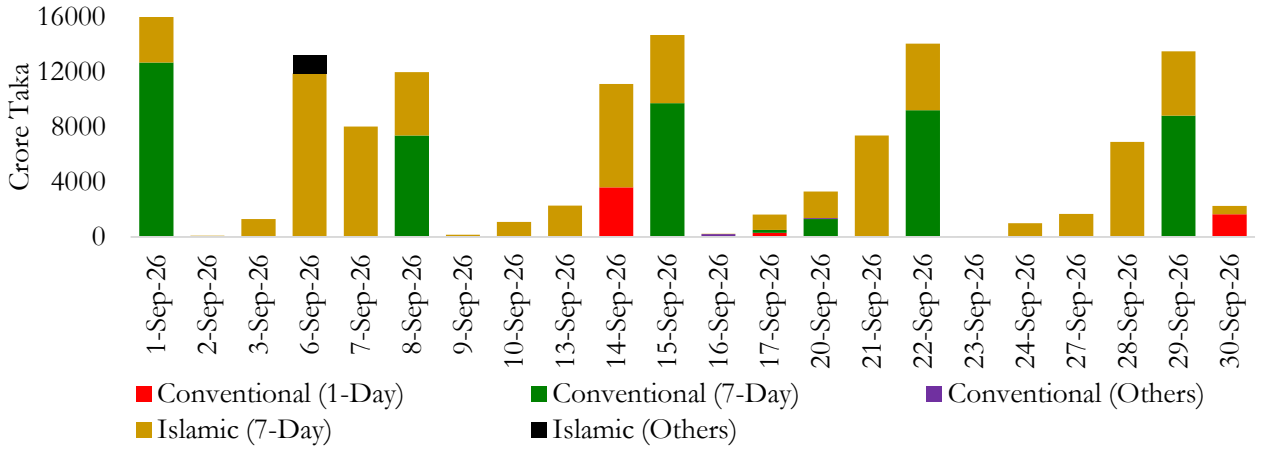


Net issuance of Treasury bills remained positive in the first quarter of FY-27, while yields fell across all tenors (Chart-14 and Chart-15). Net issuance totaled 14,500 crore taka in July-September 2026, against net retirement of 15,004 crore taka a year earlier, driven by 364-day (12,000 crore) and 182-day (9,500 crore) bills, while 91-day bills saw net retirement of 7,000 crore. Monthly net issuance peaked at 13,200 crore taka in April 2026 and eased to 500 crore taka in September from 9,000 crore in August. Between June and September 2026, weighted average yields fell by 138 basis points for the 91-day bill, 146 for the 182-day, and 143 for the 364-day, narrowing the 364-day and 91-day spread to 19 basis points from 24.

4. Central Bank Liquidity and Deposit Facility

Central bank lending and deposit facilities are generally offered at maturities of 1, 7, 14, 28, 90, and 180 days, giving market participants a range of options for managing their liquidity needs.

Chart-16 Central Bank Liquidity Facility by Tenor, September 2026



Central bank liquidity support in September 2026 was concentrated in the conventional 7-day repo and the Islamic Bank Liquidity Facility (IBLF) (Chart-16). Conventional banks borrowed an average of Tk 9,584 crore per weekly Tuesday window (five windows), peaking at Tk 12,713 crore on 1 September, though borrowing eased to Tk 8,846 crore by the final window on 29 September. Islamic banks and windows used the IBLF on all 22 working days, averaging Tk 3,471 crore per day. Usage was uneven, however, with the largest draws (Tk 7,000-12,000 crore) at the start of each week and the median day only about Tk 2,100 crore. Other facilities, including the conventional 1-day repo (Tk 5,572 crore in total) and other liquidity windows, were used only sparingly.

