

Quarterly Report on Remittance Inflows in Bangladesh

October-December 2020¹



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Highlights
of
Remittance Inflows (October-December 2020)

- The remittance inflow declined by USD 481.65 million compared to that of the previous quarter and the total remittance stood at USD 6231.55 million in October-December 2020.
- The largest amount of remittance was received from KSA (USD 1453.14 million), which was 23.32 percent of total remittance in the 2nd Quarter of FY21.
- Amid COVID-19 impact, a total of 36176 Bangladeshi employees migrated during the quarter of October-December 2020, while the number of migrated female worker was 3098.
- During October-December 2020, 27728 Bangladeshi workers migrated to KSA, which was 77 percent of total migration.
- Islami Bank Bangladesh Ltd. (IBBL) received the highest amount of remittance of USD 1922.96 million (30.9 percent of total) followed by Dutch Bangla Bank Ltd. (11.1%), Agrani Bank (10.8%), Sonali Bank (6.1%), Janata Bank (4.0%).

Remittance Inflows (October-December 2020)

Remittance inflow has achieved a robust growth in Bangladesh despite the existing pandemic situation. The significant growth of remittances helps the government to increase confidence in managing the macro-economy at the COVID pandemic situation. The growth of inward remittances has lifted the economy by creating employment, reducing poverty, improving living standard, building up foreign exchange reserves and counter balancing the current account deficit. The role of remittance in the Bangladesh economy is crucial as it has become our second largest source of foreign currency earnings followed by readymade garments (RMG). Bangladesh is one of the largest remittance recipient countries in the world.

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. The remittance inflow has dropped off USD 481.65 million than that of previous quarter and total remittance earned was USD 6231.55 million in October-December 2020. Policy initiatives from the government and the Bangladesh Bank played a pivotal role in enhancing the inflow of remittances through legal channels (Table-2). In FY'20, remittance-GDP ratio was 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

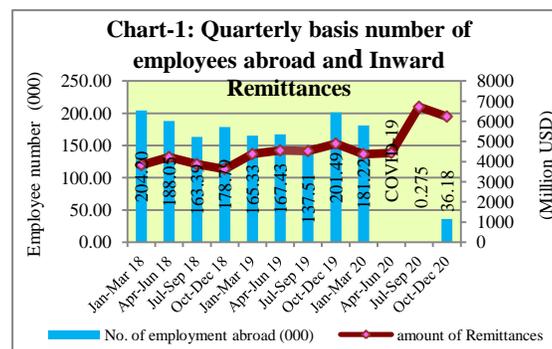
Source: 1) Bangladesh Bureau of Statistics.

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

P= Provisional

Migration and Inflow of Remittance: October-December 2020

Remittance inflow stood at USD 6231.55 million during the 2nd quarter of FY'21, which was 7.17 percent lower than that of the previous quarter but 27.47 percent higher than that of the same quarter of the preceding fiscal year (Table-2). Quarterly basis migration data has been shown in Chart-1. Amid



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.

COVID-19 impact, about 36.18 thousands Bangladeshi employees went abroad during this quarter.

Bank-wise Remittance Inflow: October-December 2020

As a primary legal channel, banks played a vital role to mobilize the remittances. Due to pandemic situation, a large number of Bangladeshi expatriate sent their hard-earned money through banking channels. Most of the commercial banks in Bangladesh have been providing remittance services through drawing arrangement to a large number of migrants working abroad by collecting remittances from all over the world and distributing this money to their beneficiaries within 48 hours. They provide different banking services to ease the inflow of remittance.

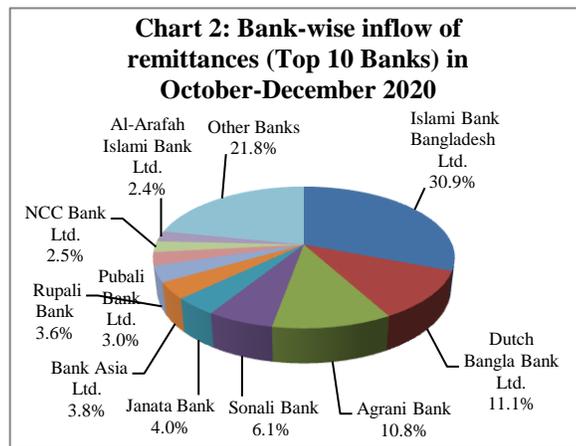
Among different groups of commercial banks, Private Commercial Banks (PCBs) collect the highest amount of remittances followed by the State-owned Commercial Banks (SCBs), Specialized Banks (SBs) and Foreign Commercial Banks (FCBs).

