

Quarterly Report on Remittance Inflows in Bangladesh

July-September 2021



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HIGHLIGHT

- In July-September 2021, the remittance inflow achieved at USD 5408.3 million amid the second wave impact of COVID-19.
- The largest amount of remittance was received from KSA (USD 1304.13 million) which was 24.11 percent of total remittance in the 1st Quarter of FY22.
- During the quarter of July-September 2021, amid COVID-19 impact, a total of 73,992 Bangladeshi employees migrated, while the number of migrated female workers was 13,403.
- During 1st Quarter of FY22, 57,439 Bangladeshi workers migrated to KSA which was 78.93 percent of total migration.
- In July-September 2021, PCBs collected USD 4094.73 million remittances (75.71 percent of total). Among PCBs, Islami Bank Bangladesh Ltd. (IBBL) was the highest remittance collector with USD 1520.85 million (28.12 percent of total) followed by Dutch-Bangla Bank Ltd. (11.48 percent).

Remittance Inflows in Bangladesh (July-September 2021)

Bangladesh is renowned for its labor migration and high inflow of remittances. In reality, cash incentive on remittance, switch from informal to formal remittance payment channels and additional transfers to family in need may encourage a large inflow of remittances in Bangladesh. The remittance inflow which is second largest source of foreign earnings has played a crucial role to contain the macroeconomic level stable amid COVID-19 situations in Bangladesh.

The inflow of remittances due to overseas employment has paramount effect on poverty alleviation in lower middle-income countries like Bangladesh, improvement of nutritional outcomes, association with higher spending on education, and reduction of child labor in disadvantaged households.

The workers' remittances of Bangladesh reached USD 24777.71 million for FY21, (increased by 36.10 percent) which was USD 18205.01 million in FY20. In July-September 2021, the remittances inflow decreased by USD 771.18 million than that of previous quarter where total remittance was USD 5408.3 million. Policy initiatives from the government and the Bangladesh Bank played a vital role to promote the inflow of remittances through legal channels (Table 2). In FY21, remittance-GDP ratio stood at 6.98 percent, remittance-export earnings ratio was 63.93 percent and remittance-import payments ratio was 40.83 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'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	18205.01	10.87	5.63	54.06	35.91
FY'21 ^P	24777.71	36.10	6.98	63.93	40.83

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 Remittance Inflows: July-September 2021

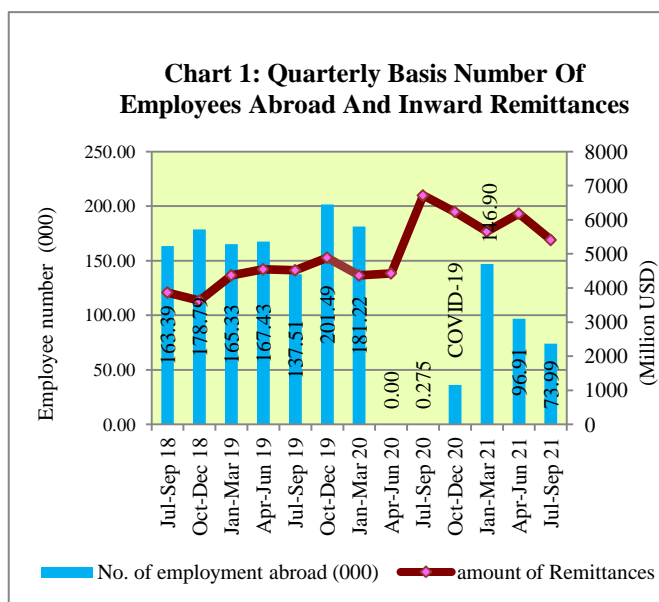
Remittance receiving during July-September 2021 quarter stood at USD 5408.3 million, which was 12.48 percent and 19.44 percent lower than that of the previous quarter and the same quarter of the preceding fiscal year respectively. Due to drastically fall of immigrants' to the United Arab Emirates, KSA and Singapore, the number of migration from Bangladesh has declined and that's why about 73,992 (23.65 percent lower) Bangladeshi employees went abroad during this quarter which was 96,912 in the previous quarter of last year (Chart 1). Recently, different host countries specially middle east countries are lessening the immigrants restrictions and that's why informal channel of remittance i.e Hundi is getting revived.