Chart-17 Central Bank Liquidity Facility Turnover by Tenor

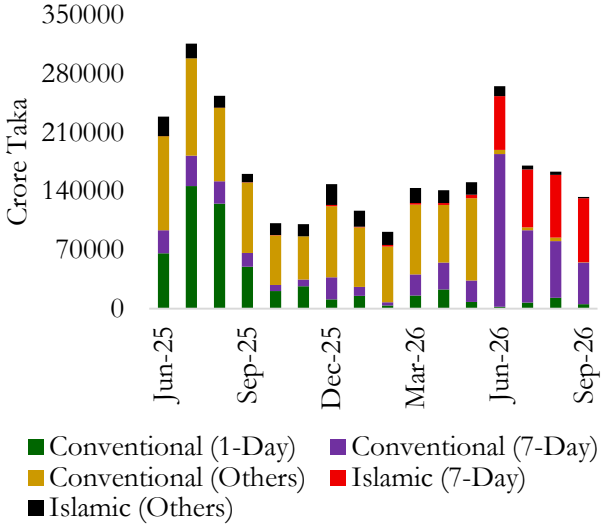
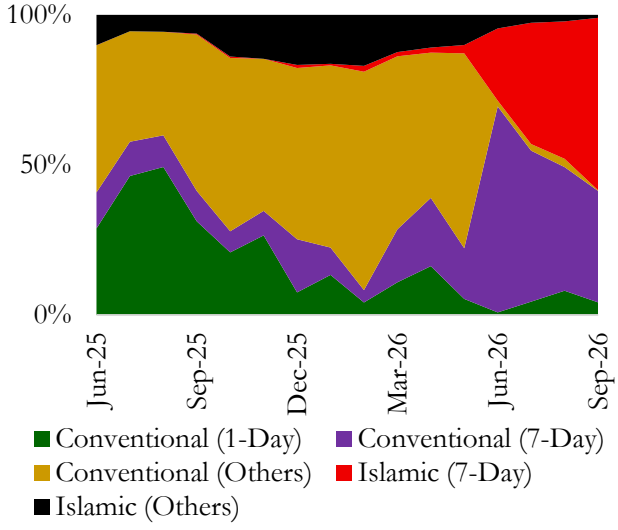
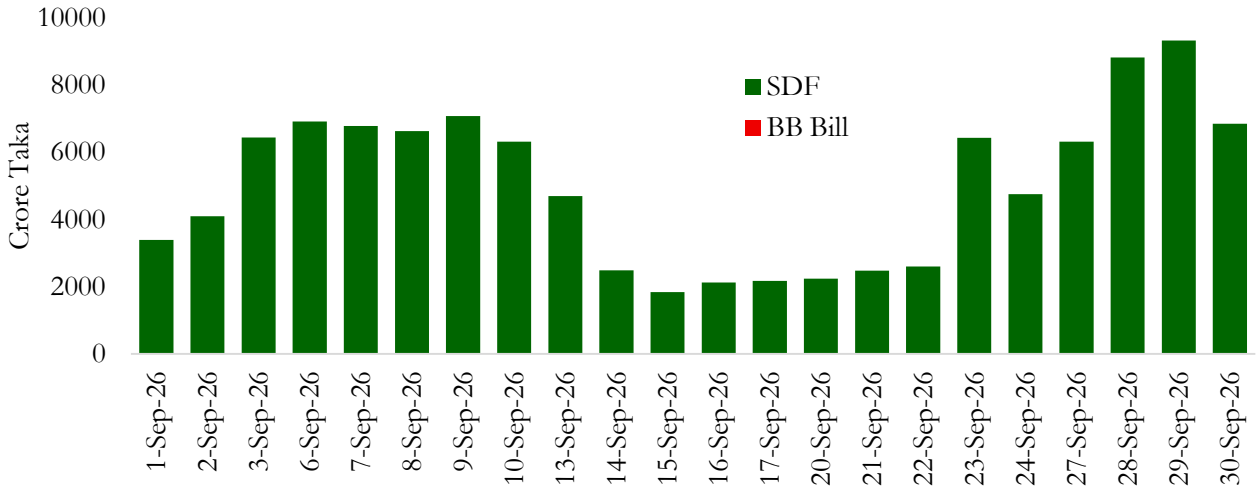


