Volume 07/2025 July 2025

Major Economic Indicators: Monthly Update

Monetary Policy Department (MPD)

BANGLADESH BANK

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Executive Summary

1. Monetary and Financial Sector

Broad money (M2) *growth registered at 6.95 percent (y-o-y) in June 2025, lower than the 7.74 percent growth recorded in June 2024.*

Domestic credit *growth narrowed to 7.97 percent in June 2025 compared to 9.80 percent growth in June 2024.*

Public sector credit *growth increased to 13.09 percent in June 2025 from 9.66 percent in June 2024.*

Private sector credit *growth decreased to 6.49 percent (y-o-y) in June 2025 compared to 9.84 percent in June 2025.*

Deposits of the banking system *grew by 7.77 percent (y-o-y) in June 2025, which was lower than the growth of 9.25 percent in June 2024.*

Reserve money *decreased by 0.11 percent (y-o-y) in June 2025 compared to 7.84 percent growth in June 2024, as NDA decreased during the fiscal year under review compared to a substantial rise of the previous fiscal year.*

Total excess liquid assets (including securities) *was BDT 235500.41 crore, while cash in excess of required reserves was BDT 6719.09 crore at the end of May 2025.*

The weighted average yield *on treasury bills, Bangladesh Government Treasury Bond (BGTB) and Floating Rate Treasury Bond (FRTB) declined in July of 2025 compared to the previous month.*

The weighted average call money rate *in the inter-bank money market decreased by 11 basis points to 10.03 percent in July 2025 from June 2025, remaining adjacent to the* ***Repo Policy Rate*** *of 10.00 percent.*

The weighted average interest rate (WAIR) on deposits of all banks *decreased by 3 basis points, reached 6.26 percent in June 2025; for* ***NBFIs*** *it also moved down to one basis point and reached 10.68 percent compared to the previous month.*

The WAIR on advances of all banks *dropped by 3 basis points to 12.08 percent, while that of NBFIs increased by 4 basis points and stood at 13.89 percent in June 2025, compared to the previous month.*

DSE Broad Index (DSEX) *moved up to 5443.42 in July 2025 from 4838.39 in June 2025.*

2. Fiscal Sector

NBR tax revenue collection *increased by 2.23 percent (y-o-y) in FY25, achieving 80.02 percent of the target set for FY25. However, this collection decreased by 18.77 percent (y-o-y) in June 2025.*

Net domestic financing *of the Government increased by 110.19 percent (y-o-y) to BDT 106055.05 crore, while* ***net foreign financing*** *decreased by 21.31 percent (y-o-y) to BDT 72414.97 crore in FY25.*

Domestic debt (public) to GDP ratio *was 17.24 percent at the end of FY25, higher than that of the previous fiscal year.*

3. Real sector

Headline point-to-point inflation *increased to 8.55 percent in July 2025, from 8.48 percent in June 2025.*

12-month average inflation *inched down to 9.77 percent in July 2025, from 10.03 percent in June 2025.*

Point-to-point wage rate *rose to 8.19 percent in July 2025 which was 8.18 percent in June 2025. Among agriculture, industry and service sector, wage rate index in service sector showed the highest growth (8.40 percent(y-o-y)) in July 2025.*

The general index of large-scale industrial production *grew by 6.17 percent (y-o-y) during July-May of FY25 compared to 0.39 percent (y-o-y) growth of the said index during July-May of FY24.*

The disbursement of agricultural credit *increased by 4.45 percent, while* ***non-farm rural credit*** *decreased by 21.95 percent in FY25 compared to FY24.*

The ***disbursement of CMSME loans*** *decreased by 9.97 percent (y-o-y) during January-March of FY25 compared to an increase of 8.23 percent during the same period of FY24.*

The ***disbursement of industrial term loans*** *increased by 14.16 percent (y-o-y) in October-December of FY24 compared to 57.54 percent in October-December of FY23.*

4. External sector

Merchandise commodity exports *rebounded with 24.99 percent (y-o-y) growth in July of FY26 compared to a growth of 2.91 percent (y-o-y) in July of FY25.*

Merchandise imports *grew by 2.44 percent in FY25 compared to 11.11 percent decreased in FY24.*

Inflow of remittances *in July of FY26 was USD 2.48 billion which was 29.48 percent higher than that of the previous fiscal year.*

Gross foreign exchange reserves *stood at USD 29.80 billion at the end of July 2025. According to* ***BPM6****, however, this gross foreign exchange reserves amounted to USD 24.78 billion.*

Exchange rate of Bangladesh Taka *against USD slightly appreciated by 0.39 percent in July of FY26 compared to the end of June of FY25, while year on year basis it depreciated by 3.52 percent in July of FY26.*

Receipts of ***total foreign aid*** *fell by 13.13 percent and* ***net foreign aid*** *fell by 24.05 percent in FY25 compared to the previous fiscal year.*

Current account balance *recorded a surplus of USD 0.15 billion in FY25 compared to the deficit of USD 6.60 billion in FY24. The* ***financial account*** *recorded a surplus of USD 3.98 billion in FY25 compared to the surplus of USD 4.49 billion in FY24. As a result, the* ***overall balance*** *recorded a surplus of USD 3.39 billion in FY25 compared to an overall deficit of USD 4.30 billion in FY24 in the balance of payments.*

Note: The information furnished in the executive summary and the subsequent pages are provisional and subject to revision.

1. Money and credit developments

(BDT in crore)

Particulars	June, 2023R	June, 2024R	June, 2025P	Flow of July-June, FY24R	Flow of July-June, FY25P
1	2	3	4	5=(3-2)	6=(4-3)
A. Net Foreign Assets of the banking system	316728.30	291129.00	316564.10	-25599.30	25435.10
	(-13.06)	(-8.08)	(+8.74)		
B. Net Domestic Assets of the banking system	1570439.90	1742105.00	1858057.60	171665.10	115952.60
	(+16.86)	(+10.93)	(+6.66)		
a) Domestic credit	1926770.80	2115524.90	2284036.80	188754.10	168511.90
	(+15.25)	(+9.80)	(+7.97)		
Public sector	432514.60	474296.20	536361.20	41781.60	62065.00
	(+34.94)	(+9.66)	(+13.09)		
Government (net)	387349.90	424877.10	487872.90	37527.20	62995.80
	(+36.72)	(+9.69)	(+14.83)		
Other Public	45164.70	49419.10	48488.30	4254.40	-930.80
	(+21.41)	(+9.42)	(-1.88)		
Private sector	1494256.20	1641228.70	1747675.60	146972.50	106446.90
	(+10.58)	(+9.84)	(+6.49)		
b) Other items (net)	-356330.90	-373419.90	-425979.20	-17089.00	-52559.30
Broad money (A+B)	**1887168.20**	**2033234.00**	**2174621.70**	**146065.80**	**141387.70**
	(+10.48)	**(+7.74)**	**(+6.95)**		
A. Currency outside banks	291913.60	290436.50	296451.90	-1477.10	6015.40
	(+23.46)	(-0.51)	(+2.07)		
B. Deposits of the banking system	1595254.60	1742797.50	1878169.80	147542.90	135372.30
	(+8.40)	(+9.25)	(+7.77)		
a) Demand deposits	199974.40	210490.30	213715.10	10515.90	3224.80
	(+5.55)	(+5.26)	(+1.53)		
b) Time deposits	1395280.20	1532307.20	1664454.70	137027.00	132147.50
	(+8.82)	(+9.82)	(+8.62)		

Source: Statistics Department, BB.
Note:- Figures in the parentheses indicate percentage changes (y-o-y). P = provisional, R = Revised.

a. Broad Money

- Broad money (M2) recorded 6.95 percent growth (y-o-y) at the end of June 2025 which is lower than the projected growth of 8.40 percent for June 2025 and actual growth of 7.74 percent of June 2024.

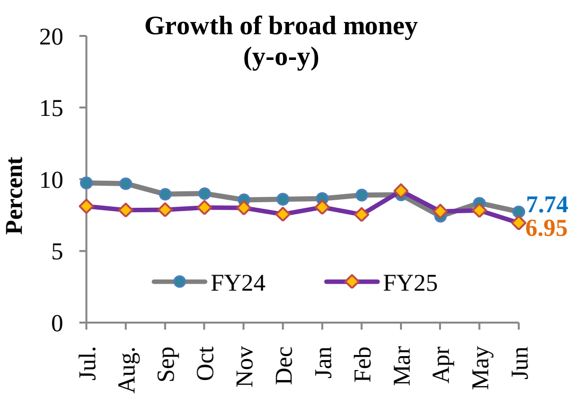
- Net foreign assets (NFA) increased by 8.74 percent in June 2025. However, the significantly larger component of M2, the net domestic assets (NDA) growth slowed to 6.66 percent in June 2025 from 10.93 percent in June 2024.

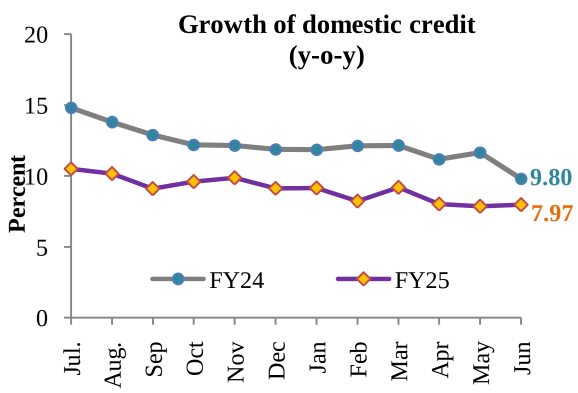
b. Domestic Credit

- Domestic credit growth narrowed to 7.97 percent (y-o-y) at the end of June 2025 compared to 9.80 percent growth at the end of June 2024.
- Of the sources of domestic credit, the public sector credit and private sector credit grew by 13.09 percent and 6.49 percent (y-o-y) respectively at the end of June 2025.

c. Deposits and Currency outside Banks (CoB)

- Both deposits of the banking system and currency outside banks (CoB) increased by 7.77 percent (y-o-y) and 2.07 percent (y-o-y) respectively in June of 2025.





2. Reserve money developments

(BDT in crore)

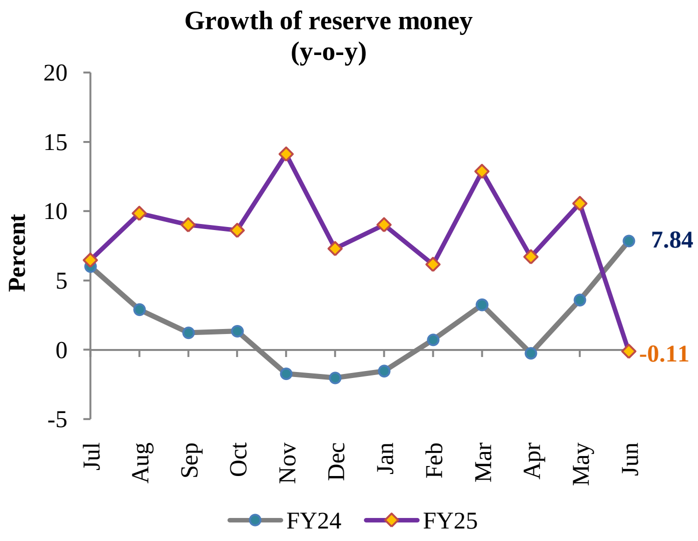
Particulars	June, 2023^R	June, 2024^R	June, 2025^P	Flow of July-June, FY24^R	Flow of July-June, FY25^P
1	2	3	4	5=(3-2)	6=(4-3)
A. Net Foreign Assets of Bangladesh Bank	287497.50	245780.70	293917.80	-41716.80	48137.10
	(-17.33)	(-14.51)	(+19.59)		
B. Net Domestic Assets of Bangladesh Bank	96087.70	167866.30	119261.20	71778.60	-48605.10
	(+16230.22)	(+74.70)	(-28.95)		
Claims on Govt.(net)	157411.90	145932.20	85426.80	-11479.70	-60505.40
Claims on other public	3893.40	4208.50	7157.50	315.10	2949.00
Claims on DMBs	61847.20	170115.40	216817.50	108268.20	46702.10
Other items (net)	-127064.80	-152389.80	-190140.60	-25325.00	-37750.80
Reserve money (A+B)	**383585.20**	**413647.00**	**413179.00**	**30061.80**	**-468.00**
	(+10.49)	**(+7.84)**	**(-0.11)**		
A. Currency in circulation	311947.80	320308.90	326696.60	8361.10	6387.70
	(+21.77)	(+2.68)	(+1.99)		
i) Currency outside banks	291913.60	290436.50	296451.90	-1477.10	6015.40
	(+23.46)	(-0.51)	(+2.07)		
ii) Cash in tills	20034.20	29872.40	30244.70	9838.20	372.30
	(+1.52)	(+49.11)	(+1.25)		
B. Deposits held with BB*	71637.40	93338.10	86482.40	21700.70	-6855.70
	(-21.26)	(+30.29)	(-7.35)		
Money multiplier	4.92	4.92	5.26	NA	NA

Source: Statistics Department, BB.

Note:- Figures in the parentheses indicate percentage changes (y-o-y). P = Provisional, R = Revised, NA = Not applicable: Growth rate of NDA at the end of current period= $[(x_t-x_{t-1})/|x_{t-1}|]$; where x_t = NDA at the end of current period, x_{t-1} = NDA at the end of previous period and $|x_{t-1}|$ = absolute value of NDA at the end of previous period.

**Includes non-bank financial institutions.*

- Reserve money (RM) recorded an decrease of BDT 468.00 crore or 0.11 percent (y-o-y) at the end of June 2025.
- Of the sources of reserve money, net foreign assets (NFA) of Bangladesh Bank increased subsequently by BDT 48137.10 crore or 19.59 percent (y-o-y) while net domestic assets (NDA) of Bangladesh Bank decreased by BDT 48605.10 crore or 28.95 percent at the end of June 2025 .
- Money multiplier was higher at 5.26 at the end of June 2025, as compared to 4.92 of June 2024.



