

Quarterly Report on Remittance Inflows in Bangladesh

January-March 2021



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HIGHLIGHT

- In January-March 2021, the remittance inflows recorded at 29.46 percent growth than that of the same quarter of the previous fiscal year but declined by 9.28 percent compared to that of the previous quarter and the total remittance stood at USD 5653.48 million.
- The largest amount of remittance was received from KSA (USD 1290.04 million), which was 22.82 percent of total remittance in the 3rd quarter of FY'21.
- Amid COVID-19 impact, a total of 146895 Bangladeshi employees migrated during the quarter of January-March 2021, while the number of migrated female worker was 19348.
- 110003 Bangladeshi workers migrated to KSA, which was 75 percent of total migration during January-March 2021.
- Islami Bank Bangladesh Ltd. (IBBL) received the highest amount of remittance of USD 1604.66 million (28.38 percent of total) followed by Dutch Bangla Bank Ltd. (13.0 percent), Agrani Bank (10.1 percent), Sonali Bank (6.5 percent), Janata Bank (4.0 percent).

Remittance Inflows in Bangladesh (January-March 2021)

The long, deep and widespread impact of Corona Virus globally induced the economic crisis. Global economic activities seem as come to a near standstill due to lockdown, travel ban and social distance. That's why, host countries are facing additional challenges in many sectors. But, the economy of Bangladesh attained a stable growth in remittance inflows during this pandemic due to proper initiatives of the government and Bangladesh Bank. The volume of remittance moved upward though there was a coming back trend in migrant workers. Like commodity exports, Bangladesh has taken up manpower exports as a development approach which elevated the economy by booming foreign exchange reserves, enhancing the strength's of import payments, improving balance of payments, slimming down the dependency on foreign aid or ODA (Official Development Assistance) and also reducing the unemployment problem.

The inflow of remittance in FY'20 was USD 18205.04 million (increased by 10.87 percent) as compared to USD 16419.63 million in FY'19. In January-March 2021, the remittance inflow has declined by USD 578.07 million than that of previous quarter and total remittance earned was USD 5653.48 million. Policy initiatives from the government and Bangladesh Bank played a vital role to promote remittances inflow through legal channels (Table 2). In FY'20, remittance-GDP ratio stood at 5.52 percent, remittance-export earnings ratio was 54.06 percent and remittance-import payments ratio was 35.91 percent (Table 1).

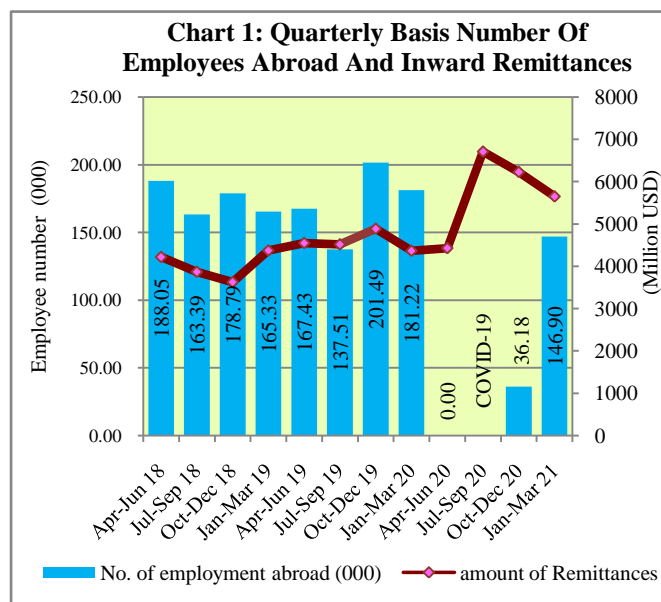
Table 1: Total Remittance, its Growth, Remittance as percentage of GDP, Export and Import

FY'	Total Remittance Million USD	Growth (%) of Remittance	Remittance (%) of GDP	Remittance (%) of Export Earnings (f.o.b)	Remittance (%) of Import Payments (f.o.b)
FY'11	11650.32	6.03	9.05	50.64	34.61
FY'12	12843.43	10.24	9.63	53.58	38.59
FY'13	14461.15	12.51	9.64	54.43	43.07
FY'14	14228.30	-1.61	8.21	47.78	38.91
FY'15	15316.90	7.64	7.85	49.08	40.67
FY'16	14931.18	-2.51	6.74	43.59	37.42
FY'17	12769.45	-14.48	5.11	36.85	29.36
FY'18	14981.69	17.32	5.47	40.86	27.51
FY'19	16419.63	9.60	5.43	40.51	29.62
FY'20 ^P	18205.04	10.87	5.52	54.06	35.91

Source: 1) Bangladesh Bureau of Statistics.
2) Statistics Department, Bangladesh Bank (from July, 2016) and Foreign Exchange Policy Department, Bangladesh Bank (up to June, 2016).
P= Provisional

Migration and Inflows of Remittance: January-March 2021

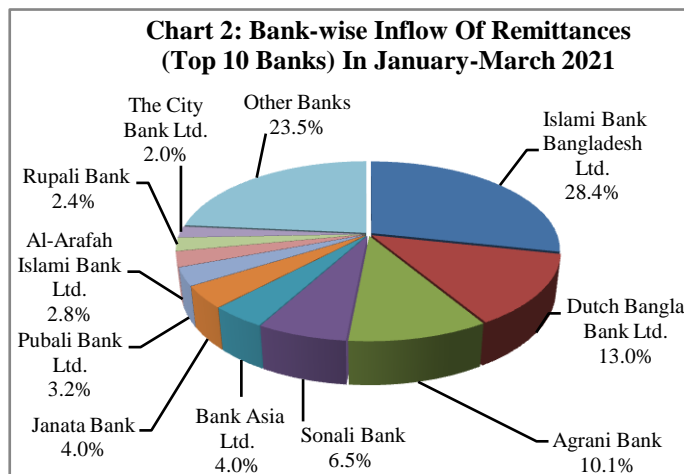
During the 3rd quarter of FY'21, remittance inflows stood at USD 5653.48 million, which was 9.28 percent lower than that of the previous quarter but 29.46 percent higher than that of the same quarter of the preceding fiscal year (Table 2). Quarterly basis migration data have been shown in Chart 1. Amid the 2nd wave of COVID-19, about 146.90 thousands Bangladeshi employees went abroad during this quarter.