Chart-18 Share of Central Bank Liquidity Facility Turnover by Tenor



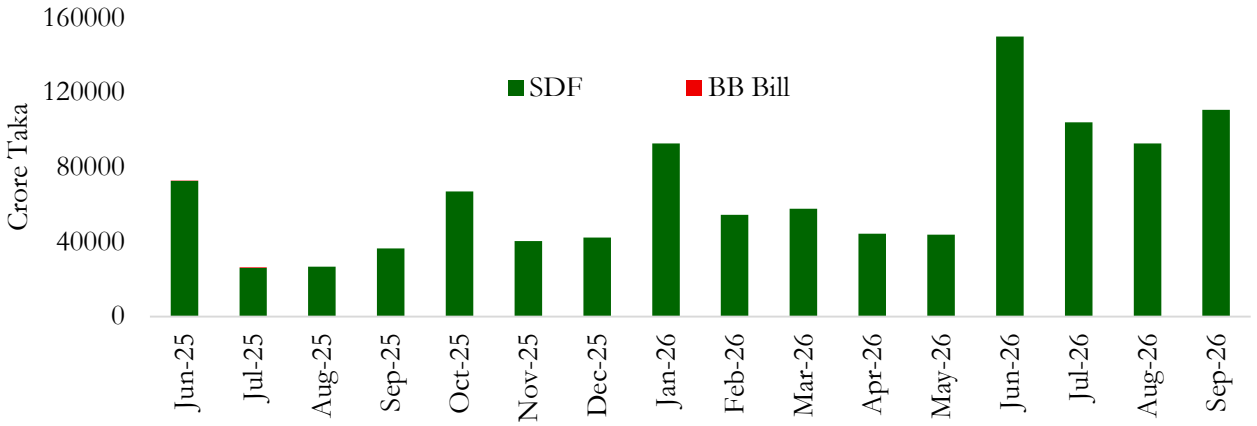
Central Bank liquidity facility transactions shifted sharply towards 7-day facilities from June 2026 (Chart-17 and Chart-18). Total monthly volume peaked at Tk 315,874 crore in July 2025, fell to a low of Tk 91,529 crore in February 2026, surged to Tk 265,193 crore in June 2026, and has declined every month since, to Tk 132,977 crore in September. Until May 2026, conventional 1-day and other facilities accounted for 65 to 84 percent of volume, while 7-day facilities (conventional and Islamic combined) accounted for only 6 to 24 percent. After the 14-day repo was closed on 1 June 2026 under ongoing monetary policy modernization process, the combined 7-day share jumped to about 93 percent in June, led by conventional 7-day transactions (69 percent). Since then, the conventional 7-day share has fallen to about 37 percent in September, while the Islamic 7-day share has risen from below 3 percent in May 2026 to 57 percent. Together, 7-day facilities made up around 95 percent of volume in September, and conventional 1-day and other facilities fell to about 4 percent.

Chart-19 Central Bank Deposit Facility by Instrument, September 2026



Central bank deposit facility placements in September 2026 were made entirely through the Standing Deposit Facility (SDF) and fluctuated widely over the month, with no placements in Bangladesh Bank bills (Chart-19). Placements averaged about Tk 5,030 crore a day over 22 working days, totalling about Tk 110,700 crore, and ranged from a low of Tk 1,839 crore to a high of Tk 9,325 crore. They started at about Tk 3,400 crore on 1 September, rose sharply to above Tk 6,400 crore by 3 September and stayed at Tk 6,300 to 7,100 crore until 10 September, with a first-half peak of Tk 7,071 crore on 9 September. Placements then fell steeply from 10 September to the month's low on 15 September and stayed subdued, at Tk 2,100 to 2,600 crore, until 22 September. They rebounded to Tk 6,429 crore on 23 September and climbed, after a brief dip on 24 September, to the month's high on 29 September, before easing to Tk 6,846 crore on 30 September.

Chart-20 Monthly Central Bank Deposit Facility Turnover by Instrument



Monthly Central Bank deposit facility turnover, conducted almost entirely through the Standing Deposit Facility (SDF), fluctuated widely between June 2025 and September 2026 (Chart-20). SDF turnover started at a moderately high level in June 2025, fell sharply to the period's low of Tk 26,147 crore in July, and recovered through October 2025. It then declined in November and December, rebounded in January 2026, and moderated until May 2026. Turnover surged to the period's high of Tk 149,872 crore in June 2026 and has since stayed at a much higher level than before, standing at Tk 110,705 crore in September. BB Bill turnover was negligible throughout, appearing only in June and July 2025.

Appendix-1: Overview of Money Market in Bangladesh

The money market is an essential component of any country's financial system, facilitating the short-term borrowing and lending of funds among banks, financial institutions, and other market participants. It plays a crucial role in maintaining liquidity in the financial system, supporting day-to-day financial transactions, and implementing monetary policy. Money market instruments are usually large-denomination debt instruments that mature within one year of issue and are highly liquid with low default risk. Bangladesh's money market comprises the call money and interbank repo markets, treasury bills issued by the government, and the liquidity and deposit facilities provided by Bangladesh Bank (BB).