3. Liquidity situation of the scheduled banks

a. Bank group-wise liquid assets

(BDT in crore)

Bank Group	As of end June, 2024	As of end May, 2025[P]						
			Balances with Bangladesh Bank					
	Total Liquid Assets	Cash in tills + balances with Sonali Bank Ltd.	Local Currency	Foreign Currency	Total	Unencumbered approved securities	Total Liquid Assets	Minimum Required Liquid Assets[1/]
1	*2*	*3*	*4a*	*4b*	*4=(4a+4b)*	*5*	*6 = (3+4+5)*	*7*
State-owned Banks	144312.23	3852.49	20244.88	27.18	20272.05	136861.87	160986.41	79009.40
Specialised Banks	1901.19	n/a	2019.92	1.91	2021.83	n/a	2021.83	2231.63
Private Banks (Other than Islamic)	234343.00	17105.11	39069.45	39.10	39108.55	230568.63	286782.28	165136.37
Islamic Banks	46893.88	4848.95	11352.94	14.61	11367.55	17674.53	33891.04	37492.49
Foreign Banks	45953.71	794.53	5306.21	85.44	5391.66	37388.89	43575.07	15818.30
Total	**473404.01**	**26601.07**	**77993.40**	**168.24**	**78161.63**	**422493.92**	**527256.63**	**299688.18**
(as % of total liquid assets)		(+5.05)	(+14.79)	(+0.03)	(+14.82)	(+80.13)		

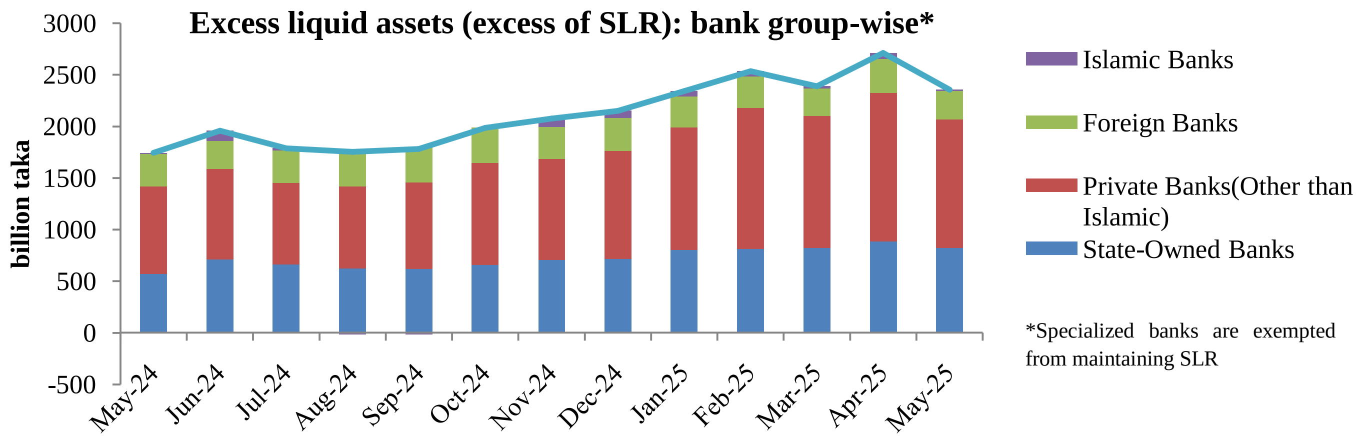
Source : Department of Offsite Supervision, BB.

Comment: The data shown in the above table are collected based on the regulatory purposes of Bangladesh Bank (shortfall in requied reserves, if any, is registered as zero reserves).

Note :- Figures in parentheses indicate sectoral share in the total liquid assets. P=provisional.

1/ Minimum required liquid assets is the sum of required reserves (@4.0% CRR) and Statutory Liquidity Rrequirement (SLR) (@13.0% for Conventional Banking and @5.5% for Islamic Banking); moreover, Total Excess Liquid Assets (including securities) stood at BDT 235500.41 crore at the end of May, 2025, which is Total Liquid Assets less Minimum Required Liquid Assets adjusted for variaus refinance schemes and other programs.
n/a=Data not required for supervision purpose.

- Total liquid assets of scheduled banks increased by 11.38 percent and registered at BDT 527256.63 crore at the end of May 2025 from the level of end June 2024.
- The minimum required liquid assets of the scheduled banks stood at BDT 299688.18 crore at the end of May 2025, while it was BDT 280479.59 crore at the end of June 2024.
- Total excess liquid assets (including securities)[1] increased by 20.26 percent to BDT 235500.41 crore in May 2025 compared to June 2024.



b. Liquidity indicators of the scheduled banks

As on	Advance/Investment Deposit Ratio (ADR/IDR)	Liquidity Coverage Ratio (LCR)	Net Stable Funding Ratio (NSFR)
End December, 2023	80.38%	147.69%	108.45%
End March, 2024	80.98%	145.46%	108.58%
End June, 2024	80.20%	157.88%	109.73%
End September, 2024	81.32%	158.30%	110.09%
End December, 2024	81.17%	157.50%	105.41%
End March, 2025	80.33%	157.52%	104.62%
End June, 2025	79.42%	N.A	N.A

Source: Department of Off-site Supervision, Bangladesh Bank.
Note: N.A = Not Available

- The Advance Deposit Ratio (ADR) of the banking system experienced a decline, settling at 79.42 percent as of June 2025.
- Maintained Liquidity Coverage Ratio (LCR) of the banking sector reached 157.52 percent (provisional) in March 2025, still remaining above the minimum requirement of 100 percent that would cover the banks net cash flows for a minimum of 30 days.[2]
- Minimum regulatory requirement of holding Net Stable Funding Ratio (NSFR) was maintained at 104.62 percent (provisional) in March 2025 compared to 108.58 percent in March 2024.[3]

[1] Refer to note under the table of page 05.
[2] LCR measures a bank's need for liquid assets in a stressed environment over the next 30 calendar days: minimum requirement for LCR is greater or equal to 100 percent.
[3] NSFR measures a bank's need for liquid assets in a stressed environment over one year period: minimum requirement for NSFR is greater than 100 percent.

4. Financial sector prices

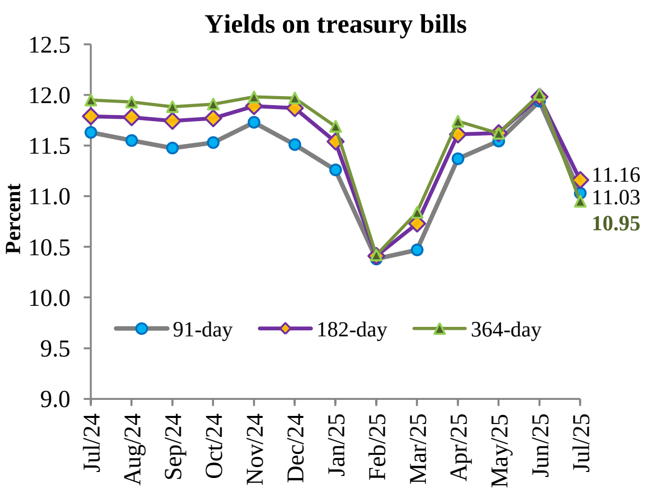
a. Monthly weighted average yields on bills, bonds, BB policy rates and call money rate

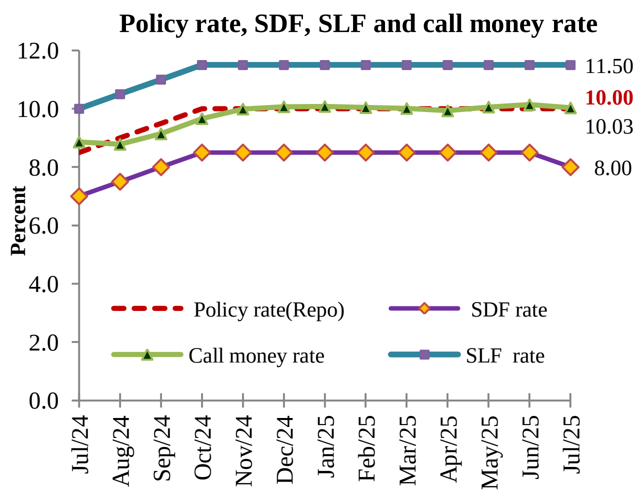
(Percent)

	Treasury Bills			BGTB					FRTB	BB Bills	Policy rate (repo)*	SLF rate*	SDF rate*	Call money rate
	91-Day	182-Day	364-Day	2-Year	5-Year	10-Year	15-Year	20-Year	3-Year	90-Day				
FY25														
June	11.94	11.98	12.01	12.20	12.34	12.28	12.56	12.44	13.06	12.1	10.00	11.50	8.50	10.14
FY26														
July	11.03	11.16	10.95	11.57	11.00	10.41	10.44	10.46	12.81	---	10.00	11.50	8.00	10.03

Source: Monetary Policy Department and Debt Management Department, Bangladesh Bank; ---- = no auction conducted.
* Bangladesh Bank has fixed policy Rate, SLF and SDF to 10.00 %, 11.50% and 8.00 % respectively, effective from 16 July 2025.

- The weighted average yield on 91-Day, 182-Day and 364-Day treasury bills decreased by 91 basis points, 82 basis point and 106 basis points in July 2025 compared to the previous month.
- The weighted average yield on 2-Year, 5-Year, 10-Year, 15-Year and 20-Year Bangladesh Government Treasury Bond, (BGTB) decreased by 63 basis points, 134 basis points, 187 basis points, 212 basis points and 198 basis points respectively in July of 2025 compared to the previous month and registered at 11.57 percent, 11.00 percent, 10.41 percent, 10.44 percent and 10.46 percent respectively.
- The weighted average yields on 3-Year Floating Rate Treasury Bond (FRTB) decreased by 25 basis point and registered at 12.81 percent in July 2025 compared to the previous month.
- The policy rate continued to be at 10.00 percent. The Standing Lending Facility (SLF) rate remains fixed at 11.50 percent, while the Standing Deposit Facility (SDF) rate has been re-fixed at 8.00 percent, down from 8.50 percent, with effect from 16 July, 2025.
- Weighted average call money rate decreased by 11 basis points to 10.03 percent in July 2025.





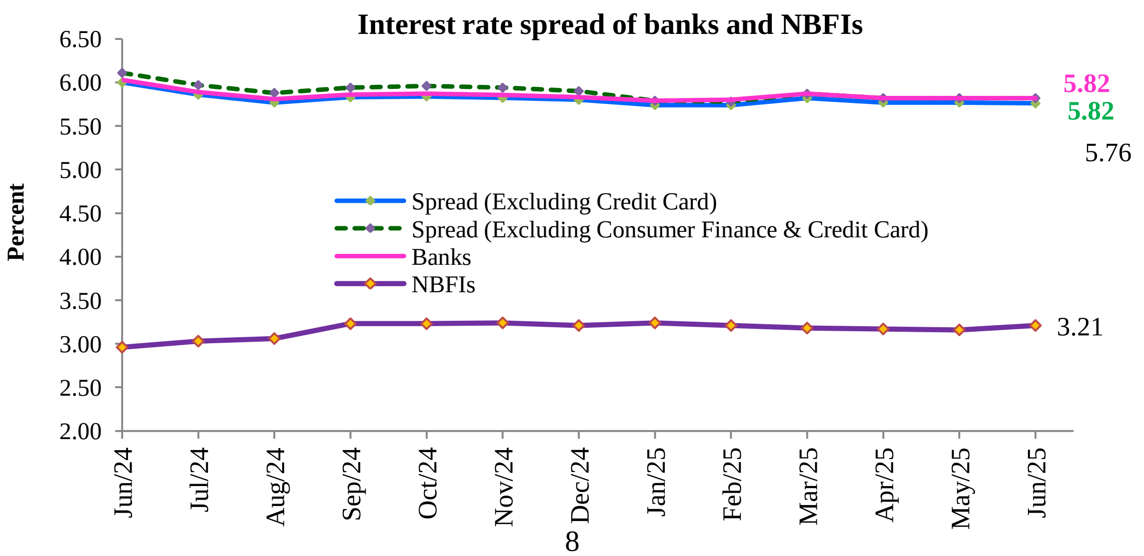
b. Interest rate spread of banks and non-bank financial institutions

(Percent)

	All Banks							Non-Bank Financial Institutions (NBFIs)		
	WAIR* on deposits	WAIR* on advances	Spread#	Excluding credit card		Excluding consumer finance and credit card		WAIR* on deposits	WAIR* on advances@	Spread#
				WAIR* on advances	Spread#	WAIR* on advances	Spread#			
FY23										
June	4.38	7.31	2.93	7.26	2.88	7.19	2.81	7.93	8.20	0.27
FY24										
June	5.49	11.52	6.03	11.49	6.00	11.60	6.11	9.83	12.79	2.96
FY25										
July	5.68	11.57	5.89	11.54	5.86	11.65	5.97	9.98	13.01	3.03
August	5.76	11.57	5.81	11.53	5.77	11.64	5.88	10.16	13.22	3.06
September	5.84	11.70	5.86	11.67	5.83	11.78	5.94	10.24	13.47	3.23
October	5.90	11.77	5.87	11.74	5.84	11.86	5.96	10.35	13.58	3.23
November	5.99	11.84	5.86	11.81	5.82	11.93	5.94	10.43	13.67	3.24
December	6.01	11.84	5.83	11.81	5.80	11.91	5.90	10.51	13.72	3.21
January	6.10	11.89	5.79	11.84	5.74	11.89	5.79	10.54	13.78	3.24
February	6.14	11.94	5.80	11.88	5.74	11.92	5.78	10.57	13.78	3.21
March	6.17	12.04	5.87	11.99	5.82	12.04	5.87	10.61	13.79	3.18
April	6.23	12.05	5.82	12.00	5.77	12.05	5.82	10.65	13.82	3.17
May	6.29	12.11	5.82	12.06	5.77	12.11	5.82	10.69	13.85	3.16
June	6.26	12.08	5.82	12.02	5.76	12.08	5.82	10.68	13.89	3.21

Source: Debt Management Department and Statistics Department, Bangladesh Bank.
*WAIR = Weighted Average Interest Rate. #Spread is calculated by deducting WAIR on deposits from sectorwise WAIR on advances; @WAIR on advances for NBFIs was calculated based on the last contractual interest rate for the current bad loans since August 2023.

- The spread between the weighted average interest rate (WAIR) on advances and deposits of all banks registered at 5.82 percent in June 2025, remained unchanged since April 2025.
- Spread between the WAIR on advances and deposits of NBFIs decreased by 5 point basis to 3.21 percent in June 2025 compared to the previous month. It is noted that, the WAIR on advance had been being calculated based on the last contractual interest rate for bad loans since August 2023.
- The WAIR on deposits of all banks and NBFIs declined compared to the previous month and reached at 6.26 percent and 10.68 percent respectively in June 2025.
- Interest rate spread of banks and NBFIs are shown in the following chart.



c. Sector-wise breakdown of interest rate spread of all scheduled banks

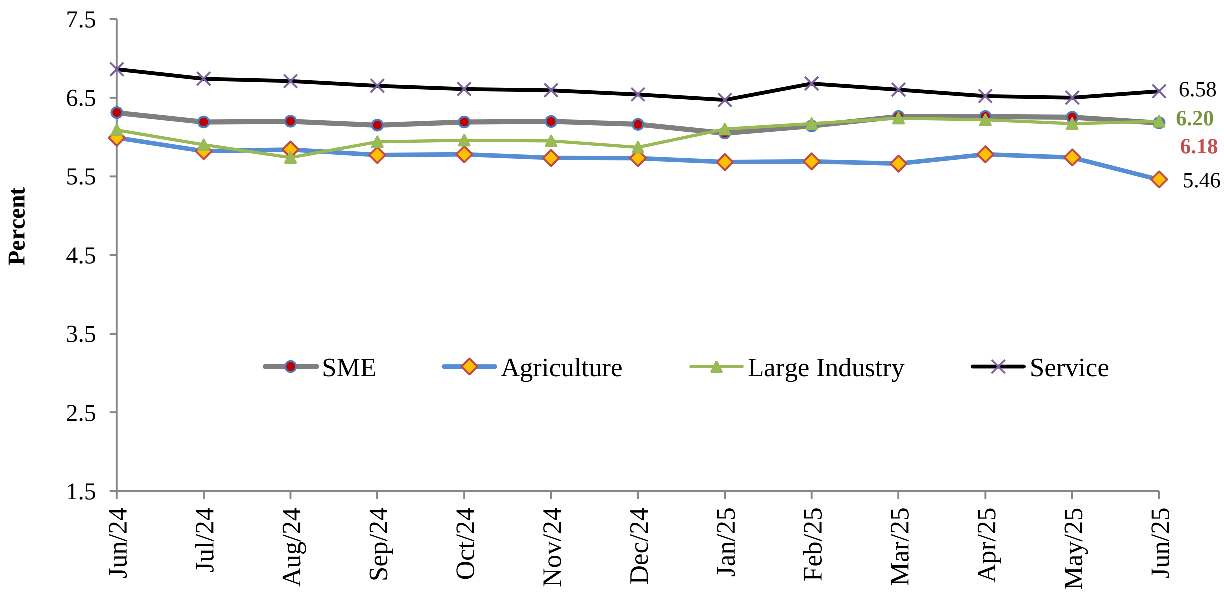
(Percent)

