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Major Economic Indicators: Monthly Update



Monetary Policy Department (MPD)
BANGLADESH BANK

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Executive Summary

The Major Economic Indicators: Monthly Update is a regular publication of the Monetary Policy Department (MPD) of Bangladesh Bank that provides updated statistics and information on key macroeconomic developments across four sectors: monetary and financial, fiscal, real, and external sectors. It tracks indicators such as money growth, inflation, revenue collection and deficit financing, the balance of payments, foreign exchange reserves and sector-wise credit disbursement to equip policymakers and analysts with timely insights for informed decisions. This current publication encompasses the available data for different indicators up to October 2026.

In the monetary and financial sector, broad money growth accelerated to 12.97 percent in September 2026, supported by growth in both net foreign assets and net domestic assets. However, private-sector credit growth remained subdued at 4.09 percent, reflecting continued weakness in credit expansion. In October 2026, Bangladesh Bank maintained the policy repo rate at 9.50 percent, while the call money rate declined further to 8.60 percent. Treasury bill yields continued to decline across all maturities, while government bond yields showed mixed movements. Meanwhile, the interest rate spread of the banking sector widened for a second consecutive month in September, with increases observed across all major sectors.

The fiscal sector experienced a slowdown in revenue collection during the first quarter of FY27, as NBR tax revenue grew by only 1.37 percent during July–September, compared with 20.80 percent growth in the corresponding period of FY26. Meanwhile, government borrowing from the banking system increased substantially during July–September FY27, driving higher net domestic and total deficit financing compared with the corresponding period of the previous year. Although net borrowing from non-bank sources declined, cumulative net sales of National Savings Certificates (NSCs) increased by 27.95 percent.

In the real economy, headline inflation eased slightly to 8.27 percent in October 2026 from 8.34 percent in September, primarily driven by a sharp decline in food inflation, while non-food inflation increased further to 9.89 percent. Meanwhile, wage growth declined to 7.63 percent in October 2026 and remained below headline inflation for the fourth consecutive month, further eroding real wages. Large-scale manufacturing output recorded a marginal contraction of 0.22 percent in July 2026 compared with the same month of the previous year, reversing the strong growth observed in June 2026. Agricultural credit disbursement also increased by 30.14 percent during July–September FY27.

In the external sector, export growth increased to 5.97 percent during July–October FY27, compared with 1.86 percent growth in the corresponding period of FY26. Also, customs-based import growth accelerated to 15.37 percent during July–September FY27, compared with 9.49 percent in the corresponding period of FY26, largely driven by higher imports of intermediate and consumer goods. Import LC openings and settlements also increased considerably during July–October FY27. Notably, crude petroleum imports increased by 118.04 percent during the period. Meanwhile, inward workers' remittances reached USD 11.47 billion during July–October FY27. Bangladesh Bank's gross foreign exchange reserves increased to USD 36.33 billion at the end of October 2026.

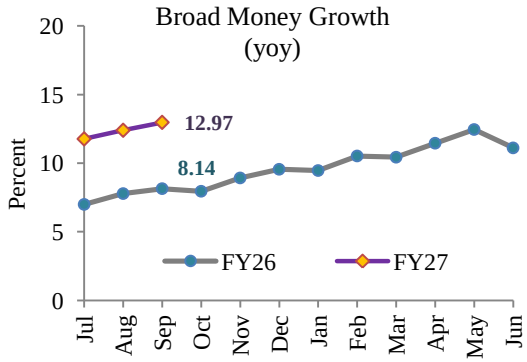
1. Money and Credit Developments

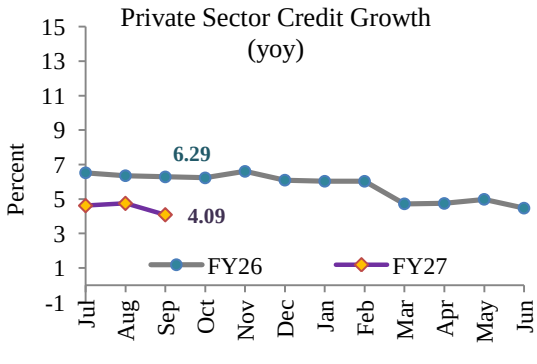
(Crore Taka)

Particulars	June 2025[R]	September 2025[R]	June 2026[P]	September 2026[P]	July-September FY26[R]	July-September FY27[P]
1	2	3	4	5	6=3-2	7=5-4
A. Net Foreign Assets	315894	316382	382606	384073	488	1467
	(+8.51)	(+19.35)	(+21.12)	(+21.40)		
B. Net Domestic Assets	1858728	1873605	2033672	2090064	14877	56392
	(+6.69)	(+6.45)	(+9.41)	(+11.55)		
a) Domestic Credit	2284353	2321156	2525931	2580712	36803	54781
	(+7.98)	(+10.20)	(+10.58)	(+11.18)		
i) Public Sector	536666	565067	699968	752770	28401	52802
	(+13.15)	(+24.45)	(+30.43)	(+33.22)		
Government (net)	488178	517549	656678	705636	29372	48958
	(+14.90)	(+27.22)	(+34.52)	(+36.34)		
Other Public	48488	47517	43290	47134	-971	3844
	(-1.88)	(+0.58)	(-10.72)	(-0.81)		
ii) Private Sector	1747687	1756089	1825963	1827942	8402	1979
	(+6.49)	(+6.29)	(+4.48)	(+4.09)		
b) Other Items (net)	-425625	-447551	-492259	-490648	-21926	1610
Broad money (A+B)	**2174622**	**2189987**	**2416278**	**2474136**	**15365**	**57859**
	(+6.95)	**(+8.14)**	**(+11.11)**	**(+12.97)**		
A. Currency Outside Banks	296452	274724	336375	311066	-21728	-25310
	(+2.07)	(-3.11)	(+13.47)	(+13.23)		
B. Deposits	1878170	1915263	2079903	2163071	37093	83168
	(+7.77)	(+9.97)	(+10.74)	(+12.94)		
a) Demand Deposits	213715	196173	227869	221419	-17542	-6450
	(+1.53)	(+1.69)	(+6.62)	(+12.87)		
b) Time Deposits	1664455	1719090	1852034	1941652	54635	89618
	(+8.62)	(+11.00)	(+11.27)	(+12.95)		

Source: Statistics Department, Bangladesh Bank.

Note: Figures in the parentheses indicate percentage changes (yoy). P = Provisional. R = Revised.





- Broad money growth accelerated sharply in September 2026 compared to the corresponding period of the previous year. Both net foreign assets and net domestic assets contributed, although NFA growth far outpaced NDA growth.
- Public sector credit rose sharply within domestic credit, primarily due to increased government borrowing. Private sector credit growth remained below 5 percent in September 2026.
- Among M2 components, currency outside banks grew faster than deposits, consistent with the trend observed throughout the year.

2. Reserve Money Developments

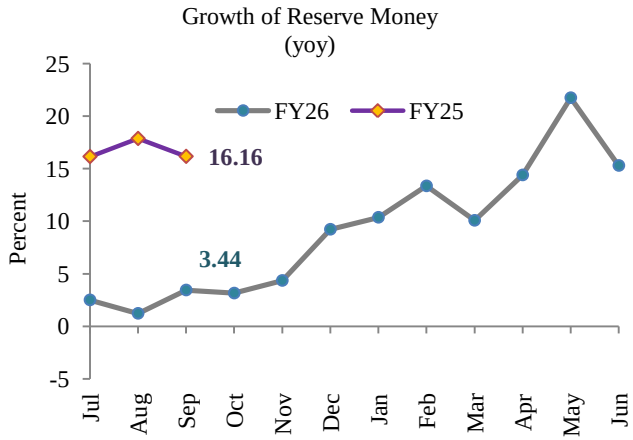
(Crore Taka)

Particulars	June 2025[R]	September 2025[R]	June 2026[R]	September 2026[P]	July-September FY26[R]	July-September FY27[P]
1	2	3	4	5	6=3-2	7=5-4
A. Net Foreign Assets of Bangladesh Bank	293248 (+19.31)	302126 (+30.41)	375653 (+28.10)	366283 (+21.24)	8878	-9371
B. Net Domestic Assets of Bangladesh Bank	**119931** (-28.56)	**86071** (-40.06)	**100715** (-16.02)	**84645** (-1.66)	**-33860**	**-16071**
a. Claims on Govt.(net)	85427	80684	81253	80362	-4743	-891
b. Claims on Other public	7158	7376	7665	8853	218	1189
c. Claims on DMBs	216924	173647	208402	186586	-43277	-21816
d. Other Items (net)	-189577	-175636	-196604	-191156	13941	5448
Reserve Money (A+B)	**413179** (-0.11)	**388196** (+3.44)	**476369** (+15.29)	**450927** (+16.16)	**-24983**	**-25441**
A. Currency in Circulation	326697 (+1.99)	303486 (-2.42)	370269 (+13.34)	349813 (+15.27)	-23211	-20455
a. Currency Outside Banks	296452 (+2.07)	274724 (-3.11)	336375 (+13.47)	311066 (+13.23)	-21728	-25310
b. Cash in Tills	30245 (+1.25)	28762 (+4.74)	33893 (+12.06)	38748 (+34.72)	-1483	4854
B. Deposits Held with BB*	86482 (-7.35)	84711 (+31.83)	106100 (+22.68)	101114 (+19.36)	-1772	-4986
Money Multiplier	5.26	5.64	5.07	5.49	N/A	N/A

Source: Statistics Department, Bangladesh Bank.

Note: Figures in the parentheses indicate percentage changes (yoy). P = Provisional. R = Revised. N/A = Not Applicable.

*includes the deposits of non-bank financial companies(NBFCs).



- Reserve money growth in September 2026 eased a bit after a sharp jump in August 2026 and a marked turnaround from below 4 percent growth recorded a year earlier. Bangladesh Bank's net foreign assets remained the key driver of this growth.
- Net domestic assets growth of Bangladesh Bank declined again in September 2026 after a slight positive growth in the previous month. The money multiplier eased slightly from its year-earlier level.

