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STATUS, PROBLEMS AND PROSPECTS OF REMITTANCE INFLOW IN BANGLADESH

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ABSTRACT

The remittance is the largest external sources of fund for the developing countries to get access to the foreign currency. The main purpose of this report is to show the trend of foreign remittance growth and to identify the problems & the prospect of remittance inflow in Bangladesh. The report shows the size and growth of remittance inflow to Bangladesh for the last few years, which also shows the country wise trend of the remittance inflow to Bangladesh. The analysis found that the flow of the unskilled migration is higher migration of skilled and professionals from Bangladesh, among the unskilled workers most of them goes to Middle East. According to the data most of the remittance of Bangladesh comes form Saudi Arabia, UAE, UK, Kiewit, USA and Malaysia. The report shows some of the problems of the remittance inflow like strict rules and regulations, hundi, illegal way of sending remittance, lack of exchange house in abroad, migrations more unskilled workers, depending on outside financial environment, and also proposes some solutions for those problems.

KEYWORDS

Remittance in Bangladesh, Problems and Prospects of Remittance, Remittance Growth.

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INTRODUCTION

The remittance is one of the common ways that a country gets access to the currency of other countries. The migrant workers help their local country by sending remittance in many ways like to get foreign currency, to improve the foreign currency reserve, to strengthening the local currency and to improve the balance of payment (Bruyn et al., 2005). The remittance has a large contribution on the GDP of a country such as the remittance inflow of Bangladesh is 10.54% of the GDP of 2010. According to the official statistics between 1976 and 2009 the total number of Bangladeshis working abroad stands at about 6.7 million (Khawaja, 2010).

Remittance is important to stabilize the macro and microeconomic factors of a country. The remittance flow of a country helps to improve the economic growth, to upper standard of living, to increase expense on education and health, to generate the employment, to reduce the foreign currency rate, to improve the GDP and to improve the major economic condition (Bahar et al., 2006). Remittance inflow in Bangladesh is gradually increasing day by day so that Bangladesh is able to take high amount of foreign remittance reserve because of increasing rate of remittance inflow. The reasons behind the enrichment of the remittance inflow in Bangladesh are strong monitoring system of Bangladesh bank, quicker and reliable delivery system of banks due to having competitiveness among them, a lucrative foreign exchange rate and increasing in migration day by day. It takes maximum 24-72 hours for a bank to reach the remittance anywhere of the country, nowadays it takes few hours to receive the remittance by the recipient throw latest technology like internet and mobile.

The main objective of this report is to find out the prospects of remittance inflow to Bangladesh. Besides this, the report also shows the status of the remittance inflow for the last ten years (from 2001 to 2010) in Bangladesh and the flow of the manpower recruitment from Bangladesh based on level of skills and experiences is shown. Hence the decision is shown to recruit more skilled and professional in the foreign country, though it has negative impact on the exporting the knowledge to the foreign country but to increase the remittance earning it can be a feasible way.

LITERATURE REVIEW

Remittances are a more constant source of income to developing countries than other private flows and foreign direct investment, and decisions by migrants to submit a share of their income to their country of origin are affected less by international financial and market crises than by the decisions of private investors and speculators (Gammeltoft 2002).

Looking solely at developing countries, Kapur (2004) plots net and gross remittances against other private and public capital flows. His study shows that while other capital flows (such as FDI) exhibit notable fluctuations over time, remittances were the most stable capital flow during the period 1990-2001.

Ratha (2003) has rightly insisted that migrant remittances are "an important and stable source of external development finance," and whose potential for stimulating economic growth has been largely neglected by those who explore such issues from the top down. By contrast, millions of migrant workers working from the bottom up, who have for many years been sending billions of dollars of investment funds back to their home villages have not been so negligent.

Apart from increasing disposable incomes and thus creating a spillover effect by raising the effective demand for local goods and services, invested remittances play a central role in developing local capital markets and productive infrastructure (Ballard 2002; Keely and Tran 1989).

Law and practice in Bangladesh strictly prohibit sending remittances through informal channels, such as *hundi*. Despite this prohibition, remittances received through banking channels, the only ones recorded in Bangladesh, are estimated to be no more than 46 percent of total remittances (Siddiqui and Abrar 2003).

The World Bank's report (GEP 2006) identifies remittance cost, attitude of host countries towards migrants' financial matters, employment opportunities in the host countries, cost of living in the host and home countries, government policies in host and home countries as crucial factors affecting remittances. In the home countries, such policy variables include tax exemption for remittance income, easing recipients' access to financial services, incentives to attract investments by the diasporas, easing access to foreign exchange, lowering import duties and support for the projects of migrant.