	Sector-wise break down of interest rate spread of all scheduled banks#									
	SME		All other sectors (excluding SME)		Agriculture		Large Industries		Services	
	WAIR* on advances	Spread	WAIR* on advances	Spread	WAIR* on advances	Spread	WAIR* on advances	Spread	WAIR* on advances	Spread
FY23										
June	6.99	2.61	7.39	3.01	7.48	3.10	7.23	2.85	7.66	3.28
FY24										
June	11.80	6.31	11.47	5.98	11.48	5.99	11.58	6.09	12.35	6.86
FY25										
July	11.87	6.19	11.51	5.83	11.50	5.82	11.58	5.90	12.42	6.74
August	11.96	6.20	11.49	5.73	11.60	5.84	11.50	5.74	12.47	6.71
September	11.99	6.15	11.65	5.81	11.61	5.77	11.78	5.94	12.49	6.65
October	12.09	6.19	11.72	5.82	11.68	5.78	11.86	5.96	12.51	6.61
November	12.19	6.20	11.78	5.79	11.72	5.73	11.94	5.95	12.58	6.59
December	12.17	6.16	11.77	5.76	11.74	5.73	11.88	5.87	12.55	6.54
January	12.15	6.05	11.86	5.76	11.78	5.68	12.20	6.10	12.57	6.47
February	12.28	6.14	11.88	5.74	11.83	5.69	12.31	6.17	12.82	6.68
March	12.43	6.26	11.98	5.81	11.83	5.66	12.42	6.25	12.77	6.60
April	12.49	6.26	11.98	5.75	12.01	5.78	12.45	6.22	12.75	6.52
May	12.54	6.25	12.04	5.75	12.03	5.74	12.46	6.17	12.79	6.50
June	12.44	6.18	12.02	5.76	11.72	5.46	12.46	6.20	12.84	6.58

Source: Statistics Department, Bangladesh Bank.
*WAIR = Weighted Average Interest Rate. #Spread is calculated by deducting WAIR on deposits from sectorwise WAIR on advances

- The spread between WAIR on advances and deposits of SMEs, Agriculture, large industries and Services stood at 6.18 percent, 5.46 percent, 6.20 percent and 6.58 percent respectively.
- The spreads between WAIR on deposits and advances of all banks across major sectors of the economy, ploted in the following chart.

Sector-wise break down of interest rate spread of banks



5. Capital market developments

Annual capital market developments in Dhaka Stock Exchange (DSE)						
		(BDT in crore)				
Outstanding Stock (End of Calender Year)	Enlisted issues	Issued Capital and Debentures	Market Capitalisation	Turnover during the year	DSE Broad Index (DSEX)	Market Capitalization as % GDP*
2022	656	411716.10	760825.60	234300.21	6206.81	17.06
2023	654	433857.40	780849.60	141059.93	6246.50	22.98

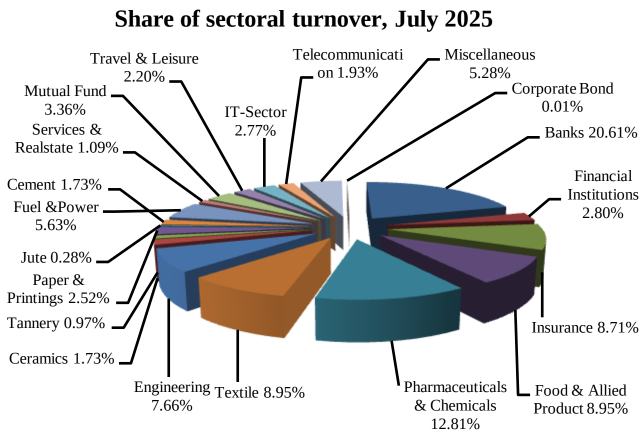
Monthly capital market developments in Dhaka Stock Exchange (DSE)						
		(BDT in crore)				
End Month	Enlisted issues (In number)	Issued Capital and Debentures	Market Capitalisation	Total trade value during the month	DSE Broad Index (DSEX)	Market Capitalization as % GDP*
Jul-24	657	432331.20	649387.10	10917.59	5280.47	11.69
Aug-24	656	432181.20	699581.50	16595.98	5804.42	12.60
Sep-24	657	437738.90	683411.60	14049.63	5624.50	12.31
Oct-24	657	446218.00	665610.10	7661.31	5199.40	11.99
Nov-24	657	447145.40	664838.60	10034.76	5192.59	11.97
Dec-24	656	445498.80	662548.70	7247.35	5216.44	11.93
Jan-25	655	446349.60	664616.40	8025.90	5112.90	11.97
Feb-25	656	454754.80	695094.30	9182.25	5247.30	12.52
Mar-25	656	457154.80	673379.80	7779.63	5219.16	12.13
Apr-25	656	459685.30	656086.20	7160.87	4917.92	11.82
May-25	656	465145.80	646794.20	7017.81	4637.92	11.65
Jun-25	656	467577.80	657753.30	5362.63	4838.39	11.85
Jul-25	656	471079.70	711655.00	15430.24	5443.42	11.40

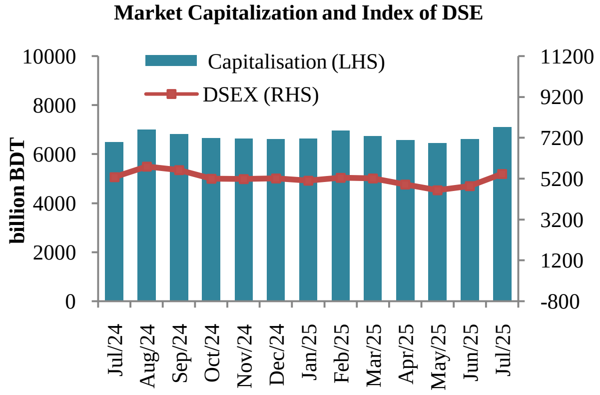
Source : Dhaka Stock Exchange, Dhaka.

*GDP at current prices (Base 2015-16) for FY25 is collected from Bangladesh Bureau of Statistics (BBS). While GDP target of the Ministry of Finance is used for FY26.

- The DSE Broad Index (DSEX) increased by 12.50 percent (m-o-m) in July 2025.
- The DSE Shariah index increased to 1170.61 in July 2025 from 1060.76 in June 2025.
- Market capitalization increased by 8.19 percent (m-o-m) to BDT 711655.00 crore at the end of July 2025 which is 11.40 percent of projected GDP for FY26.
- Total traded in terms of value increased by 187.74 percent (m-o-m) and total traded in terms of volume increased by 175.49 percent (m-o-m) at the end of July 2025.
- The relative strength index (RSI) of DSEX increased to 81.78 in July 2025 from 64.17 in June 2025 indicating to overbought territory.
- The PE ratio increased to 10.51 in July 2025 from 9.34 in June 2025.
- The number of enlisted issues (of securities) remained same to 656 since February 2025.

The share of individual industries in total turnover is shown in the pie chart:





6. Public finance

a. Government tax revenue collections

(BDT in crore)

Total revenue collections during	FY20	FY21	FY22	FY23	FY24
NBR Tax Revenue	218406.05 *(300500.00)*	259881.8 *(301000.00)*	301633.84 *(330000.00)*	331502.21 *(370000.00)*	362797.10* *(410000.00)*
Non-NBR Tax Revenue[1/]	3950.11 *(12567.00)*	4918.3 *(15000.00)*	6990.92 *(16000.00)*	7555.59 *(18000.00)*	6133.66 *(19000.00)*
Total Tax Revenue	222356.16 *(313068.00)*	264800.1 *(316000.00)*	308624.76 *(346000.00)*	339010.47 *(388000.00)*	368930.76 *(429000.00)*

*Note:- Figures in parentheses indicate the target of revenue collection, * = retrieved from iBAS++.*

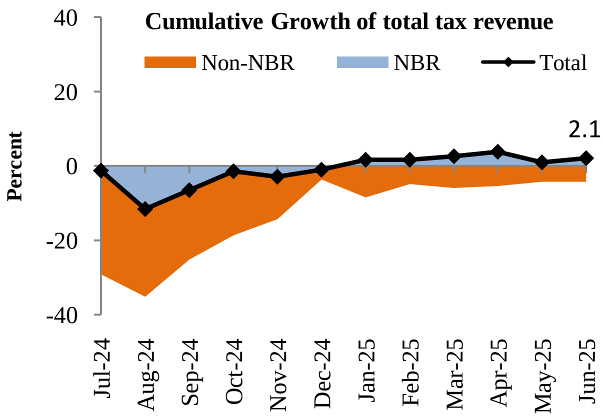
1/ Before FY22 Non-NBR tax revenue included narcotics & liquor duty, taxes on vehicals, road tax, land revenue and stamp duty (non judicial); 2/ According to iBAS++ from FY22 onwards.Non-NBR tax revenue includes taxes on financial and capital transactions, narcotic and liquor duty, taxes on use of goods and on permission to use goods or perform activities and stamp duty. NA= Not Available

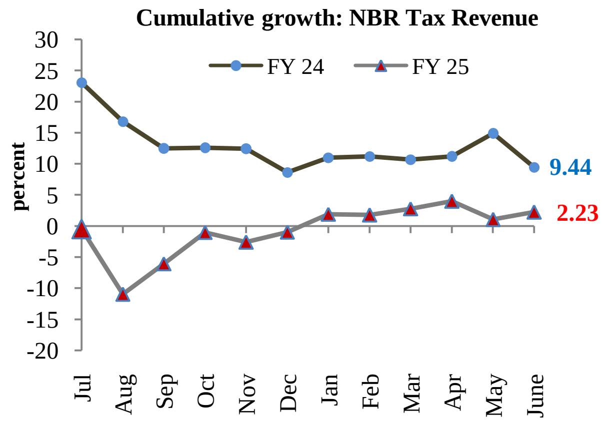
(BDT in crore)

	NBR Tax Revenue				Non NBR Tax Revenue[1/]	Total Tax Revenue
	Customs Duties	VAT	Income Tax & Travel Tax	Total		
	1	2	3	4=(1+2+3)	5	6= (4+5)
			FY24[P]			
June	9188.48	20354.12	23504.23	53046.83	514.47	53561.30
July-June	99868.33	137443.68	125485.09	362797.10	6133.66	368930.76
			FY25[P]			
June	7364.00	14214.77	21513.00	43091.77	492.15	43583.92
July-June	100198.03	141586.00	129090.00	370874.03 **(+2.23)**	5873.64 **(-4.24)**	376747.67 **(+2.12)**

Source: National Board of Revenue (iBAS++) and office of the Controller General of Accounts, Bangladesh.
Note: From June 2025 and the corresponding period of the preceding year customs duties includes both import duties and export duties, whereas it included import duty only and VAT includes Value added tax at local level. Figure in the parentheses indicate percentage changes over the corresponding period of the preceding year.
1/According to iBAS++ from FY22 onwards. Non-NBR tax revenue includes taxes on financial and capital transaction, narcotic and liquor duty, taxes on use of goods and on permission to use goods or perform activities and stamp duty.

- NBR tax revenue collection was 2.23 percent higher in FY25 compared to FY24 and this collection was decreased by 18.77 percent (y-o-y) in June 2025 compared to June 2024. VAT, income tax & travel tax and customs duty stood at 38.18 percent, 34.81 percent and 27.02 percent of total NBR tax revenue respectively during the period under review.
- This collection in FY25 was 80.02 percent of the target set for the period FY25 (target for NBR tax revenue collection has been set at BDT 463500.00 crore for FY25).
- Total tax revenue (NBR and Non-NBR) in FY25 increased by 2.12 percent (y-o-y), plotted in the following chart on the left-hand side.





b. Sale and repayments of national savings certificates (NSC)

(BDT in crore)

FY	Sale	Repayment (Principal)	Net sale	Outstanding at the end of the year*
(1)	*(2)*	*(3)*	*4=(2-3)*	*(5)*
FY18	78784.68	32254.38	46530.30	237766.52
FY19	90342.39	40402.91	49939.48	287706.00
FY20	67127.75	52699.40	14428.35	302134.35
FY21	112188.24	70228.70	41959.54	344093.89
FY22	108070.53	88154.78	19915.75	364000.97
FY23	80858.63	84154.56	-3295.93	360705.04
FY24	78847.95	99972.35	-21124.40	339580.64

Source:- Department of National Savings (DNS).

(BDT in crore)

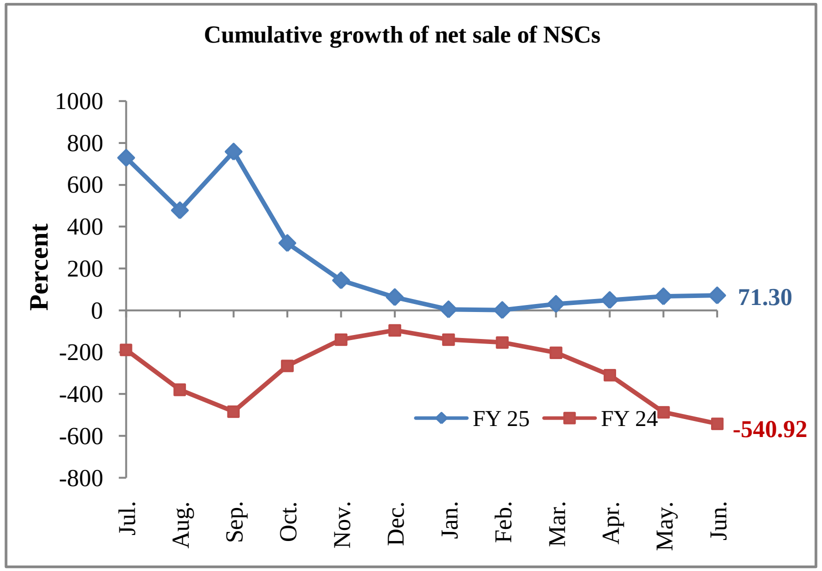
Months	Sale	Repayment (Principal)	Net sale[1^]	Outstanding at the end period*	Sale	Repayment (Principal)	Net sale[1^]	Outstanding at the end period*
	FY25[P]				FY24			
July	4911.57	2724.01	2187.56	341768.20	7860.66	8208.26	-347.60	360357.43
August	4112.49	2076.34	2036.15	343804.35	7049.60	7819.11	-769.51	359587.92
September	5967.89	1858.80	4109.09	347913.44	6745.79	6893.64	-147.85	359440.07
October	5858.57	9083.55	-3224.98	344688.46	7420.02	8460.18	-1040.16	358399.91
November	4719.48	8150.38	-3430.90	341257.56	6794.40	8348.20	-1553.80	356846.11
December	4539.84	8461.13	-3921.29	337336.27	5420.09	7624.41	-2204.32	354641.79
January	6353.24	11122.13	-4768.89	332567.38	7963.90	9251.00	-1287.10	353354.69
February	7559.93	9318.25	-1758.32	330809.06	6691.76	8233.20	-1541.44	351813.25
March	6198.60	6118.05	80.55	330889.61	6291.20	9944.47	-3653.27	348159.98
April	5770.30	4510.55	1259.75	332149.36	5295.13	7398.33	-2103.20	346056.78
May	5690.26	4152.91	1537.35	333686.71	5633.29	8728.00	-3094.71	342962.07
June	6757.03	6926.44	-169.41	333517.30	5682.11	9063.54	-3381.43	339580.64
July-June	**68439.20**	**74502.54**	**-6063.34**	**333517.30**	**78847.95**	**99972.35**	**-21124.40**	**339580.64**
	(-13.20)	**(-25.48)**	**(+71.30)**	**(-1.79)**	**(-2.49)**	**(+18.80)**	**(-540.92)**	**(-5.86)**
Target for net sale of NSCs has been set at BDT 14,000.00 crore for FY25.								