The money market in Bangladesh has two key segments for short-term funding among financial institutions, the call money market and the interbank repo market, and only banks and non-bank financial institutions (NBFIs) are permitted to transact in these markets. The call money market is the uncollateralized segment, with transactions conducted through the Electronic Dealing System for Money (EDSMoney) and its products are categorized as overnight (1 day), short notice (2 to 14 days) and term (15 days up to 1 year). The interbank repo market, by contrast, is the secured segment, where funds are borrowed and lent against government securities as collateral for maturities from 1 to 7 days, with transactions conducted through the Financial Market Infrastructure (FMI) module. Both EDSMoney and the FMI module are web-based platforms developed and governed by Bangladesh Bank.

Government Treasury bills (T-bills) are issued through auctions, usually in maturities of 91, 182 and 364 days. Banks designated as Primary Dealers (PDs) bid directly in auctions. Bids are submitted through the FMI module, with a minimum bid of Tk 1,00,000 and multiples thereof. Other eligible investors, including other banks, NBFIs, insurance companies, corporate bodies, provident and pension funds, and resident individuals, participate through a PD or an eligible bank or financial institution, which also arranges their Business Partner Identification (BPID) in the FMI module. Issued T-bills may also be traded in the secondary market through an eligible PD, bank or financial institution.

Bangladesh Bank provides a range of liquidity and deposit facilities for banks and NBFIs to safeguard stability in the financial system. Conventional and Islamic institutions have separate liquidity facilities suited to their operating principles, and both can draw on collateral-backed short-term funding to meet their financing needs. BB usually applies a 5 percent haircut on the market value of securities before providing a liquidity facility.

Bangladesh Bank also offers deposit facilities, open only to conventional banks and NBFIs, to help absorb excess funds from the system and manage the surplus liquidity of financial institutions. The table below summarizes the liquidity and deposit facility instruments currently available from Bangladesh Bank.

Instrument	Tenor (days)	Interest Rate	Rate Basis	Eligible Collateral	Key Features
Bangladesh Bank's Liquidity Facilities for Conventional Banks and NBFIs					
Repo*	7	9.50%	Set by MPC	T-bills, T-bonds and BB bill	Principal liquidity tool; available every Tuesday
	1	9.50%	Set by MPC	T-bills, T-bonds and BB bill	Fine-tunes liquidity ahead of the reserve maintenance period
Standing Lending Facility (SLF)	1	11.00%	Set by MPC	T-bills, T-bonds and BB bill	Available on any working day
Assured Repo	1, 7, 14, 28,180	9.50%	Repo rate	Special purpose T- bonds	Available on any working day
Liquidity Support against Capital Market Exposure (LSCME)	90	4.75%	Set by BB	Eligible capital market investments or securities	Supports banks' capital market exposure. Available on any working day.
Liquidity Support against Remittance (LSR)	28	9.50%	Repo rate	Remittance incentives paid in advance to customers	Available on any working day.
Bangladesh Bank's Liquidity Facilities for Islamic Banks and Islamic Windows of Conventional Banks					
Islamic Bank Liquidity Facility (IBLF)	7	Bank's 1-month MTDR rate	Set by borrowing Bank	Eligible Sukuk	Shariah-compliant short-term liquidity. Available on any working day.
Mudaraba Liquidity Support against Remittance (MLS)	7,14, 28	Bank's 3-month MTDR rate	Set by borrowing Bank	Remittance incentives paid in advance to customers	Islamic counterpart of LSR. Available on any working day.
Special Liquidity Support (SLS)	90, 180	0%	Set by BB	Special-purpose Treasury bonds	Zero rate as the facility is backed by zero-coupon bonds. Available on any working day.
Bangladesh Bank's Deposit Facilities for Conventional Banks and NBFIs					
Standing Deposit Facility (SDF)	1	7.50%	Set by MPC	Not applicable	Absorbs surplus liquidity from the system. The SDF is available on any working day, while Bangladesh Bank announces auctions date for BB Bills.
Bangladesh Bank Bills	7, 14, 30, 90, 180	Auction-determined yield	Competitive auction		

Source: Compiled by MPD staff based on various circulars.
* Conventional banks had access to 28-day and 14-day repos, which were discontinued from 10 April 2025 and 1 June 2026, respectively, under the monetary policy modernization process.

