

# MAJOR ECONOMIC INDICATORS

**Monthly Update:**  
**December 2015**



**Monetary Policy  
Department**



**Bangladesh Bank**

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# Executive Summary

## 1. Movement of monetary indicators

*Both broad money (M2) and private sector credit growth increased in October 2015 compared with the previous month.*

**Broad money (M2)** grew by 13.77 percent (y-o-y) in October 2015 which was slightly higher than 13.31 percent growth in the previous month and also higher than 12.59 percent growth during the same period of the preceding year. M2 increased due to higher net foreign assets and net domestic assets that registered 24.07 percent and 10.74 percent growth in October 2015. Private sector credit recorded a 13.22 percent increase in October 2015, which was slightly higher than the 12.88 percent growth in September 2015 and 12.12 percent in October 2014

## 2. Inflation scenario

*Both 12-month average and point to point Inflation decreased in November 2015*

**Both twelve-month average and point-to-point general inflation** decreased to 6.20 percent and 6.05 percent respectively in November 2015 from 6.21 percent and 6.19 percent in October 2015. Point to point inflation fell due to fall in both food and non-food inflation. Point to point food inflation dropped to 5.72 percent and point-to-point non-food inflation also declined to 6.56 percent respectively in November 2015 from 5.89 percent and 6.67 percent in October 2015.

## 3. State of the financial sector

*Interest rate spread narrowed slightly in October 2015.*

**The spread** between the weighted average rates of advances and deposits decreased slightly and stood at 4.77 percent in October 2015 from 4.82 percent in September 2015. The weighted average call money rate (m-o-m) fell to 3.69 percent in December 2015 from 3.85 percent in November 2015 due to adequate liquidity in the money market.

## 4. Setting of the external sector

*Export earnings growth was steady in the first five months of FY16*

**Export** earnings recorded a growth of 6.71 percent (y-o-y) in July-November 2015 from its level of July-November 2014. The export items that registered a positive growth during July-November, 2015 include woven garments, knitwear, engine.& electric goods, raw jute and chemical products. On the other hand, frozen food, leather, agricultural products, jute goods (excl.carpet), and tea experienced a negative growth during July-November, 2015 compared to the same period of the previous year.

*Import payments decreased during the first four months of FY16*

**Import payments (c&f)** in July-October, 2015 decreased by 2.30 percent and stood at USD13.16 billion compared to USD13.47 billion in July-October, 2014.

**Fresh opening of import LCs** in July-November 2015 fell by 1.46 percent and stood at USD17.48 billion compared to that of July-November, 2014. From the sectoral distribution of L/C opening during the period under review, it is revealed that L/C opening for the Industrial raw materials is the highest which is 38.25 percent of total L/C opening followed the by L/C opening of consumer goods of 11.19 percent.

## Setting of the external sector (contd.)

*Remittance receipts decreased slightly during the first five months of FY'16*

**Remittance receipts** decreased by 0.06 percent and stood at USD6.17 billion during July-November, 2015 compared to that of July-November, 2014. Also, remittance receipts dropped by 3.42 percent (y-o-y) in November 2015 and stood at USD1.14 billion compared with the same month of the previous year. However, remittance receipts increased by 4.01 percent in November 2015 from the last month of 2015.

*Current account Balance recorded a surplus in First four months of FY16*

**Current account balance** recorded a surplus of USD0.94 billion due to higher export earnings and lower import payments.

*Net receipts of foreign aid increased in July-October, 2015.*

**The total foreign aid disbursements** in July-October, 2015 decreased by USD0.04 billion or 3.95 percent and stood at USD0.73 billion compared to USD0.77 billion in July-October, 2014. However, net receipts of foreign aid were higher and stood at USD0.43 billion in July-October, 2015 compared to that of July-October, 2014.

*Forex reserves further crossed US\$27 billion.*

**The gross foreign exchange reserves of BB** stood at USD26.41 billion (with ACU liability of USD0.41 billion) as of end November 2015, compared with USD27.06 billion (with ACU liability of USD0.89 billion) as of end October 2015. The reserve crossed the benchmark of USD27 billion for the first time at the end of October 2015 and stood at USD27.50 billion as on 27 December 2015.

*Govt. budget management improved on steady pace of revenue collection*

## 5. Developments in the fiscal sector

**NBR Tax Revenue** collection during July-October of FY16 stood at Tk.42344.68 crore that was higher by 11.43 percent compared with the collection of Tk.38004.52 crore during the same period of the preceding year.

## 6. Status of the production sector

*Agricultural Credit and SME loans are increased but industrial term loan is decreased during the period under review.*

**Disbursement of agricultural credit** and non-farm rural credit are increased by 14.64 percent and 36.90 percent respectively during July-November, 2015 compared with that of July-November, 2014.

**The disbursement of SME loans** by banks and non-bank financial institutions in September 2015 are increased by 10.12 percent compared with the same month of last year. However, specialized banks experienced a negative growth of 91.46 percent at the end of September 2015 from its level in September 2014. However, it is mainly due to the exclusion of two banks from this category.