Source: 1. Statistics Department, Bangladesh Bank (from July, 2016) and Foreign Exchange Policy Department, Bangladesh Bank (up to June, 2016).
2. Bureau of Manpower, Employment and Training, Bangladesh.

Bank-wise Remittance Inflows: January-March 2021

As a bank-based economy, banks drive the legal channels for remittance mobilization in Bangladesh. Commercial banks of Bangladesh are contributing significantly through distributing collected remittance from all over the world to the beneficiaries.



Source: Statistics Department, Bangladesh Bank.

Private Commercial Banks (PCBs) collect the highest amount of remittance whereas State Owned Commercial Banks (SCBs), specialized banks and Foreign Commercial Banks (FCBs) are the sequential remittance collectors.

In January-March 2021, PCBs collected USD 4230.80 million remittances (74.84 percent of total) which was 7.57 percent lower than that of the previous quarter but 38.98 percent higher than that of the same quarter of the previous fiscal year. Among PCBs, Islami Bank Bangladesh Ltd. (IBBL) was the highest remittance collector with USD 1604.66 million (28.38 percent of total) (Chart 2 and Annexure Table 4).

SCBs received USD 1299.62 million remittances (22.99 percent of total) which was 14.93 percent lower than that of the previous quarter but 8.69 percent higher than that of the same quarter of the previous year. Among the SCBs, Agrani Bank Ltd. received the highest amount of

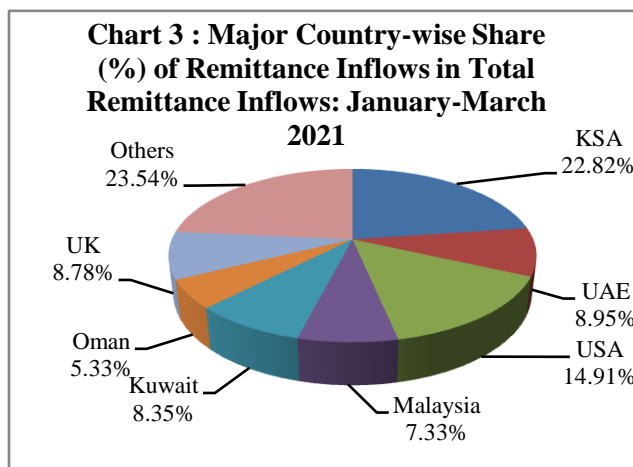
remittance with USD 570.89 million (10.1 percent of total) and Sonali Bank Ltd. was the second highest receiver bank with USD 366.63 million (6.49 percent of total) (Chart 2 and Annexure Table 4).

Foreign Commercial Banks collected only USD 25.08 million remittances (0.44 percent of total) during January-March 2021 which was lower than that of the previous quarter and the same quarter of the previous year respectively. Among FCBs, Standard Chartered Bank collected the highest amount of remittances (USD 15.29 million) (Annexure Table 4).

Bangladesh Krishi Bank as a Specialized Bank received only USD 97.98 million remittances during January-March 2021. It was observed that Dutch-Bangla Bank Ltd., Bank Asia Ltd., Janata Bank, Pubali Bank Ltd., Al-Arafah Bank Ltd., Rupali Bank, The City Bank Ltd. are the top receivers of remittances during January-March 2021. The yearly trend of bank-wise remittance inflows has shown in the Annexure Table 5.

Country-wise Remittance Inflows

Country-wise inflows of remittance during January-March 2021 showed that the largest amount of remittance was received from KSA (USD 1290.04 million) which was 22.82 percent of total remittances followed by USA (14.91 percent), UAE (8.95 percent), United Kingdom (8.78 percent), Kuwait (8.35 percent), Malaysia (7.33 percent), Oman (5.33 percent) and other countries (23.54 percent) (Chart 3).



Source: Statistics Department, Bangladesh Bank.

Region-wise remittance inflows showed that the amount of remittances received from the Gulf countries was USD 3043.89 million (53.84 percent), Asia-Pacific region sent USD 604.73 million (10.70 percent) and EU countries sent USD 684.21 million (12.10 percent) during this quarter (Table 2).

Country-wise trend of remittance inflows from FY'15 to FY'21 (July-March) is seen from Annexure Table 3.