Appendix-2: Monthly Statistics of the Money Markets

Table-1: Monthly Statistics of the Call Money Market

Month	Overnight			Short Notice			Term			Overall		
	Turnover (Crore Tk)	Number of Deals	WAR	Turnover (Crore Tk)	Number of Deals	WAR	Turnover (Crore Tk)	Number of Deals	WAR	Turnover (Crore Tk)	Number of Deals	WAR
Jul-24	78949	1198	8.86	9996	227	10.08	859	23	11.45	89803	1448	9.02
Aug-24	60638	929	8.78	5736	156	10.15	807	18	11.95	67181	1103	8.93
Sep-24	72051	1096	9.14	6875	177	10.78	973	29	11.11	79899	1302	9.31
Oct-24	72056	1058	9.66	6541	209	10.95	1426	27	12.17	80024	1294	9.81
Nov-24	75644	1124	9.99	7781	200	11.12	953	33	12.23	84377	1357	10.12
Dec-24	90956	1284	10.07	12230	242	11.36	1978	58	10.68	105164	1584	10.23
Jan-25	91687	1290	10.08	13160	267	11.46	1434	31	11.99	106281	1588	10.28
Feb-25	68835	1131	10.04	9478	215	11.10	1155	35	11.59	79468	1381	10.19
Mar-25	74254	1028	10.01	12337	237	10.80	1488	31	11.42	88079	1296	10.15
Apr-25	72891	1003	9.93	10390	179	10.80	1590	26	11.75	84872	1208	10.08
May-25	90662	1225	10.06	11678	205	10.85	1641	37	11.49	103982	1467	10.17
Jun-25	74395	942	10.14	12953	201	11.26	1442	63	11.35	88790	1206	10.32
Jul-25	99174	1270	10.03	15335	256	10.67	2343	39	11.42	116852	1565	10.14
Aug-25	101693	1297	9.98	12913	216	10.44	1519	40	11.08	116125	1553	10.05
Sep-25	128499	1631	9.97	15881	233	10.38	2627	47	11.18	147007	1911	10.04
Oct-25	121988	1325	9.74	19463	275	10.13	1820	40	10.70	143271	1640	9.81
Nov-25	109706	1336	9.79	21313	306	10.04	1711	37	10.90	132730	1679	9.85
Dec-25	90243	1199	9.99	13706	253	10.30	2303	73	11.14	106252	1525	10.05
Jan-26	83438	1304	9.94	10987	186	10.33	1024	20	10.73	95450	1510	9.99
Feb-26	76816	1196	9.90	7342	156	10.32	906	17	10.94	85063	1369	9.95
Mar-26	77745	1162	10.01	15873	224	10.23	882	26	10.91	94501	1412	10.06
Apr-26	87068	1414	9.95	11813	193	10.23	1397	29	10.45	100277	1636	9.99
May-26	81240	1245	10.03	9197	167	10.23	623	17	10.95	91060	1429	10.06
Jun-26	95690	1372	9.90	12146	185	10.11	1991	44	10.50	109827	1601	9.94
Jul-26	84522	1314	9.64	18554	247	9.78	1730	29	10.19	104806	1590	9.68
Aug-26	86530	1350	9.34	20337	265	9.44	716	25	9.92	107583	1640	9.36
Sep-26	85452	1319	8.82	24437	279	8.96	1164	25	9.60	111053	1623	8.86

Source: Compiled by MPD staff based on data published by DMD.