**Disbursement of industrial term loans** during the first quarter of FY16 decreased by 0.86 percent and stood at Tk.12699.68 crore compared with the corresponding quarter of the previous year. Recovery of industrial term loans is also decreased by 5.47 percent compared with the corresponding period of the last year.

**The general index of industrial production** (medium & large scale manufacturing) stood at 256.01 in July-August, 2015 recording an increase of 5.66 percent from the index of 242.30 in July-August, 2014.

# 1. Monetary and credit developments

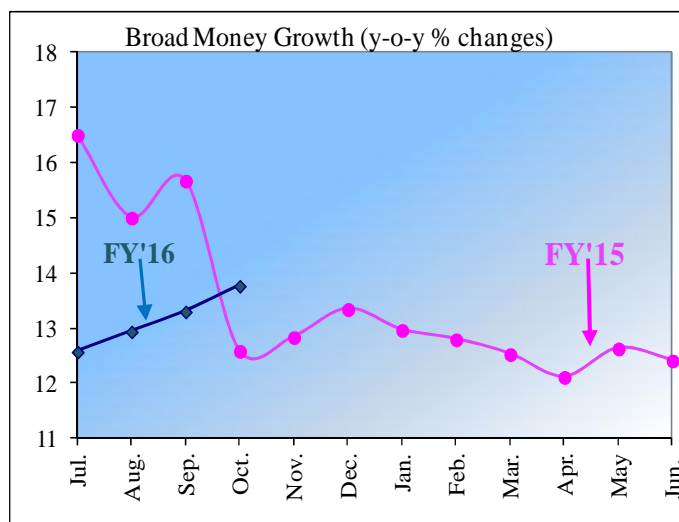
(Crore taka)

Particulars	Outstanding stock			Changes in outstanding stock		
	June 2014	June 2015	October 2015	FY 2014-15	October 2015 over October 2014	October 2014 over October 2013
1	2	3	4	5	6	7
<b>A. Net Foreign Assets of banking system</b>	<b>160056.60</b>	<b>189228.80</b>	<b>203356.70</b>	<b>29172.20</b> (+18.23)	<b>39445.80</b> (+24.07)	<b>36217.30</b> (+28.36)
<b>B. Net Domestic Assets of banking system</b>	<b>540566.90</b>	<b>598385.30</b>	<b>616900.40</b>	<b>57818.40</b> (+10.70)	<b>59846.40</b> (+10.74)	<b>44430.40</b> (+8.67)
a) Domestic credit	637906.20	701526.50	723453.40	63620.30 (+9.97)	66114.20 (+10.06)	63446.20 (+10.68)
Public sector	130266.30	126927.10	128776.00	-3339.20 (-2.56)	-3329.90 (-2.52)	6679.40 (+5.33)
Govt.(net)	117529.40	110257.30	112629.60	-7272.10 (-6.19)	-5007.00 (-4.26)	3075.20 (+2.68)
Other Public	12736.90	16669.80	16146.40	3932.90 (+30.88)	1677.10 (+11.59)	3604.20 (+33.17)
Private sector	507639.90	574599.40	594677.40	66959.50 (+13.19)	69444.10 (+13.22)	56766.80 (+12.12)
b) Other items (net)	-97339.30	-103141.20	-106553.00	-5801.90 (+5.96)	-6267.80 (+6.25)	-19015.80 (+23.40)
<b>C. Broad money (A+B)</b>	<b>700623.50</b>	<b>787614.10</b>	<b>820257.10</b>	<b>86990.60</b> (+12.42)	<b>99292.20</b> (+13.77)	<b>80647.70</b> (+12.59)
i) Currency outside banks	76908.40	87940.80	93888.50	11032.40 (+14.34)	10779.80 (+12.97)	7667.80 (+10.16)
ii) Deposits	623715.10	699673.30	726368.60	75958.20 (+12.18)	88512.40 (+13.88)	72979.90 (+12.92)
a) Demand deposits	64736.70	72873.40	70506.10	8136.70 (+12.57)	11359.00 (+19.20)	6886.20 (+13.18)
b) Time deposits	558978.40	626799.90	655862.50	67821.50 (+12.13)	77153.40 (+13.33)	66093.70 (+12.89)

Source: Statistics Department. Note: Figures in brackets of column#5 indicate percentage changes over end June of previous fiscal.