3. Liquidity Situation

3.1. Bank Group-wise Liquid Assets

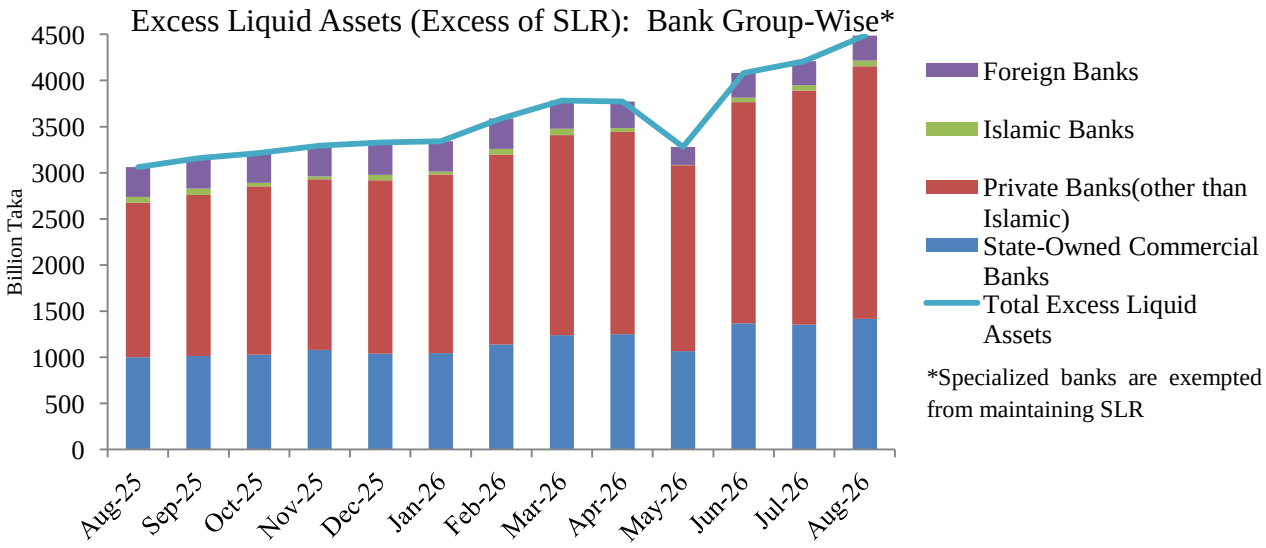
(Crore Taka)

Bank group	As of end June 2026	As of end August 2026[P]						
	Total Liquid Assets	Cash in Tills + Balances with Sonali Bank Ltd.	Balances with Bangladesh Bank			Unencumbered Approved Securities	Total Liquid Assets	Minimum Required Liquid Assets[1/]
			Local Currency	Foreign Currency	Total			
1	*2*	*3*	*4a*	*4b*	*4=4a+4b*	*5*	*6 = 3+4+5*	*7*
State-Owned Commercial Banks	225846	4775	21923	6712	28635	198282	231692	90857
Specialised Banks	2416	N/A	2540	439	2980	N/A	2980	2576
Private Banks (Other than Islamic)	427565	22695	50214	5114	55328	388083	466106	194415
Islamic Banks	43409	4864	9385	1298	10684	22146	37694	35411
Foreign Banks	42266	748	5335	4415	9750	32244	42742	16002
Total	741502	33081	89398	17978	107376	640756	781214	339260
(% of total liquid assets)		(+4.23)	(+11.44)	(+2.30)	(+13.74)	(+82.02)		

Source : Supervisory Data Management and Analytics Department, Bangladesh Bank.

Note: 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).

1/ Includes minimum required reserves (as per CRR on bi-weekly basis) and minimum required liquid assets (as per SLR). N/A = not applicable. P = provisional.



- The banking system's liquidity position strengthened as total liquid assets grew significantly (yoy). This increase exceeded the growth in minimum required liquid assets (excluding Islamic banks), further expanding the liquidity buffer.
- Private commercial banks held the largest share of total liquidity, followed by state-owned banks.

3.2. Liquidity Indicators of the Scheduled Banks

(Percent)

	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	171.49	104.95
End September 2025	78.28	185.31	105.65
End December 2025	77.72	186.26	99.69
End March 2026	75.80	191.09	99.20
End June 2026	75.36	177.61	102.68

Source: Supervisory Data Management and Analytics Department, Bangladesh Bank.

- The Advance Deposit Ratio (ADR) of the banking system continued its downward trend and reached its lowest level at the end of June 2026. Deposits kept growing while private sector credit demand stayed weak, so banks lent out a smaller share of their deposits.
- The Liquidity Coverage Ratio (LCR) of the banking sector remained well above the minimum requirement at the end of June 2026 and was higher than a year earlier. Banks held ample high-quality liquid assets, which cover their net cash outflows for at least 30 days.[1]
- The Net Stable Funding Ratio (NSFR) stayed above the minimum requirement at the end of June 2026 but was lower than a year earlier. This may be because long-term funding stability has not improved as much as short-term liquidity.[2]

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

4. Financial Sector Prices

4.1. Monthly Weighted Average Yields/Rates

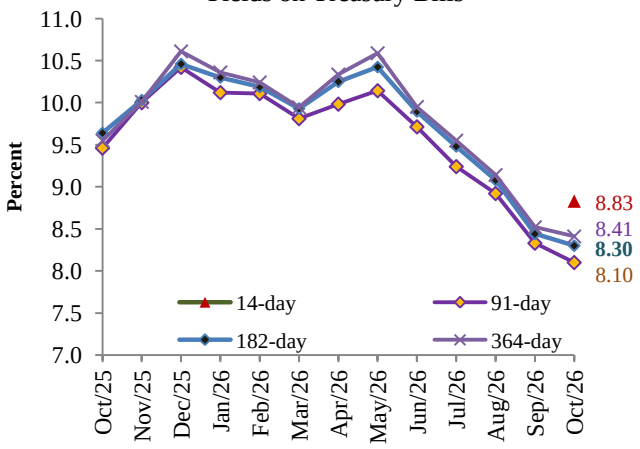
(Percent)

Period	Treasury Bills				BGTB					FRTB	Policy Rate (Repo)	SLF Rate	SDF Rate	Call Money Rate
	14-Day	91-Day	182-Day	364-Day	2-Year	5-Year	10-Year	15-Year	20-Year	3-Year				
FY26														
June	---	9.71	9.90	9.95	10.40	10.30	10.21	10.24	10.28	10.52	10.00	11.50	7.50	9.90
FY27														
July	---	9.24	9.48	9.55	9.59	9.68	10.15	10.32	10.34	9.98	10.00	11.50	7.50	9.64
August	---	8.92	9.08	9.14	9.21	9.30	9.20	9.09	9.11	9.48	9.50	11.00	7.50	9.34
September	---	8.33	8.44	8.52	8.81	8.60	8.50	9.13	9.20	9.48	9.50	11.00	7.50	8.84
October	8.83	8.10	8.30	8.41	8.21	8.34	9.18	9.32	9.31	9.13	9.50	11.00	7.50	8.60

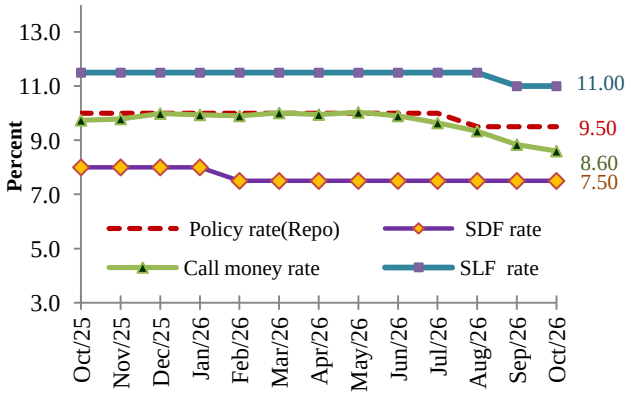
Source: Monetary Policy Department and Debt Management Department, Bangladesh Bank.

BGTB = Bangladesh Government Treasury Bond. FRTB = Floating Rate Treasury Bond. SLF = Standing Lending Facility. SDF = Standing Deposit Facility. Policy rate, SLF rate and SDF rate are re-fixed a 11.00% and 7.50 % respectively, effective from 02 August 2026. ---- = no auction conducted.

Yields on Treasury Bills



Policy Rate, SDF, SLF and Call Money Rate



- In October 2026, the policy rate, the SLF rate and the SDF rate were unchanged, so the accommodative position established in August 2026 was maintained. The call money rate continued to fall and fell even below the policy rate, indicating ample liquidity in the interbank market.

- In October 2026, treasury bill yields fell at all maturities, carrying on the earlier downward movement. Yields on government bonds dropped at the short and medium ends, whereas those for the 10-year, 15-year and 20-year bonds rose slightly. The yield on the floating-rate treasury bond also declined significantly.

4.2. Interest Rate Spread

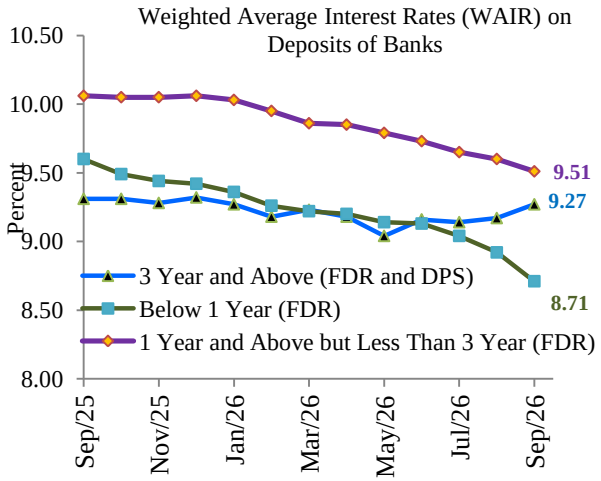
(Percent)

	All Banks							Non-Bank Financial Companies (NBFCs)		
	WAIR* on Deposits	WAIR* on Advances	Spread#	Excluding Credit Card		Excluding Consumer Finance and Credit Card				
				WAIR* on Advances	Spread#	WAIR* on Advances	Spread#	WAIR* on Deposits	WAIR* on Advances @	Spread#
FY26										
June	6.16	11.86	5.70	11.79	5.63	11.85	5.69	10.11	13.76	3.65
FY27										
July	6.21	11.81	5.60	11.75	5.54	11.80	5.59	10.07	13.69	3.62
August	6.16	11.83	5.67	11.77	5.61	11.78	5.62	9.99	13.64	3.65
September	6.09	11.80	5.71	11.73	5.64	11.78	5.69	9.89	13.59	3.70

Source: Statistics Department, Bangladesh Bank.

*WAIR represents Weighted Average Interest Rate. #Spread is calculated by deducting WAIR on deposits from sectorwise WAIR on advances. @WAIR on advances for NBFCs was calculated based on the last contractual interest rate for the current bad loans since August 2023.

- The weighted average interest rate on advances eased slightly in September 2026, while the weighted average interest rate on deposits fell further, widening the all-bank spread for a second consecutive month.
- The spread (excluding credit cards and consumer loans) remained well above the regulatory cap introduced at the end of June 2026, which limits it to 4 percent. NBFCs also saw a wider spread, as deposit rates fell by more than lending rates.



4.3. Sector-wise Interest Rate Spread of Scheduled Banks

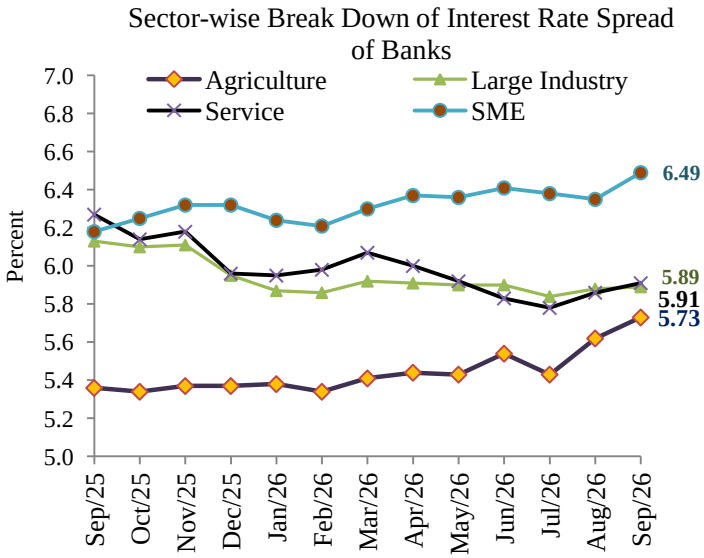
(Percent)

	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
FY26										
June	12.57	6.41	11.74	5.58	11.70	5.54	12.06	5.90	11.99	5.83
FY27										
July	12.59	6.38	11.69	5.48	11.64	5.43	12.05	5.84	11.99	5.78
August	12.51	6.35	11.72	5.56	11.78	5.62	12.04	5.88	12.02	5.86
September	12.58	6.49	11.67	5.58	11.82	5.73	11.98	5.89	12.00	5.91

Source: Statistics Department, Bangladesh Bank.