During this period, PCBs collected USD 4577.23 million remittances (73.45 percent of total) which was 2.91 percent lower than that of the previous quarter but 24.64 percent higher than that of the same quarter of the previous fiscal year. Islami Bank Bangladesh Ltd. (IBBL) received the highest amount of remittance with USD 1922.96 million (30.86 percent of total) and obtained first position among all the banks (Chart-2 and Annexure Table-4).

SCBs received USD 1527.65 million remittances (24.51 percent of total) which was lower than that of the previous quarter but significantly higher than that of the same quarter of the previous year. Among the SCBs, Agrani Bank Ltd. was the top remittance receiver bank with USD 674.41 million (10.82 percent of total) and Sonali Bank Ltd. was the second highest receiver bank with USD 377.75 million (6.06 percent of total) (Chart-2 and Annexure Table-4).

Foreign Commercial Banks collected USD 29.42 million remittances (0.47 percent of total) during October-December 2020 which was lower than that of the previous quarter and the same quarter of 2019 respectively. Among FCBs, Standard Chartered Bank collected the highest amount of remittances (USD 15.81 million) (Annexure Table-4).

Bangladesh Krishi Bank as a Specialized Bank received only USD 97.25 million remittances during October-December 2020. It was observed that Dutch-Bangla Bank Ltd., Bank Asia Ltd., Pubali Bank Ltd, NCC Bank Ltd., Al-Arafah Bank Ltd. are the top receivers of remittances during October-December 2020. The yearly trend of bank-wise remittance inflows has shown in the Annexure Table-5.



Source: Statistics Department, Bangladesh Bank.

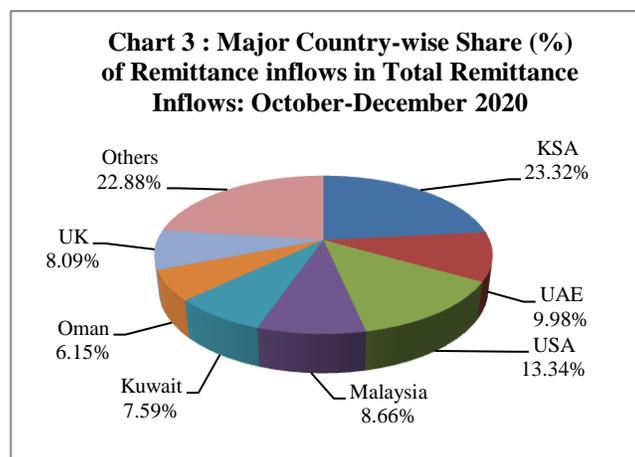
Country-wise Remittance Inflows

Country-wise inflow of remittances during October-December 2020 shows that the largest amount of remittance was received from KSA (USD 1453.14 million) which was 23.32 percent of total remittances followed by USA (13.34 percent), UAE (9.98 percent), Malaysia (8.66 percent), United Kingdom (8.09 percent), Oman (6.15 percent), and other countries (22.88 percent) (Chart-3).

Region-wise remittance inflow showed that the amount of remittances received from the Gulf

countries was USD 3402.56 million (54.60 percent), Asia-Pacific region sent USD 752.34 million (12.07 percent) and EU countries sent USD 724.47 million (11.63 percent) during this quarter (Table-2).

Country-wise trend of remittance inflows from FY'15 to FY'21(July-December) has been shown in the Annexure Table-3.



Source: Statistics Department, Bangladesh Bank.