Source:- Department of National Savings (DNS).

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

P=Provisional; *Outstanding = Net sale+Outstanding at the end previous month; [1]Growth rate of net sale of current period= [(xt-xt-1)/|xt-1|], where xt = net sale for current period, xt-1 = net sale for previous period and |xt-1| = absolute value of net sale for previous period; ^Negative value of net sale implies net repayment.

- Total sale of National Savings Certificates (NSC) during July-June of FY25 decreased by BDT 10408.75 crore or 13.20 percent compared to the same period of preceding fiscal year.
- Total repayment of NSC decreased by BDT 25469.81 crore or 25.48 percent during July-June of FY25 compared to the same time of previous fiscal year.
- During July-June of FY25, total sale of BDT 68439.20 crore and repayment of BDT 74502.54 crore resulted in a net repayment of BDT 6063.34 crore.
- Outstanding amount of NSC stood at BDT 333517.30 crore at the end of June 2025, which was 1.79 percent lower compared to the same month of the previous fiscal year.



c. Government deficit financing

(BDT in crore)

FY	Net borrowing(+)/ repayment(-) of the Govt. from the banking system [1/]	Net non-bank borrowing(+)/ repayment(-) of the Govt. from the public [2/]	Total net domestic financing	Net foreign financing [3/]	Total net financing	Total net financing as % of GDP@ at current market price	Outstanding Domestic debt (end period)[4/]	Outstanding domestic debt as % of GDP@ at current market price
1	*2*	*3*	*4=(2+3)*	*5*	*6=(4+5)*	*7*	*8*	*9*
FY20	66907.60	22986.27	89893.87	50999.13	140893.00	4.44	518156.22	16.34
FY21	39790.00	44280.64	84070.64	47402.71	131473.35	3.72	602226.86	17.06
FY22	61940.50	26925.08	88865.58	73197.27	162072.00	4.08	691092.44	17.40
FY23	102017.30	7651.84	109669.14	74645.22	184314.36	4.10	800761.58	17.83
FY24	37563.80	12893.94	50457.74	92021.72	142479.46	2.85	851219.32	17.02
FY25	61917.10	44137.95	106055.05	72414.97	178470.02	3.21	957274.37	17.24

Source: Statistics Department and Debt Management Department, Bangladesh Bank; Department of National Savings (DNS); Ministry of Finance & Bangladesh Bureau of Statistics (BBS).
[1/] Excludes interest. [2/] Includes treasury bills & bonds (both in face value, Bangladesh Government Investment Sukuk included since December 2020) held by the non-bank financial institutions through secondary auctions, Net sale (NSCs) and excludes P.Bonds/income tax Bonds. [3/] Total foreign aid disbursement less amortization payment (converted using cummulative exchange rate of the corresponding period).
[4/] Outstanding Domestic Debt (end period)= Outstanding domestic debt of a fiscal year + Total Domestic financing of the following fiscal year. @Annual GDP target from Budget at a Glance (2025-26) is used for calculation of FY25 ratios.

- The total net domestic borrowing during the FY25 was BDT 106055.05 crore, which included net borrowing of BDT 61917.10 crore from the banking system and net borrowing of BDT 44137.95 crore from the public (non-bank).
- Net foreign financing decreased by 21.31 percent (y-o-y) to BDT 72414.97 crore in FY25.
- Total net deficit financing of the government was BDT 178470.02 crore in FY25, which was BDT 142479.46 crore in FY24.
- As per revised budget for FY25, targets for government’s borrowing from the banking system (net), non-banking system (net) and foreign sources (net) for FY25 has been set at BDT 990.00 billion, BDT 180.00 billion and BDT 1046.00 billion respectively. Total net deficit financing during FY25 was 3.21 percent of GDP target.

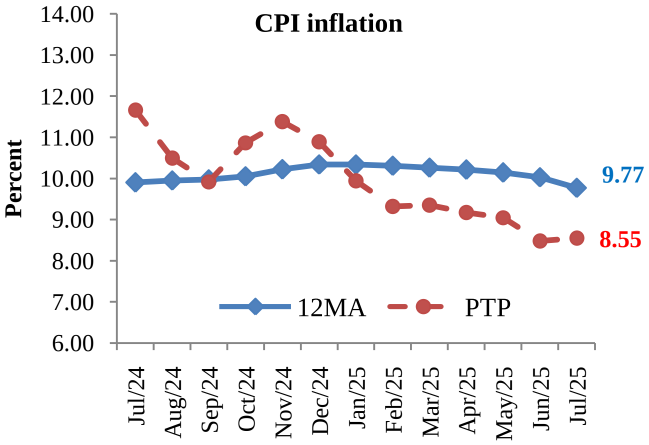
7. Price and wage index and inflation at national level

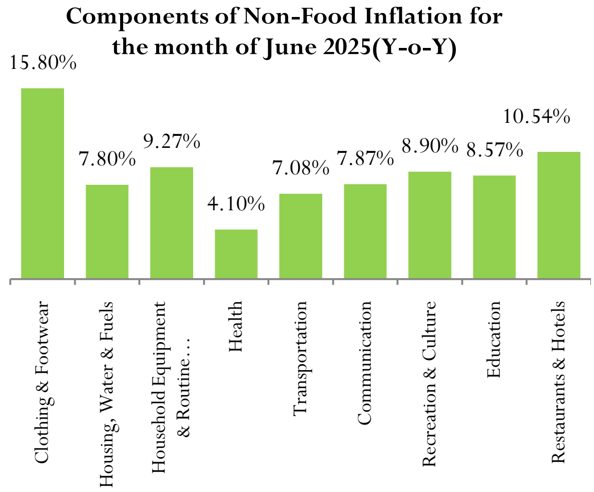
a. Consumer price index (CPI) and rate of inflation at national level[1]

	Twelve-Month Average						Point to Point					
Base: FY2021-22 = 100*												
FY	**General**		**Food**		**Non-food**		**General**		**Food**		**Non-food**	
	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
FY24	119.63	9.73	120.30	10.66	119.09	8.86	123.38	9.72	123.94	10.42	122.93	9.15
FY25												
July	120.73	9.90	121.62	11.02	120.00	8.89	126.06	11.66	128.64	14.10	123.96	9.68
August	121.75	9.95	122.76	10.93	120.93	9.03	129.34	10.49	133.72	11.36	125.77	9.74
September	122.73	9.97	123.82	10.77	121.84	9.17	130.61	9.92	135.21	10.40	126.87	9.50
October	123.82	10.05	125.13	10.79	122.76	9.26	133.32	10.87	139.58	12.66	128.22	9.34
November	124.95	10.22	126.51	11.06	123.68	9.36	132.66	11.38	136.61	13.80	129.44	9.39
December	126.03	10.34	127.77	11.33	124.60	9.41	131.29	10.89	132.65	12.92	130.19	9.26
January	127.02	10.34	128.83	11.42	125.54	9.41	131.49	9.94	130.97	10.72	131.90	9.32
February	127.95	10.31	129.75	11.39	126.48	9.41	131.29	9.32	130.08	9.24	132.26	9.38
March	128.90	10.26	130.65	11.29	127.47	9.42	132.98	9.35	132.35	8.93	133.49	9.70
April	129.83	10.21	131.53	11.15	128.44	9.44	133.50	9.17	133.21	8.63	133.74	9.61
May	130.75	10.14	132.40	10.96	129.41	9.46	133.08	9.05	131.85	8.59	134.09	9.42
June	131.62	10.03	133.16	10.70	130.37	9.47	133.85	8.48	133.10	7.39	134.45	9.37
FY26												
July	132.52	9.77	133.97	10.16	131.34	9.45	136.83	8.55	138.36	7.56	135.59	9.38

Source: Bangladesh Bureau of Statistics (BBS), Ministry of Planning.
*Twelve month average food and non-food indices have been calculated after shifting base from FY06 to FY22.

- Headline inflation (point to point) increased by 7 basis points to 8.55 percent in July 2025 from previous month.
- The increase in headline inflation (p-t-p) was primarily driven by increase in both food prices and non-food prices.
- Food and non-food inflation (p-t-p) increased to 7.56 percent and 9.38 percent respectively in July 2025 compare to the previous month.
- The twelve-month average headline inflation declined to 9.77 percent in July 2025 from previous month.
- Among the components of non-food inflation, the highest inflation of 15.80 percent (p-t-p) was observed in clothing and footwear.
- In July 2025, urban inflation stood at 8.95 percent (p-t-p), whereas rural inflation was lower at 8.55 percent (p-t-p).





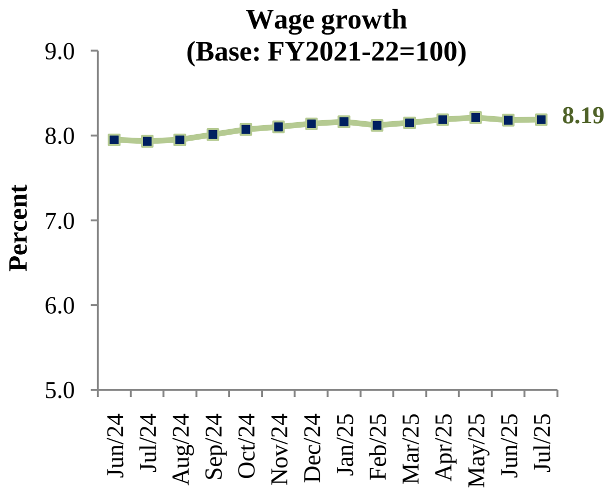
[1] BBS has changed the base of CPI from 2005-06 to 2021-22 along with new basket weights, methodologies and introducing classification of Individual Consumption by Purpose (COICOP). (Details about the new base can be found in the volumes before 09/2023 September 2023, of this document.

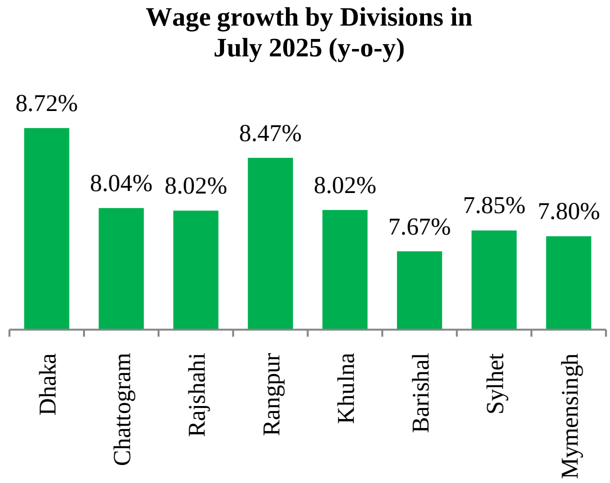
b. Wage Rate Index (WRI) and growth rate at national level[1]

FY	Point to Point							
	General		Agriculture		Industry		Service	
	Index	Growth	Index	Growth	Index	Growth	Index	Growth
Base: FY2010-11 = 100								
FY23	205.30	7.04	205.69	7.01	201.01	6.97	212.23	7.31
Base: FY2021-22 = 100								
FY24	115.33	7.74	115.66	8.08	114.72	7.94	116.22	8.29
FY25								
July	119.13	7.93	119.45	8.21	118.40	7.52	120.53	8.27
August	119.93	7.95	120.36	8.25	119.10	7.54	121.22	8.24
September	121.21	8.01	121.71	8.28	120.31	7.61	122.41	8.29
October	122.41	8.07	122.91	8.32	121.56	7.69	123.44	8.37
November	123.83	8.10	124.54	8.36	122.76	7.72	124.81	8.40
December	124.74	8.14	125.48	8.39	123.62	7.77	125.76	8.43
January	125.60	8.16	126.36	8.41	124.40	7.80	126.76	8.44
February	126.83	8.12	127.57	8.34	125.61	7.80	128.16	8.37
March	127.62	8.15	128.42	8.37	126.33	7.82	128.96	8.40
April	127.88	8.19	128.67	8.40	126.61	7.87	129.25	8.42
May	128.33	8.21	129.09	8.43	127.06	7.90	129.85	8.45
June	128.60	8.18	129.21	8.40	127.44	7.87	130.28	8.43
FY26								
July	128.88	8.19	129.45	8.37	127.76	7.91	130.66	8.40

Source: Bangladesh Bureau of Statistics (BBS), Ministry of Planning.

- The headline wage rate growth saw a year-on-year rise of 0.26 percentage point, reaching 8.19 percent in July of FY25 compared to July of FY24. This figure also marks a slight month-on-month increase of 0.01 percentage point from 8.18 percent recorded in June 2025.
- Wage growth in agriculture sector decreased by 3 basis points to 8.37 percent (y-o-y) in July 2025 from 8.40 percent (y-o-y) in June 2025.
- Wage growth in industry sector increased by 4 basis points to 7.91 percent (y-o-y) in July 2025 as compared to previous month.
- In July 2025, the service sector recorded a year-on-year wage growth of 8.40 percent, marginally down from 8.43 percent in June 2025, making it the highest among all sectors.
- In July 2025, Rangpur division led the way with the highest wage growth among Bangladesh's eight divisions, soaring by 8.72 percent year-on-year. Meanwhile, Barishal division saw the smallest increase, with wages rising by 7.67 percent compared to the previous year.





[1] BBS has changed the base of WRI from 2010-11 to 2021-22, with the help of Labor Force Survey 2016-17, and have been publishing the index with this new base since July 2023.

8. Industrial production

a. Industrial production of manufacturing industry

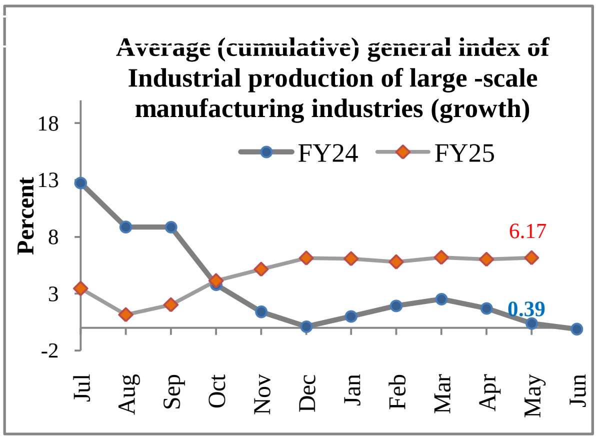
- The production index of all manufacturing enterprises (large, SMME and cottage) increased by 7.49 percent to 209.99 in May 2025 from 195.36 in May 2024. The average index increased by 5.92 percent to 217.64 during July-May of FY25 as compared to same period of FY24.

b. Index of Industrial Production (IIP): large-scale manufacturing industry (Base: FY2015-16 = 100)

Monthly			Average		
	General Index	Percentage change (y-o-y)	Period	Average index	Percentage change (y-o-y)
			July-June, FY24	201.39	-0.13
Jul-24(P)	203.33	3.44			
Aug-24(P)	195.28	-1.13	July-August, FY25	199.30	1.15
Sep-24(P)	197.75	3.86	July-September, FY25	198.79	2.03
Oct-24(P)	188.80	11.39	July-October, FY25	196.29	4.14
Nov-24(P)	220.47	8.94	July-November, FY25	201.13	5.15
Dec-24(P)	246.58	10.36	July-December, FY25	208.70	6.14
Jan-25(P)	255.61	5.82	July-January, FY25	215.40	6.08
Feb-25(P)	223.76	3.77	July-February, FY25	216.45	5.78
Mar-25(P)	238.97	9.35	July-March, FY25	218.95	6.20
Apr-25(P)	182.12	4.15	July-April, FY25	215.27	6.02
May-25(P)	190.31	7.88	July-April, FY26	213.00	6.17

Source: Bangaldesh Bureau of Statistics (BBS).
P = Provisional.