Table 2: Quarterly Trend of Country-wise Remittance Inflows

(Million USD)

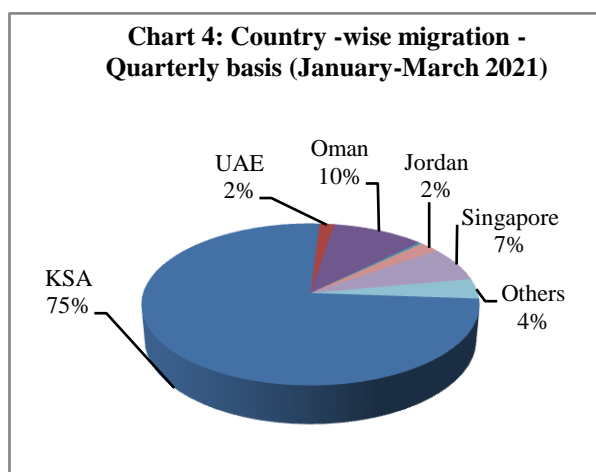
Countries	Oct-Dec'19	Jan.-Mar. 20	Apr-Jun'20	July-Sep'20	Oct-Dec'20	Jan.-Mar. 21	percent Growth	
							Jan.-Mar. 21 over Oct-Dec'20	Jan.-Mar. 21 over Jan.-Mar. 20
Gulf Countries	2778.74	2455.46	2652.95	3824.33	3402.56	3043.89	-10.54	23.96
<i>Share</i>	<i>56.84</i>	<i>56.23</i>	<i>59.88</i>	<i>56.97</i>	<i>54.60</i>	<i>53.84</i>		
KSA	1007.19	916.37	1144.32	1614.11	1453.14	1290.04	-11.22	40.78
UAE	714.94	563.92	569.0	751.45	621.66	506.05	-18.60	-10.26
Qatar	276.43	248.89	209.45	346.52	327.72	342.26	4.44	37.51
Oman	308.44	269.47	343.76	486	383.50	301.40	-21.41	11.85
Bahrain	103.95	109.39	107.14	159.89	143.59	132.30	-7.86	20.94
Kuwait	367.79	347.41	279.28	466.36	472.95	471.84	-0.23	35.82
EU Countries	635.0	520.16	415.19	758.2	724.47	684.21	-5.56	31.54
<i>Share</i>	<i>12.99</i>	<i>11.91</i>	<i>9.37</i>	<i>11.29</i>	<i>11.63</i>	<i>12.10</i>		
UK	397.45	333	296.1	516.1	503.83	496.21	-1.51	49.01
Germany	14.7	13.2	11.18	15.26	16.90	17.07	1.01	29.32
Italy	222.85	173.96	107.91	226.81	203.74	170.93	-16.10	-1.74
Asia-Pacific Countries	478.13	464.46	400.93	852.13	752.34	604.73	-19.62	30.20
<i>Share</i>	<i>9.78</i>	<i>10.64</i>	<i>9.05</i>	<i>12.69</i>	<i>12.07</i>	<i>10.70</i>		
Australia	16.79	13.62	15.45	34.41	34.78	35.59	2.33	161.31
Japan	12.36	11.19	12.09	21.42	22.65	17.90	-20.97	59.96
Malaysia	324.02	322.2	265.89	607.24	539.45	414.30	-23.20	28.58
Singapore	124.96	117.45	107.5	189.06	155.46	136.94	-11.91	16.59
USA	611.5	610.21	691.42	815.2	831.27	842.68	1.37	38.10
<i>Share</i>	<i>12.51</i>	<i>13.97</i>	<i>15.61</i>	<i>12.14</i>	<i>13.34</i>	<i>14.91</i>		
Other Countries	385.48	316.63	269.7	463.33	520.91	477.97	-8.24	50.96
<i>Share</i>	<i>7.89</i>	<i>7.25</i>	<i>6.09</i>	<i>6.90</i>	<i>8.36</i>	<i>8.45</i>		
Total	4888.58	4366.92	4430.19	6713.2	6231.55	5653.48	-9.28	29.46

Note: Number in *Italic* indicates percentage share in total remittances.

Source: Statistics Department, Bangladesh Bank (from July, 2016) and Foreign Exchange Policy Department, Bangladesh Bank (up to June, 2016).

Country-wise Migration (Male and Female)

Since global restrictions on travel still exist due to the Corona virus pandemic, some countries have started to withdraw the restrictions on migration imposing some conditions. Therefore, country-wise data on migration during January-March 2021 show that 110003 Bangladeshis migrated to KSA which was 75 percent of total migration, followed by Oman (10 percent), Singapore (7 percent), Jordan (2 percent) and other countries (4 percent) (Chart 4 and Table 3).



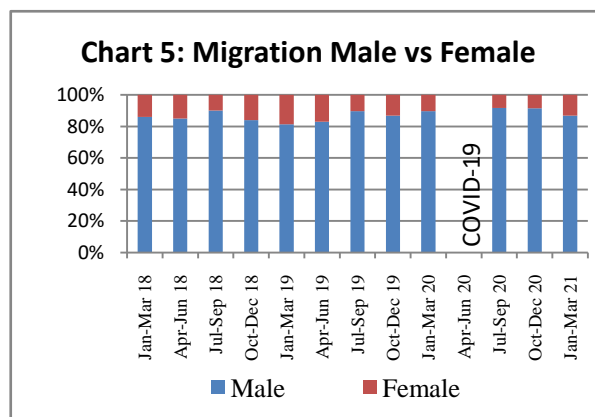
Source: Bureau of Manpower, Employment and Training, Bangladesh.