*WAIR represents Weighted Average Interest Rate. #Spread is calculated by deducting WAIR on deposits from sectorwise WAIR on advances.

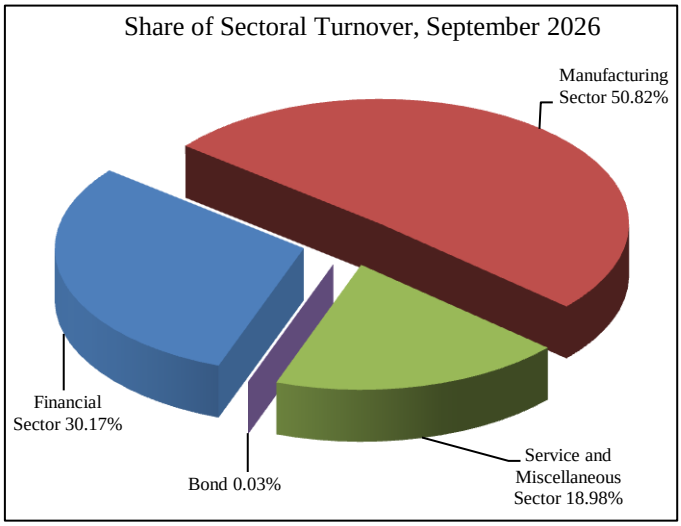
- Spread widening was observed across all sectors in September 2026, reversing the trend in August 2026, when SME was the only sector to record narrowing; in September 2026, SME recorded the largest increase, followed closely by agriculture.
- Spread in large industries and services increased marginally.

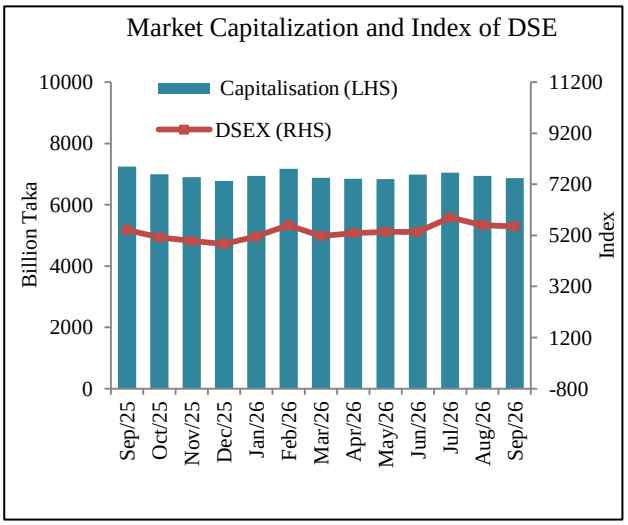


5. Capital Market Developments

Dhaka Stock Exchange						
Period	No. of Listed Securities	Issued Capital and Debentures	Market Capitalisation	Total Traded Value during the Year	DSE Broad Index (DSEX)	Market Capitalization as % GDP*
		(Crore Taka)				
2023	654	433857	780850	141060	6246.50	15.61
2024	656	445499	662549	148640	5216.44	11.93
2025	653	473317	677664	125149	4865.34	10.85
2026						
Jan-26	651	469431	694453	10418	5154.31	11.35
Feb-26	650	469231	717523	13496	5600.27	11.72
Mar-26	647	464469	688212	10215	5178.31	11.24
Apr-26	645	462000	684575	17198	5286.87	11.19
May-26	643	459982	683930	14208	5335.87	11.17
Jun-26	640	451782	698029	26535	5762.83	11.41
Jul-26	638	449035	704459	26349	5895.58	10.31
Aug-26	636	444614	694214	17526	5598.08	10.16
Sep-26	634	440434	686986	14331	5550.44	10.06

Source : Dhaka Stock Exchange, Bangladesh Bureau of Statistics and Ministry of Finance.
* At market Price.





- In September 2026, the capital market declined. The DSEX dropped by 47.64 points, a monthly decrease of 0.85 per cent. Market capitalisation also fell, reducing its share of GDP.
- In September 2026, total traded value declined significantly, and the number of listed securities also decreased.
- Manufacturing made up half of the total turnover, followed by the financial sector.

6. Public Finance

(Crore Taka)

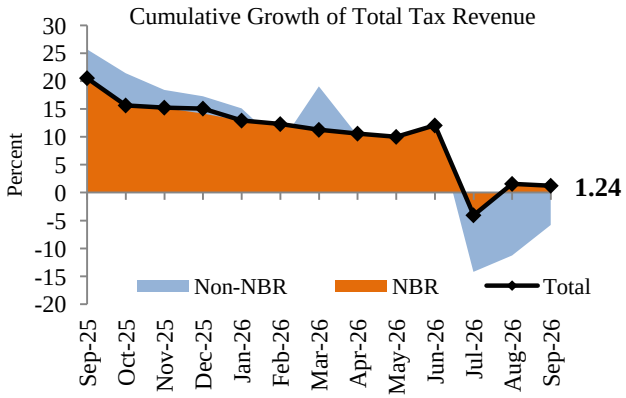
Total Revenue Collections	FY23	FY24	FY25	FY26
NBR Tax Revenue	331502 {370000}	362797 {410000}	370875 {463500}	415473 {503000}
Non-NBR Tax Revenue[1/]	7556 {18000}	6134 {19000}	5874 {14500}	6728 {20000}
Total Tax Revenue	339010 {388000}	368931 {429000}	376749 {478000}	422201 {523000}

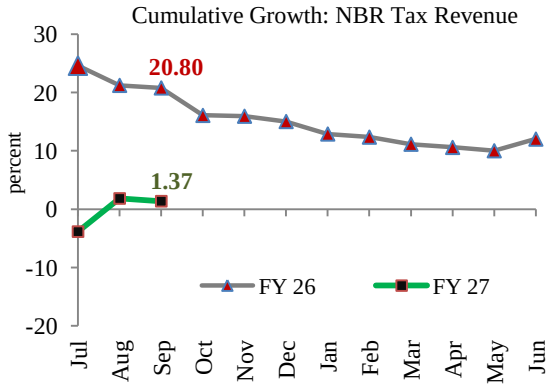
(Crore Taka)

	NBR Tax Revenue					Non-NBR Tax Revenue[1/]	Total Tax Revenue
	Customs Duties	VAT	Income Tax	Others*	Total		
	1	2	3	4	5=(1+..+4)	6	7=(5+6)
FY26[R]							
September	3490	13199	13368	6649	36706	577	37283
July-September	9788	36193	27747	17541	91269 (+20.80)	1689 (+25.71)	92958 (+20.88)
FY27[P]							
September	3080	12662	15395	5817	36954	604	37558
July-September	8860	36070	32458	15134	92522 (+1.37)	1592 (-5.79)	94114 (+1.24)

Source: National Board of Revenue and Office of the Controller General of Accounts, Bangladesh.
Note: Figures in curly braces indicate the target of revenue collection. 1/ According to iBAS++ from **FY22-FY25**, non-NBR tax revenue includes taxes on narcotics and liquor duty, taxes on use of goods and on permission to use goods or perform activities and stamp duty and from **FY26** non-NBR tax revenue includes one additional item named financial and capital transactions along with the previous items. Custom duties include import duties and export duties, VAT includes Value Added Tax at the import stage and local stage. * others include supplementary duties at the import stage and local stage, excise duty, regulatory duty, turnover tax, others VAT at the local stage and travel tax. Figures in the parentheses indicate percentage changes over the corresponding period of the preceding year. P = Provisional. R = Revised.

6.1. Tax Revenue





- NBR tax revenue growth slowed sharply in July–September of FY27, rising only marginally from a year earlier after double-digit growth in the same period of FY26; growth eased further in September alone, which barely exceeded the year-ago collection, widening the gap against the fiscal year's ambitious collection target.
- This collection in July–September of FY27 was 13.31 percent of the target set for FY27 (according the budget at a glance, target for NBR tax revenue collection has been set at BDT 695000.00 crore for FY27).
- Total tax revenue (NBR and Non-NBR) During July-September of FY27 was increased by 1.24 percent (y-o-y), which is plotted in the following chart on the left-hand side.

6.2. National Savings Certificate

(Crore Taka)

FY	Sale	Repayment (Principal)	Net Sale	Outstanding*
1	2	3	4 = 2-3	5
FY22	108071	88155	19916	364001
FY23	80859	84155	-3296	360705
FY24	78848	99972	-21124	339581
FY25	68439	74503	-6063	333517
FY26	92514	92078	436	333953

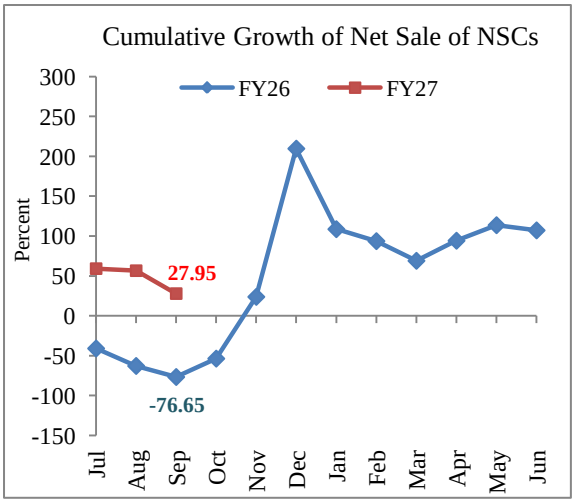
(Crore Taka)

Months	Sale	Repayment (Principal)	Net Sale	Outstanding at the End Period*	Sale	Repayment (Principal)	Net Sale	Outstanding*
	FY26				FY27P			
July	7916	6622	1293	334811	8823	6763	2059	336013
August	7861	7582	279	335090	9754	9350	404	336416
September	8633	8260	373	335463	10308	10282	26	336443
July-September	24409 (+62.81)	22464 (+237.33)	1946 (-76.65)	335463 (-3.58)	28885 (+18.34)	26395 (+17.50)	2489 (+27.95)	336443 (+0.29)
Target for net sale of NSCs has been set at BDT 8,500.00 crore for FY27.								

Source: Department of National Savings.

Note: Figures in the parentheses indicate percentage changes over the corresponding period of the preceding year. P = Provisional. *Outstanding includes Net sale+Outstanding at the end of previous month.

- In September 2026, NSC sales and repayments both rose considerably from a year earlier. However, repayments increased at a faster pace than sales in September 2026, resulting in substantially lower net sales compared to September 2025.
- Net sales have narrowed in each successive month since the start of FY27, a weaker pattern than the broad-based positive turnaround seen through FY26.



6.3. Government Deficit Financing

(Crore Taka)

Period	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 Nominal GDP[@]	Outstanding Domestic Debt[4/]	Outstanding Domestic Debt as % of Nominal GDP[@]
1	2	3	4 = 2+3	5	6 = 4+5	7	8	9
FY21	39790	44281	84071	47403	131473	3.72	602227	17.06
FY22	61941	26925	88866	73197	162072	4.08	691092	17.40
FY23	102017	7652	109669	74645	184314	4.10	800762	17.83
FY24	37564	12894	50458	86641	137099	2.74	851219	17.02
FY25	62222	44138	106360	71930	178290	3.23	957579	17.36
FY 26	165557	-847	164710	57744	222454	3.63	1122289	18.34
July-September, FY26	27937	11639	39575	3944	43519	0.71	997154	16.29
July-September, FY27	48035	6725	54760	-2834	51926	0.76	1177050	17.23

Source: Statistics Department and Debt Management Department, Bangladesh Bank; Department of National Savings; Ministry of Finance and Bangladesh Bureau of Statistics.