- The general index of industrial production (large scale manufacturing) during July-May of FY25 increased by 6.17 percent (y-o-y) compared to 0.39 percent increase of the same period of previous year.
- The industrial sector contributed 34.81 precent to nominal GDP in FY25 while it was 35.27 percent in FY24. Moreover, of the components of industrial sector- manufacturing sector contributed 22.78 percent to GDP in FY25 compared to 22.65 percent in FY24.



c. Index of Industrial Production (IIP) of small, medium and micro enterprise (SMME) and small-scale (cottage) manufacturing industry (Base: FY2015-16 = 100)[1]

- The general index of industrial production of small, medium and micro enterprise (SMME) increased by 6.44 percent (y-o-y) and reached 237.61 in May 2025. The average index increased by 5.38 percent to 227.54 during July-May of FY25 as compared to same period of FY24.
- The general production index for cottage industries increased also by 8.52 percent to 220.90 in May 2025 compared to the same month of the previous year. The said index was 0.81 percent higher compared to the previous month (April 2025). Moreover, the average index increased by 6.26 percent to 214.17 during July-May of FY25 as compared to same period of FY24.

[1]*According to base: FY2015-16=100. Monthly data were introduced instead of quarterly data for the new base (FY2015-16=100) since October 2022.*

9. Food Situations

(In lac metric ton)

Fiscal Year	Food Grain Production Target	Actual Domestic Production (Gross)	Net Domestic Production*	Food grain Imports			Public Domestic Procurement	Public Distribution	Foodgrain Stock (Public)*** (End June)
				Public**	Private	Total			
FY19	373.12	374.08	336.67	5.44	52.90	58.34	24.15	25.94	16.74
FY20	399.69	376.32	338.69	4.36	60.02	64.38	18.71	27.77	11.20
FY21	395.53	386.93	348.24	10.52	56.50	67.02	15.53	32.63	14.48
FY22	407.08	392.31	353.08	12.29	37.70	49.99	20.20	30.77	16.07
FY23	427.32	402.65	362.39	13.14	36.17	49.31	19.43	30.08	18.48
FY24	446.50	418.69	376.82	7.84	58.44	66.28	21.62	32.61	14.73
FY25	442.20	429.57	386.61	13.01	63.71	76.72	23.23	32.55	17.52

*= After 10% deduction for seed, feed, waste etc., **Including food aid, ***Without transit, Rice= Aus, Aman and Boro.

Production, Public Domestic Procurement, Imports and Stock of Food Gains

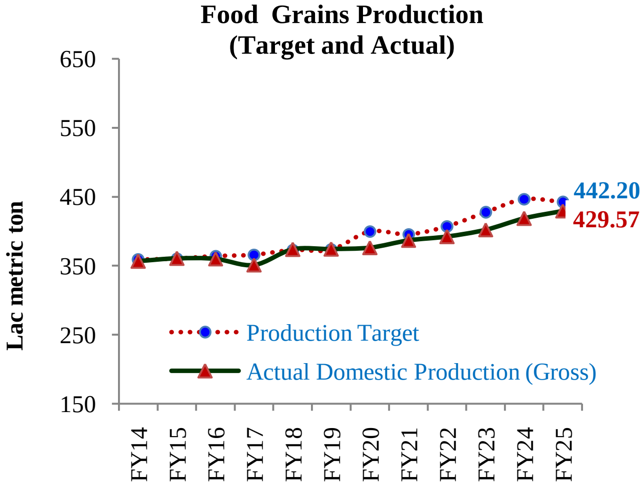
(In lac metric ton)

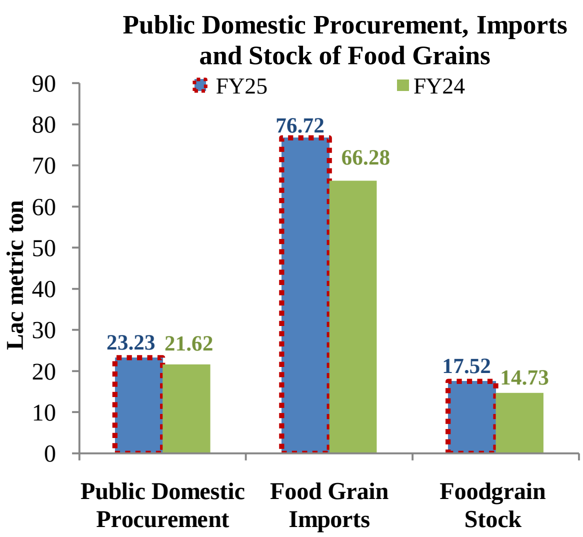
Particulars	FY25	FY24
1. Production (Rice & Wheat)	429.57	418.69
2. Imports (Rice & Wheat)	76.72	66.28
3. Procurement (Rice & Wheat)	23.23	21.62
4. Distribution (Rice & Wheat)	32.55	32.61
5. Outstanding Food Stock at end of June 2025 (Rice & Wheat) ***	17.52	14.73

Note : ***Without transit.

Source : Food Planning and Monitoring Unit (FPMU), Ministry of Food.

- In FY25, food production (Rice and Wheat) fell short of the target by 12.63 lac metric tons and reached 429.57 lac metric tons, marking a 2.60 percent increase over FY24. Of this, rice production (Aus, Aman, and Boro) totaled 419.16 lac metric tons, up from 406.97 lac metric tons in FY24.
- Import (rice and wheat) and procurement of rice (boro and aman) rose by 10.44 lac metric tons (y-o-y) and 1.61 lac metric tons (y-o-y) respectively while the distribution (rice and wheat) declined by 0.06 lac metric tons (y-o-y) during FY25 compared to the same period of FY24.
- Stock of food grains was increased by 2.79 lac metric tons at the end of June of FY25 compared to the same period of previous fiscal year.





10. Agricultural credit and non-farm rural credit

a. Agricultural credit (BDT in crore)

Month	Disbursement	Recovery	Disbursement	Recovery
	FY23		FY24	
July-June	27032.64 **(+20.09)**	27248.51 **(+26.42)**	31544.61 **(+16.69)**	30049.47 **(+10.28)**
Month	FY25P		FY24	
July	1551.74	2145.85	1687.57	2303.14
August	1792.58	2525.72	2797.05	2101.18
September	2282.59	3193.21	2929.83	2308.75
October	2654.11	2737.97	2713.14	2514.81
November	3255.32	3211.56	2943.01	3069.69
December	2815.91	2532.15	2621.66	2899.26
January	2674.71	4046.94	2540.75	2131.06
February	2542.99	560.63	2113.18	1991.22
March	2363.91	2625.67	2501.20	2317.82
April	2855.75	3028.71	2927.26	3019.69
May	3654.74	2705.90	2753.81	2952.93
June	4504.03	3454.79	3016.15	2439.92
July-June	32948.37 **(+4.45)**	32769.10 **(+9.05)**	31544.61 **(+16.69)**	30049.47 **(+10.28)**

b. Non-farm rural credit (BDT in crore)

Month	Disbursement	Recovery	Disbursement	Recovery
	FY23		FY24	
July-June	5797.25 **(-8.33)**	5761.58 **(-2.50)**	5609.29 **(-3.24)**	5522.15 **(-4.16)**
Month	FY25P		FY24	
July	238.97	387.94	303.70	407.18
August	287.62	385.95	519.94	439.08
September	304.68	571.30	586.55	454.98
October	279.07	374.48	422.73	419.33
November	434.47	535.52	376.60	400.31
December	362.05	515.61	424.39	461.83
January	281.66	-1386.85	286.93	399.99
February	367.51	2085.73	423.72	359.90
March	370.67	393.93	475.68	431.21
April	383.48	333.79	509.28	518.75
May	457.05	379.15	438.11	473.50
June	610.91	678.85	841.66	756.09
July-June	4378.15 **(-21.95)**	5255.40 **(-4.83)**	5609.29 **(-3.24)**	5522.15 **(-4.16)**

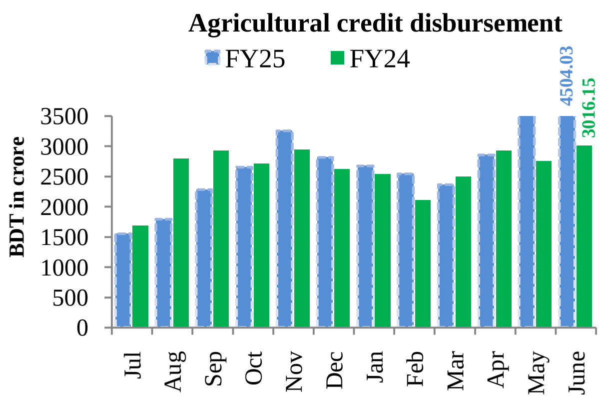
Source: Agricultural Credit Department, Bangladesh Bank.

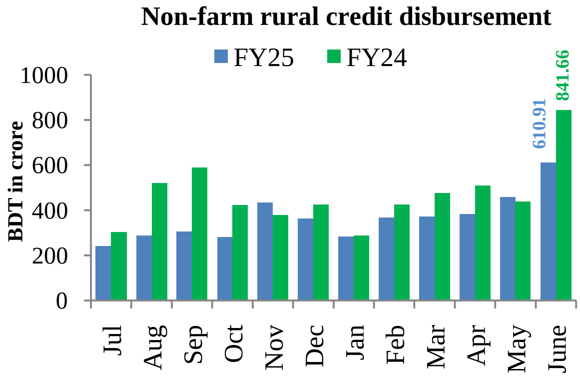
Figures in parentheses indicate percentage changes over the corresponding period of the preceding year. P = Provisional

Programmed level for total disbursement of agricultural credit and non-farm rural credit was set to Tk.38000.00 crore for FY25.

Note:- Agricultural credit includes credit to crops, irrigation equipment, agri equipment, live-stock & poultry firm, fisheries, grain storage & marketing. Non-farm rural credit includes credit to poverty alleviation and others.

- Total disbursement of agriculture and non-farm rural credit registered at BDT 37326.52 crore during July-June of FY25, of which BDT 32948.37 crore was disbursed as agriculture credit and BDT 4378.15 crore as non-farm rural credit.
- The disbursement of agricultural credit increased by 4.45 percent while disbursement of non-farm rural credit declined (y-o-y) by 21.95 percent (y-o-y) during July-June of FY25 compared to the same period of preceding fiscal year.
- Recovery of agriculture credit increased by 9.05 perccent (y-o-y), while the same for non-farm rural credit decreased by 4.83 perccent (y-o-y) during July- June of FY25.





c. Overdue and outstanding agricultural and non-farm rural credit

(BDT in crore)

End Month	FY25P			FY24R		
	Overdue	Outstanding	Overdue as % of outstanding	Overdue	Outstanding	Overdue as % of outstanding
June	21629.76 **(+130.88)**	60232.42 **(+3.64)**	**35.91**	9368.20 **(+43.21)**	58119.59 **(+10.27)**	**16.12**

Source: Agricultural Credit Department, Bangladesh Bank.

Note:- Figures in parenthesis indicate percentage changes over the corresponding period of the preceding year. P = Provisional, R = Revised.

- Overdue of agricultural and non-farm rural credit as percentage of its total outstanding increased and stood at 35.91 percent in June of FY25 compared to the same month of FY24.
- Outstanding agricultural and non-farm rural credit registered 3.64 percent (y-o-y) growth in June of FY25 compared to the same month of FY24.

11. Industrial and CMSME loans

a. Industrial term loans

(BDT in crore)

Period	Disbursement				Recovery			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
FY20	59654.85	8139.33	6462.83	74257.01	54117.66	7876.24	7729.97	69723.87
FY21	54625.71	7525.13	6614.40	68765.24	46413.44	6072.58	6002.69	58488.71
FY22	56033.47	6765.93	9561.56	72360.96	49986.89	7610.07	7265.62	64862.58
FY23	67611.76	9073.33	18486.94	95172.03	63235.82	8938.12	34219.29	106393.23
FY24								
July-September	20721.44 **(+46.75)**	2012.49 **(+38.89)**	3460.07 **(+15.60)**	26194.00 **(+41.11)**	17831.89 **(+15.18)**	1759.15 **(-14.84)**	3121.81 **(+1.94)**	22712.86 **(+10.20)**
October-December	26954.79 **(+36.08)**	2602.37 **(+14.83)**	4206.06 **(-43.92)**	33763.22 **(+14.16)**	18819.64 **(-14.00)**	2751.19 **(-8.52)**	3492.10 **(-86.41)**	25062.93 **(-50.46)**

	Overdue				Outstanding			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
Oct-Dec of FY23	37519.83	11730.63	5064.55	54315.01	267479.86	50979.84	41591.45	360051.15
Oct-Dec of FY24	52805.53	12511.03	5750.26	71066.82	343393.77	55328.59	35085.40	433807.76

Source: SME & Special Programmes Department, Bangladesh Bank.
Note:- Figures in parentheses indicate changes over the same period of the previous year.
LSI=Large Scale Industries, MSI=Medium Scale Industries, SSCI= Small Scale & Cottage Industries.

- Total disbursement of industrial term loans increased by 14.16 percent (y-o-y) while the recovery of industrial term loans decreased drastically by 50.46 percent (y-o-y) during the period of October-December of FY24 as compared to that of the previous fiscal year.
- Disbursement of large industry term loan showed a significant increase of 36.08 percent(y-o-y) while the disbursement of small industry term loan decreased by 43.92 percent(y-o-y) for the period of October-December of FY24.
- Outstanding amount of industrial term loans at the end of October-December quarter of FY24 stood at BDT 433807.76 crore.
- Overdue of industrial term loans at the end of October-December quarter of FY24 was BDT 71066.82 crore, which was 16.38 percent of the outstanding amount.

b. Disbursement, recovery and outstanding situation of CMSME loans[1]

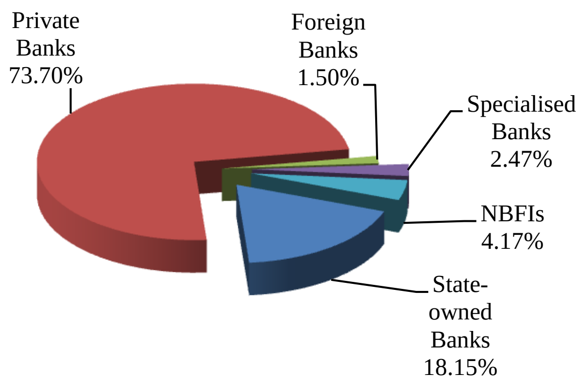
(BDT in crore)

Banks/NBFIs FY/Quarter	CMSME Loans	State-owned Banks	Private Banks Including Islami Banks	Foreign Banks	Specialised Banks	Non-Bank Financial Institutions	Total
FY23	Disbursement	24425.80	180703.64	5268.50	4560.55	9145.37	224103.87
	Recovery	12107.46	167326.42	4331.28	3614.35	7408.15	194787.66
	Outstanding of CMSME Loans	52933.35	221182.11	3488.31	5217.62	13020.63	295842.02
	Outstanding of Total Loans	296552.55	1076559.00	48325.91	37396.48	54885.20	1513719.14
FY24	Disbursement	23214.03	181701.16	6008.60	6069.47	8137.53	225130.79
	Recovery	11680.82	169872.20	6596.25	5060.83	7584.71	200794.81
	Outstanding of CMSME Loans	55879.79	227689.69	3726.71	6559.60	12264.07	306119.87
	Outstanding of Total Loans	312063.77	1195203.26	56291.05	41436.74	55854.38	1660849.20
Jan-Mar, FY24	Disbursement	4086.67	44008.73	1557.22	1287.73	2167.12	53107.48
	Recovery	2449.06	38474.66	1685.87	1163.94	1943.41	45716.94
	Outstanding of CMSME Loans	55125.85	226554.84	3577.29	5956.76	12755.36	303970.10
	Outstanding of Total Loans	311589.46	1163136.06	52660.50	38665.39	56412.18	1622463.59
Jan-Mar, FY25	Disbursement	3759.78	37706.56	2454.14	1494.44	2398.10	47813.01
	Recovery	3421.55	39138.51	3061.17	731.74	1753.00	48105.98
	Outstanding of CMSME Loans	54856.09	222715.64	4542.31	7456.39	12604.16	302174.59
	Outstanding of Total Loans	319708.41	1310384.03	67013.05	42144.57	55128.29	1794378.35
% changes of Disbursement of CMSME loans during Jan-Mar, FY25 over Jan-Mar, FY24		**-8.00**	**-14.32**	**57.60**	**16.05**	**10.66**	**-9.97**
Outstanding CMSME Loans as % of Total Outstanding loans at the end of March of FY25		17.16	17.00	6.78	17.69	22.86	16.84
% changes of Outstanding of CMSME loans at the end of March of FY25 over March of FY24		**-0.49**	**-1.69**	**26.98**	**25.18**	**-1.19**	**-0.59**

Source: SME & Special Programmes Department, Bangladesh Bank.