Chamon, Semblat and Morant (2005) find results partly similar to that of the IMF study (2005) in case of Samoa. Their results indicate that depreciation of domestic currency and growths in the host country have positive impact on remittance, while growth in the home country has negative impact. The negative association between home country growth and remittances implies the counter cyclicity of remittances.

METHODOLOGY

The secondary data from 2001 to 2010, on remittance from the citizens of Bangladesh living or employed abroad, is collected from the Bangladesh Bank web site, schedule bank statistics, journal, article and different publication of the Bangladesh Bank. Tabular and graphical analysis was performed using Microsoft

Excel. The trend analysis shows the time series pattern of the last few years of Bangladesh and few Asian countries. The decision is made based on the assumptions and the graphical data presented.

ANALYSIS AND INTERPRETATION OF THE DATA

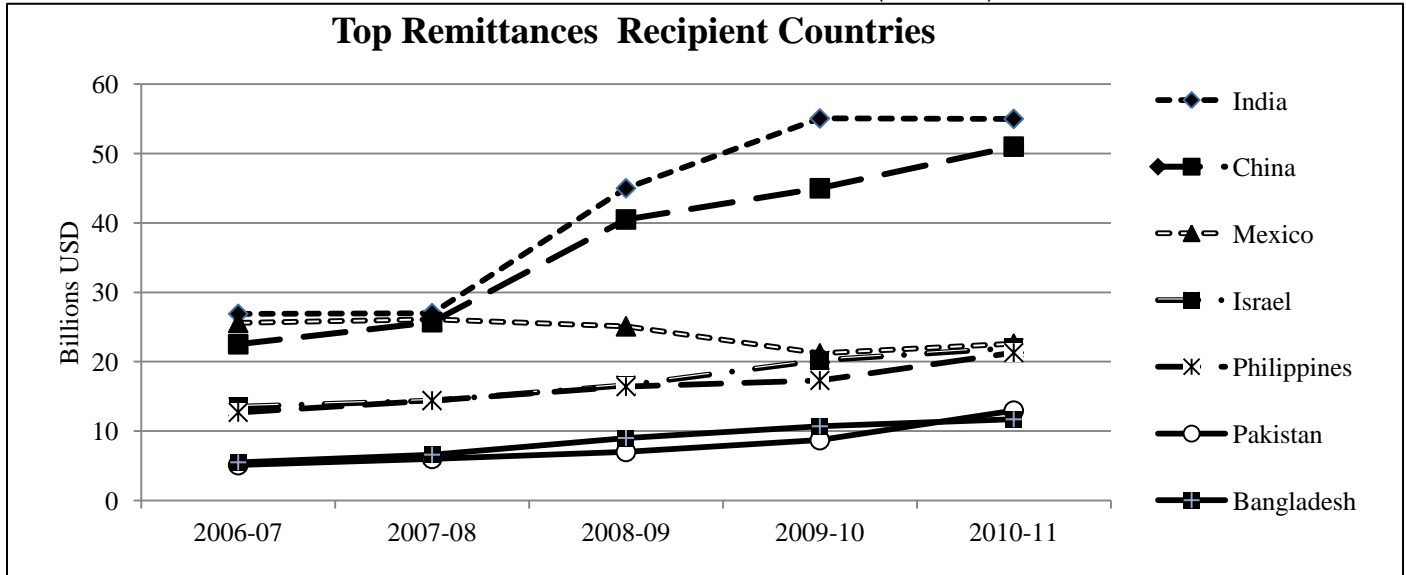
REMITTANCE INFLOW SCENARIO IN WORLD

Remittances to developing countries in 2010 totaled \$325 billion which was \$308 billion in 2009. The largest recipients of remittances among the developing countries in 2010 were India, \$53 billion; China, \$51 billion; Mexico, \$22 billion; Philippines, \$21 billion; and Bangladesh, 11.5 billion.

A majority of the remittances from the US have been directed to Asian countries like India (approx. 26 billion USD), Philippines (approx. 20 billion USD) and China (approx. 23 billion USD). Most of the remittances send by the conventional channel of agents, like Western Union, MoneyGram or Xpress Money Services. However, with the increasing relevance and reach of the Internet, online and mobile phone money transfers from companies such as Remit2India and Xoom.com have significantly grown.

