

Remittance to Bangladesh hits \$616m as of Dec 7

- A Monitor Desk Report

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Dhaka: Bangladesh received \$616.4 million in remittance through banking channels in the first week of December.

According to Bangladesh Bank (BB) data released on Sunday (Dec 8), the daily average reached \$88.1 million during this period.

It said the remittance inflow in the first week of December exceeded that of November's first week, which recorded \$508.9 million.

Analysis of the central bank's data showed that out of the total remittances received by December 7; \$185.2 million came through state-owned banks; \$45.8 million through a specialized bank; \$383.3 million through private banks; and \$2.03 million through foreign banks.

Meanwhile, the country's remittance inflow has shown fluctuating trends in the current fiscal year. After peaking at \$2.53 billion in June,

remittance fell to \$1.91 billion in July, marking the lowest monthly total in ten months.

However, expatriates sent nearly \$1.53 billion in remittances to Bangladesh during the first 19 days of October.

The country received nearly \$986.63 million in remittances in 12 days of October.

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