- Disbursement of Cottage, Micro, Small and Medium Enterprise (CMSME) loans decreased by 9.97 percent (y-o-y) during January-March of FY25 compared to the same quarter of the preceding year.
- CMSME loans disbursement decreased by 23.60 percent (q-o-q) during January-March of FY25 (over October-December of FY25).
- Disbursement of CMSME loans decreased by 9.38 percent during July-March of FY25 compared to the same period of previous fiscal year.

Institution-wise share of outstanding CMSME Loans as of end March of FY25



- Outstanding of CMSME loans at the end of March of FY25 was 0.59 percent lower compared to the same month of the previous fiscal year.
- Outstanding CMSME loans was 16.84 percent of the total outstanding loans at the end of March of FY25.
- Private banks dominate CMSME financing landscape with 73.70 percent share (financial institutions wise share of CMSME loans as of end March of FY25 is shown in the pie diagram above).

[1] *Table presented using latest available data and will be updated when new data is available.*

12. a. Monthly exports

(USD in million) (In Percent)

Month	FY26P	FY25R	Growth (y-o-y)
July	4779.43	3823.73	24.99
July	**4779.43 (+24.99)**	**3823.73 (+2.91)**	

Source: National Board of Revenue, compiled by Statistics Department, Bangladesh Bank.
R=Revised data; P=Provisional.

Note:- Figures in parentheses indicate percentage changes over the corresponding period of the preceding year.

- In July 2025, Exports rose by 24.99 percent and stood at 4.78 billion compared to 3.82 billion in July 2024.

b. Category-wise breakdown of exports[1]

(USD in million)

Particulars		July of FY26	July of FY25	Changes of July of FY25 over July of FY24	
				In amount	In percent
1.	Woven Garments	1784.87	1449.55	335.32	+23.13
2.	Knitwear	2178.26	1729.05	449.21	+25.98
3.	Home Textiles	60.08	54.46	5.62	+10.32
4.	Agricultural Products	90.38	80.19	10.19	+12.71
5.	Jute and Jute Goods	63.38	58.59	4.79	+8.18
6.	Leather and Leather Products	127.34	98.25	29.09	+29.61
7.	Frozen and Live fish	41.16	29.00	12.16	+41.93
8.	Chemical Products	32.89	23.87	9.02	+37.79
9.	Plastic Products	21.17	19.70	1.47	+7.46
10.	Engineering Products	66.79	37.24	29.55	+79.35
11.	Others	313.11	243.82	69.29	+28.42
TOTAL		**4779.43**	**3823.72**	**955.71**	**24.99**

- Knitwear and woven garments exports increased by 25.98 percent and 23.13 percent respectively in July of FY26 as compared to the same period of previous fiscal year.
- In July of FY26, several export categories demonstrated notable growth. Engineering products led the surge with a remarkable 79.35 percent increase, followed by Frozen and live fish at 41.93 percent. Chemical products exports rose by 37.79 percent. Leather and leather goods, agricultural product, home textiles, plastic products and jute and jute goods experienced growth of 29.61 percent, 12.71 percent, 10.32 percent, 7.46 percent and 8.18 percent respectively.

[1] *Data is revised by National Board of Revenue, compiled by Statistics Department, Bangladesh Bank.*

13. Imports

a. Custom-based import, import LCs settlement and LCs opening

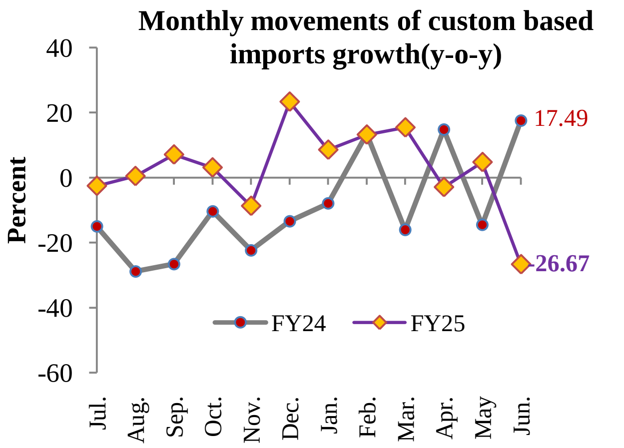
(USD in million)

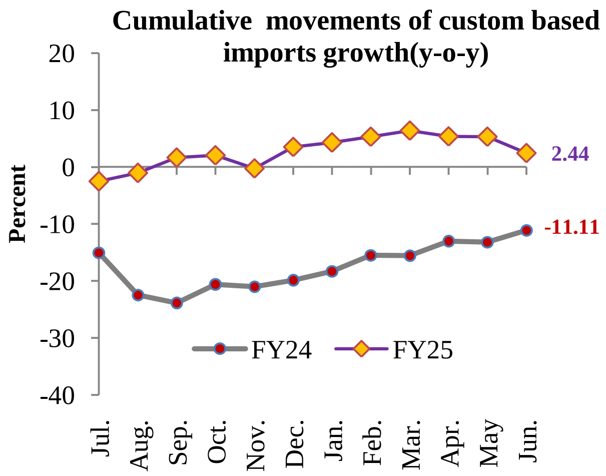
	Custom based import (c&f)		Import LCs opening	Import LCs settlement
Month	FY25[P]	FY24[R]	FY25[P2]	FY25[P2]
July	5247.80	5384.60	5384.44	5208.26
August	5271.50	5247.60	5221.95	5477.43
September	5651.30	5277.20	5615.48	5921.70
October	6148.00	5962.70	6415.52	6104.96
November	5377.90	5890.80	5840.07	5379.35
December	6453.77	5232.50	6409.76	6190.25
January	6367.21	5865.00	6848.99	6199.51
February	5941.09	5247.60	5749.94	5707.96
March	5896.66	5108.90	6233.38	6315.36
April	5820.45	5995.70	5399.63	6402.45
May	5787.37	5524.40	5759.89	5964.11
June	4391.16	5988.07	4135.30	4585.58
July-June	**68354.21 (+2.44)**	**66725.07 (-11.11)**	**69014.36 (+0.18)**	**69456.92 (+4.18)**

Source: National Board of Revenue (NBR), Bangladesh and Foreign Exchange Operations Department (FEOD), Bangladesh Bank.

Note:- Figures in the parentheses indicate percentage changes over the corresponding period of the preceding year. P = Provisional; R= Revised .

[2] Data retrieved from Online Imports Monitoring System (OIMS) on 03.07.2025.





- During FY25, custom-based imports increased by USD 1629.14 million, equating to a year-on-year growth of 2.44 percent, compared to a steep contraction of 11.11 percent during the same period of FY24. This growth in imports could mostly be attributed to the stability in the foreign exchange market coupled with improvements of political situation which resulted in significant rise in intermediate goods import, especially goods related to RMG and rise in food grains import.
- Opening and settlement of import LCs increased by 0.18 percent (y-o-y) and 4.18 percent (y-o-y) respectively in FY25.

b. Category-wise breakdown of custom-based import

USD in million

Particulars	FY25	FY24	Change during FY25 over FY24	
			In amount	In Percent
Food Grains	**2306.11**	**2057.95**	**248.16**	**12.06**
Rice	682.45	25.42	657.02	2584.29
Wheat	1623.66	2032.53	-408.87	-20.12
Consumer Goods	**5680.95**	**4927.47**	**753.49**	**15.29**
Edible Oil	2715.06	2192.53	522.53	23.83
Sugar	1102.85	1154.96	-52.10	-4.51
Others	1863.04	1579.98	283.06	17.92
Intermediate Goods	**41405.16**	**40303.20**	**1101.96**	**2.73**
Crude Petroleum	624.53	944.37	-319.84	-33.87
Raw Cotton	3455.66	3609.68	-154.02	-4.27
Textile and Articles thereof	8959.06	7722.31	1236.76	16.02
Others	28365.90	28026.84	339.06	1.21
Capital Goods	**9549.25**	**10635.09**	**-1085.83**	**-10.21**
Capital Machinary	2819.24	3482.55	-663.31	-19.05
Other Capital Goods	6730.01	7152.54	-422.53	-5.91
Others	**9412.74**	**8801.36**	**611.37**	**6.95**
TOTAL	**68354.21**	**66725.07**	**1629.14**	**2.44**

Source: National Board of Revenue, compiled by Statistics Department, Bangladesh Bank

- During the period from FY25, the composition of custom-based imports was notably skewed towards intermediate goods, which constituted 60.57 percent of the total import. Capital goods followed with a 13.97 percent share, reflecting investments in infrastructure and machinery to bolster long-term productive capacity. Consumer goods, indicative of direct household consumption, accounted for 8.31 percent, while food grains represented the smallest segment at 3.37 percent, emphasizing minimal dependency on imported staples during this timeframe.

- During FY25, imports of consumer goods, food grains and intermediate goods grew by 15.29 percent, 12.06 percent and 2.73 percent compared to the corresponding period in FY24. This upward move, especially in imports of intermediate goods, highlights a rejuvenation of economic activities across key industries during the comparative timeframe. However, imports of capital goods witnessed a sharp decline of 10.21 percent.

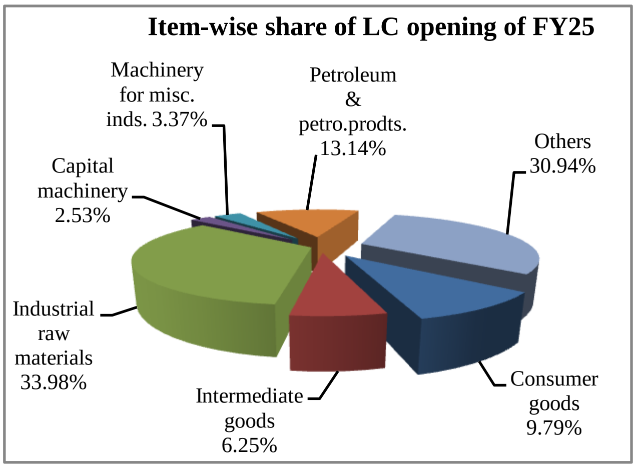
c. Item-wise fresh opening and settlement of import LCs#

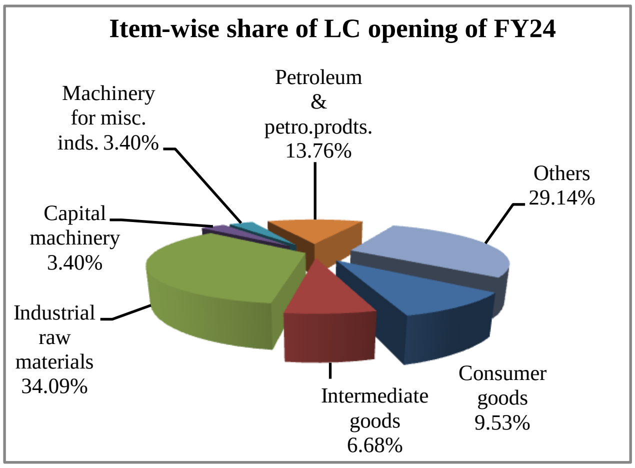
(USD in million)

Items	FY25		FY24		% changes of FY25 over FY24	
	Opening	Settlement	Opening	Settlement	Opening	Settlement
A. Consumer goods	6758.59	6702.06	6568.18	6721.82	2.90	-0.29
B. Intermediate goods	4314.57	4420.87	4602.90	4849.88	-6.26	-8.85
C. Industrial raw materials	23449.92	23700.94	23486.02	21870.81	-0.15	8.37
D. Capital machinery	1745.46	1985.12	2339.94	2661.57	-25.41	-25.42
E. Machinery for misc. inds.	2328.57	2275.98	2340.44	2319.59	-0.51	-1.88
F. Petroleum & petro.prodts.	9066.92	9842.58	9477.46	9248.53	-4.33	6.42
G. Others	21350.33	20529.37	20077.36	18998.89	6.34	8.06
Total	**69014.36**	**69456.92**	**68892.31**	**66671.10**	**0.18**	**4.18**
of which back to back	10440.66	10517.81	9735.37	8866.67	7.24	18.62

Source: Foreign Exchange Operations Department (FEOD), Bangladesh Bank.
P = Provisional; Opening = 'Fresh opening of import LCs' and Settlement = 'Settlement of import LCs'.
N.B.: Provisional Data downloaded from Online Import Monitoring System on 03/07/2025.

Item wise share of LCs opening of FY25 and FY24 are shown in the following pie diagrams. Item-wise detailed data of fresh opening and settlement of import LCs of FY25 and FY24 are also given in the Appendix-A.





d. Projection of opening imports LCs and probable liabilities against back to back LCs of authorized dealer banks

(USD in million)

Month	Opening of import LCs	Probable liabilities of banks against back to back LCs
July	4553.05	983.25
August	4730.77	923.74
September	4819.42	757.78
July 25 - September 25	**14103.24**	**2664.76**

Source: Compiled by Monetary Policy Department (MPD), Bangladesh Bank on the basis of the statements of all authorized dealer banks.

The projection of import LCs opening during July-September of 2025 was USD 14103.24 million which was lower than the projection of USD 14686.78 million during July-September of 2024. The probable liability against back to back LCs stood at USD 2664.76 million during July-September of 2025 which was 49.97 percent of foreign currency holdings (Nostro account net balance+Investment in OBU+FC balances with Bangladesh Bank) of AD banks as on 31 July, 2025.