Bank-wise Remittance Inflows: July-September 2021

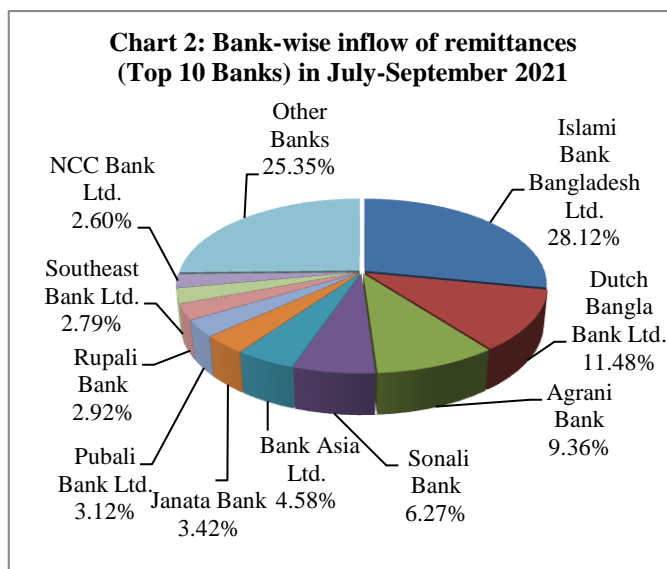
As the main legal channels, banks are playing a crucial role to mobilize the remittances. Different banks have provided different banking facilities with easy technical services. Meanwhile, migrant workers have accustomed to transfer their earned money through the formal channel.

In July-September 2021, PCBs collected USD 4094.73 million remittances (75.71 percent of total) which was 11.40 percent and 13.15 percent lower than that of the previous quarter and the same quarter of the previous fiscal year respectively. Among PCBs, Islami Bank Bangladesh Ltd. (IBBL) was the highest remittance collector with USD 1520.85 million (28.12 percent of total) (Chart 2 and Annexure Table 4).

SCBs received USD 1188.67 million remittances (21.98 percent of total) which was 16.58 percent and 35.88 percent lower than that of the previous quarter and the same quarter of the



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



Source: Statistics Department, Bangladesh Bank.

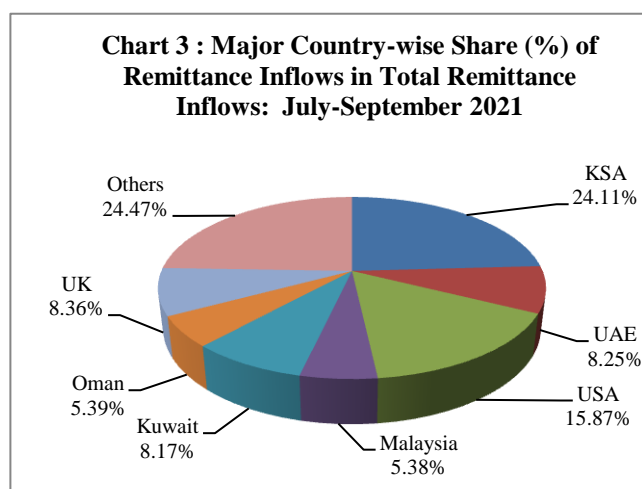
previous year respectively. Among the SCBs, the highest amount of remittance was received by Agrani Bank Ltd. with USD 506.15 million (9.36 percent of total), followed by Sonali Bank Ltd. which was the second highest receiver bank with USD 339.03 million (6.27 percent of total) (Chart 2 and Annexure Table 4).

Foreign Commercial Banks collected only USD 21.24 million remittances (0.39 percent of total) during July-September 2021 which was significantly lower than that of the previous quarter and the same quarter of the previous year respectively. Among FCBs, Standard Chartered Bank was the highest remittance receiver bank (USD 13.51 million) (Annexure Table 4).

Bangladesh Krishi Bank as a specialized bank received only USD 103.66 million remittances during July-September 2021. It was observed that Dutch-Bangla Bank Ltd., Agrani Bank, Sonali Bank, Bank Asia Ltd., Janata Bank, Pubali Bank Ltd., Rupali Bank Ltd., Southeast Bank Ltd. and NCC Bank Ltd. are the major receivers of remittances during this period. The yearly trends of bank-wise remittance inflows have been shown in the Annexure Table 5.