Table-2: Quarterly Trend of Country-wise Remittance Inflows

(Million USD)

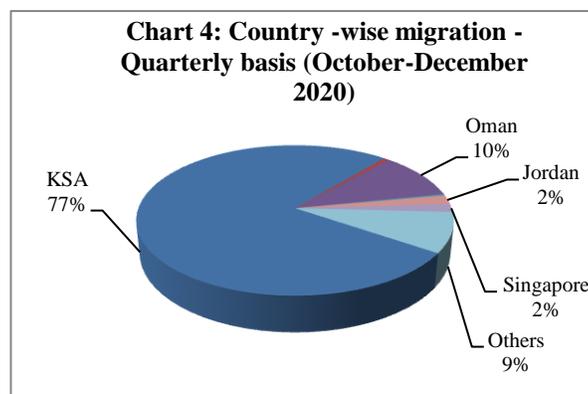
Countries	July-Sep'19	Oct-Dec'19	Jan.-Mar. 20	Apr-Jun'20	July-Sep'20	Oct-Dec'20	percent Growth	
							Oct-Dec'20 over July-Sep'20	Oct-Dec'20 over Oct-Dec'19
Gulf Countries	2670.14	2778.74	2455.46	2652.95	3824.33	3402.56	-11.03	22.45
<i>Share</i>	<i>59.08</i>	<i>56.84</i>	<i>56.23</i>	<i>59.88</i>	<i>56.97</i>	<i>54.60</i>		
KSA	947.28	1007.19	916.37	1144.32	1614.11	1453.14	-9.97	44.28
UAE	624.7	714.94	563.92	569.0	751.45	621.66	-17.27	-13.05
Qatar	284.83	276.43	248.89	209.45	346.52	327.72	-5.43	18.55
Oman	318.87	308.44	269.47	343.76	486	383.50	-21.09	24.34
Bahrain	116.7	103.95	109.39	107.14	159.89	143.59	-10.19	38.13
Kuwait	377.76	367.79	347.41	279.28	466.36	472.95	1.41	28.59
EU Countries	546.44	635.0	520.16	415.19	758.2	724.47	-4.45	14.09
<i>Share</i>	<i>12.09</i>	<i>12.99</i>	<i>11.91</i>	<i>9.37</i>	<i>11.29</i>	<i>11.63</i>		
UK	338.34	397.45	333	296.1	516.1	503.83	-2.38	26.77
Germany	13.67	14.7	13.2	11.18	15.26	16.90	10.75	14.97
Italy	194.43	222.85	173.96	107.91	226.81	203.74	-10.17	-8.58
Asia-Pacific Countries	455.85	478.13	464.46	400.93	852.13	752.34	-11.71	57.35
<i>Share</i>	<i>10.09</i>	<i>9.78</i>	<i>10.64</i>	<i>9.05</i>	<i>12.69</i>	<i>12.07</i>		
Australia	15.46	16.79	13.62	15.45	34.41	34.78	1.08	107.15
Japan	13.71	12.36	11.19	12.09	21.42	22.65	5.74	83.25
Malaysia	319.19	324.02	322.2	265.89	607.24	539.45	-11.16	66.49
Singapore	107.49	124.96	117.45	107.5	189.06	155.46	-17.77	24.41
USA	490.27	611.5	610.21	691.42	815.2	831.27	1.97	35.94
<i>Share</i>	<i>10.85</i>	<i>12.51</i>	<i>13.97</i>	<i>15.61</i>	<i>12.14</i>	<i>13.34</i>		
Other Countries	356.65	385.48	316.63	269.7	463.33	520.91	12.43	35.13
<i>Share</i>	<i>7.89</i>	<i>7.89</i>	<i>7.25</i>	<i>6.09</i>	<i>6.90</i>	<i>8.36</i>		
Total	4519.35	4888.58	4366.92	4430.19	6713.2	6231.55	-7.17	27.47

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)

The Corona Virus pandemic has affected the migratory movements due to global travel restrictions. But, some countries has eased the restrictions compared to the begining of COVID-19. Therefore, country-wise data on migration during October-December 2020 shows that 27728 Bangladeshis migrated to KSA which was 77 percent of total migration, followed by Oman (10 percent), Jordan (2 percent), Singapore (2 percent) and other countries (9 percent) (Chart-4 and Table-3).