[1/]Excludes interest. [2/]Includes treasury bills and 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 prize bonds/income tax Bonds. [3/]Total foreign aid disbursement less amortization payment (converted using cumulative exchange rate of the corresponding period). [4/]Outstanding Domestic Debt (end period)= Outstanding domestic debt of previous fiscal year + Total Domestic financing of the current fiscal year. @GDP projected by Ministry of Finance(MoF) for calculation of FY27 ratios.

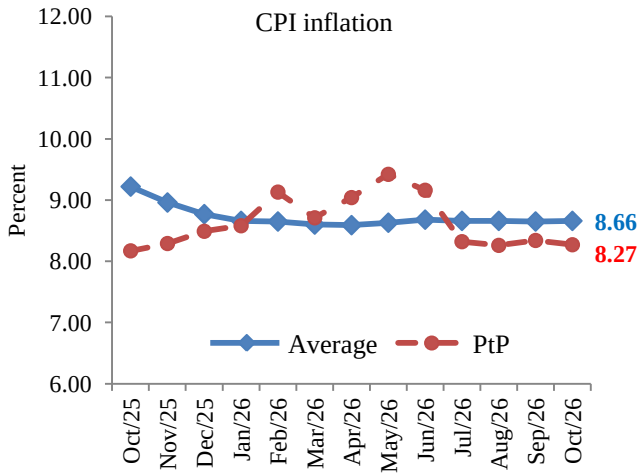
- Government borrowing from the banking system rose sharply during July–September of FY27 compared to the same period a year earlier. Borrowing from non-bank sources fell substantially, but total net domestic financing still rose above the level recorded in the same period of the previous year.
- Net foreign financing remained negative in this period, as loan repayments continued to outpace fresh disbursements amid weak foreign aid inflows and loans reaching maturity.
- Total net deficit financing was higher in the first quarter of FY27 than in the corresponding quarter of FY26. Outstanding domestic debt continued to rise as a share of nominal GDP.

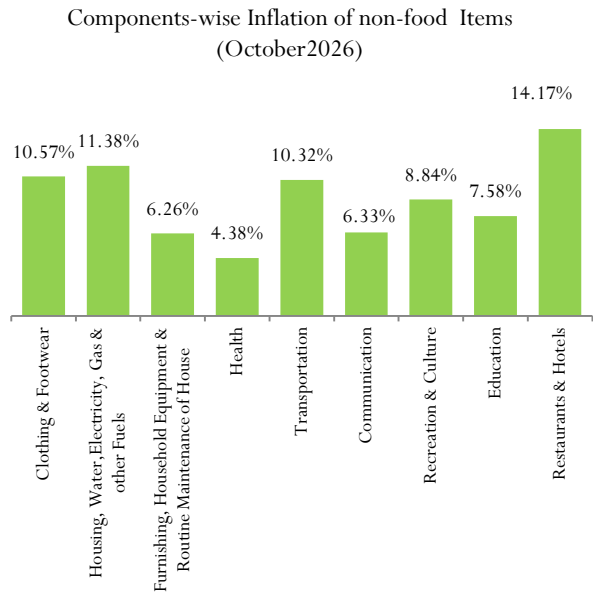
7. Price Situation

7.1. Consumer Price Index (FY22=100) and Rate of Inflation

Period	Twelve-month Average						Point to Point					
	General		Food		Non-food		General		Food		Non-food	
	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
FY25	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	143.05	8.68	143.90	8.06	142.36	9.20	146.11	9.16	144.54	8.60	147.38	9.61
FY27												
July	144.00	8.66	144.72	8.02	143.41	9.20	148.21	8.32	148.26	7.16	148.18	9.28
August	144.96	8.66	145.56	7.97	144.48	9.23	151.64	8.26	153.98	7.02	149.73	9.32
September	145.95	8.65	146.44	7.93	145.55	9.26	153.33	8.34	156.04	7.22	151.13	9.30
October	146.94	8.66	147.24	7.86	146.70	9.32	156.13	8.27	159.02	6.40	153.78	9.89

Source: Bangladesh Bureau of Statistics.



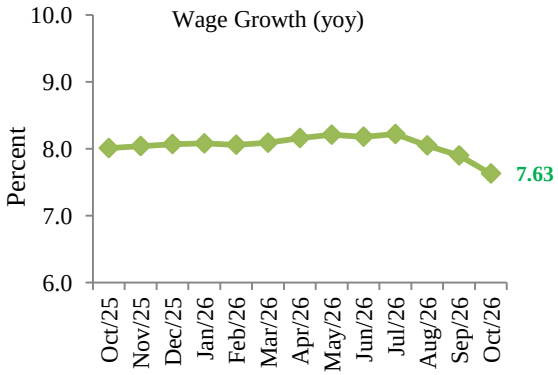


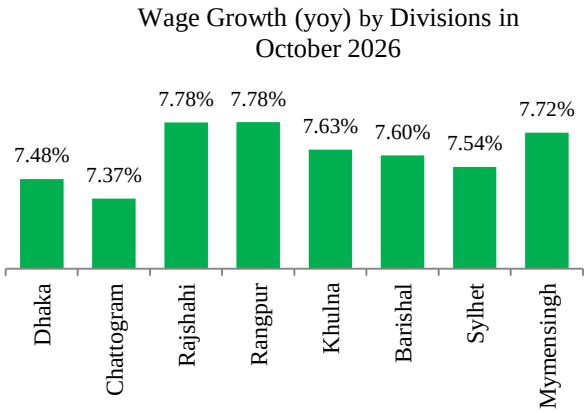
- Headline inflation (yoy) eased slightly in October 2026, after edging up in September 2026, but remained above the government's 7.50 percent ceiling for FY27. The twelve-month average held broadly steady.
- The easing was driven by a sharp fall in food inflation, which had risen in September; non-food inflation, however, rose further and moved closer to double digits, limiting the overall decline in the headline rate.
- Among non-food items, restaurants and hotels remained the largest source of inflationary pressure and rose further during the month, keeping non-food inflation on an upward path.

7.2.Wage Rate Index (FY22=100) and Growth Rate at National Level

Period	General		Agriculture		Industry		Service	
	Index	Growth	Index	Growth	Index	Growth	Index	Growth
FY24	115.33	7.74	115.66	8.08	114.72	7.24	116.22	8.29
FY25	124.68	8.10	125.31	8.35	123.60	7.74	125.95	8.38
FY26	134.78	8.10	135.57	8.18	133.45	7.97	136.37	8.28
FY27								
July	139.48	8.22	140.12	8.24	138.17	8.15	141.62	8.39
August	140.15	8.05	140.84	8.07	138.80	7.97	142.21	8.25
September	141.27	7.90	141.99	7.89	139.93	7.86	143.15	8.07
October	142.29	7.63	142.99	7.55	140.99	7.62	144.18	7.96

Source: Bangladesh Bureau of Statistics.





- Wage growth (yoy) eased further in October 2026, extending the slowdown that began in August 2026. Agriculture, industry and services sectors all recorded similar declines.
- Among divisions, no division recorded wage growth above 8 percent in October 2026, with Rajshahi and Rangpur posting the highest growth; Dhaka and Chattogram trailed furthest behind the national average.
- Wage growth stayed below headline inflation for a fourth straight month, continuing to erode real wages.

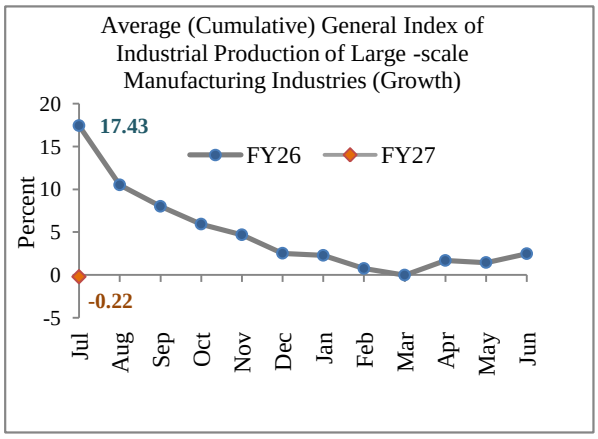
8. Industrial Production

8.1. Index of Industrial Production for Manufacturing Industry (Base: FY16 = 100)

Monthly			Average		
Month	General Index (Large Scale)	Percentage Change (yoy)	Period	Average Index	Percentage Change (yoy)
			July-June FY25	213.41	5.97
Jul-25(R)	232.80	17.43			
Aug-25(R)	209.38	3.72	July-August FY26	221.09	10.51
Sep-25(R)	209.39	3.06	July-September FY26	217.19	8.00
Oct-25(R)	192.11	-0.56	July-October FY26	210.92	5.93
Nov-25(R)	225.01	0.27	July-November FY26	213.74	4.68
Dec-25(R)	233.61	-6.31	July-December FY26	217.05	2.52
Jan-26(R)	263.54	1.08	July-January FY26	223.69	2.28
Feb-26(R)	202.34	-9.72	July-February FY26	221.02	0.75
Mar-26(R)	221.71	-5.77	July-March FY26	221.10	-0.02
Apr-26(R)	218.38	20.39	July-April FY26	220.83	1.68
May-26(R)	190.42	-1.26	July-May FY26	218.06	1.44
June-26(R)	225.62	14.91	July-June FY26	218.69	2.47
July-26(P)	232.29	-0.22			

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

- Large-scale manufacturing output swung to a marginal contraction in July 2026 (yoy), reversing June 2026's double-digit growth and falling sharply short of July 2025's own double-digit increase.



8.2.Industrial Production for Small, Medium and Micro Enterprise (SMME) and Cottage Industries

- SMME output growth eased slightly in July 2026 compared to June 2026, continuing a broadly positive trend observed throughout FY26.
- Cottage industry recorded robust growth indicating a sustained trend of stable performance.