Country-wise Remittance Inflows

Country-wise inflows of remittance during July-September 2021 show that the largest amount of remittance was received from KSA (USD 1304.13 million) which was 24.11 percent of total remittances followed by USA (15.87 percent), United Kingdom (8.36 percent), UAE (8.25 percent), Kuwait (8.17 percent), Oman (5.39 percent), Malaysia (5.38 percent) and other countries (24.47 percent) (Chart-3).



Source: Statistics Department, Bangladesh Bank.

Region-wise remittance inflows show that remittance received from the gulf countries was

USD 2975.82 million (55.02 percent), EU countries remitted USD 729.06 million (13.48 percent) and Asia-Pacific region sent USD 448.39 million (8.29 percent) during this quarter (Table 2).

Country-wise trends of remittance inflows from FY15 to FY21 (July-June) have been shown in Annexure Table 3.

Table 2: Quarterly Trends of Country-wise Remittance Inflows

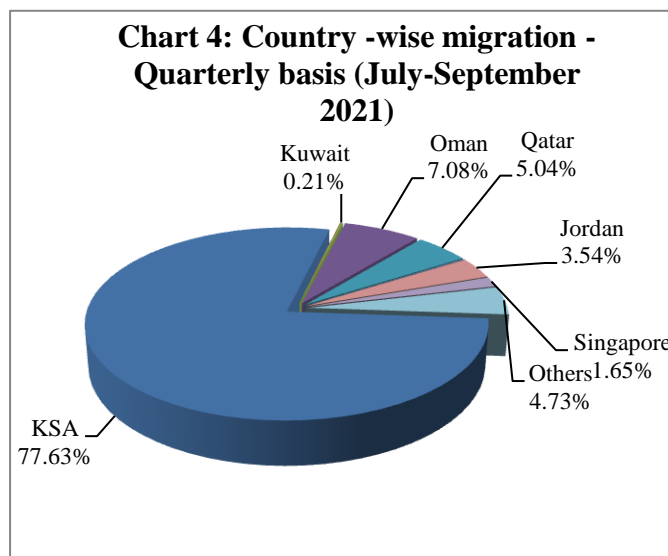
(Million USD)

Countries	Apr-Jun'20	July-Sep'20	Oct-Dec'20	Jan.-Mar. 21	Apr-Jun'21	July-Sep. 21	percent Growth	
							July-Sep.21 over Apr-Jun'21	July-Sep.21 over July-Sep.20
Gulf Countries	2652.95	3824.33	3402.56	3043.89	3340.68	2975.82	-10.92	-22.19
Share	59.88	56.97	54.60	53.84	54.06	55.02		
KSA	1144.32	1614.11	1453.14	1290.04	1364.12	1304.13	-4.40	-19.20
UAE	569.0	751.45	621.66	506.05	560.83	446.3	-20.42	-40.61
Qatar	209.45	346.52	327.72	342.26	433.68	356.32	-17.84	2.83
Oman	343.76	486	383.50	301.40	364.74	291.54	-20.07	-40.01
Bahrain	107.14	159.89	143.59	132.30	141.96	135.48	-4.56	-15.27
Kuwait	279.28	466.36	472.95	471.84	475.35	442.05	-7.01	-5.21
EU Countries	415.19	758.2	724.47	684.21	734.52	729.06	-0.74	-3.84
Share	9.37	11.29	11.63	12.10	11.89	13.48		
UK	296.1	516.1	503.83	496.21	507.44	452.01	-10.92	-12.42
Germany	11.18	15.26	16.90	17.07	17.66	18.95	7.30	24.18
Italy	107.91	226.81	203.74	170.93	209.42	258.1	23.25	13.80
Asia-Pacific Countries	400.93	852.13	752.34	604.73	639.33	448.39	-29.87	-47.38
Share	9.05	12.69	12.07	10.70	10.35	8.29		
Australia	15.45	34.41	34.78	35.59	36.99	27.76	-24.95	-19.33
Japan	12.09	21.42	22.65	17.90	17.57	18.14	3.24	-15.31
Malaysia	265.89	607.24	539.45	414.30	441.37	290.86	-34.10	-52.10
Singapore	107.5	189.06	155.46	136.94	143.40	111.63	-22.15	-40.96
USA	691.42	815.2	831.27	842.68	972.53	858.18	-11.76	5.27
Share	15.61	12.14	13.34	14.91	15.74	15.87		
Other Countries	269.7	463.33	520.91	477.97	492.42	396.85	-19.41	-14.35
Share	6.09	6.90	8.36	8.45	7.97	7.34		
Total	4430.19	6713.2	6231.55	5653.48	6179.48	5408.3	-12.48	-19.44

Note: Number in Italic indicates percentage share in total remittances.
Source: Foreign Exchange Policy Department, Bangladesh Bank (up to June, 2016) and Statistics Department, Bangladesh Bank (from July, 2016).