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

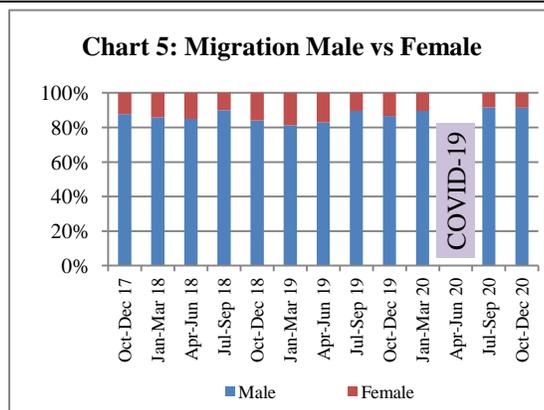
Jordan (2 percent), Singapore (2 percent) and other countries (9 percent) (Chart-4 and Table-3).

Table 3: Quarterly Trend of Country-wise Migration							
Country	Apr-Jun '19	Jul-Sept 19	Oct-Dec'19	Jan-Mar'20	Apr-Jun'20*	Jul-Sept 20	Oct-Dec'20
KSA	102528 (19508)	79365 (5996)	130888 (15295)	133997 (10930)	-- --	1 (-)	27728 (1805)
UAE	752 (677)	745 (482)	915 (565)	853 (551)	-- --	8 (-)	221 (113)
Kuwait	2233 (-)	3460 (-)	3696 (-)	1743 (-)	-- --	- (-)	1 (-)
Oman	17089 (3006)	16629 (2530)	18673 (3301)	17398 (2928)	-- --	25 (2)	3648 (428)
Qatar	12523 (1002)	8614 (744)	5608 (913)	3503 (791)	-- -	- -	105 (18)
Bahrain	6 (0)	125 (-)	1 (-)	1 (-)	-- --	- (-)	2 (0)
Lebanon	1224 (482)	991 (417)	1021 (333)	479 (186)	-- --	5 (3)	4 (2)
Jordan	4844 (4638)	4658 (4515)	5891 (5869)	3068 (2967)	-- --	- -	701 (694)
Malaysia	118 (4)	187 (5)	185 (8)	121 (9)	-- --	2 (-)	2 (-)
Singapore	13192 (30)	13156 (20)	13274 (27)	9418 (14)	-- --	31 (-)	636 (7)
Others	21979 (714)	19944 (698)	21334 (430)	10637 (437)	-- -	203 (18)	3128 (31)
Total	176488 (30061)	147874 (15407)	201486 (26741)	181218 (18813)	-- --	275 (23)	36176 (3098)

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

Female employment abroad from Bangladesh had formally started in 1991. BMET's data on migration shows that 122.89 lac Bangladeshi workers have migrated abroad during 1991 to 2020, of which 9.24 lac was female workers (Annexure Table-1).

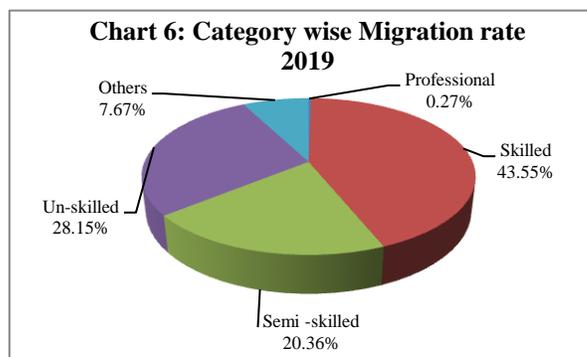
During October-December 2020, 3098 of Bangladeshi female workers migrated which was 8.56 percent of total migration (Table 3 and Chart 5). Country-wise overseas employment (Yearly) data is shown in Annexure Table-2.



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

Category-wise Overseas Employment

Based on occupation, expatriates can be categorized into four groups: professionals, skilled, semi-skilled and un-skilled. A large number of Bangladeshi expatriates are un-skilled and this number stood at 1.97 lac during 2019. The number of skilled expatriates stood at 3.05 lac during the same period (Annexure Table-1).