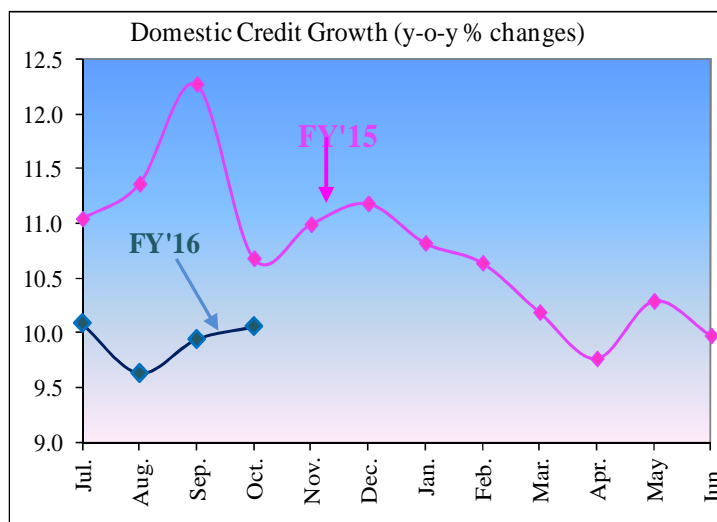
## Broad money

Broad money recorded an increase of Tk.99292.20 crore or 13.77 percent (y-o-y) at the end of October 2015 against the increase of Tk.80647.70 crore or 12.59 percent at the end of October 2014. Of the sources of broad money, net domestic assets (NDA) rose by Tk.59846.40 crore or 10.74 percent and net foreign assets (NFA) rose by Tk.39445.80 crore or 24.07 percent at the end of October, 2015.



## Domestic credit

Domestic credit recorded an increase of Tk.66114.20 crore or 10.06 percent (y-o-y) at the end of October 2015 against the increase of Tk.63446.20 crore or 10.68 percent at the end of October 2014. Credit to the private sector recorded a growth of 13.22 percent while credit to the public sector decreased 2.52 percent in October 2015 compared to the same month of the previous year.





## 2. Reserve money developments

(Crore taka)

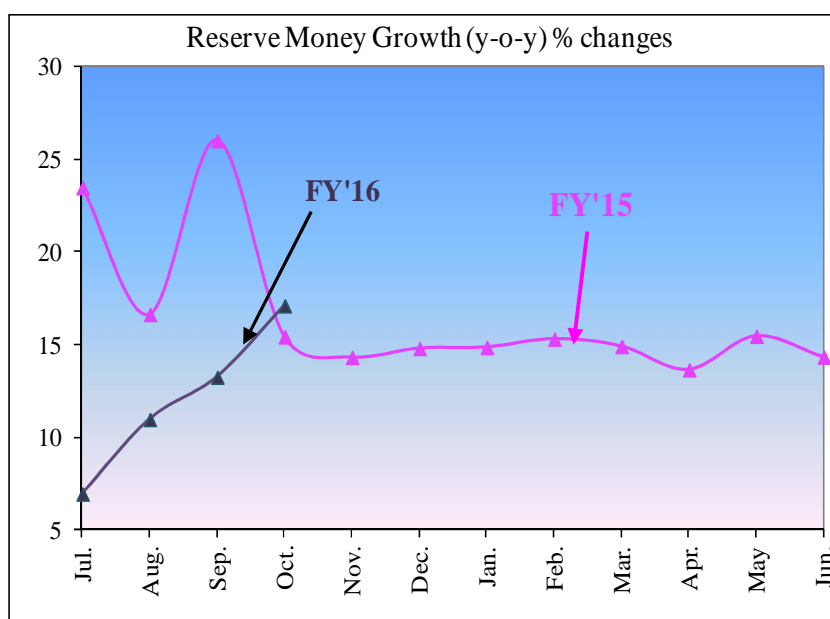
Particulars	Outstanding stock			Changes in outstanding stock		
	June 2014	June 2015	October 2015	FY 2014-15	October 2015 over October 2014	October 2014 over October 2013
1	2	3	4	5	6	7
<b>Net Foreign Assets of Bangladesh Bank</b>	<b>147496.60</b>	<b>177401.30</b>	<b>191643.10</b>	<b>29904.70</b> (+20.27)	<b>37132.90</b> (+24.03)	<b>36843.60</b> (+31.31)
<b>Net Domestic Assets of Bangladesh Bank</b>	<b>-17621.30</b>	<b>-28919.30</b>	<b>-27643.40</b>	<b>-11298.00</b>	<b>-13197.00</b>	<b>-18129.40</b>
Claims on Govt.(net)	3840.60	810.50	-5215.60	-3030.10	1204.90	-28292.10
Claims on other public	1202.70	2160.80	2123.80	958.10 (+79.66)	1038.20 (+95.63)	-267.10 (-19.75)
Claims on DMBs	6279.20	5659.20	6045.50	-620.00 (-9.87)	-4515.10 (-42.75)	3481.80 (+49.19)
Other items (net)	-28943.80	-37549.80	-30597.10	-8606.00	-10925.00	6948.00
<b>Reserve money</b>	<b>129875.30</b>	<b>148482.00</b>	<b>163999.70</b>	<b>18606.70</b> (+14.33)	<b>23935.90</b> (+17.09)	<b>18714.20</b> (+15.42)
Currency Issued	85485.20	98153.90	102466.50	12668.70 (+14.82)	10678.30 (+11.63)	8688.00 (+10.45)
i) Currency outside banks	76908.40	87940.80	93888.50	11032.40 (+14.34)	10779.80 (+12.97)	7667.80 (+10.16)
ii) Cash in tills	8576.80	10213.10	8578.00	1636.30 (+19.08)	-101.50 (-1.17)	1020.20 (+13.32)
Deposits held with BB	44390.10	50328.60	61533.20	5938.50 (+13.38)	13257.60 (+27.46)	10026.20 (+26.21)
Of which: Excess reserves	2044.86	2323.89	10823.19	279.03	7072.74	1372.20
<b>Reserve money multiplier</b>	<b>5.39</b>	<b>5.30</b>	<b>5.00</b>	<b>-0.30</b>	<b>-0.15</b>	<b>-0.13</b>

Source: Statistics Department. Note: Figures in brackets of column#5 indicate percentage changes over end June of previous fiscal.