Table-2: Monthly Statistics of the Interbank Repo Market

Month	1 Day			2 to 6 Day			7 Day			Overall		
	Turnover (Crore Tk)	Number of Deals	WAR	Turnover (Crore Tk)	Number of Deals	WAR	Turnover (Crore Tk)	Number of Deals	WAR	Turnover (Crore Tk)	Number of Deals	WAR
Jul-24	5686	64	8.85	16468	180	8.57	585	11	8.95	22738	255	8.65
Aug-24	7977	70	8.77	15880	156	8.61	4021	61	8.79	27878	287	8.68
Sep-24	9212	104	9.07	11876	149	9.26	2725	56	9.37	23814	309	9.20
Oct-24	2648	31	9.51	8145	90	9.67	2239	39	10.00	13032	160	9.69
Nov-24	7251	75	9.87	13975	152	10.24	3189	39	10.45	24415	266	10.15
Dec-24	10649	101	10.22	17713	173	10.31	9945	111	10.67	38307	385	10.38
Jan-25	14245	159	9.90	15565	149	10.07	18346	193	10.56	48156	501	10.21
Feb-25	11114	99	9.95	15167	153	10.02	15829	183	10.46	42110	435	10.16
Mar-25	13591	119	9.94	12422	132	10.05	11656	150	10.41	37668	401	10.12
Apr-25	16435	131	9.78	15567	153	9.86	12594	167	10.25	44596	451	9.94
May-25	8087	105	9.96	18966	213	10.33	10261	141	10.60	37313	459	10.32
Jun-25	15444	136	10.30	12317	144	10.15	8092	75	10.11	35853	355	10.21
Jul-25	13163	125	10.00	13740	150	10.22	6393	75	10.08	33295	350	10.11
Aug-25	14023	136	9.90	11893	121	10.11	5003	96	10.32	30919	353	10.05
Sep-25	12653	132	9.87	15306	164	9.92	17719	175	10.02	45678	471	9.95
Oct-25	23585	239	9.99	21858	211	9.90	21333	230	9.94	66777	680	9.94
Nov-25	24856	184	9.92	17135	193	9.96	13495	146	10.01	55485	523	9.95
Dec-25	31277	216	10.14	11825	154	10.17	6947	79	10.07	50049	449	10.14
Jan-26	25329	256	10.05	17766	207	10.00	17226	177	10.08	60320	640	10.04
Feb-26	16821	160	9.90	20458	197	9.89	28572	287	9.90	65851	644	9.90
Mar-26	21526	220	10.02	14460	141	10.00	22845	173	9.91	58832	534	9.97
Apr-26	29377	237	10.02	14240	133	10.05	13411	112	10.01	57028	482	10.02
May-26	27308	251	10.04	13366	152	10.16	3765	50	10.05	44439	453	10.08
Jun-26	28530	215	9.88	34896	350	9.93	44244	376	9.90	107670	941	9.90
Jul-26	22886	165	9.65	24831	245	9.66	37642	377	9.76	85359	787	9.70
Aug-26	29123	242	9.30	27632	270	9.37	57604	522	9.36	114358	1034	9.35
Sep-26	36070	282	8.84	30218	312	8.87	66861	549	8.95	133148	1143	8.90

Source: Compiled by MPD staff based on data published by DMD.

Table-3: Monthly Statistics of the Treasury Bill Market

Month	91-Day			182-Day			364-Day			Overall		
	Issue (Crore Tk)	Maturity (Crore Tk)	WAR	Issue (Crore Tk)	Maturity (Crore Tk)	WAR	Issue (Crore Tk)	Maturity (Crore Tk)	WAR	Issue (Crore Tk)	Maturity (Crore Tk)	WAR
Jul-24	27443	17503	11.63	4959	1978	11.79	3923	11500	11.94	36324	30981	11.69
Aug-24	22632	18973	11.55	5042	3211	11.78	4601	10093	11.93	32275	32277	11.64
Sep-24	26715	27425	11.48	9379	2377	11.74	8575	6513	11.87	44669	36315	11.61
Oct-24	18505	27443	11.55	7554	2601	11.74	6023	2368	11.88	32083	32412	11.66
Nov-24	15243	22632	11.73	4306	2403	11.88	9620	2469	11.97	29168	27504	11.83
Dec-24	17561	26715	11.55	12144	2083	11.87	8658	3123	11.97	38362	31921	11.75
Jan-25	14000	18505	11.26	8000	4959	11.54	8000	4061	11.69	30000	27525	11.45
Feb-25	13596	15243	10.39	6797	5042	10.48	7277	5365	10.44	27669	25649	10.42
Mar-25	14000	17561	10.47	6932	9379	10.78	6000	7357	10.84	26932	34297	10.63
Apr-25	16000	14000	11.37	11200	7554	11.60	8800	3641	11.75	36000	25196	11.53
May-25	16000	13596	11.54	8000	4306	11.62	6000	4344	11.62	30000	22245	11.58
Jun-25	15676	14000	11.94	10311	12144	11.98	12197	2383	12.01	38185	28527	11.97
Jul-25	10000	16000	11.03	8000	8000	11.16	6000	3923	10.95	24000	27923	11.05
Aug-25	10000	16000	10.13	7500	6797	10.33	4000	4601	10.30	21500	27398	10.23
Sep-25	12000	15676	9.96	8000	6932	9.93	6000	8575	9.88	26000	31183	9.93
Oct-25	14000	10000	9.46	10000	11200	9.64	6000	6023	9.55	30000	27223	9.54
Nov-25	14000	10000	9.99	11289	8000	10.03	6000	9620	10.01	31289	27620	10.01
Dec-25	17000	12000	10.42	10000	10311	10.46	6000	8658	10.61	33000	30968	10.47
Jan-26	14000	14000	10.12	9000	8000	10.30	9000	8000	10.36	32000	30000	10.24
Feb-26	14000	14000	10.11	8000	7500	10.19	8000	7277	10.24	30000	28777	10.16
Mar-26	14000	17000	9.81	10000	8000	9.93	9000	6000	9.94	33000	31000	9.88
Apr-26	24000	14000	9.97	12000	10000	10.25	10000	8800	10.33	46000	32800	10.12
May-26	14000	10500	10.14	12000	8789	10.42	10000	4500	10.59	36000	23789	10.36
Jun-26	16000	14000	9.71	12000	10000	9.90	10000	12197	9.95	38000	36197	9.83
Jul-26	20000	24000	9.24	14000	9000	9.48	10000	6000	9.55	44000	39000	9.39
Aug-26	15000	14000	8.92	12500	10500	9.08	10000	4000	9.14	37500	28500	9.03
Sep-26	12000	16000	8.33	10000	7500	8.44	8000	6000	8.52	30000	29500	8.42