Table 3: Quarterly Trend of Country-wise Migration							
Country	Jul-Sept 19	Oct-Dec'19	Jan-Mar'20	Apr-Jun'20*	Jul-Sept'20	Oct-Dec'20	Jan-Mar'21
KSA	79365 (5996)	130888 (15295)	133997 (10930)	-- --	1 (-)	27728 (1805)	110003 (12580)
UAE	745 (482)	915 (565)	853 (551)	-- --	8 (-)	221 (113)	2352 (328)
Kuwait	3460 (-)	3696 (-)	1743 (-)	-- --	- (-)	1 (-)	8 (-)
Oman	16629 (2530)	18673 (3301)	17398 (2928)	-- --	25 (2)	3648 (428)	14742 (2688)
Qatar	8614 (744)	5608 (913)	3503 (791)	-- -	- -	105 (18)	512 (570)
Bahrain	125 (-)	1 (-)	1 (-)	-- --	- (-)	2 (-)	2 (-)
Lebanon	991 (417)	1021 (333)	479 (186)	-- --	5 (3)	4 (2)	60 (2)
Jordan	4658 (4515)	5891 (5869)	3068 (2967)	-- --	- -	701 (694)	3220 (3111)
Malaysia	187 (5)	185 (8)	121 (9)	-- --	2 (-)	2 (-)	11 (2)
Singapore	13156 (20)	13274 (27)	9418 (14)	-- --	31 (-)	636 (7)	10136 (7)
Others	19944 (698)	21334 (430)	10637 (437)	-- -	203 (18)	3128 (31)	5909 (60)
Total	147874 (15407)	201486 (26741)	181218 (18813)	-- --	275 (23)	36176 (3098)	146895 (19348)

*COVID-19. Number in parenthesis denotes female migration
Source: Bureau of Manpower, Employment and Training, Bangladesh.

Overseas female employment from Bangladesh had formally started in 1991. BMET's data on migration show that 1.23 crores Bangladeshi workers have migrated abroad during 1991 to 2020, of which 9.24 lac was female workers (Annexure Table 1).

During January-March 2021, 19,348 of Bangladeshi female workers migrated which was 13.17 percent of total migration (Table 3 and Chart 5). Country-wise overseas employment (Yearly) data showed in

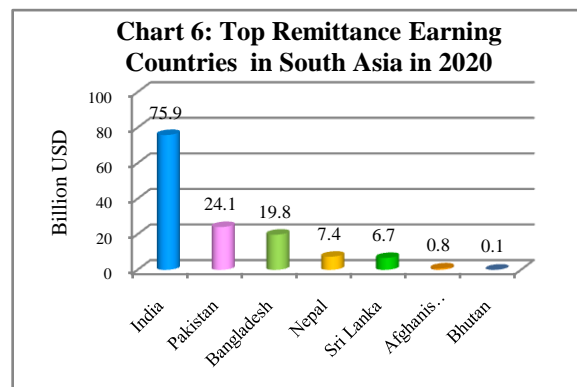


Source: Bureau of Manpower, Employment and Training, Bangladesh.

Annexure Table 2.

Global Comparison

Economic slowdown and globally travel restrictions on migratory movements induced by Corona Virus keep remittance earnings suppress even in 2021. As per the World Bank Report titled 'Migration and Development Brief October, 2020', remittances are predicted to increase at about 8 percent for



Source: Migration and Development Brief 33, October 2020

Bangladesh with ranked 3rd position in the South Asian region in terms of remittance earnings. In India, remittances are projected to fall by 9 percent with the top remittance earnings country (14.94 percent of global remittance inflows) followed by Pakistan, Bangladesh, Nepal, Sri Lanka in this region. Chart 6 and Table 4 showed the top remittance earning countries in South Asia and their remittances as percent of GDP in 2020.

Table 4: Top Remittance Earning Countries in South Asia in 2020

Top remittance recipient countries			Top countries (Contributing to GDP)*	
Country	Amount of remittances (Billion USD)	Percent of total Global remittance inflow	Country	Percentage Share of GDP
India	75.9	14.94	Nepal	23.0
Pakistan	24.1	4.74	Pakistan	9.1
Bangladesh	19.8	3.90	Sri Lanka	8.2
Nepal	7.4	1.46	Bangladesh	6.2
Sri Lanka	6.7	1.32	Afghanistan	4.1
Afghanistan	0.8	0.16	India	2.9
Bhutan	0.1	0.02	Bhutan	2.1
			Maldives	0.1

*Top 10 Countries according to remittances as percentage share of GDP (percent) in 2020.
Source: Migration and Development Brief 33, October 2020

Measures Taken by the Government and the Bangladesh Bank

To encourage the remittance inflows through the banking channel, Bangladesh govt. and the Bangladesh Bank have recently taken a number of measures of which some important ones are as follows:

- The maximum time limit of distributing remittances to the beneficiaries has been re-determined at 2 working days instead of 72 hours.
- To encourage the expatriates to remit their earnings at home through banking channel, CIP and special citizen facilities for Bangladeshi expatriates have been extended.
- With a view to facilitating remittance on account of registration fee for medical check-up services to migrant workers, Authorized Dealers (ADs) may, upon request from approved medical centers, remit the fee to the bank account of the beneficiaries subject to production of invoice specifying details of the check-up and deduction of applicable taxes.
- In order to enhance housing finance facility for the NRBs, the maximum debt equity ratio has been fixed at 75:25 instead of existing 50:50.
- The government announced for the first time 2 percent cash incentive for inward foreign remittance through banking channel effective from 1 July 2019. Now for the foreign remittance worth of USD 5000 or BDT 5 lac, the beneficiary is not required to submit any documents to receive the 2 percent incentive. However, BB has extended time up to two

months for submitting the documents of beneficiary for 2 percent cash incentive for more than USD 5000 or BDT 5 lac.

- For the simplification of the procedure of receiving 2% cash incentive, Bangladesh Bank (BB) has given some instructions. According to this circular:
 - a) To submit remitters' documents in his /her bank (sender bank).
 - b) To verify the documents by remittance sender bank with a confirmation to receiver bank before releasing cash incentive as early as possible.
 - c) On the basis of the confirmation, receiver bank will release incentive to the sender bank.
 - d) The remittance receiver bank will collect and verify documents by its own in the aspect of same receiver bank and sender bank.