9. Food Situations

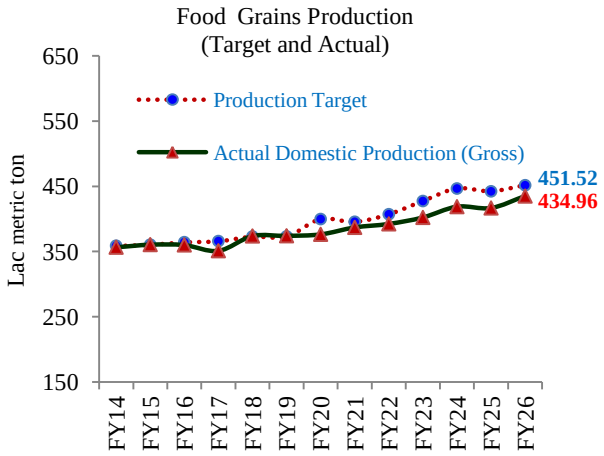
(Lac metric ton)

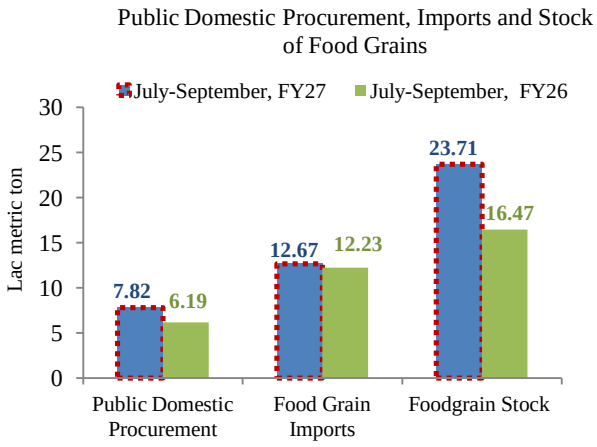
Fiscal Year	Food Grain Production Target	Actual Domestic Production (Gross)	Net Domestic Production*	Food Grain Imports			Public Domestic Procurement	Public Distribution	Food Grain Stock (Public)*** (End June)
				Public**	Private	Total			
FY23	427.32	402.65	362.39	13.14	36.17	49.31	19.43	30.08	18.48
FY24	446.50	418.69	376.82	7.84	58.44	66.28	21.62	32.61	14.73
FY25	442.20	416.71	375.04	13.01	63.71	76.72	23.23	32.55	17.52
FY26	451.52	434.96#	391.46	13.06	73.17	86.23	26.71	35.08	21.98
FY27T	213.57@	…	…	18.00	…	…	22.80	31.48	…

Particulars	July-September, FY26	July-September, FY27
1. Production	…	…
2. Imports (Rice & Wheat)	12.23	12.67
3. Procurement (Rice: Boro)	6.19	7.82
4. Distribution (Rice & Wheat)	8.15	7.64
5. Outstanding Food Stock (Rice & Wheat) ***	16.47	23.71

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

* After 10% deduction for seed, feed, waste etc. **Including food aid. # Boro and Wheat production estimated by DAE. T = Target. @ = Food production target includes only Aus and Aman production target. --- = Not avaiable. ***Without transit, Rice includes Aus, Aman and Boro.





- Food grain imports and public distribution increased in July-September of FY27 compared to the same period in the previous year.
- Public food stocks remained significantly higher than last year's level, supported by a larger opening stock carried over from FY26.

10. Agricultural Credit and Non-farm Rural Credit

10.1. Agricultural Credit

(Crore Taka)

Period	Disbursement	Recovery	Disbursement	Recovery
	FY26		FY27	
July	1923	2445	2420	3028
August	2347	2768	3892	3454
September	3287	3952	3522	4351
July-September	7557 (+34.29)	9164 (+16.52)	9834 (+30.14)	10833 (+18.20)

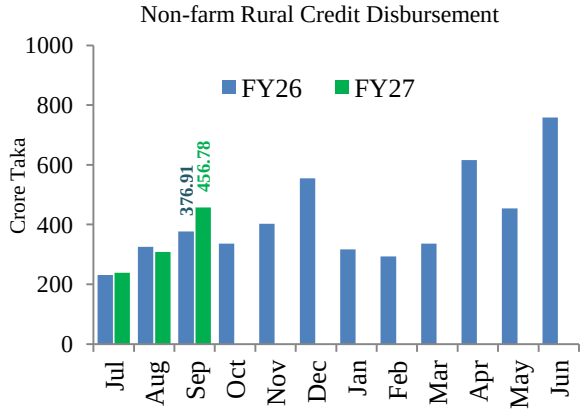
10.2. Non-farm Rural Credit

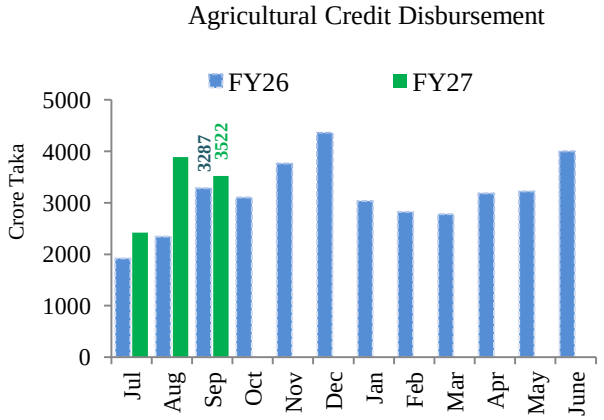
(Crore Taka)

Period	Disbursement	Recovery	Disbursement	Recovery
	FY26		FY27	
July	231	509	238	493
August	325	352	308	445
September	377	519	457	406
July-September	933 (+12.23)	1380 (+2.59)	1003 (+7.51)	1344 (-2.62)

Source: Agricultural Credit Department, Bangladesh Bank.

Note: Figures in parentheses indicate percentage changes over the corresponding period of the preceding year. Targeted level for total disbursement of agricultural credit and non-farm rural credit was set to BDT 60000.00 crore for FY27. **Agricultural credit** includes credit to crops, irrigation equipment, agri equipment, live-stock & poultry firm, fisheries, grain storage and marketing. **Non-farm rural credit** includes credit to poverty alleviation and others.





- Agricultural credit disbursement grew strongly during July–September of FY27, tracking Bangladesh Bank's sharply raised FY27 target, alongside relaxed lending rules and expanded eligible activities. Recovery also rose, but at a slower pace than disbursement.
- Non-farm rural credit growth remained far more muted over the same period, consistent with its smaller share in the policy's sector allocation. Recovery edged down slightly.

10.3. Overdue and Outstanding Agricultural and Non-farm Rural Credit

(Crore Taka)

	FY26			FY27		
	Overdue	Outstanding	Overdue as % of Outstanding	Overdue	Outstanding	Overdue as % of Outstanding
September	22120 (+88.19)	59500 (+8.32)	37.18	21456 (-3.00)	63722 (+7.10)	33.67

Source: Agricultural Credit Department, Bangladesh Bank.

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

- Outstanding agricultural and non-farm rural credit kept expanding as of September, while overdue amounts fell year-on-year, a continued reversal after overdue had surged sharply earlier in the year.

11. Industrial and CMSME Loans

11.1. Industrial Term Loans

(Crore Taka)

Period	Disbursement				Recovery			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
FY20	59655	8139	6463	74257	54118	7876	7730	69724
FY21	54626	7525	6614	68765	46413	6073	6003	58489
FY22	56033	6766	9562	72361	49987	7610	7266	64863
FY23	67612	9073	18487	95172	63236	8938	34219	106393
FY24								
July-September	20721 (+46.75)	2012 (+38.89)	3460 (+15.60)	26194 (+41.11)	17832 (+15.18)	1759 (-14.84)	3122 (+1.94)	22713 (+10.20)
October-December	26955 (+36.08)	2602 (+14.83)	4206 (-43.92)	33763 (+14.16)	18820 (-14.00)	2751 (-8.52)	3492 (-86.41)	25063 (-50.46)

	Overdue				Outstanding			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
Oct-Dec of FY23	37520	11731	5065	54315	267480	50980	41591	360051
Oct-Dec of FY24	52806	12511	5750	71067	343394	55329	35085	433808

Source: SME & Special Programmes Department, Bangladesh Bank.
Note: Figures in parentheses indicate percentage 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.

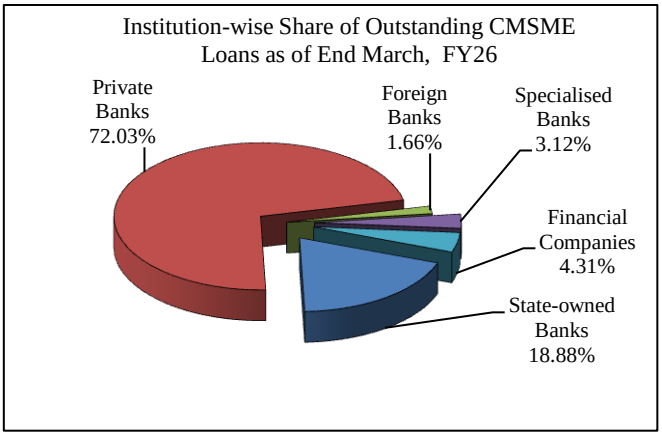
11.2. Cottage, Micro, Small and Medium Enterprises Loans

(Crore Taka)

Banks/NBFC / Period	CMSME Loans	State-owned Commercial Banks	Private Banks Including Islamic Banks	Foreign Banks	Specialised Banks	Financial Companies	Total
FY24	Disbursement	23214	181701	6009	6069	8138	225131
	Recovery	11681	169872	6596	5061	7585	200795
	Outstanding CMSME Loans	55880	227690	3727	6560	12264	306120
	Total Outstanding Loans	312064	1195203	56291	41437	55854	1660849
FY25	Disbursement	18131	165501	7373	7000	7769	205773
	Recovery	15649	165928	8436	4858	7076	201948
	Outstanding CMSME Loans	55707	229106	4208	9263	12478	310762
	Total Outstanding Loans	318896	1336591	67012	42992	56188	1821679
Jan-Mar, FY25	Disbursement	3760	37707	2454	1494	2398	47813
	Recovery	3422	39139	3061	732	1753	48106
	Outstanding CMSME Loans	54856	222716	4542	7456	12604	302175
	Total Outstanding Loans	319708	1310384	67013	42145	55128	1794378
Jan-Mar, FY26	Disbursement	3355	42806	2251	1639	2056	52108
	Recovery	3042	56605	1150	2659	1835	65291
	Outstanding CMSME Loans	56281	214720	4935	9314	12839	298089
	Total Outstanding Loans	326685	1383269	67628	43963	56553	1878099
% Changes of Disbursement of CMSME Loans (yoy)		-10.76	13.52	-8.27	9.70	-14.26	8.98
Outstanding CMSME Loans as % of Total Outstanding Loans at the End of March of FY26		17.23	15.52	7.30	21.19	22.70	15.87
% Changes of Outstanding of CMSME Loans (yoy)		2.60	-3.59	8.65	24.91	1.86	-1.35

Source: SME & Special Programmes Department, Bangladesh Bank.

- CMSME loan disbursement rose(yoy) during January–March of 2026. Private banks and specialised banks drove the growth, while state-owned, foreign, and financial companies saw disbursements decline over the same period.
- Outstanding CMSME loans, however, edged down slightly compared to the end of March 2026. Specialised banks and foreign banks posted strong growth in outstanding loans, while private banks saw a decline.



- Outstanding CMSME loans made up a modest share of total outstanding loans at the end of March 2026. Private banks continued to dominate the CMSME financing landscape, holding by far the largest share, followed by state-owned banks.

12. Exports

12.1. Month-wise Exports

(Million USD)

Month	FY25	FY26^{R}
July-June	48300 (+8.60)	48383 (+0.17)
Month	FY26^{R}	FY27^{P}
July	4779	4729
August	3884	4415
September	3607	3909
October	3813	3990
July-October	16084 (+1.86)	17044 (+5.97)

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

- Export growth slowed further in October 2026. During July–October FY27 export growth eased slightly from July–September 2026 but stayed above compared to the July-October 2025.

12.2. Category-wise Exports

(Million USD)

Particulars	July-October FY26^{R}	July-October FY27^{P}	Changes	
			In amount	In percent
1. Woven Garments	5727	6003	276	+4.82
2. Knitwear	7204	7708	504	+6.99
3. Home Textiles	244	263	18	+7.38
4. Agricultural Products	376	325	-51	-13.54
5. Jute and Jute Goods	309	383	74	+23.80
6. Leather and Leather Products	411	464	52	+12.71
7. Frozen and Live Fish	170	152	-18	-10.87
8. Chemical Products	123	157	34	+27.32
9. Plastic Products	98	93	-5	-5.17
10. Engineering Products	240	249	9	+3.71
11. Others	1180	1248	68	+5.73
TOTAL	16084	17044	960	+5.97

Source: Statistics Department, Bangladesh Bank.
R = Revised. P = Provisional.