Country-wise Migration (Male and Female)

Amid the lockdown by countries and restrictions on global movements due to the Covid-19 pandemic, total number of outgoing workers was 73992 during July-September 2021 according to the data of Bureau of Manpower, Employment and Training, Bangladesh (BMET). Country-wise data on migration during July-September 2021 showed that 57439 Bangladeshi workers migrated to KSA which was 77.63 percent of total migration, followed by Oman (7.08 percent), Qatar (5.04 percent), Jordan (3.54 percent), Singapore (1.65 percent) and other countries (4.73 percent) (Chart 4 and Table 3).



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

Table 3: Quarterly Trend of Country-wise Migration						
Country	Apr-Jun'20*	Jul-Sept'20	Oct-Dec'20	Jan-Mar'21	Apr-Jun'21	Jul-Sept'21
KSA	-- --	1 (-)	27728 (1805)	110003 (12580)	79376 (11140)	57439 (9543)
UAE	-- --	8 (-)	221 (113)	2352 (328)	2336 (179)	29 (2)
Kuwait	-- --	- (-)	1 (-)	8 (-)	64 (3)	159 (5)
Oman	-- --	25 (2)	3648 (428)	14742 (2688)	4300 (979)	5237 (674)
Qatar	-- -	- -	105 (18)	512 (570)	2040 (484)	3732 (419)
Bahrain	-- --	- (-)	2 (-)	2 (-)	7 (-)	
Lebanon	-- --	5 (3)	4 (2)	60 (2)	13 (13)	56 (50)
Jordan	-- --	- -	701 (694)	3220 (3111)	3482 (3471)	2618 (2614)
Malaysia	-- --	2 (-)	2 (-)	11 (2)	3 (-)	
Singapore	-- --	31 (-)	636 (7)	10136 (7)	2077 (2)	1219 (2)
Others	-- -	203 (18)	3128 (31)	5849 (60)	3214 (106)	3503 (94)
Total	-- --	275 (23)	36176 (3098)	146895 (19348)	96912 (16377)	73992 (13403)

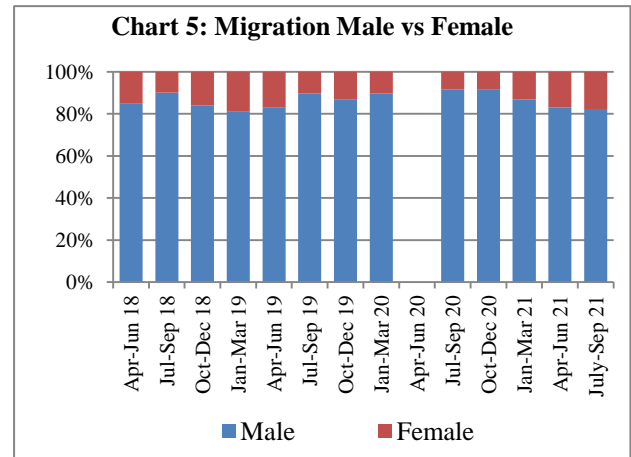
*COVID-19 affected period. Number in parenthesis denotes female migration
Source: Bureau of Manpower, Employment and Training, Bangladesh.

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

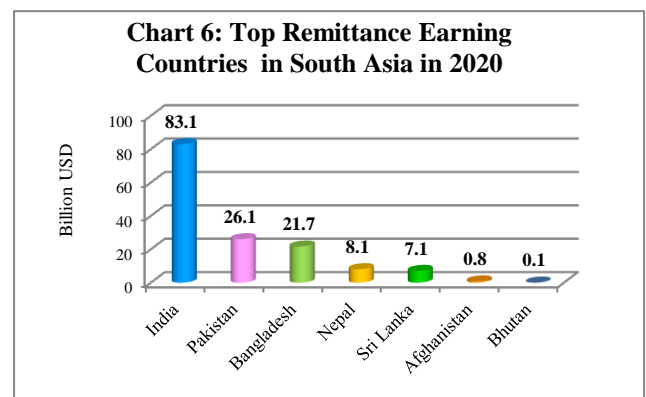
During July-September 2021, the total number of 13,403 Bangladeshi female workers migrated to different countries which was 18.11 percent of total migration (Table 3 and Chart 5). Country-wise overseas employment (Yearly) data have been shown in Annexure Table 2.