TOP REMITTANCE RECIPIENT COUNTRIES

FIGURE 1: TOP REMITTANCES RECIPIENT COUNTRIES (Billions USD)



Source: http://en.wikipedia.org/wiki/Remittance#cite_note-21

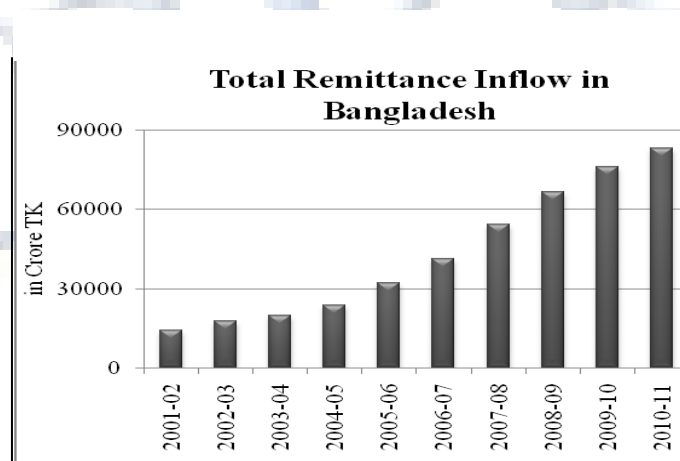
The remittance inflow in Bangladesh in 2010-11 was US\$11.7 billion which was US\$ 5.5 billion in 2006, so the remittance inflow in Bangladesh was doubled within only four years. The remittance inflow in India and China was very high for the last few years, Philippine, Israel and Mexico was good remittance earners. Bangladesh is able to keep positive growth rate of the remittance inflow for the last few years. The remittance inflow in Bangladesh is increasing slowly comparing the growth rate of India and China after 2007-08, though the remittance inflow in Bangladesh reached more than 10 billion for the last two years. The performance of the Pakistan is not changing over the night but it was increasing with a positive growth for the last five years.

REMITTANCE INFLOW SCENARIO IN BANGLADESH

Remittances inflow in Bangladesh is continuously increasing trend over the last 30 years. While total remittance inflow in Bangladesh was only USD 24 million in 1976, the amount stood at USD 6,584 million in 2007. Bangladesh was the 10th largest recipient of remittances among the developing countries considering the average for the period 1990 to 2005 (IFS, October 2007). It ranked 14th among all of the remittance-recipient countries in terms of the amount of remittances received in 2005 (Global Economic Prospects, GEP 2006, WB). Bangladesh stands at 5th among the top remittance recipient countries of the world (According to an article published by D-8 secretariat Bangladesh: Global Financial Crunch set to Cut Remittance, on December 3, 2008). The remittance inflow in Bangladesh is having good pace for the last few years, the remittance inflow in Bangladesh stood USD 11.7 billion in 2010-11 which was USD1.88 billion in ten years back, so remittance inflow was increased six times within 10 years.

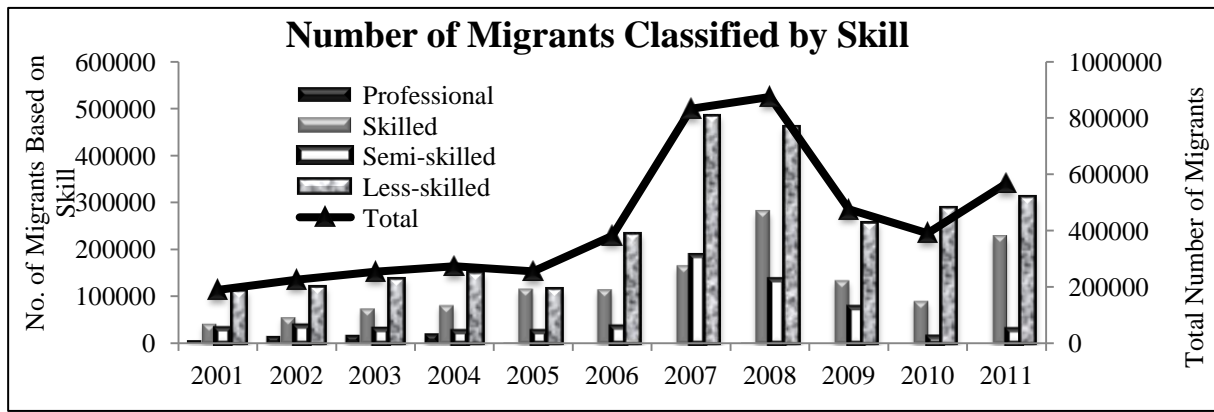
A positive remittance growth of Bangladesh has been seen in each year. On an average 22.24% growth has been found in each year of the last ten years. During the 2008-09 and 2007-08 the amount of total remittance inflow was USD 9.7 billion and USD 7.9 billion respectively and the growth rate was 32.39% in 2007-08.