- Knitwear and woven garments remained the dominant categories and accounted for most of the gain. Jute and jute goods, chemical products, leather and home textiles also recorded strong growth during July–October FY27.
- Agricultural product exports recorded the largest decline during July-October FY27, followed by frozen and live fish products. Plastic products exports also declined.

13. Imports

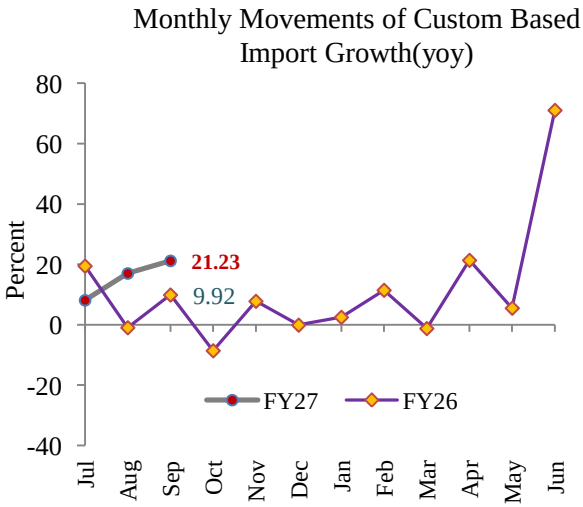
13.1. Custom-based Import, Import LCs Opening and LCs Settlement

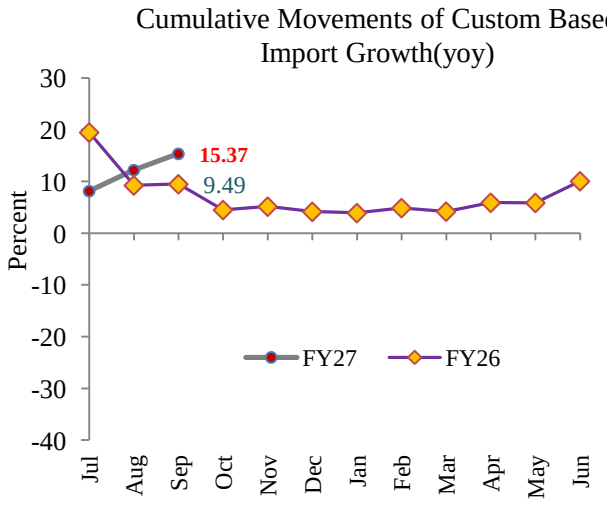
(Million USD)

	Custom Based Import (c&f)		Import LCs Opening	Import LCs Settlement
Month	FY25	FY26[R]	FY26[R1]	FY26[R1]
July-June	68354 (+2.44)	75240 (+10.07)	74461 (+6.60)	70359 (+0.02)
Month	FY26[R]	FY27[P]	FY27[P2]	FY27[P2]
July	6270	6782	7114	6303
August	5223	6114	7088	6195
September	6212	7531	8295	6422
July-September	17705 (+9.49)	20427 (+15.37)	22497 (+19.14)	18921 (+11.55)
October	N/A	N/A	7660	7058
July-October	N/A	N/A	30157 (+24.30)	25979 (+15.25)

Source: National Board of Revenue, Bangladesh.

Note: Figures in the parentheses indicate percentage changes over the corresponding period of the preceding year. P = Provisional. R = Revised. N/A = Not Available [1]Data retrieved from online imports monitoring system (OIMS) on 22.07.2026. [2]Data retrieved from online imports monitoring system (OIMS) on 11.11.2026.





- Customs-based import growth accelerated further in September 2026 and cumulative growth for July–September of FY27 remained Substantially higher than the same period of FY26.
- The opening of import LCs and settlement of import LCs rose sharply during July-October of FY27 compared to the same period of FY26.

13.2. Category-wise Breakdown of Custom-based Import

(Million USD)

Particulars	July-September, FY26	July-September, FY27[P]	Changes	
			In amount	In percent
Food Grains	**426**	**474**	**48**	**11.17**
Rice	148	12	-136	-91.64
Wheat	278	461	183	66.00
Consumer Goods	**1106**	**1399**	**293**	**26.44**
Edible Oil	572	882	310	54.19
Sugar	202	217	16	7.69
Others	333	300	-33	-9.91
Intermediate Goods	**11073**	**13589**	**2516**	**22.72**
Crude Petroleum	234	510	276	118.04
Raw Cotton	850	727	-122	-14.40
Textile and Articles Thereof	2166	2345	179	8.26
Others	7823	10006	2184	27.91
Capital Goods	**2851**	**2463**	**-388**	**-13.60**
Capital Machinary	993	769	-223	-22.49
Other Capital Goods	1858	1694	-165	-8.86
Others	**2249**	**2502**	**253**	**11.25**
TOTAL	**17705**	**20427**	**2721**	**15.37**

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

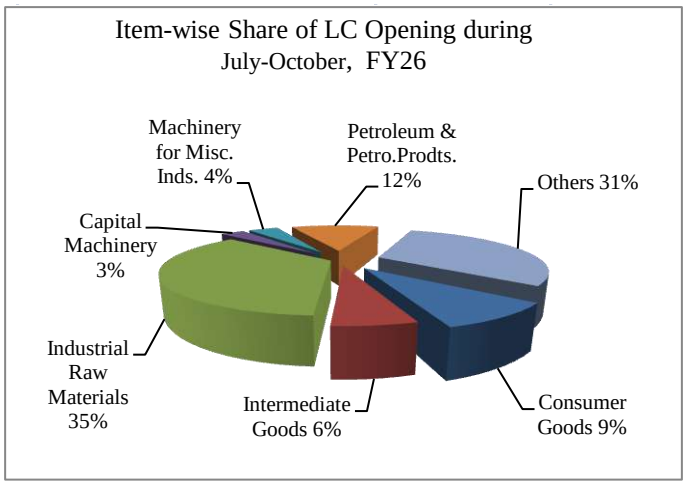
- Intermediate goods accounted for most of the rise in imports. Crude petroleum imports rose, in line with elevated energy costs amid the Middle East conflict, while raw cotton imports fell and textile imports edged up, in step with the pickup in RMG exports.
- Consumer goods imports rose considerably, led by a substantial increase in edible oil in line with higher global vegetable oil prices; food grain imports also rose, as higher wheat imports outweighed a sharp fall in rice imports.
- Capital goods imports declined, driven by contraction in both capital machinery and other capital goods import.

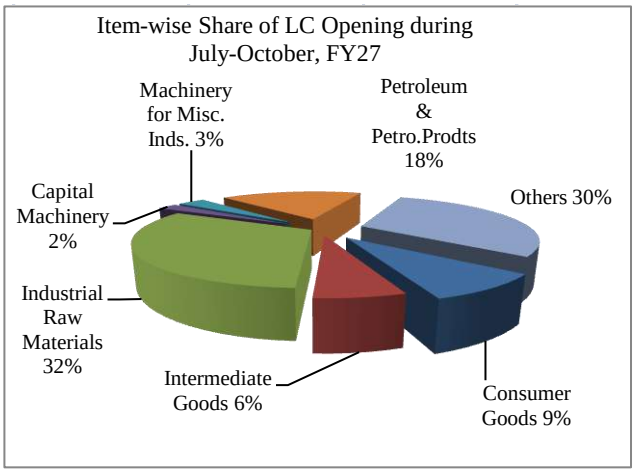
13.3. Item-wise Fresh Opening and Settlement of Import LCs

(Million USD)

Items	July-October, FY26[P]		July-October, FY27[P]		% changes	
	Opening	Settlement	Opening	Settlement	Opening	Settlement
A. Consumer Goods	2181	1884	2611	2177	19.72	15.52
B. Intermediate Goods	1415	1259	1831	1704	29.43	35.33
C. Industrial Raw Materials	8662	7660	9566	7822	10.44	2.11
D. Capital Machinery	741	634	686	589	-7.37	-7.05
E. Machinery for Misc. Inds.	948	914	985	847	3.89	-7.33
F. Petroleum & Petro.Prodts.	2847	3126	5365	4674	88.41	49.56
G. Others	7468	7064	9114	8165	22.04	15.58
Total	24261	22542	30157	25979	24.30	15.25
of which back to back	3543	3332	3864	3380	9.05	1.45

Source: Online Import Monitoring System (OIMS), Bangladesh Bank.
Note: Provisional data downloaded from online import monitoring system (OIMS) on 11/11/2026.
P = Provisional. Opening represents'fresh opening of import LCs' and settlement represents 'settlement of import LCs'.





- Item-wise shares of LC opening during July–October of FY27 and FY26 are shown in the pie charts; detailed data are given in Appendix-A.
- Fresh opening of import LCs rose during July–October of FY27 across most items, led by a sharp jump in petroleum and petroleum products amid elevated energy costs. LC opening for capital machinery continued to decline over the same period.

13.4. Projected Import LCs and Probable Liabilities against Back to Back LCs

(Million USD)

Period	Opening of Import LCs	Probable Liabilities against Back to Back LCs
Oct-26	5630	1043
Nov-26	5761	1077
Dec-26	5977	990
Oct 26 - Dec 26	17368	3110

Source: Monetary Policy Department (MPD), Bangladesh Bank.

- The projected opening of import LCs for October – December 2026 was higher than October – December 2025 projected level and it was lower than the actual opening in the same period a year earlier. The probable liabilities against back-to-back LCs (65.45 percent) remained above half of the foreign currency holdings of authorised dealer banks as of end October 2026.

14. Inward Workers' Remittances

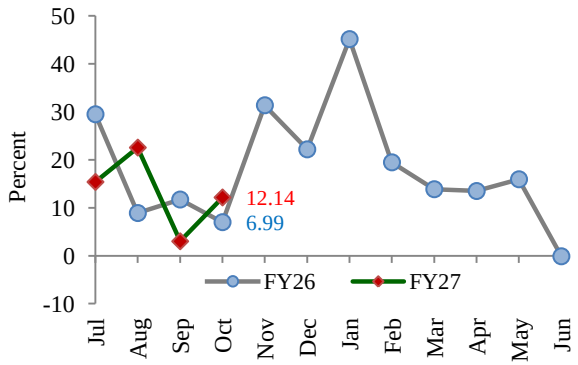
14.1. Inward Workers' Remittance Trend

(Million USD)

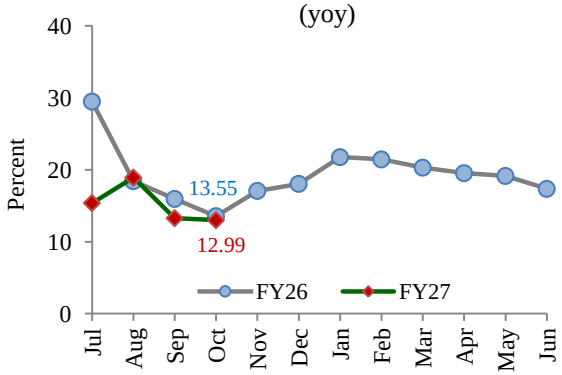
FY24	FY25	FY26
23912 (+10.65)	30329 (+26.83)	35589 (+17.35)
Month	**FY26^{R}**	**FY27^{P}**
July	2478	2859
August	2422	2968
September	2686	2766
October	2562	2874
July-October	10148 (+13.55)	11466 (+12.99)

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

Growth of Monthly Inward Remittances (yoy)



Growth of Cumulative Inward Remittances (yoy)



- Inward remittances rose in October 2026, compared with the same month of 2025, a recovery from the slower pace in September 2026.
- During July-October of FY27, cumulative inflows stood higher than the same period of FY26. Monthly inflows have remained below USD 3 billion for five consecutive months.