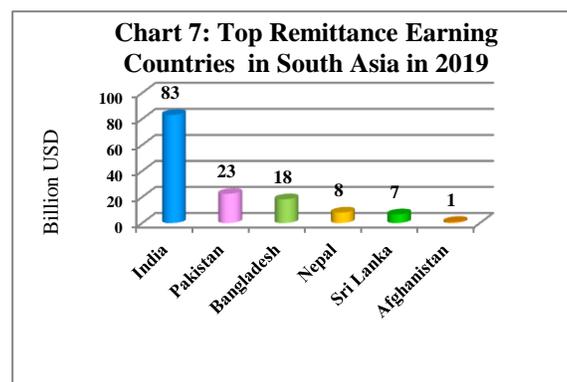


Source: Bureau of Manpower, Employment and Training, Bangladesh.

Data on skill-wise overseas employment shows that the highest number (43.55 percent) of expatriates were skilled in 2019 followed by un-skilled (28.15 percent), semi-skilled (20.36 percent) and professional (only 0.27 percent) (Chart-6). Trends of skill and gender-wise migration are shown in the Annexure Table-1.

Global Comparison

As per the World Bank report titled 'Migration and Development Brief April, 2020', Bangladesh stood 3rd in the South Asian region in terms of remittance earnings in which India was the top remittance earnings country (11.6 percent of global remittance inflow) followed by Pakistan, Bangladesh, Nepal, Sri Lanka in this region. Chart-7 and Table-4 show the top remittance earning countries in South Asia and their remittances as percent of GDP in 2019.



Source: Migration And Development Brief 32, World Bank, April, 2020.

Table-4: Top Remittance Earning Countries in South Asia in 2019

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	11.64	Nepal	27.3
Pakistan	23	3.15	Pakistan	7.9
Bangladesh	18	2.56	Sri Lanka	7.8
Nepal	8	1.13	Bangladesh	5.8
Sri Lanka	7	0.94	Afghanistan	4.6
Afghanistan	1	0.13	India	2.8
			Bhutan	1.7
			Maldives	0.1

*Top 10 Countries according to remittances as percentage share of GDP (percent) in 2019.
Source: Migration And Development Brief 32, World Bank, April, 2020.

Measures Taken by the Government and the Bangladesh Bank

To enhance 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 the 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.

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-December)
1. Gulf Countries	9026.53	8542.49	7304.94	8565.11	9674.21	10557.29	7226.89
	<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>55.83</i>
KSA	3345.23	2955.55	2267.22	2591.58	3110.4	4015.16	3067.25
UAE	2823.77	2711.74	2093.54	2429.96	2540.41	2472.56	1373.11
Qatar	310.15	435.61	576.02	844.06	1023.91	1019.6	674.24
Oman	915.26	909.65	897.71	958.19	1066.06	1240.54	869.50
Bahrain	554.34	489.99	437.14	541.62	470.08	437.18	303.48
Kuwait	1077.78	1039.95	1033.31	1199.70	1463.35	1372.24	939.31
2. EU Countries	1093.66	1240.48	1350.69	1808.43	1994.13	2116.79	1482.68
	<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>11.45</i>
United Kingdom	812.34	863.28	808.16	1106.01	1175.63	1364.89	1019.97
Germany	21.16	25.89	31.75	40.20	60.62	52.75	32.16
Italy	260.16	351.31	510.78	662.22	757.88	699.15	430.55
3. Asia-Pacific Countries	1903.11	1815.62	1479.56	1525.37	1672.65	1799.37	1604.47
	<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>12.39</i>
Australia	61.84	69.15	52.03	56.56	57.15	61.32	69.19
Japan	16.30	22.09	22.92	31.44	49.54	49.35	44.07
Malaysia	1381.53	1337.14	1103.62	1107.21	1197.63	1231.3	1146.69
Singapore	443.44	387.24	300.99	330.16	368.33	457.4	344.52
4. USA	2380.19	2424.32	1688.86	1997.49	1842.86	2403.4	1646.47
	<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>25.48</i>
5. Other Countries	913.41	908.27	945.40	1085.29	1235.78	1328.46	984.24
	<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>7.60</i>
Total	15316.90	14931.18	12769.45	14981.69	16419.63	18205.04	12944.75