FIGURE 2: TOTAL REMITTANCE INFLOW IN BANGLADESH



Source: Statistics Department, Bangladesh Bank

FIGURE 3: NUMBER OF MIGRANTS CLASSIFIED BY SKILL



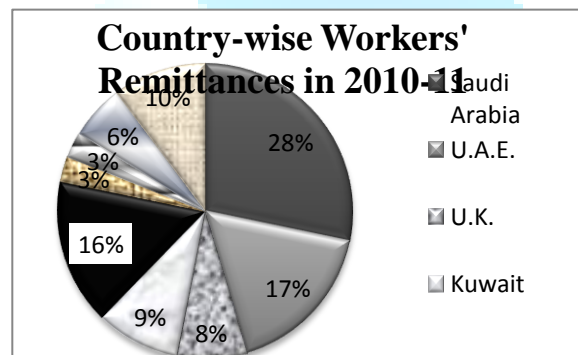
Source: Bangladesh Economic Review 2011, Published by Ministry of Finance

According to the data the flow of the migration from Bangladesh was highly increased in 2007 and 2008, the reason was high growth of less-skilled and semi-skilled (who has some technical knowledge). But the professional migration, high remittance earners, was dramatically declining from 2007 to very recent years. There are two major patterns in international migration from Bangladesh: *first* the industrialized countries like UK and USA, and *second* Middle East and Southeast Asia. The Bureau of Manpower, Employment and Training (BMET) maintains a database on the labor migrants who officially go overseas for employment. According to the official statistics, between 1976 and 2009, the total number of Bangladeshis workers abroad stands at about 6.7 million. The major destination countries for these workers include Saudi Arabia (KSA), the United Arab Emirates (UAE), Malaysia, Kuwait, Oman, Singapore, Bahrain, Qatar, and Libya. Saudi Arabia alone hosts about 40% of the total migrant workers from Bangladesh.

The most of the migration from Bangladesh originates from the districts of Sylhet, Chittagong, Noakhali, Comilla, and Dhaka (Murshid *et al* 2002). While it has its origin in history, it has some important implications for the current immigration. For instance, there are some interesting links between destinations and origins. For example, the Bangladeshi migrants in the Tower Hamlets in the U.K. mostly came from Sylhet. Similarly, migration to Rome mostly originates in Faridpur district.

Five government ministries are involved in international labor migration (Siddiqui, 2005): (i) the Ministry of Expatriates' Welfare and Overseas Employment that was created in 2001; (ii) the Ministry of Home Affairs; (iii) the Ministry of Foreign Affairs; (iv) The Ministry of Finance; and (v) the Ministry of Civil Aviation and Tourism.

FIGURE 4: COUNTRY-WISE WORKERS' REMITTANCES IN 2010-11



Source: Statistics Department, Bangladesh Bank

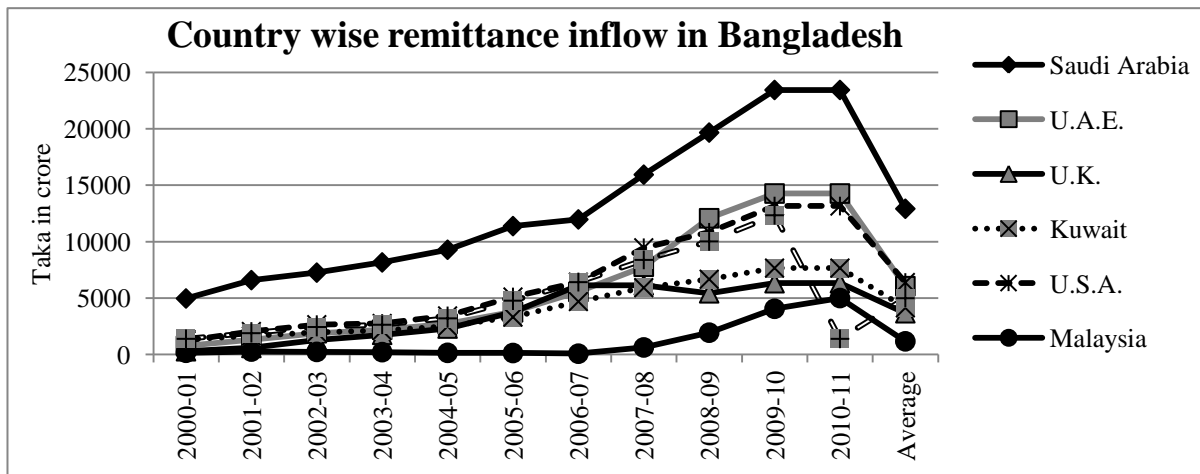
Saudi Arabia is the highest sources of remittance inflow for Bangladesh which made almost 28% of the total earning in 2010-11. U.A.E. has 17% and USA has 16% contribution in the total remittance earning of Bangladesh. Kuwait, UK, and Malaysia are also a big market for remittance inflow in Bangladesh.