14.2. Remittance Inflow from Top Ten Source Countries

Sl. No.	July-October of FY26			July-October of FY27		
	Country	Million USD	Share of Total Remittance(%)	Country	Million USD	Share of Total Remittance(%)
1	K.S.A.	1619	15.96	K.S.A.	2199	19.17
2	U.K.	1291	12.73	U.K.	1617	14.10
3	U.A.E.	1182	11.64	U.S.A.	1054	9.19
4	Malaysia	1097	10.81	U.A.E.	1027	8.95
5	U.S.A.	820	8.08	Malaysia	902	7.87
6	Italy	675	6.65	Italy	770	6.71
7	Oman	597	5.88	Kuwait	615	5.36
8	Kuwait	493	4.86	Oman	552	4.81
9	Qatar	449	4.43	Singapore	550	4.80
10	Singapore	433	4.26	Qatar	495	4.32
	Others	1492	14.70	Others	1687	14.72
	Total	10148	100.00	Total	11466	100.00

Source: Statistics Department, Bangladesh Bank

- Kingdom of Saudi Arabia remained the top source of remittances to Bangladesh in July–October of FY27, with the United Kingdom second. Malaysia's ranking declined, falling below the USA.
- A large share of remittance inflows continued to come from the Gulf Cooperation Council countries, underscoring the continued importance of labor migration to the Gulf.

15. Foreign Exchange Reserves of Bangladesh Bank and Commercial Banks

15.1. Gross Foreign Exchange Reserves of Bangladesh Bank

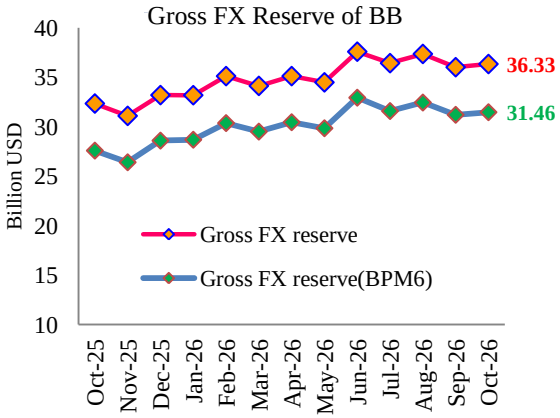
(Million USD)

		FY25	FY25 (BPM6)*	FY26	FY26 (BPM6)*
Outstanding Reserve		31772 (+18.93)	26740 (+23.31)	37578 (+18.27)	32907 (+23.06)
	Month	FY26	FY26 (BPM6)	FY27^{P}	FY27^{P} (BPM6)
	July	29800	24779	36422	31578
	August	31166	26174	37352	32442
	September	31427	26604	36015	31199
	October	32335	27578	36327	31461

Source : Accounts & Budgeting Department, Bangladesh Bank.

Note: Figures in parentheses indicate percentage changes over the same period of the preceding year. P = Provisional. BPM6 = Balance of Payments and International Investment Position Manual 6.

- Bangladesh Bank's gross foreign exchange reserves edged up in October, on both a gross and BPM6 basis, recovering from September's decline and remaining sharply higher than a year earlier.
- The September contraction reflected the bi-monthly settlement of import bills through the Asian Clearing Union; with no major ACU payment falling due in October, reserves resumed building up.



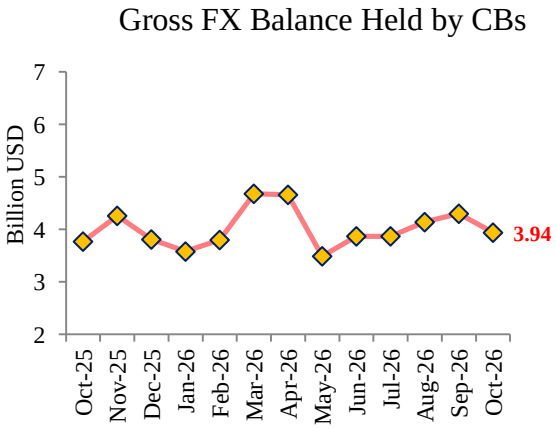
15.2. Gross Foreign Exchange Balance Held by Commercial Banks *

(Million USD)

	FY24	FY25	FY26
Outstanding Reserve	6103 (+10.36)	4254 (-30.30)	3871 (-9.01)
Month	FY26	FY27^{P}	
July	4267	3865	
August	4359	4138	
September	3937	4295	
October	3765	3938	

Source: Foreign Exchange Policy Department, Bangladesh Bank.

Note: Figures in parentheses 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 29th October, 2026.



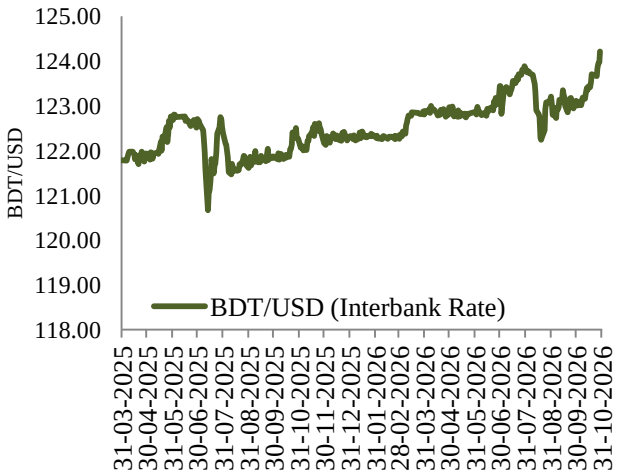
- Commercial banks' foreign exchange balances eased back in October 2026 after rising in September 2026, though they stayed above the year-earlier level.

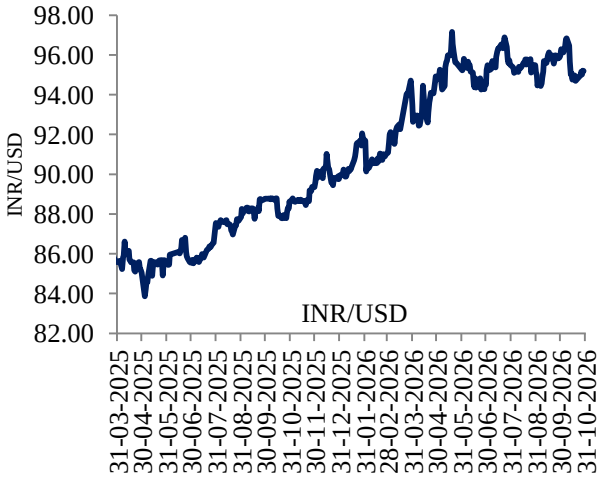
16. Exchange Rate

	(BDT/USD)[1/]				(Rupee/USD)[2/]	
Month	Month Avg.	Month End	Month Avg.	Month End	Month End	Month End
	FY25		FY26[R]		FY25	FY26[R]
June	122.680	122.705	122.949	123.444	85.544	94.501
	FY26[R]		FY27[P]		FY26[R]	FY27[P]
July	122.02	122.39	123.50	123.88	87.55	95.51
August	121.71	121.61	123.11	123.21	87.85	95.14
September	121.82	121.87	123.03	123.11	88.78	95.95
October	122.04	122.26	123.44	124.22	88.60	95.20

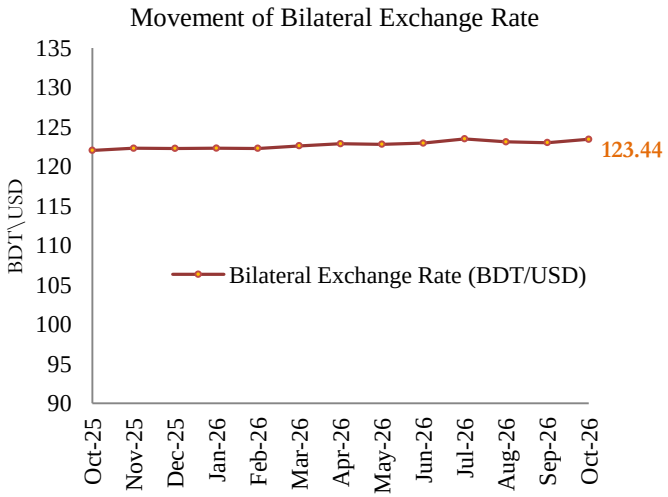
Source: 1/Forex Reserve and Treasury Management Department and 2/ Financial Benchmark India Private Ltd.

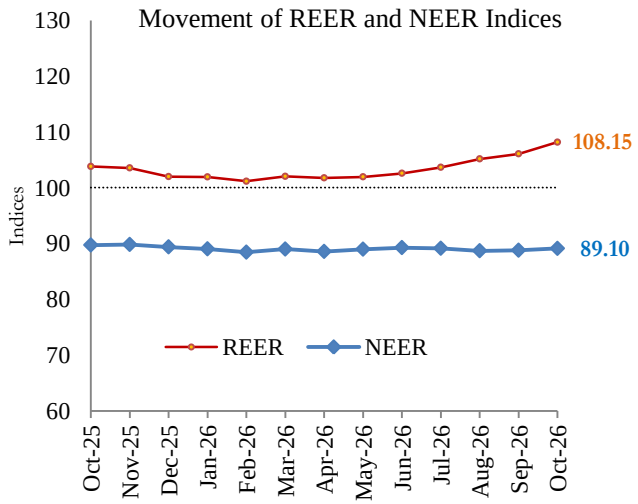
Note:Reference rate of BDT/USD has being used as exchange rate since January 2025, R = Revised. P = Provisional.





- In October 2026, the Bangladeshi Taka depreciated against the US dollar, reversing September's slight appreciation, and remained weaker than a year earlier, continuing the broader depreciation trend of the past year.
- The Indian Rupee appreciated in October 2026 after weakening in September 2026. On an annual basis, the Rupee's decline against the dollar remained much greater than that of the Taka, keeping the gap between the two currencies' trends wide.





- On 31 December, 2024, Bangladesh Bank allowed authorized dealers (ADs) to trade foreign currencies at freely negotiated rates. Bangladesh Bank 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.

- In October 2026, The Nominal Effective Exchange Rate (NEER) index edged up slightly, while the Real Effective Exchange Rate (REER) index rose considerably more, extending the upward trend of recent months. The wider gain in the real index points to a further loss in the Taka's real competitiveness on a trade-weighted basis.