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	Apr-Jun 2019	July-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	July-Sep 2020	Oct-Dec 2020	Oct-Dec 20 over July-Sep 20	Oct-Dec 20 over Oct-Dec 19
State-owned Commercial Banks	1056.82	1068.71	1078.11	1195.72	1012.03	1853.92	1527.65		
<i>Share</i>	23.22	23.65	22.05	27.38	22.84	27.62	24.51	-17.60	41.70
Sonali Bank	309.37	308.88	318.39	315.11	348.02	396.58	377.75	-4.75	18.64
Agrani Bank	462.82	469.61	443.42	479.63	370.09	953.23	674.41	-29.25	52.09
Janata Bank	221.39	228.34	228.20	230.93	185.82	255.36	248.32	-2.76	8.82
Rupali Bank Ltd	62.97	61.65	87.83	169.85	107.93	248.42	226.66	-8.76	158.07
Basic Bank Ltd	0.27	0.23	0.27	0.2	0.17	0.33	0.51	54.55	88.89
Specialized Banks	59.18	73.4	96.9	92.05	98.65	109.18	97.25		
<i>Share</i>	1.30	1.62	1.98	2.11	2.23	1.63	1.56		
Bangladesh Krishi Bank	59.18	73.4	96.9	92.05	98.65	109.18	97.25	-10.93	0.36
Private Commercial Banks	3398.36	3343.19	3672.49	3044.21	3287.8	4714.47	4577.23		
<i>Share</i>	74.68	73.98	75.12	69.71	74.21	70.23	73.45		
IBBL	860.46	898.12	955.97	964.13	1331.64	2124.09	1922.96	-9.47	101.15
<i>Share</i>	18.91	19.87	19.56	22.08	30.06	31.64	30.86		
National Bank Ltd	119.67	114.81	108.36	99.63	67.59	114.07	110.81	-2.86	2.26
Uttara Bank Ltd	82.85	99.12	132.84	73.41	57.15	90.59	71.87	-20.66	-45.90
BRAC Bank Ltd	84.84	110.68	95.22	72.93	100.05	133.02	107.41	-19.25	12.80
Pubali Bank Ltd	158.54	168.97	144.28	127.56	108.02	172.06	187.42	8.93	29.90
Prime Bank Ltd	77.95	75.5	85.37	79.96	64.7	116.03	85.15	-26.61	-0.26
AB Bank Ltd	41.79	34.82	49.78	31.0	29.26	42.04	39.17	-6.83	-21.31
NCCBL	132.37	118.5	135.82	123.81	96.32	169.83	155.98	-8.16	14.84
Eastern Bank Ltd	40.05	28.63	19.36	22.53	44.31	20.25	21.44	5.88	10.74
Bank Asia Ltd.	173.75	170.16	184.02	184.64	168.17	235.98	233.70	-0.97	27.00
South East Bank Ltd.	179.46	207.61	127.43	85.35	109.22	161.05	127.50	-20.83	0.05
The City Bank Ltd	142.32	116.60	118.55	92.99	95.7	120.38	109.14	-9.34	-7.94
Dhaka Bank Ltd	5.03	4.92	4.62	5.73	16.52	28.12	4.20	-85.06	-9.09