More than 50% remittance inflow in Bangladesh comes only from three countries (Saudi Arabia, UAE, UK), but Bangladesh should emphasize on the others region or country of the world to reduce the dependency on the Middle East and to diversify the sources of remittance earning. Some of the countries like Italy, Quarter, Libya, and Lebanon. Oman, Kuwait and European countries like Ireland, Holland, Finland, and Spain can be good sources of the remittance inflow.

COUNTRY-WISE REMITTANCE INFLOW IN BANGLADESH

Bangladesh expatriates send their hard-earned remittance from different parts of the world. But due to having more unskilled and semi-skilled workers working in different foreign countries, they can afford fewer amounts in comparison to their man power potentiality. Despite, the less skilled expatriates a huge amount of remittance is received each year from these expatriates. In accordance with the last ten year data, the highest amount of remittance is received from the Middle-East like Saudi Arabia, UAE and USA.

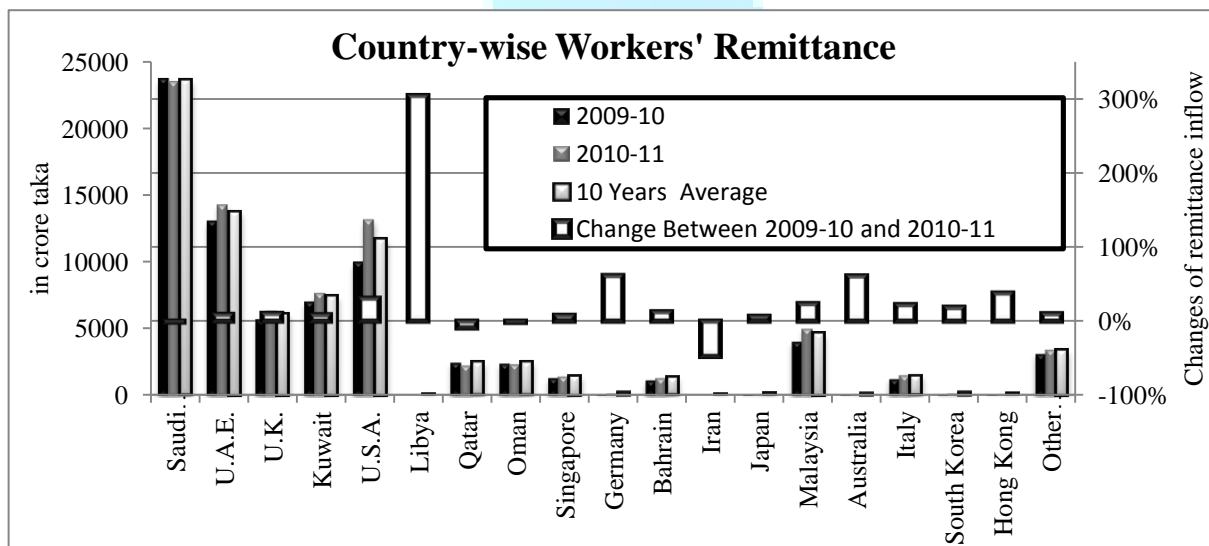
FIGURE 5: REMITTANCE INFLOW FROM DIFFERENT COUNTRIES FOR THE LAST 10 YEARS



Source: Statistics Department, Bangladesh Bank

Only few countries are the major contributors of the remittance inflow in Bangladesh, most of the remittance inflow in Bangladesh comes from six countries, like Saudi Arabia, UAE, UK, Kuwait, USA and Malaysia. Malaysia had continuous decrease growth rate from (2000-07), but 2007 to last year it had positive growth of remittance inflow in our country. However the remittance inflow growth rate of UK and Kuwait of 2009 were very much disappointed comparing with the growth rate of 2005 to 2007 of those countries and it is needed further research for commercial banks as well as the government about this fact. The common cause may be that worldwide economic recession in last few years has created influence over this figure.

