

## Expats remit \$986m in 12 days of October

- A Monitor Desk Report

Date: 15 October, 2024



Dhaka: Bangladeshi expatriates have sent US \$986 million in remittance in 12 days of October, showing an upward trend of inward remittance flow in the legal channel.

According to the latest update of the Bangladesh Bank (BB), the expatriates have sent \$8.22 crore in the country in a day until Monday, reports UNB.

Analysing the central bank data shows that state-owned 6 bank received \$ 245.57m in remittance, specialized Bangladesh Krishi Bank received \$44.45 m, 43 private commercial banks received \$693.57 m and 5 foreign commercial banks received \$2.64 m in remittance till Monday (Oct 14).

However, 11 banks did not receive any remittances during this period. Among these are the state-owned Bangladesh Development Bank

(BDBL) and the Rajshahi Krishi Unnayan Bank (RAKUB). Private banks with no remittance inflows include Community Bank, Citizens Bank, ICB Islamic Bank, Padma Bank, and Union Bank. On the foreign side, Habib Bank, National Bank of Pakistan, State Bank of India, and Woori Bank reported no remittance inflows.

In the current fiscal year 2024-25, the expatriates sent \$1.91b remittance in July, \$2.22 b in August, and \$ 2.4 b in September.

-B