- As per the instruction, Wage Earners' Remittance data have to submit through Rationalized Input Template (RIT). The statement of paid-up money should be submitted on the monthly basis according to the Form Kha about the 2 percent cash incentive for inward remittance through formal channel. The information of expatriates will be preserved at the database format and banks will provide the required information as early as possible according to the online format - RITs (T_ME_M_REMIT_INCEN) of Form Kha.

All documents have to be submitted to the Foreign Exchange Policy Department after fulfilling the mentioned condition.

- a) Documents should be submitted on the monthly basis within the dated 10 of next month (through the web portal of Bangladesh Bank) according to the RITs (T_ME_M_REMIT_INCEN).
- b) The Information of RITs (T_ME_M_REMIT_INCEN) which is unavailable to banks at this moment, they will have to take necessary actions immediately for sending the related information of RITs.
- c) The document/ information, from 1 July 2019 to 28 February 2021 of RITs (T_ME_M_REMIT_INCEN) has to be submitted within 1 April 2021.

Annexure

Annexure Table 1: Overseas Employment (Skill and Gender-wise)

Year	Skill-wise					Gender-wise		Total
	Professional	Skilled	Semi Skilled	Unskilled	Others	Male	Female	
1991	9024	46912	32605	58615	-	144967	2189	147156
1992	11375	50689	30977	95083	-	186217	1907	188124
1993	11112	71662	66168	95566	-	242715	1793	244508
1994	8390	61040	46519	70377	-	184331	1995	186326
1995	6352	59907	32055	89229	-	185931	1612	187543
1996	3188	64301	34689	109536	-	209720	1994	211714
1997	3797	65211	43558	118511	-	229315	1762	231077
1998	9574	74718	51590	131785	-	266728	939	267667
1999	8045	98449	44947	116741	-	267816	366	268182
2000	10669	99606	26461	85950	-	222232	454	222686
2001	5940	42837	30702	109581	-	188401	659	189060
2002	14450	56265	36025	118516	-	224040	1216	225256
2003	15862	74530	29236	134562	-	251837	2353	254190
2004	12202	110177	28327	113670	8582	261699	11259	272958
2005	1945	113655	24546	100316	12240	239132	13570	252702
2006	925	115468	33965	220436	10722	363471	18045	381516
2007	676	165338	183673	472700	10222	813515	19094	832609
2008	1864	292364	132825	437088	10914	854213	20842	875055
2009	1426	134265	84517	246585	8485	453054	22224	475278
2010	387	90621	20016	272118	7560	362996	27706	390702
2011	1192	229149	28729	301552	7440	537483	30579	568062
2012	36084	173331	104721	284153	9509	570494	37304	607798
2013	689	133754	62528	203058	9224	352853	56400	409253
2014	1730	148766	70095	193403	11690	349677	76007	425684
2015	1828	214328	91099	243929	4697	452163	103718	555881
2016	4638	318851	119946	303706	10590	639643	118088	757731
2017	4507	434344	155569	401803	12302	886600	121925	1008525
2018	2673	317528	117734	283002	13244	632486	101695	734181
2019	1914	304921	142536	197102	53686	595373	104786	700159
2020	--	--	--	--	--	195735	21934	217669
Total	192458	4162987	1906358	5608673	201107	11364837	924415	12289252

Source: Bureau of Manpower, Employment and Training, Bangladesh.

Annexure Table 2: Country-wise Overseas Employment

(In number)

Year	KSA	UAE	Kuwait	Oman	Qatar	Bahrain	Lebanon	Jordan	Malaysia	Singapore	Others	Total
2000	144618	34034	594	5258	1433	4637	-	-	17237	11095	3780	222686
2001	137248	16252	5341	4561	223	4371	-	-	4921	9615	6433	189060
2002	163269	25462	15769	3854	552	5421	-	-	85	6856	3988	225256
2003	162131	37346	26722	4029	94	7482	-	-	28	5304	11054	254190
2004	139031	47012	41108	4435	1268	9194	-	-	224	6948	23738	272958
2005	80425	61978	47029	4827	2114	10716	-	-	2911	9651	33051	252702
2006	109513	130204	35775	8082	7691	16355	0	2822	20469	20139	30466	381516
2007	204112	226392	4212	17478	15130	16433	3541	494	273201	38324	33292	832609
2008	132124	419355	319	52896	25548	13182	8444	682	131762	56581	34162	875055
2009	14666	258348	10	41704	11672	28426	13941	1691	12402	39581	52837	475278
2010	7069	203308	48	42641	12085	21824	17208	2235	919	39053	44312	390702
2011	15030	282734	29	135260	13168	13928	19166	4387	742	48666	34952	568062
2012	21232	215452	2	170326	28801	21777	14864	11726	804	58657	64157	607798
2013	12654	14241	6	134028	57584	25155	15098	21383	3853	60057	65194	409253
2014	10657	24232	3094	105748	87575	23378	16640	20338	5134	54750	74138	425684
2015	58270	25271	17472	129859	123965	20720	19113	22093	30483	55523	53112	555881
2016	143913	8131	39188	188247	120382	72167	15095	23017	40126	54730	52735	757731
2017	551308	4135	49604	89074	82012	19318	8327	20449	99787	40401	44110	1008525
2018	257317	3235	27637	72504	76560	811	5991	9724	175927	41393	63082	734181
2019	399000	3318	12299	72654	50292	133	4863	20347	545	49829	86879	700159
2020	161726	1082	1744	21071	3608	3	488	3769	125	10085	13968	217669

Source: Bureau of Manpower, Employment and Training, Bangladesh.