Global Comparison

Remittances grew surprisingly in South Asia in 2020. According to the World Bank Report titled 'Migration and Development Brief 34, May 2021', inward remittance flows to South Asia increased by about 5 percent in 2020 due to boost up remittance inflows of Bangladesh and Pakistan.



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



Source: Migration and Development Brief 34, May 2021

India earned USD 83.1 billion remittance which was 11.65 percent share of global remittance inflows. The volume of remittance earnings of Bangladesh, Pakistan, and Sri Lanka is persistent. Chart 6 and Table 4 show the top remittance earning countries in South Asia and their remittance inflows as percent of GDP 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	83.1	11.65	Nepal	23.5
Pakistan	26.1	3.66	Pakistan	9.9
Bangladesh	21.7	3.04	Sri Lanka	8.8
Nepal	8.1	1.14	Bangladesh	6.6
Sri Lanka	7.1	1.00	Afghanistan	4.1
Afghanistan	0.8	0.11	Bhutan	3.3
Bhutan	0.1	0.01	India	3.1
			Maldives	0.1

*Top 10 Countries according to remittance inflows as percentage share of GDP (percent) in 2020.
Source: Migration and Development Brief 34, May 2021

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 taken a number of measures of which some important ones are as follows:

- The government announced 2 percent cash incentive for the first time for inward foreign remittance through banking channel effective from 1 July 2019.
- 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 instructions, Wage Earners' Remittance data have to be submitted through Rationalized Input Template (RIT). The statement of paid-up money should be submitted on monthly basis according to the Form-Kha about 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.

- a) Documents should be submitted on monthly basis within the 10th day of next month (through the web portal of Bangladesh Bank) according to the RITs (T_ME_M_REMIT_INCEN).
- b) The unavailable information of RITs (T_ME_M_REMIT_INCEN) at this moment, banks will have to take necessary actions immediately for sending the related information of RITs.

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

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	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
1. Gulf Countries	8542.49	7304.94	8565.11	9674.21	10557.29	14926.34
	<i>57.21</i>	<i>57.21</i>	<i>57.17</i>	<i>58.92</i>	<i>57.99</i>	<i>60.24</i>
KSA	2955.55	2267.22	2591.58	3110.4	4015.16	5721.41
UAE	2711.74	2093.54	2429.96	2540.41	2472.56	2439.99
Qatar	435.61	576.02	844.06	1023.91	1019.6	2761.39
Oman	909.65	897.71	958.19	1066.06	1240.54	1535.64
Bahrain	489.99	437.14	541.62	470.08	437.18	577.74
Kuwait	1039.95	1033.31	1199.70	1463.35	1372.24	1886.50
2. EU Countries	1240.48	1350.69	1808.43	1994.13	2116.79	2901.41
	<i>8.31</i>	<i>10.58</i>	<i>12.07</i>	<i>12.14</i>	<i>11.63</i>	<i>11.71</i>
United Kingdom	863.28	808.16	1106.01	1175.63	1364.89	2023.62
Germany	25.89	31.75	40.20	60.62	52.75	66.89
Italy	351.31	510.78	662.22	757.88	699.15	810.90
3. Asia-Pacific Countries	1815.62	1479.56	1525.37	1672.65	1799.37	2848.53
	<i>12.16</i>	<i>11.59</i>	<i>10.18</i>	<i>10.19</i>	<i>9.88</i>	<i>11.50</i>
Australia	69.15	52.03	56.56	57.15	61.32	141.77
Japan	22.09	22.92	31.44	49.54	49.35	79.54
Malaysia	1337.14	1103.62	1107.21	1197.63	1231.3	2002.36
Singapore	387.24	300.99	330.16	368.33	457.4	624.86
4. USA	2424.32	1688.86	1997.49	1842.86	2403.4	3461.68
	<i>16.24</i>	<i>13.23</i>	<i>13.33</i>	<i>11.22</i>	<i>13.20</i>	<i>56.13</i>
5. Other Countries	908.27	945.40	1085.29	1235.78	1328.46	639.75
	<i>6.48</i>	<i>8.00</i>	<i>7.24</i>	<i>7.53</i>	<i>7.30</i>	<i>2.58</i>
Total	14931.18	12769.45	14981.69	16419.63	18205.04	24777.71