Mutual Trust Bank Ltd.	161.28	126.22	116.84	93.34	127.39	118.85	100.12	-15.76	-14.31
The Trust Bank Ltd	111.95	93.4	120.53	31.68	20.08	32.76	26.01	-20.60	-78.42
Dutch-Bangla Bank Ltd	433.54	390.19	713.03	498.45	426.01	402.01	694.36	72.72	-2.62
Shahjalal Islami Bank	15.43	13.99	15.83	12.48	7.99	14.57	11.95	-17.98	-24.51
IFIC Bank Ltd	10.34	9.48	9.93	6.19	5.29	11.44	4.28	-62.59	-56.90
UCBL	105.95	104.34	90.77	95.21	79.85	54.0	36.73	-31.98	-59.54
Mercantile Bank Ltd.	104.41	87.09	67.67	39.75	43.67	91.57	107.41	17.30	58.73
Jamuna Bank Ltd	45.03	69.84	55.09	42.6	44.62	47.37	63.06	33.12	14.47
The Premier Bank Ltd	36.11	31.47	6.59	30.53	8.66	49.3	33.17	-32.72	403.34
Exim Bank Ltd	11.93	11.59	14.76	11.27	8.95	15.40	11.28	-26.75	-23.58
Social Islami Bank Ltd.	33.51	33.46	32.09	40.46	40.11	43.96	36.31	-17.40	13.15
ICB Islamic Bank	0	0.03	0.11	0.18	0.14	0.25	0.16	-36.00	45.45
First Security Islami Bank Ltd.	42.23	44.11	41.9	36.87	27.91	47.73	38.70	-18.92	-7.64
One Bank Ltd	16.39	21.62	34.48	5.02	12.53	12.07	14.97	24.03	-56.58
Al-Arafah Islami Bank Ltd.	97.08	79.47	133.63	87.81	111.94	151.97	149.29	-1.76	11.72
Standard Bank Ltd	32.29	31.52	23.95	22.39	12.09	36.85	28.53	-22.58	19.12
BD Com. Bank Ltd.	3.9	3.7	3.07	2.85	1.78	3.43	3.19	-7.00	3.91
NRB Commercial Bank	1.68	1.86	1.89	1.52	2.57	3.65	2.38	-34.79	25.93
Other Banks	36.23	41.37	28.71	21.94	17.57	49.78	539.58	983.93	1779.41
Foreign Commercial Banks	36.34	34.05	41.08	34.94	31.71	35.63	29.42		
<i>Share</i>	0.80	0.75	0.84	0.80	0.72	0.53	0.47		
HSBC	1.6	1.09	1.51	1.39	0.96	2.35	1.56	-33.62	3.31
Standard Chartered Bank	14.16	13.53	14.05	14.87	14.23	15.33	15.81	3.13	12.53
Woori Bank Ltd	20.06	18.2	24.85	17.95	15.12	15.61	10.25	-34.34	-58.75
Com. Bank of Ceylon	0.19	0.96	0.58	0.58	1.13	2.01	1.38	-31.34	137.93
CITI Bank NA	0.26	0.24	0.05	0.12	0.04	0.27	0.42	55.56	740.00
Bank Al-Falah	0.06	0.03	0.02	0.02	0.06	0.03	0	-100.00	-100.00
Other Banks	0.01	0	0.02	0.01	-0.92	0.03	0	-100.00	-100.00
Total	4550.7	4519.35	4888.58	4366.92	4430.19	6713.2	6231.55		
								-7.17	27.47