17. Balance of Payments (BOP)

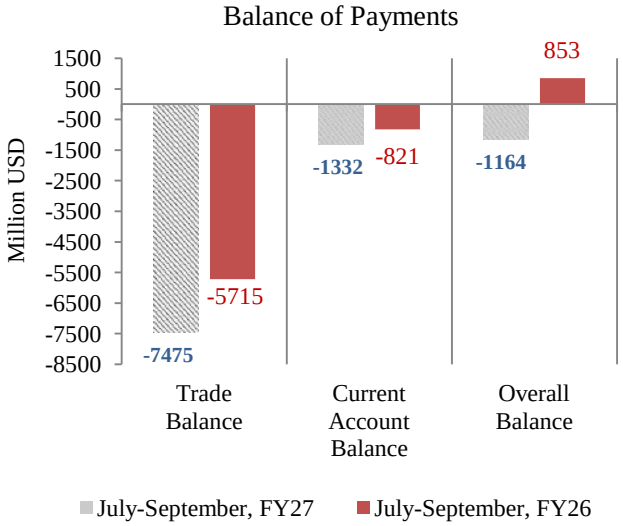
(Million USD)

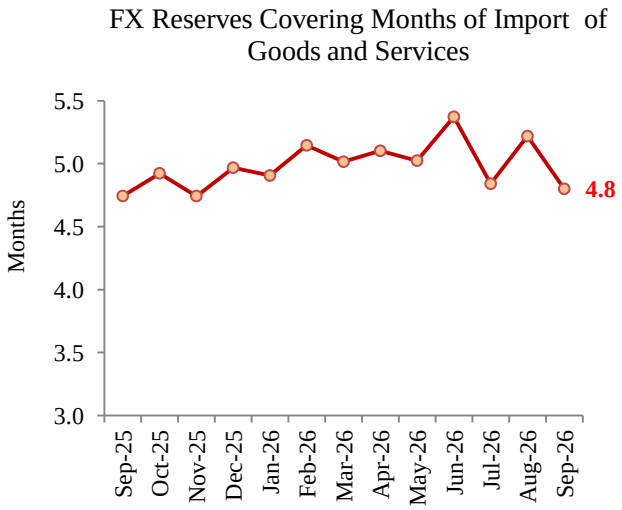
Particulars	FY25	FY26[R]	July-September, FY26[R]	July-September, FY27[P]
Trade balance	-20399	-27285	-5715	-7475
Exports f.o.b(including EPZ)	43965	43856	11085	11856
Imports f.o.b(including EPZ)	64364	71140	16800	19331
Services	-5682	-5741	-1371	-1283
Credit	6791	7061	1708	1957
Debit	12473	12802	3079	3240
Primary income	-5043	-4779	-1489	-1301
Credit	2495	2637	652	681
Debit	7538	7416	2140	1982
Of which:Official interest payment	2097	2204	671	648
Secondary income	30985	36211	7754	8727
Official transfers	77	66	12	12
Private transfers	30909	36145	7742	8716
of which : Workers' remittances inflows	30329	35589	7585	8592
Current account balance	-138	-1594	-821	-1332
Capital account	376	469	93	103
Capital transfers	376	469	93	103
Financial account	3595	7894	1796	323
i) Foreign direct investment(net)*	1724	1465	365	353
ii) Portfolio investment (net)	-138	-223	-45	-69
iii) Other investment(net)	2009	6653	1477	40
Medium and long-term (MLT) loans	9012	7167	1042	542
MLT amortization payments	2553	3081	891	894
Other long-term loans (net)	-321	-733	78	-174
Other short-term loans (net)	-678	-1023	-1020	28
Trade credit (net)	-3145	3096	1077	1342
DMBs & NBDCs(net)	-307	1227	1190	-803
Assets	-633	-28	-409	647
Liabilities	-940	1199	781	-156
Errors and omissions	-440	-163	-216	-259
Overall balance	3393	6606	853	-1164
Reserve assets	-3393	-6606	-853	1164
Bangladesh Bank(net)	-3393	-6606	-853	1164
Assets	4152	6054	-307	-1789
Liabilities	759	-552	-1159	-625
Gross official reserves (as per BPM6)	26740	32930	26604	31199
Gross official reserves	31772	37578	31427	36015
In months of imports of goods and services (prospective)	5.0	5.4	4.7	4.8
In months of imports of goods (cif) (prospective)	5.6	6.0	5.3	5.3

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 current account deficit widened during July–September of FY27 compared to the same period of FY26. A wider trade deficit, as imports grew faster than exports, outweighed the reduction in deficits in services and primary income.
- The overall balance remained in deficit during July–September of FY27, compared to a surplus in the same period of FY26. The financial account surplus narrowed considerably, mainly due to a lower net inflow of other investment compared to the corresponding period of the previous year. FDI inflows eased during July–September FY27 compared to July–September FY26.
- The foreign exchange reserves of September 2026 were sufficient to pay the import cost of goods and services for 4.8 months, which was higher than that of September 2025.

18. Foreign Aid

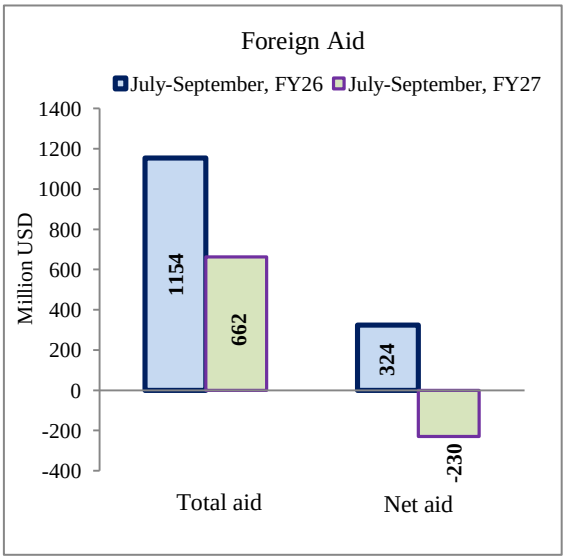
(Million USD)

Month	Food Aid	Project Aid	Total Aid	Repayment (Principal)	Net Foreign Aid	Food Aid	Project Aid	Total Aid	Repayment (Principal)	Net Foreign Aid
	FY26[R]					FY27[P]				
July	10	208	218	362	-144	0	180	180	389	-209
August	0	547	547	158	389	0	114	114	181	-66
September	0	389	389	310	79	10	358	368	323	45
July-September	**10**	**1144**	**1154**	**830**	**324**	**10**	**652**	**662**	**893**	**-230**
		(+37.63)	(+36.37)	(+38.06)	(+32.23)		(-42.97)	(-42.60)	(+7.52)	(-171.10)

Source: Forex Reserve & Treasury Management Department-2, Bangladesh Bank and Economic Relations Division, Ministry of Finance.

Note: Figures in the parentheses indicate percentage changes (yoy). P = Provisional. R = Revised. Project aid includes grant and loan. Food aid indicates food grant.

- Project aid fell sharply during July–September of FY27 compared with the same period a year earlier, driven by a steep decline.
- A small food aid inflow was received in September 2026 but it was not enough to offset the fall in project aid.
- Principal repayments on foreign loans continued to rise over the period, reflecting heavier loan repayments nearing maturity.
- In September 2026, with inflows down and repayments higher, net foreign aid turned negative, a sharp reversal from the net receipt recorded a year earlier.



Appendix A

Break-up of Fresh Opening and Settlement of Import LCs

(Million USD)

Items	July'2025 - October'2025		July'2026 - October'2026		% Change Over the Year	
	Opening	Settlement	Opening	Settlement	Opening	Settlement
A. Consumer Goods	**2181**	**1884**	**2611**	**2177**	**19.72**	**15.52**
Rice and Wheat	724	465	739	537	2.14	15.44
Sugar and Salt	276	200	323	253	16.69	26.55
Milk Food	112	141	108	100	-3.18	-28.87
Edible Oil (Refined)	464	506	723	699	56.01	38.16
All Kinds of Fruits	112	86	118	94	4.95	9.74
Pulses	60	77	78	68	30.94	-12.10
Onion	3	3	0	1	-100.00	-57.27
Spices	107	116	116	113	8.74	-2.88
Second Hand Clothings	0	0	0	1		33.80
Drugs and Medicines(Finished)	17	17	23	26	41.04	55.47
Others	307	273	382	285	24.46	4.43
B. Intermediate Goods	**1415**	**1259**	**1831**	**1704**	**29.43**	**35.33**
Coal	513	344	819	613	59.65	78.09
Cement	78	54	79	66	1.14	23.51
Clinker & Limestone	156	168	200	183	28.24	8.76
B. P. Sheet	21	21	15	10	-26.41	-53.88
Tin Plate	2	1	1	1	-48.63	-48.19
Scrap Vessels	76	77	128	139	67.29	81.92
Iron and Steel Scrap	345	364	360	461	4.19	26.40
Non-ferrous Metal	29	35	40	66	36.92	88.50
Paper and Paper Board	98	91	94	85	-3.56	-6.97
Others	96	105	94	82	-1.83	-21.72
C. Industrial Raw Materials	**8662**	**7660**	**9566**	**7822**	**10.44**	**2.11**
Edible Oil (Crude)	26	13	53	39	102.36	211.80
Seeds	328	232	390	292	18.86	25.96
Textile Fabrics (B/B & Others)	3683	3232	3905	3297	6.02	2.01
Pharmaceutical Raw Materials	412	362	369	408	-10.31	12.60
Raw Cotton	724	742	787	663	8.57	-10.75
Cotton Yarn	629	777	728	772	15.73	-0.62
Copra	47	40	70	61	50.91	52.11
Synthetic Fibre & Yarn	241	276	264	259	9.45	-6.33
Chemicals & Chem. Products	2023	1407	2240	1432	10.69	1.77
Others	549	580	761	601	38.80	3.56

(continued on page-33)

Break-up of Fresh Opening and Settlement of Import LCs

(Million USD)

Items	July'2025 - October'2025		July'2026 - October'2026		% Change Over the Year	
	Opening	Settlement	Opening	Settlement	Opening	Settlement
D. Capital Machinery	**741**	**634**	**686**	**589**	**-7.37**	**-7.05**
Textile Machinery	25	38	39	28	54.97	-25.93
Leather / Tannery	2	1	1	1	-40.19	-11.64
Jute Industry	0	0	0	1		392.28
Garment Industry	86	124	101	108	17.32	-12.64
Pharmaceutical Industry	24	26	37	22	52.23	-15.02
Packing Industry	1	1	2	0	81.45	-67.03
Other Industry	603	443	507	428	-15.93	-3.39
E. Machinery for Misc. Inds.	**948**	**914**	**985**	**847**	**3.89**	**-7.33**
Other Machineries	8	3	4	4	-50.14	43.90
Marine Diesel Engine	0	1	1	5	60.83	267.94
Computer & its Accessories	68	57	56	58	-17.59	1.60
Motor Vehicle & Motorcycle Parts	95	97	89	66	-5.78	-31.65
Bicycle Parts	26	26	44	27	65.82	4.91
Other Iron and Steel Products	143	144	106	113	-25.50	-21.75
Motor Vehicles	149	125	186	160	25.25	27.49
Other Electronics Components	46	25	26	27	-42.85	10.15
Tractors & Power Tiller	6	6	2	0	-68.33	-94.90
Others	407	430	470	388	15.62	-9.96
F. Petroleum & Petro.prodts.	**2847**	**3126**	**5365**	**4674**	**88.41**	**49.56**
Crude	263	414	788	592	199.56	42.97
Refined	1072	1190	984	928	-8.21	-22.03
Others	1513	1522	3593	3155	137.53	107.34
G. Others	**7468**	**7064**	**9114**	**8165**	**22.04**	**15.58**
Commercial Sector	1789	1671	2163	1828	20.93	9.41
Industrial Sector	5679	5393	6950	6337	22.39	17.49
Rooppur Nuclear Power Plant	**---**	**---**	**---**	**---**	**---**	**---**
Total	**24261**	**22542**	**30157**	**25979**	**24.30**	**15.25**
of which back to back	3543	3332	3864	3380	9.05	1.45

Source: Online Import Monitoring System(OIMS), Bangladesh Bank.

Note: Provisional data downloaded from online import monitoring system (OIMS) on 11/11/2026.

Opening = 'fresh opening of import LCs'. Settlement = 'settlement of import LCs'.