## Reserve Money

Reserve money recorded an increase of 17.09 percent (y-o-y) in October 2015 which is higher than the increase of 15.42 percent during the same period of the preceding year. Of the sources of reserve money, net foreign assets of Bangladesh Bank increased by Tk.37132.90 crore or 24.03 percent, while net domestic assets of Bangladesh Bank decreased by Tk.13197.00 crore, in October 2015 resulting from very low credit demand by the government.

Reserve money multiplier decreased and stood at 5.00 in October 2015, from its level of 5.30 in June 2015.



### 3. CPI and Inflation

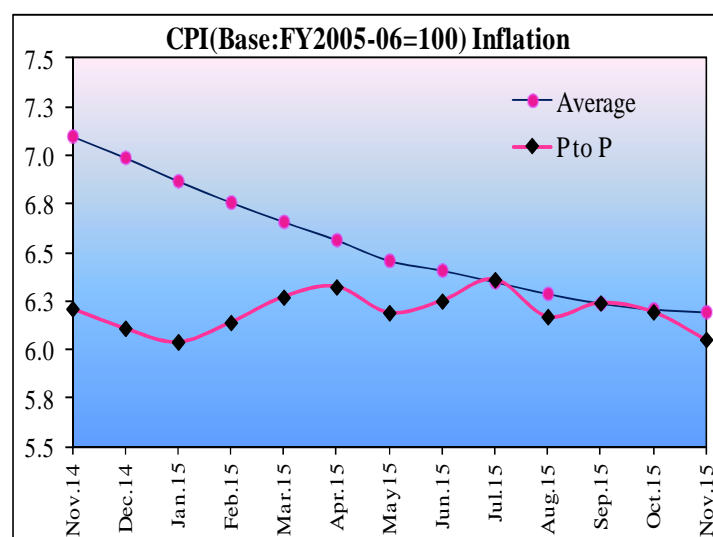
**Consumer Price Index(CPI) and Rate of Inflation at National Level (Base : FY2005-06=100)**

	Twelve-Month Average Basis						Point to Point Basis					
	General		Food		Non-food		General		Food		Non-food	
	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
<b>2013-14</b>												
July	182.86	6.99	194.49	5.71	167.95	8.96	186.79	7.85	198.95	8.14	171.18	7.40
August	183.94	7.19	195.75	6.20	168.81	8.71	189.44	7.39	203.09	8.09	171.94	6.35
September	185.01	7.37	197.02	6.73	169.62	8.35	192.24	7.13	206.88	7.93	173.48	5.94
October	186.07	7.47	198.37	7.23	170.31	7.83	194.01	7.03	209.25	8.38	174.46	5.02
November	187.16	7.51	199.75	7.62	171.02	7.36	194.76	7.15	210.27	8.55	174.92	5.08
December	188.27	7.53	201.21	7.93	171.70	6.94	195.82	7.35	211.87	9.00	175.26	4.88
January	189.42	7.60	202.65	8.25	172.47	6.64	198.15	7.50	213.65	8.81	178.26	5.53
February	190.57	7.57	204.10	8.37	173.23	6.39	198.54	7.44	214.17	8.84	178.51	5.37
March	191.72	7.55	205.57	8.49	173.98	6.16	198.84	7.48	214.45	8.96	178.82	5.26
April	192.87	7.48	207.03	8.51	174.72	5.94	198.93	7.46	214.50	8.95	178.97	5.23
May	194.01	7.44	208.49	8.59	175.45	5.73	196.60	7.48	210.27	9.09	179.07	5.16
June	195.08	7.35	209.79	8.57	176.22	5.54	196.86	6.97	210.15	8.00	179.82	5.45
<b>2014-15</b>												
July	196.18	7.28	211.11	8.55	177.04	5.41	199.94	7.04	214.75	7.94	180.95	5.71
August	197.27	7.24	212.40	8.51	177.86	5.37	202.53	6.91	218.66	7.67	181.85	5.76
September	198.36	7.22	213.72	8.48	178.68	5.34	205.39	6.84	222.66	7.63	183.25	5.63
October	199.43	7.18	214.97	8.37	179.51	5.40	206.81	6.60	224.23	7.16	184.47	5.74
November	200.44	7.10	216.10	8.18	180.36	5.47	206.86	6.21	223.81	6.44	185.14	5.84
December	201.44	6.99	217.13	7.91	181.31	5.60	207.78	6.11	224.29	5.86	186.62	6.48
January	202.43	6.87	218.21	7.68	182.20	5.64	210.12	6.04	226.61	6.07	188.98	6.01
February	203.45	6.76	219.30	7.45	183.13	5.71	210.73	6.14	227.26	6.11	189.58	6.20
March	204.49	6.66	220.44	7.24	184.04	5.78	211.31	6.27	228.12	6.37	189.77	6.12
April	205.54	6.57	221.60	7.03	184.95	5.85	211.51	6.32	228.39	6.48	189.86	6.08
May	206.55	6.46	222.69	6.81	185.86	5.93	208.77	6.19	223.37	6.23	190.06	6.14
June	207.58	6.41	223.80	6.68	186.79	5.99	209.17	6.25	223.43	6.32	190.88	6.15
<b>2015-16</b>												
July	208.64	6.35	224.88	6.53	187.81	6.08	212.65	6.36	227.80	6.07	193.26	6.80
August	209.68	6.29	225.99	6.39	188.77	6.13	215.03	6.17	231.91	6.06	193.39	6.35
September	210.75	6.24	227.09	6.25	189.80	6.22	218.21	6.24	235.85	5.92	195.59	6.73
October	211.81	6.21	228.19	6.15	190.82	6.30	219.62	6.19	237.44	5.89	196.77	6.67
November	212.86	6.20	229.25	6.09	191.84	6.36	219.38	6.05	236.61	5.72	197.29	6.56

