

Bangladesh sees over \$2b in remittance in Aug

- A Monitor Desk Report

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Dhaka: Bangladesh is showing an upward trend again in remittance sent by expatriates which exceeded \$2 billion in 28 days of August.

According to Bangladesh Bank's updated report on remittance as of August 28, expatriate Bangladeshis sent \$2.07 billion to the country through the formal channel.

In the same period of August 2023, remittance inflow was \$1.43 billion.

Bangladesh witnessed the lowest remittance in the last 10 months in July 2024 amid the student movement.

In July, the country's remittance was about \$1.91 billion.

It is to be noted, banks were closed from 19-23 July due to the situation caused by the students' movement, public and general holidays.

Apart from this, broadband internet was off for five consecutive days and mobile internet was off for 10 days. Because of this, foreign transactions with the country's banks were almost stopped.

Bangladesh Bank has taken different steps to increase remittance to overcome the foreign exchange crisis and increase reserves.

In the last few months, these measures have had a positive impact on expatriate income or remittance coming into the country.

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