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

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

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

(Million USD)

Bank Name	Apr-Jun 2020	July-Sep 2020	Oct-Dec 2020	Jan-Mar 2021	Apr-Jun 2021	July-Sep 2021	July-Sep 21 over Apr-Jun 21	July-Sep 21 over July-Sep 20
State-owned Commercial Banks	1012.03	1853.92	1527.65	1299.62	1425	1188.67	-16.58	-35.88
<i>Share</i>	22.84	27.62	24.51	22.99	23.06	21.98		
Sonali Bank	348.02	396.58	377.75	366.63	388.55	339.03	-12.74	-14.51
Agrani Bank	370.09	953.23	674.41	570.89	624.74	506.15	-18.98	-46.90
Janata Bank	185.82	255.36	248.32	224.37	219.85	185.17	-15.77	-27.49
Rupali Bank Ltd	107.93	248.42	226.66	137.06	191.13	157.84	-17.42	-36.46
Basic Bank Ltd	0.17	0.33	0.51	0.66	0.73	0.48	-34.25	45.45
Specialized Banks	98.65	109.18	97.25	97.98	108.54	103.66	-4.50	-5.06
<i>Share</i>	2.23	1.63	1.56	1.73	1.76	1.92		
Bangladesh Krishi Bank	98.65	109.18	97.25	97.98	108.54	103.66	-4.50	-5.06
Private Commercial Banks	3287.8	4714.47	4577.23	4230.8	4621.51	4094.73	-11.40	-13.15
<i>Share</i>	74.21	70.23	73.45	74.84	74.79	75.71		
IBBL	1331.64	2124.09	1922.96	1604.66	1805.92	1520.85	-15.79	-28.40
<i>Share</i>	30.06	31.64	30.86	28.38	29.22	28.12		
National Bank Ltd	67.59	114.07	110.81	110.37	110.36	90.56	-17.94	-20.61
Uttara Bank Ltd	57.15	90.59	71.87	63.19	77.04	70.05	-9.07	-22.67
BRAC Bank Ltd	100.05	133.02	107.41	96.13	128.04	96.46	-24.66	-27.48
Pubali Bank Ltd	108.02	172.06	187.42	182.89	208.28	168.48	-19.11	-2.08
Prime Bank Ltd	64.7	116.03	85.15	76.55	66.11	51.13	-22.66	-55.93
AB Bank Ltd	29.26	42.04	39.17	52.27	67.1	47	-29.96	11.80
NCCBL	96.32	169.83	155.98	112.21	138.42	140.38	1.42	-17.34
Eastern Bank Ltd	44.31	20.25	21.44	20.39	10.3	8.16	-20.78	-59.70
Bank Asia Ltd.	168.17	235.98	233.7	228.5	274.39	247.67	-9.74	4.95
South East Bank Ltd.	109.22	161.05	127.5	96.3	109.21	150.93	38.20	-6.28
The City Bank Ltd	95.7	120.38	109.14	115.86	115.3	110.47	-4.19	-8.23