*Source: Bangladesh Bureau of Statistics, Ministry of Planning.*

Twelve month average general inflation decreased from 6.21 percent of October 2015 to 6.20 percent in November 2015. The Average food inflation decreased to 6.09 percent in November 2015 compared with 6.15 percent in October 2015, while the average non-food inflation increased to 6.36 percent in November 2015 from 6.30 percent of October 2015.

The point to point general inflation decreased by 0.02 percentage points and stood at 6.05 percent in November 2015 from 6.19 percent in October 2015 due to decrease in both food and non-food inflation. Food inflation decreased to 5.72 percent in November 2015 from 5.89 percent of October 2015 and, non-food inflation decreased to 6.56 percent in November 2015 from 6.67 percent of October 2015.



## 4. Liquidity position of the scheduled banks

(In crore Taka)

Bank Group	As of end June, 2015	As of end October 2015 <sup>P</sup>					
	Total Liquid Assets	Cash in tills+ balances with Sonali Bank	Balances with Bangladesh Bank		Unencumbered approved securities	Total Liquid Assets	Minimum Required Liquid Assets
			Local Currency	Foreign Currency			
1	2	3	4a	4b	5	6=(3+4a+4b+5)	7
			CRR	Excess Reserve (un-invested cash)			
State owned Banks	90499.63	1685.39	13580.43	4881.57	246.61	74807.82	40424.35
Private Banks (Other than Islamic)	98085.95	5765.88	22780.42	1880.90	3307.82	73418.24	67871.32
Private Banks (Islamic)	28411.62	1784.84	9630.44	3765.84	797.93	14586.37	17779.27
Foreign Banks	21032.16	506.93	2358.63	565.31	2686.24	15649.76	7003.48
Specialised Banks	1548.98	0.00	1463.29	65.84	25.34	0.00	1463.29
Total	239578.34	9743.03 (+3.80)	49813.21 (+19.44)	11159.45 (+4.36)	7063.94 (+2.76)	178462.19 (+69.65)	134541.71

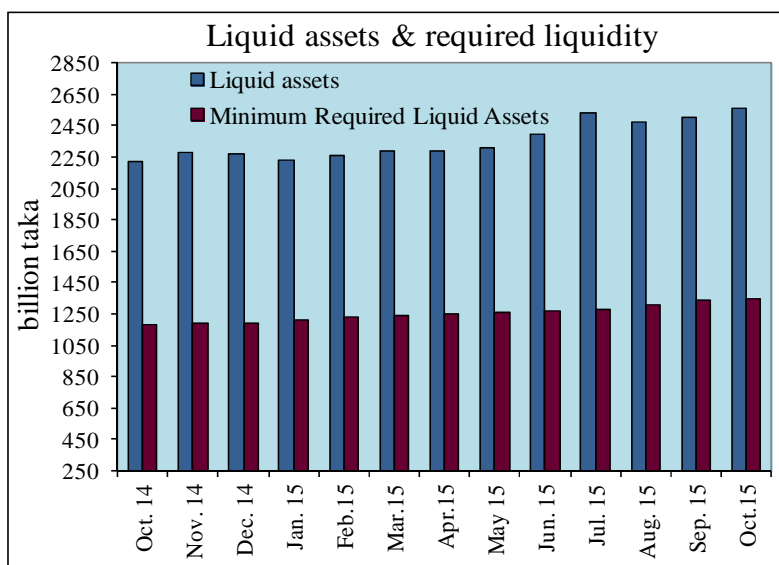
Source : Department of Offsite Supervision. Note :- Figures in brackets indicate sectoral share in the total liquid assets. P=provisional

CRR is calculated @6.5% of total demand and liabilities. Excess Reserve = Balances with Bangladesh Bank in local currency - CRR. SLR does not apply to Specialised banks as exempted by the Government.