FIGURE 6: COUNTRY WISE REMITTANCE INFLOW IN BANGLADESH



Source: Statistics Department, Bangladesh Bank

The significant contributors of the remittance inflow in Bangladesh are Saudi Arabia, UAE, UK, Kuwait, USA and Malaysia. Now if we consider the years 2009-10 and 2010-11 then the data the remittance inflow from USA, Kuwait, Malaysia, U.K. Singapore and UAE has been increased at a slow rate. The remittance inflow from Libya, Germany, Hong Kong and Australia has significantly increased between 2009-10 and 2010-11. But at the same time the remittance inflow from Saudi Arabia was decreased by -1.10%. Significant decreased market was Qatar (-8.93%), Iran (-47.02%) and Oman (-1.50%). It is obvious that the remittance inflow from most of the major sources was increased in 2010-11 then the average of ten years remittance inflow. It is important to note that remittance inflow from Malaysia has significantly increased during the last year, though the figure was decreasing continuously for the three consecutive years after 2005. Malaysia is very much important remittance market for India, China and Pakistan which indicates that there is a huge potentiality for Bangladesh to increase remittance inflow from Malaysia therefore Bangladesh should emphasize on this market. Despite the huge potentiality the remittance inflow is traditionally slow from some of the countries like Libya, Iran, Japan, Australia, South Korea and Hong Kong.

PROBLEMS OF REMITTANCE INFLOW IN BANGLADESH AND SOME FINDINGS

- A huge amount of remittance flows through an illegal network known as Hundi, covers around 40% of inward remittance in Bangladesh, which is a big problem for our economy because these foreign currency does not go to the bank. Those foreign currency may not properly be using for the development of the country. Some of the real estate companies are influencing the wage earners to invest their money at a higher rate of profit or to purchase plots/flats and avoid banking channels. The real estate companies are offering flats/plots at low cost to the people living in foreign country by arranging real estate fair.
- Due to some strict rules and regulations the competition in the remittance industry is being hindered. The high fees or charges of remittance are a discouragement for the migrants to send the remittance through proper channel. The government has some specification to be followed by banks for the opening remittance booth or exchange center in the foreign country.
- Depending on the remittance for the external fund the country's economy will be dependent on the outside financial environment. Sometimes the sudden economic shock of the host country can affect the economy of the remittance sending country. So depending on the health of the economy of another country may not be suitable economic decision for a developing country like Bangladesh.

- Remittance inflow can have negative impact by global recession like, if workers employed abroad lose their job and stop sending remittance; the local currency rate will be depreciated, which can shrink the importing business of the local country. Even, if those workers move back home from the foreign country then the unemployment problem may be increased and the local economic recession will increase.
- There are more unskilled or semi-skilled workers are working in the abroad from Bangladesh who earn a less compare to the skilled and trained professionals. The earning of an unskilled person is very less than a skilled person, while professionals earn even higher. Though the migration rate from Bangladesh is increasing day by day but the growth rate of skilled and trained professionals is not increasing for the last ten years. So the number of outgoing manpower is not always important, where fewer skilled people can earn much more than a large number of unskilled persons. So it is very important to develop skills in the relevant sectors to create the demand of Bangladeshi workers.
- Lack of exchange houses or representative of bank in overseas is a reason for the slow growth of remittance inflow. Most of the Bangladeshi workers in abroad are unskilled and less educated, who do not understand the language of that foreign country and also feel hesitant to enter into foreign banks or exchange houses to remit money. Some of the workers are working in the rural area of the foreign country; usually send remittance through illegal channel because they do not have time, flexibility and availability for banking.
- The amount of remittance inflow in Bangladesh is not properly investing or utilizing in the prospective sectors due to some the reasons like relatively small amount of remittances, lack of investment knowledge of the remittance clients, irregularity in remittance transactions, poor investment climates in developing countries, lack of a perceived need to invest and rising of the price level or the inflationary impact of remittances can cause high consumption.
- More than 50% remittance comes from Saudi Arabia, UAE and UK, it may not be suitable for the long term sources of remittance inflow because any kind of problems like deterioration of the diplomatic relation, adverse economic situations or any others decision taken by the host country. So depending on the few countries or a region for the sources of remittance inflow may not be deplorable decisions for Bangladesh.