Annexure Table 3: Country-wise Remittance Inflows

(In million USD)

Year	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21 (July-March)
1. Gulf Countries	9026.53	8542.49	7304.94	8565.11	9674.21	10557.29	10270.78
	<i>58.93</i>	<i>57.21</i>	<i>57.21</i>	<i>57.17</i>	<i>58.92</i>	<i>57.99</i>	<i>55.22</i>
KSA	3345.23	2955.55	2267.22	2591.58	3110.4	4015.16	4357.29
UAE	2823.77	2711.74	2093.54	2429.96	2540.41	2472.56	1879.16
Qatar	310.15	435.61	576.02	844.06	1023.91	1019.6	1016.50
Oman	915.26	909.65	897.71	958.19	1066.06	1240.54	1170.90
Bahrain	554.34	489.99	437.14	541.62	470.08	437.18	435.78
Kuwait	1077.78	1039.95	1033.31	1199.70	1463.35	1372.24	1411.15
2. EU Countries	1093.66	1240.48	1350.69	1808.43	1994.13	2116.79	2166.89
	<i>7.14</i>	<i>8.31</i>	<i>10.58</i>	<i>12.07</i>	<i>12.14</i>	<i>11.63</i>	<i>11.65</i>
United Kingdom	812.34	863.28	808.16	1106.01	1175.63	1364.89	1516.18
Germany	21.16	25.89	31.75	40.20	60.62	52.75	49.23
Italy	260.16	351.31	510.78	662.22	757.88	699.15	601.48
3. Asia-Pacific Countries	1903.11	1815.62	1479.56	1525.37	1672.65	1799.37	2209.20
	<i>12.42</i>	<i>12.16</i>	<i>11.59</i>	<i>10.18</i>	<i>10.19</i>	<i>9.88</i>	<i>11.88</i>
Australia	61.84	69.15	52.03	56.56	57.15	61.32	104.78
Japan	16.30	22.09	22.92	31.44	49.54	49.35	61.97
Malaysia	1381.53	1337.14	1103.62	1107.21	1197.63	1231.3	1560.99
Singapore	443.44	387.24	300.99	330.16	368.33	457.4	481.46
4. USA	2380.19	2424.32	1688.86	1997.49	1842.86	2403.4	2489.15
	<i>15.54</i>	<i>16.24</i>	<i>13.23</i>	<i>13.33</i>	<i>11.22</i>	<i>13.20</i>	<i>13.38</i>
5. Other Countries	913.41	908.27	945.40	1085.29	1235.78	1328.46	1462.21
	<i>6.34</i>	<i>6.48</i>	<i>8.00</i>	<i>7.24</i>	<i>7.53</i>	<i>7.30</i>	<i>7.86</i>
Total	15316.90	14931.18	12769.45	14981.69	16419.63	18205.04	18598.23

Note: Number in italic indicates percentage share in total remittances.

Source: Statistics Department, Bangladesh Bank (from July, 2016) and Foreign Exchange Policy Department, Bangladesh Bank (up to June, 2016).

Annexure Table 4: Bank-wise Remittance Inflows (Quarterly Basis)

(Million USD)