14. Workers' remittances

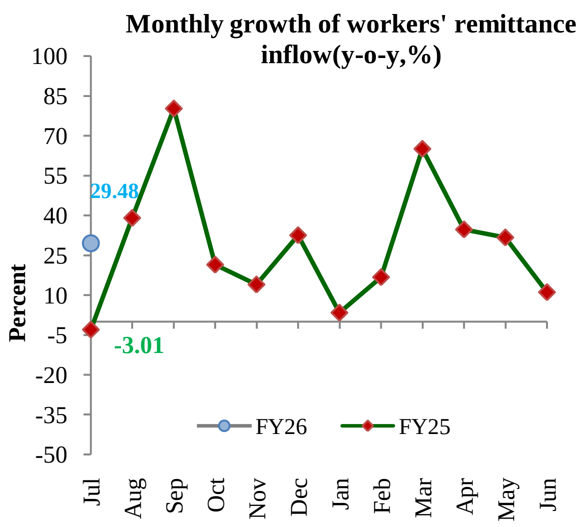
a. Monthly workers' remittances

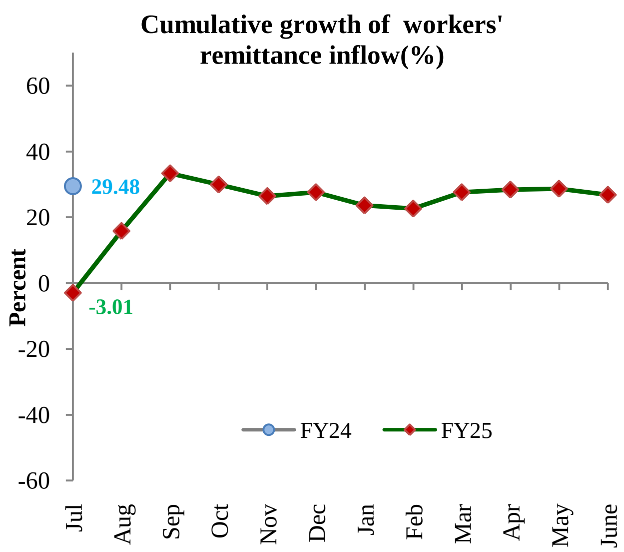
(USD in million)

FY23	FY24	FY25^{R}
21610.73 (+2.75)	23912.22 (+10.65)	**30328.81 (+26.83)**
Month	**FY25^{R}**	**FY24^{R}**
July	1913.77	1973.15
August	2224.15	1599.45
September	2404.11	1334.35
October	2395.08	1971.43
November	2199.99	1930.04
December	2638.78	1991.26
January	2185.23	2113.15
February	2527.65	2164.56
March	3295.63	1997.07
April	2752.33	2044.23
May	2969.56	2254.93
June	2822.53	2538.60
July-June	**30328.81 (+26.83)**	**23912.22 (+10.65)**
Month	**FY26^{P}**	**FY25^{R}**
July	2477.91	1913.77
	(+29.48)	**(-3.01)**

Source : Statistics Department, Bangladesh Bank.
Note:- Figures in the parentheses indicate percentage changes over the same period of the previous year. P = Provisional; R = Revised.

- Inflow of workers' remittances registered USD 2477.91 million in July 2025, which is 29.48 percent higher compared to the same month of previous year.
- Total worker remittances increased by 6416.59 million or 26.83 percent to USD 30328.81 million in FY25.





b. Remittance inflow from top ten source countries

Rank	July of FY26			July of FY25		
	Country	Amount in million USD	Share of total remittance(%)	Country	Amount in million USD	Share of total remittance(%)
1	K.S.A.	426.36	17.21	U.A.E.	332.67	17.38
2	U.A.E.	283.83	11.45	K.S.A.	244.65	12.78
3	U.K.	282.55	11.40	U.S.A.	238.96	12.49
4	Malaysia	266.95	10.77	U.K.	187.14	9.78
5	U.S.A.	222.19	8.97	Malaysia	130.60	6.82
6	Italy	168.96	6.82	Italy	128.29	6.70
7	Oman	139.79	5.64	Kuwait	116.38	6.08
8	Kuwait	132.08	5.33	Oman	108.23	5.66
9	Qatar	105.62	4.26	Qatar	89.09	4.66
10	Singapore	88.06	3.55	Bahrain	71.00	3.71
	Others	361.52	14.59	Others	266.76	13.94
	Total	2477.91	100.00	Total	1913.77	100.00

Source: Statistics Department, Bangladesh bank

- K.S.A holds the top position among remittance sending countries while U.A.E becomes the second in July of FY26.
- The Gulf Cooperation Council (GCC) countries (K.S.A, UAE, Kuwait, Qatar, Oman, Bahrain) contributed 46.44 percent of the total remittance inflows, while 10.77 percent of the total remittances originated from the Malaysia in July of FY26.
- Among the European countries, the U.K. and Italy combindly contributed 18.22 percent of total remittances received in July of FY25.

15. Foreign exchange reserves of Bangladesh Bank and commercial banks

a. Gross foreign exchange reserves of Bangladesh Bank (BB)

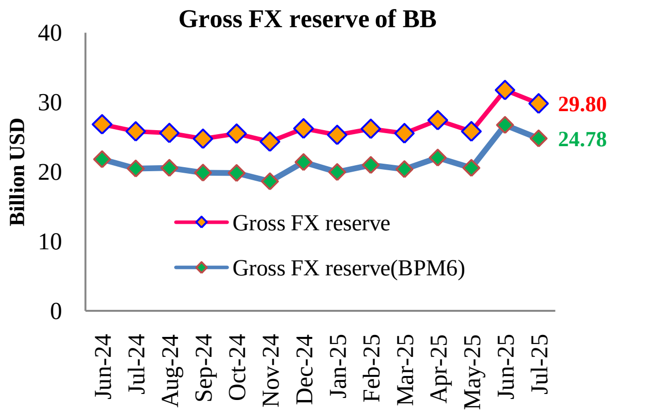
(USD in million)

A. Outstanding reserve at the end of the year		FY24	FY24 (BPM6)*	FY25	FY25 (BPM6)*
		26714.24 (-14.39)	21686.00 (-12.39)	31772.01 (+18.93)	26739.97 (+23.31)
B. Outstanding reserve at the end of the month	Month /Year	FY26^P	FY26^P (BPM6)*	FY25	FY25 (BPM6)*
	July	29800.26	24779.08	25823.59	20393.66

Source : *Accounts & Budgeting Department, Bangladesh Bank.*

*Figues in paretheses indicate percentage changes over the same period of the preceding year. P= Provisional;BPM6= Balance of Payments and International Investment Position Manual 6; *calculation according to BPM6*

- Gross foreign exchange reserves stood at USD 29.80 billion at the end of July 2025 compared to USD 25.83 billion at the end of July 2024.
- Gross foreign exchange reserves, compliant with BPM6, stood at USD 24.78 billion at the end of July 2025.



b. Gross foreign exchange held by commercial banks (CB)*

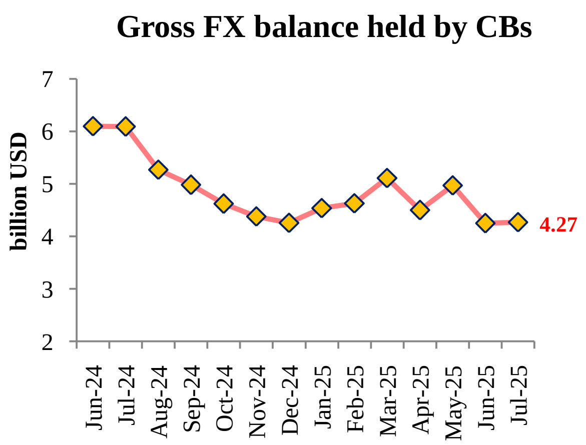
- Gross foreign exchange held by commercial banks was 29.92 percent (y-o-y) lower at the end of July 2025.
- Gross foreign exchange held by commercial banks in July 2025 was 0.32 percent higher compared to June 2025.

(USD in million)

A. Outstanding reserve at the end of the year	FY23	FY24	FY25
	5530.29 (+6.23)	6103.30 (+10.36)	4253.79 (-30.30)
B. Outstanding reserve at the end of the month	Month / Year	FY26^P	FY25
	July	4267.22	6088.87

Source: Foreign Exchange Policy Department, Bangladesh Bank.

*Figues in parethesis indicate percentage changes over the same period of the preceding year. P= Provisional. * Debit balance in Nostro A/C + Investment in OBU. Holding of FX reserve is updated with NOP of 31st July, 2025.*

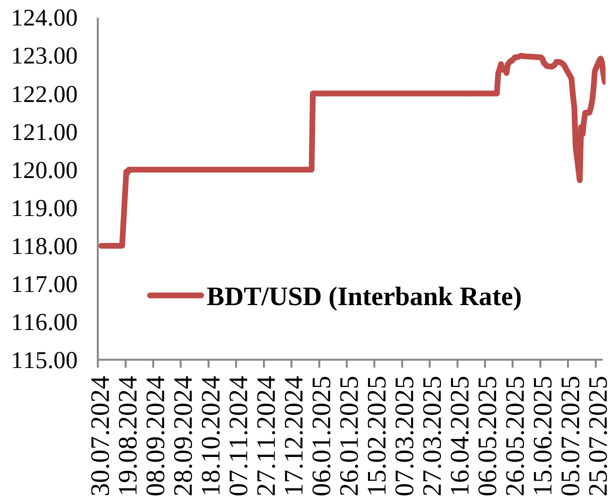


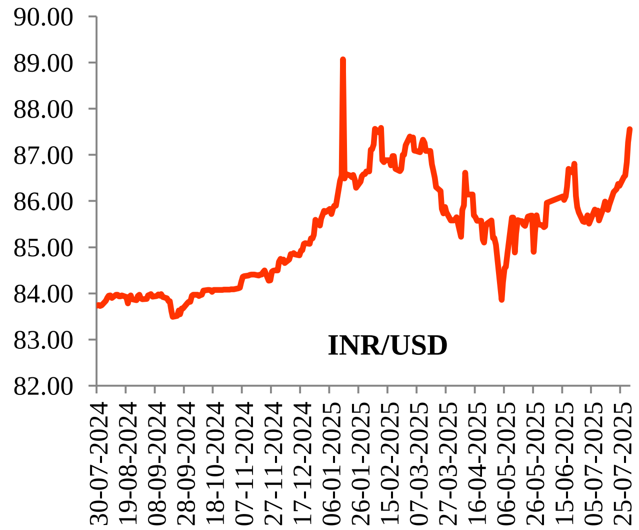
16. Exchange rate movements

	(BDT/USD)[1/]				(Rupee/USD)[2/]	
Month	Month Avg.	Month End	Month Avg.	Month End	Month End	Month End
	FY24[R]		FY25[R]		FY24	FY25[R]
July	108.9367	109.0000	117.9720	118.0000	82.2481	83.7440
August	109.4973	109.5000	118.9057	120.0000	82.6784	83.8709
September	110.0800	110.5000	120.0000	120.0000	83.0580	83.7888
October	110.5000	110.5000	120.0000	120.0000	83.2692	84.0900
November	110.8636	110.5000	120.0000	120.0000	83.3500	84.4971
December	110.1429	110.0000	120.0000	120.0000	83.1164	85.6232
January	110.0000	110.0000	122.0000	122.0000	83.0805	86.5800
February	110.0000	110.0000	122.0000	122.0000	82.9246	87.2119
March	110.0000	110.0000	122.0000	122.0000	83.3739	86.6446
April	110.0000	110.0000	122.0000	122.0000	83.5187	85.0535
May	115.6836	117.9105	122.4566	122.9621	83.2988	85.4976
June	117.9901	118.0000	122.8393	122.7735	83.4534	85.5439
	FY25[R]		FY26		FY25[R]	FY26
July	117.9720	118.0000	121.9323	122.3023	83.7440	87.5544

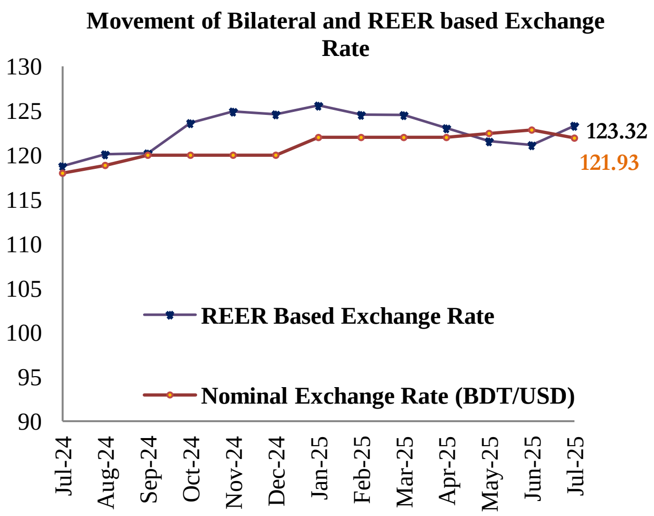
1/Forex Reserve and Treasury Management Department and 2/ Financial Benchmark India Private Ltd.

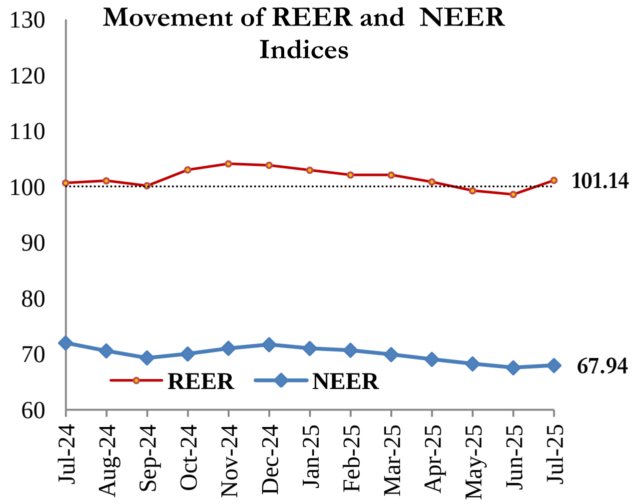
- Exchange rate of Bangladesh Taka against USD appreciated marginally by 0.39 percent at the end of July 2025 compared to the end of June 2025, while 3.52 percent depreciation was seen at the end of July 2025 compared to the end of July 2024.
- Indian Rupee (INR) experienced 2.30 percent depreciation against the US dollar at the end of July of 2025 over the end of the June 2025 (graphical presentations of exchange rate of Bangladesh Taka (BDT) vis-a-vis USD and Indian Rupee (INR) vis-a-vis USD are shown in the charts at the right side).
- Bangladesh Bank bought a net of USD 494.00 million in the foreign exchange market in July of FY26 compared to a net sell of USD 573.60 million in July of FY25.





- Bangladesh Bank has introduced a Crawling Peg Exchange Rate System for the spot purchase and sell of USD with a Crawling Peg Mid Rate (CPMR) at BDT117.00 per USD in May 2024. Scheduled banks are instructed to purchase and sell dollars freely around the CPMR to both customers and interbank since May, 2024.
- On 31 December, 2024, Bangladesh Bank allowed authorized dealers (ADs) to trade foreign currencies at freely negotiated rates. It also launched a new foreign exchange intervention strategy and began publishing a daily reference benchmark exchange rate based on the weighted average of freely quoted exchange rates from market transactions. Additionally, ADs have been instructed to report all foreign exchange transactions at or above USD 1.00 lac or equivalent twice daily.
- To enhance flexibility in the Foreign exchange market Bangladesh Bank decided to repeal the directive issued on 02 January 2025 effective from14 May, 2025.
- The Nominal Effective Exchange Rate (NEER)[1/] index slightly increased from 67.54 in June 2025 to 67.94 in July 2025.
- The Real Effective Exchange Rate (REER)[1/] index increased slightly from 98.62 in June 2025 to 101.14 in July 2025. The rise of the index indicates a marginal loss in competitiveness of BDT in international trade driven by unfavorable price differential between Bangladesh and its trading partners.