Source: Compiled by MPD staff based on data published by DMD.

Table-4: Monthly Statistics of Central Bank Liquidity and Deposit Facility

(Crore Taka)

Month	Liquidity Facility Turnover								Deposit Facility Turnover		
	Conventional				Islamic			Overall	Conventional		
	1-Day	7-Day	Others	Total	7-Day	Others	Total		SDF	BB Bills	Total
Jul-24	85134	23978	79100	188212	0	15377	15377	203589	9020	0	9020
Aug-24	88829	23080	69251	181159	0	13973	13973	195132	8567	0	8567
Sep-24	113862	16017	75359	205238	0	10391	10391	215629	19247	0	19247
Oct-24	85317	13517	84872	183706	0	9928	9928	193634	43657	0	43657
Nov-24	139878	12069	58523	209525	210	9564	9774	219298	20574	945	21519
Dec-24	69379	9902	72809	150359	120	10222	10342	160701	27279	1731	29010
Jan-25	61885	11143	76261	148291	425	12227	12652	160943	71876	998	72873
Feb-25	92017	9837	83540	184749	195	9373	9568	194318	33492	644	34136
Mar-25	85790	10260	74092	169947	70	12779	12849	182796	36364	195	36559
Apr-25	66518	14831	88778	169203	40	11682	11722	180925	40922	924	41846
May-25	112970	15311	116871	245054	265	14125	14390	259444	28222	97	28319
Jun-25	65926	27497	112373	205601	133	23103	23236	228838	72730	194	72924
Jul-25	146137	36014	116474	298389	0	17249	17249	315638	26147	236	26383
Aug-25	125025	26793	87511	239328	70	14294	14364	253693	26765	0	26765
Sep-25	50112	16296	83774	150182	500	10068	10568	160750	36533	0	36533
Oct-25	21259	7174	58918	87351	500	14182	14682	102034	66955	0	66955
Nov-25	26746	8234	51158	86137	0	14788	14788	100925	40428	0	40428
Dec-25	11144	26266	84697	122107	1509	24778	26287	148394	42415	0	42415
Jan-26	15550	10637	70866	97053	606	19047	19653	116706	92794	0	92794
Feb-26	3794	3775	66613	74182	1782	15565	17347	91529	54550	0	54550
Mar-26	15619	25389	82930	123938	2027	17844	19871	143809	57827	0	57827
Apr-26	22965	32132	68402	123499	2380	15403	17783	141283	44383	0	44383
May-26	8039	25471	97976	131486	4195	15167	19362	150848	43981	0	43981
Jun-26	2226	181985	5129	189340	63840	12013	75854	265193	149872	0	149872
Jul-26	7534	85796	3763	97093	68937	4499	73436	170529	104094	0	104094
Aug-26	13141	67251	4508	84900	74726	3551	78277	163177	92699	0	92699
Sep-26	5572	49400	304	55276	76371	1330	77701	132977	110705	0	110705

Source: Compiled by MPD staff based on data published by DMD.