Dhaka Bank Ltd	16.52	28.12	4.2	4.25	15.64	4	-74.42	-85.78
Mutual Trust Bank Ltd.	127.39	118.85	100.12	101.98	120	133.12	10.93	12.01
The Trust Bank Ltd	20.08	32.76	26.01	23.77	24.08	29.66	23.17	-9.46
Dutch-Bangla Bank Ltd	426.01	402.01	694.36	735.61	659.36	620.84	-5.84	54.43
Shahjalal Islami Bank	7.99	14.57	11.95	12.29	16.06	13.42	-16.44	-7.89
IFIC Bank Ltd	5.29	11.44	4.28	13.28	18.17	16.54	-8.97	44.58
UCBL	79.85	54	36.73	37.69	40.11	51.52	28.45	-4.59
Mercantile Bank Ltd.	43.67	91.57	107.41	91.44	104.79	77.26	-26.27	-15.63
Jamuna Bank Ltd	44.62	47.37	63.06	74.23	56.7	67.02	18.20	41.48
The Premier Bank Ltd	8.66	49.3	33.17	46.96	58.78	57.49	-2.19	16.61
Exim Bank Ltd	8.95	15.4	11.28	10.12	11.69	11.99	2.57	-22.14
Social Islami Bank Ltd.	40.11	43.96	36.31	45.27	50.23	41.23	-17.92	-6.21
ICB Islamic Bank	0.14	0.25	0.16	0.25	0.17	0.12	-29.41	-52.00
First Security Islami Bank Ltd.	27.91	47.73	38.7	37.41	40.15	41.03	2.19	-14.04
One Bank Ltd	12.53	12.07	14.97	6.53	15.09	17.21	14.05	42.58
Al-Arafah Islami Bank Ltd.	111.94	151.97	149.29	156.11	167.58	126.58	-24.47	-16.71
Standard Bank Ltd	12.09	36.85	28.53	32.95	43.71	38.3	-12.38	3.93
BD Com. Bank Ltd.	1.78	3.43	3.19	3.96	3.46	4.03	16.47	17.49
NRB Commercial Bank	2.57	3.65	2.38	2.34	6.5	7.39	13.69	102.47
Other Banks	17.57	49.78	539.58	5.45	58.77	33.84	-42.42	-32.02
Foreign Commercial Banks	31.71	35.63	29.42	25.08	24.43	21.24	-13.06	-40.39
<i>Share</i>	0.72	0.53	0.47	0.44	0.40	0.39		
HSBC	0.96	2.35	1.56	1.44	1.25	1.33	6.40	-43.40
Standard Chartered Bank	14.23	15.33	15.81	15.29	16.22	13.51	-16.71	-11.87
Woori Bank Ltd	15.12	15.61	10.25	4.45	4.37	4.6	5.26	-70.53
Com. Bank of Ceylon	1.13	2.01	1.38	3.76	2.38	1.52	-36.13	-24.38
CITI Bank NA	0.04	0.27	0.42	0.12	0.13	0.24	84.62	-11.11
Bank Al-Falah	0.06	0.03	0	0.01	0.02	0	-100.00	-100.00
Other Banks	-0.92	0.03	0	0.01	0.06	0.04	-33.33	33.33
Total	4430.19	6713.2	6231.55	5653.48	6179.48	5408.3	-12.48	-19.44