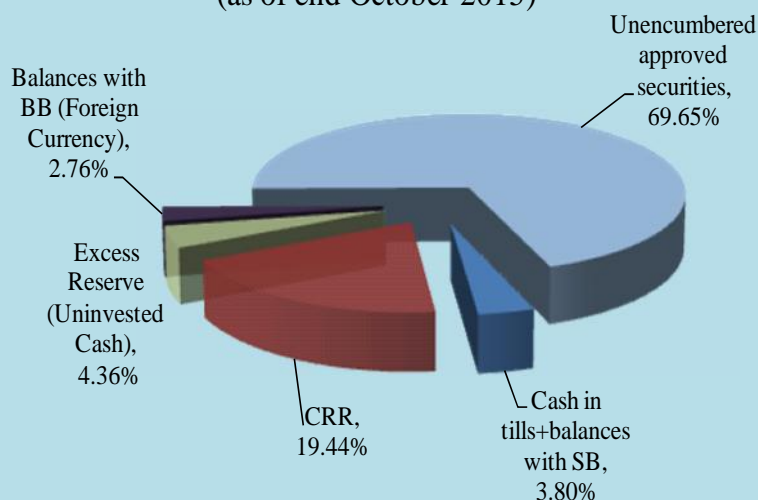
Basic Bank is categorised as a State Owned Commercial Bank according to the decision of Board of Directors of Bangladesh Bank.

Bangladesh Development Bank Limited (BDBL) is categorised as a State Owned Bank from March 2015 according to the Departmental Order by Accounts & Budgeting Department of Bangladesh Bank of June 01, 2015.

Total liquid assets of the scheduled banks stood at Tk.256241.83 crore as of end October 2015 which was Tk.239578.34 crore at the end of June 2015. Minimum required liquid assets of the scheduled banks was Tk.134541.71 crore as of end October 2015.



**Distribution of total liquid assets (as of end October 2015)**



Scheduled banks' holding of liquid assets as of end October 2015 in the form of Cash in tills & Balances with Sonali bank, CRR, Excess Reserves, Balances with Bangladesh Bank in Foreign Currency and Un-encumbered approved securities are 3.80 percent, 19.44 percent, 4.36 percent, 2.76 percent, and 69.65 percent respectively of total liquid assets.



## 5. Financial Sector Prices:

### a) Interest Rate Development <sup>1/</sup>:

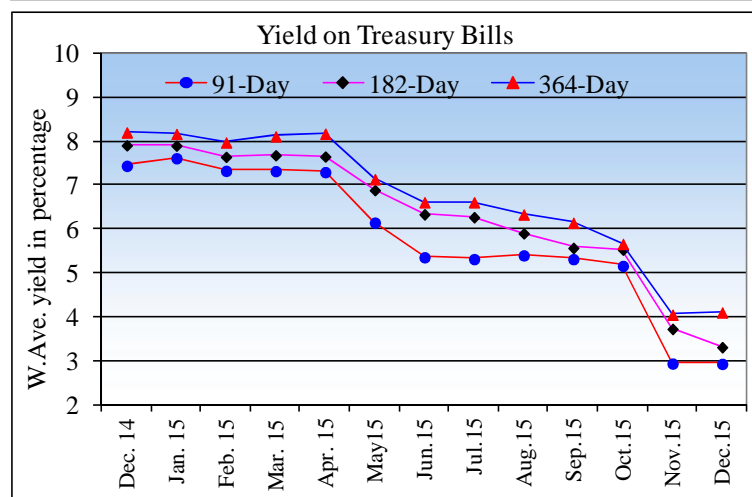
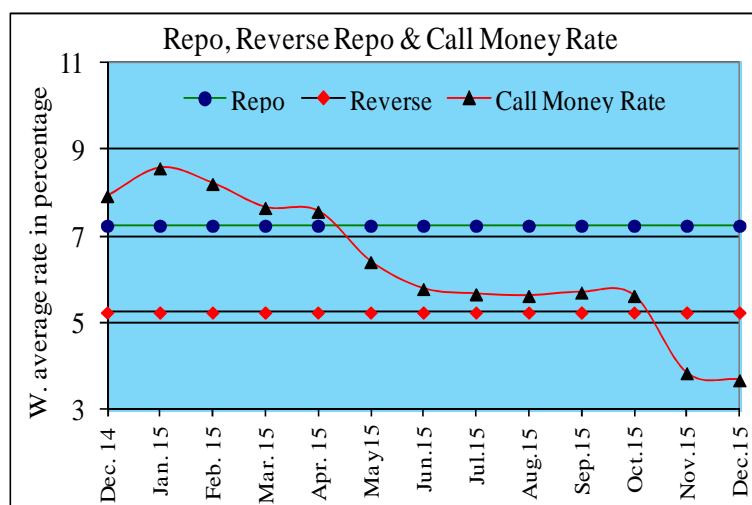
	Treasury Bills			BGTB					BB Bill	Repo	Reverse Repo	Call Money Rate
	91-Day	182-Day	364-Day	2-Year	5-Year	10-Year	15-Year	20-Year	30-Day			
<b>2014-15</b>												
July	6.81	7.51	7.98	8.89	9.99	11.59	11.87	12.10	5.25	7.25	5.25	6.65
August	6.85	7.36	7.86	8.81	9.81	11.33	11.58	11.89	5.25	7.25	5.25	6.52
September	6.82	7.37	7.61	8.36	9.48	10.96	11.45	11.86	5.43	7.25	5.25	6.86
October	7.44	7.69	8.13	8.47	9.56	10.92	11.42	11.96	5.25	7.25	5.25	8.41
November	7.32	7.69	8.16	8.48	9.66	10.92	11.44	11.94	5.25	7.25	5.25	7.77
December	7.45	7.92	8.21	8.48	9.59	10.99	11.52	12.05	5.25	7.25	5.25	7.93
January	7.62	7.91	8.18	8.50	9.50	10.88	11.45	12.04	5.25	7.25	5.25	8.57
February	7.34	7.66	7.98	8.49	9.46	10.85	11.40	11.97	5.25	7.25	5.25	8.21
March	7.33	7.69	8.12	8.47	9.44	10.82	---	---	5.25	7.25	5.25	7.66
April	7.31	7.66	8.18	8.40	9.38	10.71	---	---	5.25	7.25	5.25	7.57
May	6.16	6.90	7.15	---	---	---	---	---	5.25	7.25	5.25	6.41
June	5.37	6.35	6.62	---	---	---	---	---	5.25	7.25	5.25	5.79
<b>2015-16</b>												
July	5.33	6.28	6.62	7.62	8.56	9.75	10.03	10.35	5.25	7.25	5.25	5.67
August	5.41	5.91	6.34	7.11	7.57	8.39	8.57	8.93	5.25	7.25	5.25	5.63
September	5.33	5.58	6.15	6.41	7.31	8.18	8.43	8.98	5.25	7.25	5.25	5.71
October	5.17	5.54	5.67	6.41	7.35	7.96	7.83	8.20	5.01 <sup>R</sup>	7.25	5.25	5.63
November	2.95	3.74	4.06	4.19	5.08	6.55	8.09	8.47	4.03	7.25	5.25	3.85
December	2.94	3.32	4.11	4.86	5.04	7.23	7.87	8.97	3.38	7.25	5.25	3.69