[1/]NEER and REER calculation of BDT against 18-currency basket (Base FY16=100), which includes information on export, import and remittance flow of the country.

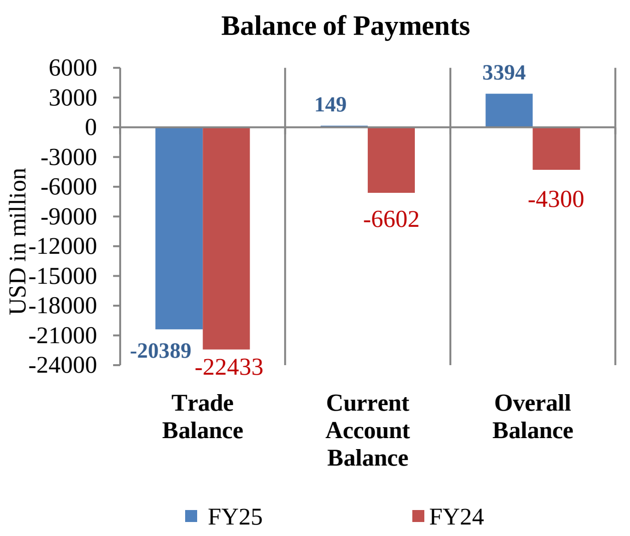
17. Balance of payments (BOP)

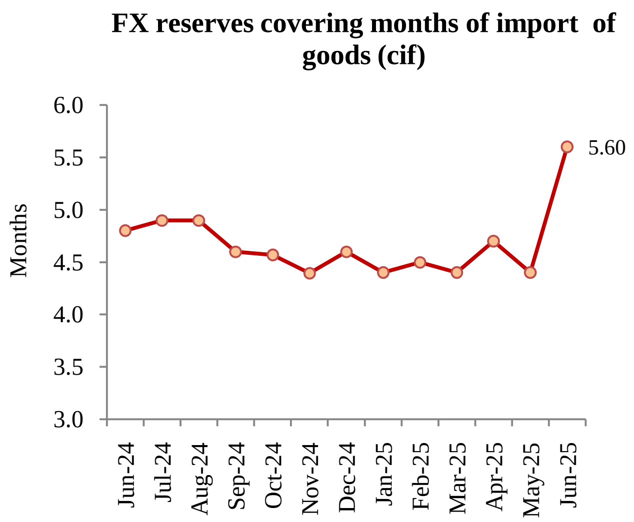
(USD in million)

Particulars	FY23[R]	FY24[R]	FY25[P]
Trade balance	-27384	-22433	-20389
Exports f.o.b(including EPZ)	43364	40807	43958
Imports f.o.b(including EPZ)	70748	63240	64347
Services	-3131	-4241	-5405
Credit	6971	6285	6729
Debit	10102	10526	12134
Primary income	-3407	-4326	-5042
Credit	443	550	694
Debit	3850	4876	5736
Of which:Official interest payment	1030	1406	1697
Secondary income	22289	24398	30985
Official transfers	88	86	78
Private transfers	22201	24312	30907
of which : Workers' remittances inflows	21611	23912	30329
Current account balance	-11633	-6602	149
Capital account	475	665	376
Capital transfers	475	665	376
Financial account	6889	4487	3980
i) Foreign direct investment(net)*	1649	1425	1712
ii) Portfolio investment (net)	-30	-343	-150
iii) Other investment(net)	5270	3405	2418
Medium and long-term (MLT) loans	8704	9922	9013
MLT amortization payments	1745	2020	2553
Other long-term loans (net)	434	209	-212
Other short-term loans (net)	-1883	-1619	-952
Trade credit (net)	2532	-1828	-2505
DMBs & NBDCs(net)	-2772	-1259	-373
Assets	799	494	-631
Liabilities	-1973	-765	-1004
Errors and omissions	-3953	-2850	-1111
Overall balance	-8222	-4300	3394
Reserve assets	8222	4300	-3394
Bangladesh Bank(net)	8222	4300	-3394
Assets	-8766	-2901	4153
Liabilities	-544	1399	759
Gross official reserves (as per BPM6)	24754	21686	26740
Gross official reserves	31203	26714	31772
In months of imports of goods and services (prospective)	4.6	4.4	5.0
In months of imports of goods (cif) (prospective)	5.0	4.8	5.6

Source :Statistics Department, Bangladesh Bank.
Note:- Both exports and imports are compiled on the basis of customs data. P=Provisional; R = Revised.
* FDI is calculated on net basis by deducting disinvestment, repayments of loans & loss.

- The Balance of Payments showed a notable improvement in Bangladesh's external sector position in FY25 compared to FY24. The trade deficit narrowed by USD 2.04 billion.
- The current account balance shifted from a substantial deficit of USD 6,602 million in FY24 to a surplus of USD 149 million in FY25.
- The overall balance moved from a deficit of USD 4.3 billion in FY24 to a surplus of USD 3.39 billion in FY25, signaling improved external stability and healthier foreign exchange reserves.
- The foreign exchange reserves of June 2025 were sufficient to pay import cost of goods and services for 5.0 months which was higher than that of June 2024.
- Coupled with a USD 6.59 billion increment in secondary income resulted in a reversal of current account balance.





18. Foreign aid

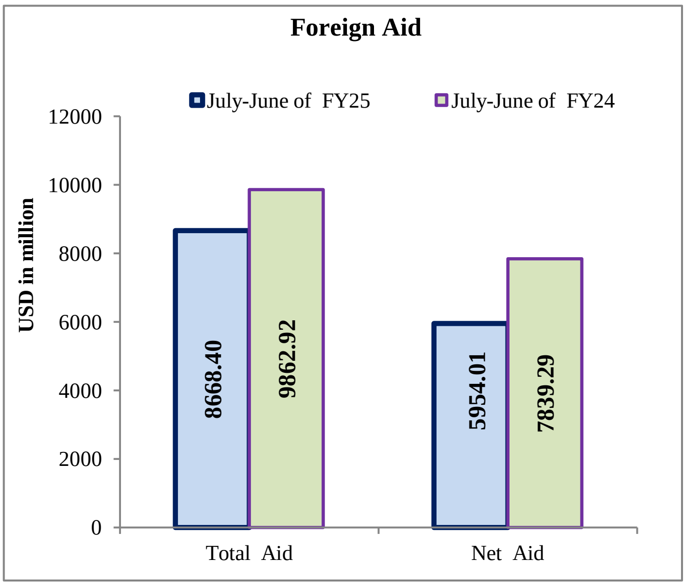
(USD in million)

Month	Food Aid	Project Aid	Total Aid	Repayment (Principal)	Net Foreign Aid	Food Aid	Project Aid	Total Aid	Repayment (Principal)	Net Foreign Aid
	FY24					**FY23**				
July-June	**30.00**	**9832.92** (+6.90)	**9862.92** (+6.62)	**2023.63** (+15.99)	**7839.29** (+4.44)	**52.50**	**9198.20** (-8.07)	**9250.70** (-7.57)	**1744.69** (+14.28)	**7506.00** (-11.50)
	FY25					**FY24**				
July	0.00	358.33	358.33	310.60	47.73	0.00	438.48	438.48	170.78	267.70
August	0.00	99.92	99.92	144.98	-45.07	0.00	358.20	358.20	117.73	240.47
September	15.00	372.87	387.87	145.68	242.20	5.50	573.14	578.64	241.08	337.56
October	0.00	355.88	355.88	319.04	36.84	0.00	344.45	344.45	133.12	211.33
November	0.00	341.75	341.75	159.14	182.61	0.00	648.33	648.33	163.43	484.89
December	10.00	1978.70	1988.70	182.99	1805.72	5.00	1777.61	1782.61	127.89	1654.71
January	0.00	406.44	406.44	342.21	64.23	0.00	334.66	334.66	203.15	131.51
February	0.00	195.53	195.53	145.58	49.95	0.00	599.04	599.04	114.44	484.60
March	10.00	664.40	674.40	315.32	359.08	8.50	625.57	634.07	240.36	393.71
April	0.00	354.62	354.62	127.41	227.21	0.00	660.04	660.04	187.00	473.04
May	0.00	444.72	444.72	259.65	185.07	0.00	761.83	761.83	148.63	613.20
June	15.00	2945.23	2960.23	161.79	2798.44	11.00	2711.58	2722.58	176.02	2546.57
July-June	**50.00**	**8518.40** (-13.37)	**8568.40** (-13.13)	**2614.38** (+29.19)	**5954.01** (-24.05)	**30.00**	**9832.92** (+6.90)	**9862.92** (+6.62)	**2023.63** (+15.99)	**7839.29** (+4.44)

Source: Forex Reserve & Treasury Management Department (FRTMD), Bangladesh Bank & Economic Relations Division, Ministry of Finance.

Note:- Figures in the parenthesis indicate percentage changes (y-o-y). P = Provisional, Project Aid includes grant and loan; food aid indicates food grant.

- Total foreign aid declined by USD 1294.53 million or 13.13 percent (y-o-y) during July-June of FY25 compared to the same period of FY24.
- After principal repayment, the net receipt of foreign aid during July-June of FY25 decreased by USD 1885.28 million (y-o-y) or 24.05 percent, while the principal repayment increased by 29.19 percent.
- During July-June of FY25, there were 5.31 percent aids received in the form of grants and food aid, while 94.69 percent of total aid received as loans.



Appendix A

Break-up of fresh opening and settlement of import LCs

(USD in million)

Items	FY25		FY24		Percentage changes of FY25 over FY24	
	Opening	Settlement	Opening	Settlement	Opening	Settlement
A. Consumer goods	**6758.59**	**6702.06**	**6568.18**	**6721.82**	**2.90**	**-0.29**
Rice and wheat	1804.76	1795.81	1685.16	1748.84	7.10	2.69
Sugar and salt	976.18	971.14	994.19	1099.13	-1.81	-11.65
Milk food	433.88	386.92	368.00	390.70	17.90	-0.97
Edible oil (refined)	1359.57	1321.98	1198.30	1233.96	13.46	7.13
All kinds of fruits	280.42	272.53	295.91	271.02	-5.23	0.56
Pulses	367.28	377.22	352.41	334.51	4.22	12.77
Onion	202.55	193.25	173.58	181.21	16.69	6.64
Spices	515.39	540.65	569.95	551.94	-9.57	-2.05
Second hand clothings	0.84	0.63	1.19	0.88	-29.78	-27.78
Drugs and medicines(finished)	52.22	52.09	55.01	63.57	-5.07	-18.05
Others	765.49	765.49	765.49	765.49	0.00	0.00
B. Intermediate goods	**4314.57**	**4420.87**	**4602.90**	**4849.88**	**-6.26**	**-8.85**
Coal	1187.22	1191.10	975.09	1082.29	21.75	10.05
Cement	124.38	117.89	121.36	110.54	2.49	6.65
Clinker & limestone	550.56	606.47	641.18	684.28	-14.13	-11.37
B. P. sheet	117.47	124.32	124.57	124.67	-5.70	-0.29
Tin plate	3.63	3.76	4.41	3.66	-17.73	2.76
Scrap Vessels	397.20	361.03	430.94	457.78	-7.83	-21.14
Iron and steel scrap	1118.29	1239.94	1479.86	1531.25	-24.43	-19.02
Non-ferrous metal	158.89	153.95	158.77	162.22	0.07	-5.10
Paper and paper board	317.93	295.72	275.13	259.54	15.55	13.94
Others	339.01	326.69	391.60	433.65	-13.43	-24.66
C. Industrial raw materials	**23449.92**	**23700.94**	**23486.02**	**21870.81**	**-0.15**	**8.37**
Edible oil (Crude)	140.22	93.55	163.30	245.84	-14.13	-61.95
Seeds	745.74	827.58	940.27	951.61	-20.69	-13.03
Textile fabrics (B/B & others)	10404.89	10296.23	9444.08	8745.18	10.17	17.74
Pharmaceutical raw materials	1024.12	1018.98	1051.70	1028.01	-2.62	-0.88
Raw cotton	2488.30	2708.14	3168.31	2914.00	-21.46	-7.06
Cotton yarn	2266.08	2331.63	2335.20	1997.09	-2.96	16.75
Copra	88.47	63.83	42.78	38.98	106.80	63.73
Synthetic fibre & yarn	877.27	916.46	992.76	871.46	-11.63	5.16
Chemicals & chem. products	3310.56	3441.22	3084.32	3017.42	7.34	14.05
Others	2104.28	2003.33	2263.30	2061.23	-7.03	-2.81

Opening = 'Fresh opening of import LCs', Settlement = 'Settlement of import LCs' .

(continued on page-35)

Break-up of fresh opening and settlement of import LCs

Items	FY25		FY24		Percentage changes of FY25 over FY24	
	Opening	Settlement	Opening	Settlement	Opening	Settlement
D. Capital machinery	**1745.46**	**1985.12**	**2339.94**	**2661.57**	**-25.41**	**-25.42**
Textile machinery	94.64	136.91	125.99	184.23	-24.88	-25.68
Leather / tannery	2.85	4.34	5.08	4.00	-43.85	8.56
Jute industry	3.98	3.19	4.37	3.60	-8.80	-11.50
Garment industry	321.08	426.99	309.29	379.86	3.81	12.41
Pharmaceutical industry	93.07	69.58	94.86	107.49	-1.88	-35.27
Packing industry	2.72	3.33	3.84	5.15	-29.25	-35.23
Other industry	1227.12	1340.78	1796.51	1977.25	-31.69	-32.19
E. Machinery for misc. inds.	**2328.57**	**2275.98**	**2340.44**	**2319.59**	**-0.51**	**-1.88**
Other machineries	7.73	7.70	19.45	27.89	-60.28	-72.39
Marine diesel engine	3.99	7.43	3.12	5.13	28.01	44.89
Computer & its accessories	157.16	180.55	215.31	241.60	-27.01	-25.27
Motor vehicle & motorcycle parts	271.22	221.74	160.52	141.56	68.97	56.64
Bicycle parts	55.43	49.00	35.28	32.43	57.11	51.09
Other iron and steel products	375.60	309.34	286.99	258.27	30.88	19.78
Motor vehicles	314.28	352.55	304.82	325.55	3.11	8.30
Other electronics components	86.29	79.98	72.70	64.43	18.71	24.14
Tractors & power tiller	19.90	17.68	31.43	30.17	-36.68	-41.42
Others	1036.96	1050.01	1210.82	1192.57	-14.36	-11.95
F. Petroleum & petro.prodts.	**9066.92**	**9842.58**	**9477.46**	**9248.53**	-4.33	6.42
Crude	1041.14	1112.55	955.78	938.16	8.93	18.59
Refined	3624.84	3922.49	4992.15	4820.44	-27.39	-18.63
Others	4400.94	4807.55	3529.53	3489.93	24.69	37.75
G. Others	**21350.33**	**20529.37**	**20077.36**	**18998.89**	**6.34**	**8.06**
Commercial sector	4793.93	4844.56	4754.82	4567.60	0.82	6.06
Industrial sector	16556.40	15684.82	15322.54	14431.29	8.05	8.69
Rooppur Nuclear Power Plant	---	---	---	---	---	---
Total	**69014.36**	**69456.92**	**68892.31**	**66671.10**	**0.18**	**4.18**
of which back to back	10440.66	10517.81	9735.37	8866.67	7.24	18.62

Source: *Foreign Exchange Operations Department(FEOD), Bangladesh Bank.*

Opening = 'Fresh opening of import LCs', Settlement = 'Settlement of import LCs'.

N.B.: Provisional Data downloaded from Online Import Monitoring System on03/07/2025.

Appendix B

Major Economic Indicators: Monthly Updates (MEI) Publication Panel

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