Source: Foreign Exchange Policy Department, Bangladesh Bank (up to June, 2016) and Statistics Department, Bangladesh Bank (from July, 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
State-owned Commercial Banks	4858.11	4517.31	3629.04	3694.18	3833.41	4354.57	6106.19
1. Agrani Bank Limited	1758.58	1636.85	1369.62	1429.29	1588.28	1762.75	2823.27
2. Janata Bank Limited	1377.05	1259.18	967.71	917.94	874	873.29	947.90
3. Rupali Bank Limited	221.98	228.33	186.17	225.14	223.36	427.26	803.27
4. Sonali Bank Limited	1498.62	1391.29	1104.16	1120.04	1146.29	1290.40	1529.51
5. BASIC Bank Limited*	1.88	1.66	1.38	1.77	1.42	0.87	2.23
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	412.95
7. Bangladesh Krishi Bank	194.19	156.86	126.72	131.01	191.36	361.00	412.95
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	18144.01
9. AB Bank Ltd.	246.1	236.04	235.33	238.73	203.03	144.86	200.58
10. Al-Arafah Islami Bank Ltd.	91.04	129.78	193.07	357.69	382.59	412.85	624.95
11. Bangladesh Commerce Bank Ltd.	7.54	12.02	11.68	11.61	13.25	11.40	14.04
12. Bank Asia Ltd.	472.78	438.1	404.01	425.63	558.85	707.00	972.57
13. BRAC Bank Ltd.	346.82	304.44	265.72	438.37	376.56	378.88	464.60
14. Dhaka Bank Ltd.	230.33	214.6	44.94	44.13	43.73	31.79	52.21
15. Dutch Bangla Bank Ltd.	427.05	582.49	642.56	798.00	1302.24	2027.68	2491.34
16. Eastern Bank Ltd.	88.01	64.35	86.43	202.34	224.59	114.83	72.38
17. EXIM Bank Ltd.	25.5	37.28	40.52	43.66	43.16	46.57	48.49
18. First Security Islami Bank Ltd.	53.66	79.13	106.16	125.62	151.44	150.79	163.99
19. ICB Islamic Bank	1.51	1.42	0.11	0.17	0.11	0.46	0.83
20. IFIC Bank Ltd.	94.9	91.33	41.07	36.46	38.61	30.89	47.17
21. Islami Bank Bangladesh Ltd.(IBBL)	3909.03	3641.7	2729.32	2956.38	3033.98	4149.86	7457.63
22. Jamuna Bank Ltd.	122.22	162.17	180.63	207.76	173.78	212.15	241.36
23. Meghna Bank Ltd.	6.2	24.53	10.11	23.12	19.38	12.37	34.58
24. Mercantile Bank Ltd.	173.71	250.01	278.49	337.59	421.21	238.58	395.21
25. Midland Bank Ltd.	0.09	1.04	2.79	2.15	8.32	9.03	8.02
26. Modhumoti Bank Ltd	0.06	0.62	1.43	3.79	13.98	5.94	10.09
27. Mutual Trust Bank Ltd.	107.79	132.06	209.62	483.52	615.01	463.79	440.95
28. National Bank Ltd.	756.59	664.88	502.55	484.17	458.13	390.39	445.61
29. NCC Bank Ltd.	231.39	209.89	248.10	370.42	465.27	474.44	576.44
30. NRB Bank Ltd.	2.04	5.42	5.53	12.40	12.34	4.79	4.63
31. NRB Commercial Bank Ltd.	1.41	4.2	2.75	5.94	6.19	7.84	14.87
32. NRB Global Bank Ltd.	0.13	1.17	14.48	4.74	8.17	9.00	32.02
33. One Bank Ltd.	13.73	12.45	8.36	40.31	67.77	73.65	48.66
34. Padma Bank Ltd.					0.96	11.53	1.90
35. Premier Bank Ltd.	57.17	78.04	75.73	69.55	120.11	77.25	188.21
36. Prime Bank Ltd.	348.41	352.4	251.61	331.16	336.7	305.53	343.84
37. Pubali Bank Ltd.	511.29	548.51	429.68	503.24	555.16	548.83	750.65
38. Sahjalal Islami Bank Ltd.	16.7	22.89	34.17	59.47	61.61	50.29	54.87
39. Shimanto Bank Ltd.	--	--	--	--	0.49	0.42	0.55
40. Social Islami Bank Ltd.	92	115.75	232.48	276.87	144.75	146.32	175.77
41. SBAC Bank Ltd.	2.84	9.8	19.88	28.82	58.35	32.97	48.88
42. Southeast Bank Ltd.	270.46	305.06	355.77	567.39	607.35	529.61	494.06
43. Standard Bank Ltd.	114.01	106.45	78.75	101.97	131.37	89.95	142.04
44. The City Bank Ltd.	274.13	276.28	243.38	438.69	378.6	423.84	460.68
45. Trust Bank Ltd.	246.14	276.28	314.19	390.94	618.53	265.69	106.62
46. Union Bank Ltd.	0.17	30.49	33.89	19.88	20.85	22.94	41.50
47. United Commercial Bank Ltd.	114.15	93.06	71.02	69.79	212.55	370.17	168.53
48. Uttara Bank Ltd.	617.8	558.81	463.14	486.89	368.71	362.52	302.69
Foreign Commercial Banks	189.41	182.02	142.02	155.61	137.09	141.78	114.56
49. Bank Al-Falah	0.3	0.15	0.39	0.29	0.21	0.13	0.06
50. CITI Bank NA	0.66	0.11	0.09	0.13	0.82	0.45	0.94
51. Commercial Bank of Ceylon	12.41	15.5	10.41	15.08	4.55	3.25	9.53
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	6.60
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	62.65
56. State Bank of India	0.1	0.15	0.29	0.20	0.1	0.20	0.10
57. Woori Bank Ltd.	30.91	39.87	39.47	49.71	70.61	76.12	34.68
Total	15316.61	14931.13	12769.45	14981.6	16419.6	18205.04	24777.71

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

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

Source: Statistics Department, Bangladesh Bank.