Bank Name	July-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	July-Sep 2020	Oct-Dec 2020	Jan-Mar 2021	Jan-Mar 21 over Oct-Dec 20	Jan-Mar 21 over Jan-Mar 20
State-owned Commercial Banks	1068.71	1078.11	1195.72	1012.03	1853.92	1527.65	1299.62	-14.93	8.69
<i>Share</i>	23.65	22.05	27.38	22.84	27.62	24.51	22.99		
Sonali Bank	308.88	318.39	315.11	348.02	396.58	377.75	366.63	-2.94	16.35
Agrani Bank	469.61	443.42	479.63	370.09	953.23	674.41	570.89	-15.35	19.03
Janata Bank	228.34	228.20	230.93	185.82	255.36	248.32	224.37	-9.64	-2.84
Rupali Bank Ltd	61.65	87.83	169.85	107.93	248.42	226.66	137.06	-39.53	-19.31
Basic Bank Ltd	0.23	0.27	0.2	0.17	0.33	0.51	0.66	29.41	230.00
Specialized Banks	73.4	96.9	92.05	98.65	109.18	97.25	97.98	0.75	6.44
<i>Share</i>	1.62	1.98	2.11	2.23	1.63	1.56	1.73		
Bangladesh Krishi Bank	73.4	96.9	92.05	98.65	109.18	97.25	97.98	-10.93	6.44
Private Commercial Banks	3343.19	3672.49	3044.21	3287.8	4714.47	4577.23	4230.80	-7.57	38.98
<i>Share</i>	73.98	75.12	69.71	74.21	70.23	73.45	74.84		
IBBL	898.12	955.97	964.13	1331.64	2124.09	1922.96	1604.66	-16.55	66.44
<i>Share</i>	19.87	19.56	22.08	30.06	31.64	30.86	28.38		
National Bank Ltd	114.81	108.36	99.63	67.59	114.07	110.81	110.37	-0.40	10.78
Uttara Bank Ltd	99.12	132.84	73.41	57.15	90.59	71.87	63.19	-12.08	-13.92
BRAC Bank Ltd	110.68	95.22	72.93	100.05	133.02	107.41	96.13	-10.50	31.81
Pubali Bank Ltd	168.97	144.28	127.56	108.02	172.06	187.42	182.89	-2.42	43.38
Prime Bank Ltd	75.5	85.37	79.96	64.7	116.03	85.15	76.55	-10.10	-4.26
AB Bank Ltd	34.82	49.78	31.0	29.26	42.04	39.17	52.27	33.44	68.61
NCCBL	118.5	135.82	123.81	96.32	169.83	155.98	112.21	-28.06	-9.37
Eastern Bank Ltd	28.63	19.36	22.53	44.31	20.25	21.44	20.39	-4.90	-9.50
Bank Asia Ltd.	170.16	184.02	184.64	168.17	235.98	233.70	228.50	-2.23	23.75
South East Bank Ltd.	207.61	127.43	85.35	109.22	161.05	127.50	96.30	-24.47	12.83
The City Bank Ltd	116.60	118.55	92.99	95.7	120.38	109.14	115.86	6.16	24.59
Dhaka Bank Ltd	4.92	4.62	5.73	16.52	28.12	4.20	4.25	1.19	-25.83
Mutual Trust Bank Ltd.	126.22	116.84	93.34	127.39	118.85	100.12	101.98	1.86	9.26
The Trust Bank Ltd	93.4	120.53	31.68	20.08	32.76	26.01	23.77	-8.61	-24.97
Dutch-Bangla Bank Ltd	390.19	713.03	498.45	426.01	402.01	694.36	735.61	5.94	47.58
Shahjalal Islami Bank	13.99	15.83	12.48	7.99	14.57	11.95	12.29	2.85	-1.52
IFIC Bank Ltd	9.48	9.93	6.19	5.29	11.44	4.28	13.28	210.28	114.54
UCBL	104.34	90.77	95.21	79.85	54.0	36.73	37.69	2.61	-60.41
Mercantile Bank Ltd.	87.09	67.67	39.75	43.67	91.57	107.41	91.44	-14.87	130.04
Jamuna Bank Ltd	69.84	55.09	42.6	44.62	47.37	63.06	74.23	17.71	74.25
The Premier Bank Ltd	31.47	6.59	30.53	8.66	49.3	33.17	76.55	130.78	150.74
Exim Bank Ltd	11.59	14.76	11.27	8.95	15.40	11.28	10.12	-10.28	-10.20
Social Islami Bank Ltd.	33.46	32.09	40.46	40.11	43.96	36.31	45.27	24.68	11.89
ICB Islamic Bank	0.03	0.11	0.18	0.14	0.25	0.16	0.25	56.25	38.89
First Security Islami Bank Ltd.	44.11	41.9	36.87	27.91	47.73	38.70	37.41	-3.33	1.46
One Bank Ltd	21.62	34.48	5.02	12.53	12.07	14.97	6.53	-56.38	30.08
Al-Arafah Islami Bank Ltd.	79.47	133.63	87.81	111.94	151.97	149.29	156.11	4.57	77.78
Standard Bank Ltd	31.52	23.95	22.39	12.09	36.85	28.53	32.95	15.49	47.16
BD Com. Bank Ltd.	3.7	3.07	2.85	1.78	3.43	3.19	3.96	24.14	38.95
NRB Commercial Bank	1.86	1.89	1.52	2.57	3.65	2.38	2.34	-1.68	53.95
Other Banks	41.37	28.71	21.94	17.57	49.78	539.58	5.45	-98.99	-75.16
Foreign Commercial Banks	34.05	41.08	34.94	31.71	35.63	29.42	25.08	-14.75	-28.22
<i>Share</i>	0.75	0.84	0.80	0.72	0.53	0.47	0.44		
HSBC	1.09	1.51	1.39	0.96	2.35	1.56	1.44	-7.69	3.60
Standard Chartered Bank	13.53	14.05	14.87	14.23	15.33	15.81	15.29	-3.29	2.82
Woori Bank Ltd	18.2	24.85	17.95	15.12	15.61	10.25	4.45	-56.59	-75.21
Com. Bank of Ceylon	0.96	0.58	0.58	1.13	2.01	1.38	3.76	172.46	548.28
CITI Bank NA	0.24	0.05	0.12	0.04	0.27	0.42	0.12	-71.43	0.00
Bank Al-Falah	0.03	0.02	0.02	0.06	0.03	0	0.01		-50.00
Other Banks	0	0.02	0.01	-0.92	0.03	0	0.01		0.00
Total	4519.35	4888.58	4366.92	4430.19	6713.2	6231.55	5653.48	-9.28	29.46

Source: Statistics Department, Bangladesh Bank (from July, 2016) and Foreign Exchange Policy Department, Bangladesh Bank (up to June, 2016).

Annexure Table 5: Yearly Bank-wise Remittance Inflows

(In million USD)