Source: MPD, DMD Bangladesh Bank . 1/ Weighted average rate.

The weighted average yield on 30-Day Bangladesh Bank Bill decreased to 3.38 percent in December, 2015 compared to that of the previous month. The weighted average yield on 91-Day Treasury Bills decreased slightly to 2.94 percent and 182-Day Treasury Bills decreased to 3.32 percent, while 364-Day Treasury Bills increased 4.11 percent in December, 2015 compared to those of the previous month due to lower government borrowing from the banking system.

The weighted averages yield on 2-Year BGTB, 10-Year BGTB and 20-Year BGTB increased to 4.86 percent, 7.23 percent and 8.97 percent respectively in December, 2015 from the corresponding yield of the earlier month, while, the weighted averages yield on 5-Year BGTB and 15-Year BGTB decreased to 5.04 percent and 7.87 percent in December, 2015 from the corresponding yield of the previous month.

The weighted average call money rate in the inter-bank market decreased and stood at 3.69 percent in December, 2015 from the rate of the November, 2015.

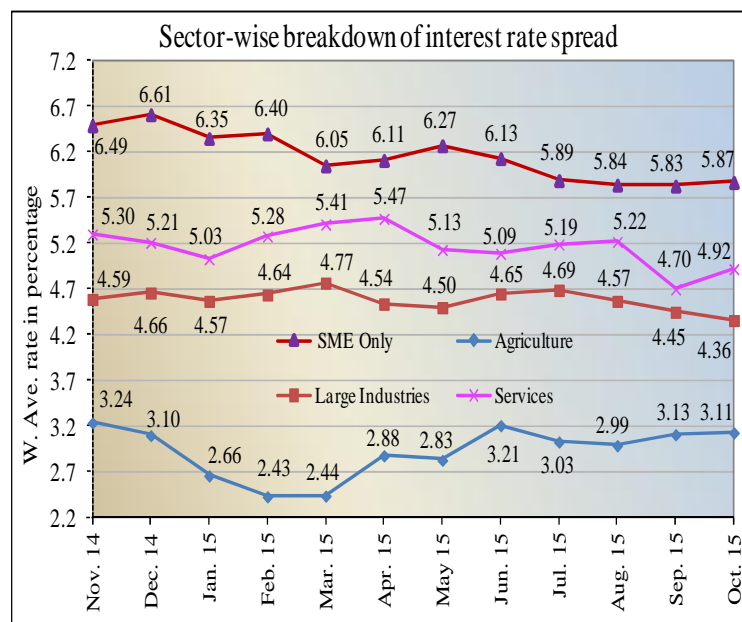
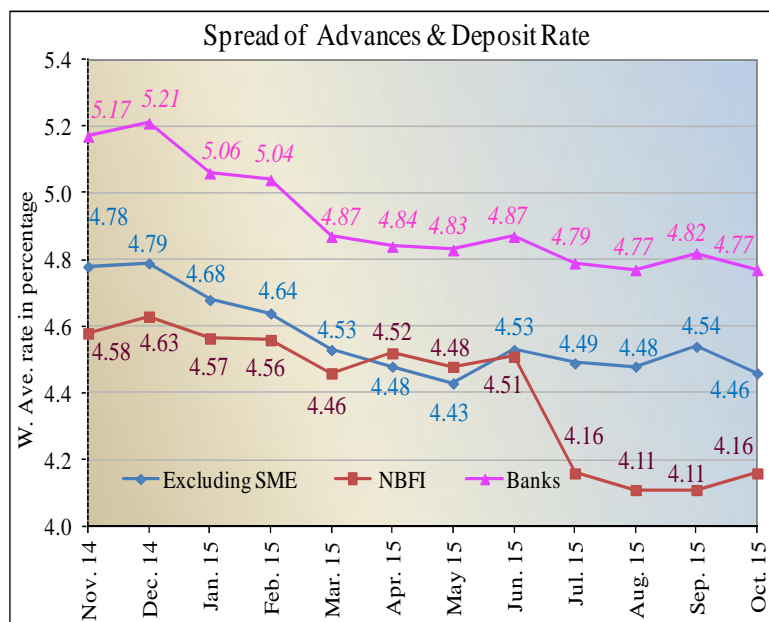