PROSPECTS OF REMITTANCE INFLOW IN BANGLADESH AND SOME SUGGESTION

- Recent remittance growth rate from KSA was slightly slower than the average of the last five years so the government should take fruitful decision to build diplomatic relation with this country and try to send more workers. As the political situation of Middle-East is not suitable for the last few years so the government of the Bangladesh should think about the alternative labor market. The government should search for the new labor market like Australia, Iraq, New Zealand, Russia, Canada, Sweden, Sudan and South Africa. The more potential market can be Europe and Africa region because of their rapid economic development.
- More exchange houses should be opened in different employer countries around the world to prevent Hundi. Exchange houses will help the workers or migrants to send the remittance through proper banking channel. The Bangladesh Bank should make flexible rules and regulations for the establishment of the exchange houses. Most of the migrants do not have bank account so improving access to banking can provide the flexible way for sending remittance and discouraging about Hundi.
- The bank should recruit some skilled bankers who will be able to solve all the problems relating to sending remittance of the migrant workers. The exchange house should be in the rural area and have flexible time for the workers to send the remittance in the home country.
- The process of sending remittance should be made easy for both literate and illiterate wage earners. Bankers can provide latest technology such as SMS banking, mobile banking, remittance card, spot cash facility for speedy service. Only 4 private banks got the approval to distribute remittance through the outlets of mobile phone operators but this range should be increased. Bangladesh Banks have been allowed 16 local banks to establish 44 exchange houses/branch offices/representative offices in abroad for collecting remittances and onward transmission to the country (Bangladesh Economic Review 2011).
- The government and private organizations should develop training programs based on specific foreign markets or industry to ensure the sending more skilled workers in the foreign country rather than unskilled workers. The government can take initiatives to export professionals such as doctors, engineers, teachers and nurses, and skilled manpower like drivers, computer operators, electricians, who can earn more than semi-skilled or unskilled manpower. The Probashi Kalyan Bank, started operation in 20 April, 2011, should play an important role by assisting the workers who intend to go abroad and to rehabilitating the workers who return to the country.
- The foreign remittance can be used to establish high-tech industries, establish large conglomerates, issue bonds and encourage public private partnership for developing the infrastructure, establishing power plants, bridges, airports and other development activities. The government can show different attractive investment opportunities, like Wage Earners' Development Bond, Premium Bond and Dollar Bond, so that the remittance senders will be interested to send more remittance and to use those in the productive sectors.
- The legal status of migration is usually very important to increase the remittance inflow. Legal immigration usually implies better pay and conditions of employment in the host country for the workers or migrants. It also encourages to send the remittance at low cost and also to send high volume of remittances through banking channel.
- The new financial product should be promoted targeting to the migrants and the marketing strategies should encourage the migrants to send the remittance legally. Some marketing strategies can be media advertisements (TV, radio, newspaper, magazines), the sponsoring of public events, direct mailing, referral services and promotional activity. Marketing strategy should be encouraging the workers/migrants to send remittance and highlighting the benefits of sending remittance through banking channel.

CONCLUSION

As the remittance have different contributions like raising household incomes, broadening the opportunities to increase incomes, creating the employment, providing the opportunities to invest, generating positive effects in the local economy, achieving new economic & social infrastructure and empowering financial strength of the home country so the government should give keen interest on this issue.

Though there is a slightly negative growth rate of remittance inflow from few countries but the overall remittance inflow is positive in Bangladesh. The government should emphasize on the sending more skilled workers, ensuring them better working environment, providing easiest way of sending remittance, promoting more local investment, making strategic financial marketing plan and enhancing diplomatic relationships with the foreign countries and planning proper utilization of foreign remittance by which Bangladesh can be turned into a middle-income country very soon.

The government plans to earn USD 31.40 billion within the FY 2014-15 with a growth rate of 22 per cent every year. According to media reports, five teams are going to visit 17 countries to explore manpower markets (Economic Policy Unit of the Unnayan Onneshan, September 2011). To strengthen our economy, the government, central bank, private commercial banks, foreign commercial banks and state owned commercial banks should work together to increase the remittance inflow for a sustainable development of our country.