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

Annexure Table-5: Bank-wise Remittance Inflows

(In million USD)

Banks	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21 (July-December)
State-owned Commercial Banks	4858.11	4517.31	3629.04	3694.18	3833.41	4354.57	3381.57
1. Agrani Bank Limited	1758.58	1636.85	1369.62	1429.29	1588.28	1762.75	1627.64
2. Janata Bank Limited	1377.05	1259.18	967.71	917.94	874	873.29	503.68
3. Rupali Bank Limited	221.98	228.33	186.17	225.14	223.36	427.26	475.08
4. Sonali Bank Limited	1498.62	1391.29	1104.16	1120.04	1146.29	1290.40	774.33
5. BASIC Bank Limited*	1.88	1.66	1.38	1.77	1.42	0.87	0.84
6. BDBL*	0	0	0	0.00	0.06	0.00	0.00
Specialized Banks	194.19	156.86	126.72	131.01	191.36	361.00	206.43
7. Bangladesh Krishi Bank	194.19	156.86	126.72	131.01	191.36	361.00	206.43
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	9291.70
9. AB Bank Ltd.	246.1	236.04	235.33	238.73	203.03	144.86	81.21
10. Al-Arafah Islami Bank Ltd.	91.04	129.78	193.07	357.69	382.59	412.85	301.26
11. Bangladesh Commerce Bank Ltd.	7.54	12.02	11.68	11.61	13.25	11.40	6.62
12. Bank Asia Ltd.	472.78	438.1	404.01	425.63	558.85	707.00	469.68
13. BRAC Bank Ltd.	346.82	304.44	265.72	438.37	376.56	378.88	240.43
14. Dhaka Bank Ltd.	230.33	214.6	44.94	44.13	43.73	31.79	32.32
15. Dutch Bangla Bank Ltd.	427.05	582.49	642.56	798.00	1302.24	2027.68	1096.37
16. Eastern Bank Ltd.	88.01	64.35	86.43	202.34	224.59	114.83	41.69
17. EXIM Bank Ltd.	25.5	37.28	40.52	43.66	43.16	46.57	26.68
18. First Security Islami Bank Ltd.	53.66	79.13	106.16	125.62	151.44	150.79	86.43
19. ICB Islamic Bank	1.51	1.42	0.11	0.17	0.11	0.46	0.41
20. IFIC Bank Ltd.	94.9	91.33	41.07	36.46	38.61	30.89	15.72
21. Islami Bank Bangladesh Ltd.(IBBL)	3909.03	3641.7	2729.32	2956.38	3033.98	4149.86	4047.05
22. Jamuna Bank Ltd.	122.22	162.17	180.63	207.76	173.78	212.15	110.43
23. Meghna Bank Ltd.	6.2	24.53	10.11	23.12	19.38	12.37	16.15
24. Mercantile Bank Ltd.	173.71	250.01	278.49	337.59	421.21	238.58	198.98
25. Midland Bank Ltd.	0.09	1.04	2.79	2.15	8.32	9.03	4.35
26. Modhumoti Bank Ltd	0.06	0.62	1.43	3.79	13.98	5.94	7.01
27. Mutual Trust Bank Ltd.	107.79	132.06	209.62	483.52	615.01	463.79	218.97
28. National Bank Ltd.	756.59	664.88	502.55	484.17	458.13	390.39	224.88
29. NCC Bank Ltd.	231.39	209.89	248.10	370.42	465.27	474.44	325.81
30. NRB Bank Ltd.	2.04	5.42	5.53	12.40	12.34	4.79	2.35
31. NRB Commercial Bank Ltd.	1.41	4.2	2.75	5.94	6.19	7.84	6.03
32. NRB Global Bank Ltd.	0.13	1.17	14.48	4.74	8.17	9.00	4.53
33. One Bank Ltd.	13.73	12.45	8.36	40.31	67.77	73.65	27.04
34. Padma Bank Ltd.					0.96	11.53	0.90
35. Premier Bank Ltd.	57.17	78.04	75.73	69.55	120.11	77.25	82.47
36. Prime Bank Ltd.	348.41	352.4	251.61	331.16	336.7	305.53	201.18
37. Pubali Bank Ltd.	511.29	548.51	429.68	503.24	555.16	548.83	359.48
38. Sahjalal Islami Bank Ltd.	16.7	22.89	34.17	59.47	61.61	50.29	26.52
39. Shimanto Bank Ltd.	--	--	--	--	0.49	0.42	0.30
40. Social Islami Bank Ltd.	92	115.75	232.48	276.87	144.75	146.32	80.27
41. SBAC Bank Ltd.	2.84	9.8	19.88	28.82	58.35	32.97	32.11
42. Southeast Bank Ltd.	270.46	305.06	355.77	567.39	607.35	529.61	288.55
43. Standard Bank Ltd.	114.01	106.45	78.75	101.97	131.37	89.95	65.38
44. The City Bank Ltd.	274.13	276.28	243.38	438.69	378.6	423.84	229.52
45. Trust Bank Ltd.	246.14	276.28	314.19	390.94	618.53	265.69	58.77
46. Union Bank Ltd.	0.17	30.49	33.89	19.88	20.85	22.94	20.66
47. United Commercial Bank Ltd.	114.15	93.06	71.02	69.79	212.55	370.17	90.73
48. Uttara Bank Ltd.	617.8	558.81	463.14	486.89	368.71	362.52	162.46
Foreign Commercial Banks	189.41	182.02	142.02	155.61	137.09	141.78	65.05
49. Bank Al-Falah	0.3	0.15	0.39	0.29	0.21	0.13	0.03
50. CITI Bank NA	0.66	0.11	0.09	0.13	0.82	0.45	0.69
51. Commercial Bank of Ceylon	12.41	15.5	10.41	15.08	4.55	3.25	3.39
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	3.91
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	31.14
56. State Bank of India	0.1	0.15	0.29	0.20	0.1	0.20	0.03
57. Woori Bank Ltd.	30.91	39.87	39.47	49.71	70.61	76.12	25.86
Total	15316.61	14931.13	12769.45	14981.6	16419.6	18205.04	12944.75

* Categorized into state owned banks from FY2014-15.

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

Source: Statistics Department, Bangladesh Bank.