Banks	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21 (July-March)
State-owned Commercial Banks	4858.11	4517.31	3629.04	3694.18	3833.41	4354.57	4681.19
1. Agrani Bank Limited	1758.58	1636.85	1369.62	1429.29	1588.28	1762.75	2198.53
2. Janata Bank Limited	1377.05	1259.18	967.71	917.94	874	873.29	728.05
3. Rupali Bank Limited	221.98	228.33	186.17	225.14	223.36	427.26	612.14
4. Sonali Bank Limited	1498.62	1391.29	1104.16	1120.04	1146.29	1290.40	1140.96
5. BASIC Bank Limited*	1.88	1.66	1.38	1.77	1.42	0.87	1.50
6. BDBL*	0	0	0	0.00	0.06	0.00	0.01
Specialized Banks	194.19	156.86	126.72	131.01	191.36	361.00	304.41
7. Bangladesh Krishi Bank	194.19	156.86	126.72	131.01	191.36	361.00	304.41
8. Rajshahi Krishi Unnayan Bank (RAKUB)	0	0	0.00	0.00	0	0.00	0.00
Private Commercial Banks	10074.9	10074.94	8871.66	11000.89	12257.78	13347.69	13522.50
9. AB Bank Ltd.	246.1	236.04	235.33	238.73	203.03	144.86	133.48
10. Al-Arafah Islami Bank Ltd.	91.04	129.78	193.07	357.69	382.59	412.85	457.37
11. Bangladesh Commerce Bank Ltd.	7.54	12.02	11.68	11.61	13.25	11.40	10.58
12. Bank Asia Ltd.	472.78	438.1	404.01	425.63	558.85	707.00	698.18
13. BRAC Bank Ltd.	346.82	304.44	265.72	438.37	376.56	378.88	336.56
14. Dhaka Bank Ltd.	230.33	214.6	44.94	44.13	43.73	31.79	36.57
15. Dutch Bangla Bank Ltd.	427.05	582.49	642.56	798.00	1302.24	2027.68	1831.98
16. Eastern Bank Ltd.	88.01	64.35	86.43	202.34	224.59	114.83	62.08
17. EXIM Bank Ltd.	25.5	37.28	40.52	43.66	43.16	46.57	36.80
18. First Security Islami Bank Ltd.	53.66	79.13	106.16	125.62	151.44	150.79	123.84
19. ICB Islamic Bank	1.51	1.42	0.11	0.17	0.11	0.46	0.66
20. IFIC Bank Ltd.	94.9	91.33	41.07	36.46	38.61	30.89	29.00
21. Islami Bank Bangladesh Ltd.(IBBL)	3909.03	3641.7	2729.32	2956.38	3033.98	4149.86	5651.71
22. Jamuna Bank Ltd.	122.22	162.17	180.63	207.76	173.78	212.15	184.66
23. Meghna Bank Ltd.	6.2	24.53	10.11	23.12	19.38	12.37	24.61
24. Mercantile Bank Ltd.	173.71	250.01	278.49	337.59	421.21	238.58	290.42
25. Midland Bank Ltd.	0.09	1.04	2.79	2.15	8.32	9.03	6.14
26. Modhumoti Bank Ltd	0.06	0.62	1.43	3.79	13.98	5.94	7.86
27. Mutual Trust Bank Ltd.	107.79	132.06	209.62	483.52	615.01	463.79	320.95
28. National Bank Ltd.	756.59	664.88	502.55	484.17	458.13	390.39	335.25
29. NCC Bank Ltd.	231.39	209.89	248.10	370.42	465.27	474.44	438.02
30. NRB Bank Ltd.	2.04	5.42	5.53	12.40	12.34	4.79	2.74
31. NRB Commercial Bank Ltd.	1.41	4.2	2.75	5.94	6.19	7.84	8.37
32. NRB Global Bank Ltd.	0.13	1.17	14.48	4.74	8.17	9.00	9.94
33. One Bank Ltd.	13.73	12.45	8.36	40.31	67.77	73.65	33.57
34. Padma Bank Ltd.					0.96	11.53	1.36
35. Premier Bank Ltd.	57.17	78.04	75.73	69.55	120.11	77.25	129.43
36. Prime Bank Ltd.	348.41	352.4	251.61	331.16	336.7	305.53	277.73
37. Pubali Bank Ltd.	511.29	548.51	429.68	503.24	555.16	548.83	542.37
38. Sahjalal Islami Bank Ltd.	16.7	22.89	34.17	59.47	61.61	50.29	38.81
39. Shimanto Bank Ltd.	--	--	--	--	0.49	0.42	0.45
40. Social Islami Bank Ltd.	92	115.75	232.48	276.87	144.75	146.32	125.54
41. SBAC Bank Ltd.	2.84	9.8	19.88	28.82	58.35	32.97	38.61
42. Southeast Bank Ltd.	270.46	305.06	355.77	567.39	607.35	529.61	384.85
43. Standard Bank Ltd.	114.01	106.45	78.75	101.97	131.37	89.95	98.33
44. The City Bank Ltd.	274.13	276.28	243.38	438.69	378.6	423.84	345.38
45. Trust Bank Ltd.	246.14	276.28	314.19	390.94	618.53	265.69	82.54
46. Union Bank Ltd.	0.17	30.49	33.89	19.88	20.85	22.94	31.69
47. United Commercial Bank Ltd.	114.15	93.06	71.02	69.79	212.55	370.17	128.42
48. Uttara Bank Ltd.	617.8	558.81	463.14	486.89	368.71	362.52	225.65
Foreign Commercial Banks	189.41	182.02	142.02	155.61	137.09	141.78	90.13
49. Bank Al-Falah	0.3	0.15	0.39	0.29	0.21	0.13	0.04
50. CITI Bank NA	0.66	0.11	0.09	0.13	0.82	0.45	0.81
51. Commercial Bank of Ceylon	12.41	15.5	10.41	15.08	4.55	3.25	7.15
52. Habib Bank Ltd.	0	0.01	0.07	0.01	0.05	0.00	0.00
53. HSBC	65.57	55.65	35.62	27.15	5.42	4.95	5.35
54. National Bank of Pakistan	0.02	0.09	0.02	0.00	0	0.00	0.00
55. Standard Chartered Bank	79.44	70.49	55.67	62.04	55.33	56.68	46.43
56. State Bank of India	0.1	0.15	0.29	0.20	0.1	0.20	0.04
57. Woori Bank Ltd.	30.91	39.87	39.47	49.71	70.61	76.12	30.31
Total	15316.61	14931.13	12769.45	14981.6	16419.6	18205.04	18598.23

* Categorized into state owned banks from FY'2014-15.

Note: Number in bracket indicates percentage share of total remittances.

Source: Statistics Department, Bangladesh Bank.