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APPENDIX

REMITTANCE INFLOW FROM DIFFERENT COUNTRIES FOR THE LAST 10 YEARS (Taka in crore)							
Period	Saudi Arabia	U.A.E.	U.K.	Kuwait	U.S.A.	Malaysia	Other Countries
2000-01	4972.70	779.39	300.98	1336.39	1218.15	164.69	1397.71
2001-02	6598.68	1311.63	595.02	1642.34	2048.24	269.44	1898.63
2002-03	7262.45	1895.65	1275.08	1960.44	2652.10	239.75	2443.33
2003-04	8169.26	2201.17	1753.70	2129.15	2757.27	218.43	2645.4
2004-05	9291.27	2721.92	2311.60	2499.32	3430.30	156.49	3213.75
2005-06	11385.21	3776.30	3752.95	3326.33	5105.86	140.26	4778.67
2006-07	11978.88	5560.56	6132.91	4701.48	6423.17	81.80	6419.74
2007-08	15943.64	7786.82	6148.16	5925.33	9467.07	633.86	8390.27
2008-09	19673.17	12080.40	5433.31	6678.44	10837.68	1943.98	10029.54
2009-10	23447.61	14274.54	6329.35	7668.55	13162.81	4061.92	12347.04
2010-11	23447.61	14274.54	6329.35	7668.55	13162.81	5011.17	1397.71
Average	12924.59	6060.27	3669.31	4139.67	6387.77	1174.71	4996.53

NUMBER OF EXPATRIATES CLASSIFIED BY SKILL					
Year	Professional	Skilled	Semi-skilled	Less-skilled	Total
2001	6940	42742	30702	109581	188965
2002	14450	56265	36025	118516	225256
2003	15862	74530	29236	136562	254190
2004	19107	81887	24566	147398	272958
2005	1945	116393	24546	112556	255440
2006	925	115468	33965	231158	381516
2007	676	165338	183673	482922	832609
2008	1864	281450	132825	458916	875055
2009	1426	134265	74604	255070	475278
2010	387	90621	12469	287225	390702
2011	1192	229149	28729	308992	568062

COUNTRY-WISE WORKERS' REMITTANCE (Taka in crore)

Period	Saudi Arabia	U.A.E.	U.K.	Kuwait	U.S.A.	Libya	Qatar	Oman	Singapore	Germany
2000-01	4972.70	779.39	300.98	1336.39	1218.15	0.53	342.41	451.66	42.20	20.80
2001-02	6598.68	1311.63	595.02	1642.34	2048.24	0.00	520.63	593.49	82.05	35.10
2002-03	7262.45	1895.65	1275.08	1960.44	2652.10	0.96	657.46	660.42	179.84	55.41
2003-04	8169.26	2201.17	1753.70	2129.15	2757.27	0.77	669.79	698.62	190.79	71.44
2004-05	9291.27	2721.92	2311.60	2499.32	3430.30	1.66	837.54	806.69	294.81	62.20
2005-06	11385.21	3776.30	3752.95	3326.33	5105.86	1.22	1179.24	1109.99	436.30	79.97
2006-07	11978.88	5560.56	6132.91	4701.48	6423.17	18.00	1610.46	1357.48	554.64	103.01
2007-08	15943.64	7786.82	6148.16	5925.33	9467.07	2.48	1988.05	1513.80	892.49	184.32
2008-09	19673.17	12080.40	5433.31	6678.44	10837.68	8.61	2362.51	1996.01	1136.71	132.92
2009-10	23709.40	13077.51	5723.90	7050.75	10044.26	10.45	2496.55	2414.78	1338.39	114.12
2010-11	23447.61	14274.54	6329.35	7668.55	13162.81	42.01	2273.66	2378.50	1443.45	184.06

Period	Bahrain	Iran	Japan	Malaysia	Australia	Italy	South Korea	Hong Kong	Other Countries	Total
2000-01	237.97	0.00	58.69	164.69	243.45	10170.01
2001-02	310.93	0.00	81.20	269.44	13.09	2.01	4.54	22.91	232.68	14363.98
2002-03	368.93	1.28	105.60	239.75	19.57	111.86	22.75	27.62	231.63	17728.81
2003-04	360.18	2.24	110.39	218.43	28.23	160.08	30.59	34.89	287.39	19874.39
2004-05	412.59	3.21	97.43	156.49	43.89	254.03	113.02	34.56	252.11	23624.65
2005-06	451.35	11.94	63.43	140.26	64.60	556.63	116.99	38.91	668.12	32265.59
2006-07	552.12	16.30	70.27	81.80	78.38	1034.41	118.12	42.44	864.11	41298.54
2007-08	948.03	22.22	111.74	633.86	89.93	1471.20	135.07	55.57	975.38	54295.16
2008-09	1082.69	22.58	97.11	1943.98	46.65	1285.87	126.11	62.54	1669.23	66676.51
2009-10	1177.05	31.07	101.96	4061.92	58.46	1259.93	143.63	57.54	3143.12	76014.78
2010-11	1326.45	16.46	108.62	5011.17	93.97	1538.18	170.37	79.38	3459.76	83008.89

Source: Bangladesh Bank

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