## b) Interest Rate Spread:

	Banks			Sector-wise break down of Interest Rate Spread												Excluding SME			NBFIs		
				SME Only			Agriculture			Large Industries			Services								
	Interest Rate on Advances	Interest Rate on Deposits	Spread	Interest Rate on Advances	Interest Rate on Deposits	Spread	Interest Rate on Advances	Interest Rate on Deposits	Spread	Interest Rate on Advances	Interest Rate on Deposits	Spread	Interest Rate on Advances	Interest Rate on Deposits	Spread	Interest Rate on Advances	Interest Rate on Deposits	Spread	Interest Rate on Advances	Interest Rate on Deposits	Spread
2014-15																					
November	12.49	7.32	5.17	13.84	7.35	6.49	10.57	7.33	3.24	11.93	7.34	4.59	12.63	7.33	5.30	12.10	7.32	4.78	15.94	11.36	4.58
December	12.46	7.25	5.21	13.88	7.27	6.61	10.35	7.25	3.10	11.90	7.24	4.66	12.44	7.23	5.21	12.04	7.25	4.79	15.83	11.20	4.63
January	12.32	7.26	5.06	13.61	7.26	6.35	9.92	7.26	2.66	11.83	7.26	4.57	12.29	7.26	5.03	11.94	7.26	4.68	15.68	11.12	4.57
February	12.23	7.19	5.04	13.59	7.19	6.40	9.62	7.19	2.43	11.83	7.19	4.64	12.47	7.19	5.28	11.83	7.19	4.64	15.60	11.04	4.56
March	11.93	7.06	4.87	13.11	7.06	6.05	9.50	7.06	2.44	11.83	7.06	4.77	12.47	7.06	5.41	11.59	7.06	4.53	15.47	11.01	4.46
April	11.88	7.04	4.84	13.15	7.04	6.11	9.92	7.04	2.88	11.58	7.04	4.54	12.51	7.04	5.47	11.52	7.04	4.48	15.37	10.85	4.52
May	11.82	6.99	4.83	13.26	6.99	6.27	9.82	6.99	2.83	11.49	6.99	4.50	12.12	6.99	5.13	11.42	6.99	4.43	15.21	10.73	4.48
June	11.67	6.80	4.87	12.93	6.80	6.13	10.01	6.80	3.21	11.45	6.80	4.65	11.89	6.80	5.09	11.33	6.80	4.53	15.12	10.61	4.51
2015-16																					
July	11.57	6.78	4.79	12.67	6.78	5.89	9.81	6.78	3.03	11.37	6.68	4.69	11.97	6.78	5.19	11.27	6.78	4.49	14.70	10.54	4.16
August	11.51	6.74	4.77	12.58	6.74	5.84	9.73	6.74	2.99	11.31	6.74	4.57	11.96	6.74	5.22	11.22	6.74	4.48	14.52	10.41	4.11
September	11.48	6.66	4.82	12.49	6.66	5.83	9.77	6.66	3.11	11.11	6.66	4.45	11.36	6.66	4.70	11.20	6.66	4.54	14.45	10.34	4.11
October	11.35	6.58	4.77	12.45	6.58	5.87	9.71	6.58	3.13	10.94	6.58	4.36	11.50	6.58	4.92	11.04	6.58	4.46	14.32	10.16	4.16

Source: Statistics Department, Bangladesh Bank.

The spread between the weighted average advances and the deposit rates of all banks decreased to 4.77 percent in October, 2015 which was 4.82 percent in September, 2015. However, the spread between advances and deposit rate of all banks for the SME sector alone increased to 5.87 percent in October, 2015 from 5.83 percent in September 2015, spread of agricultural sector increased to 3.13 percent, service sector 4.92 percent and the spread of NBFIs increased to 4.16 percent in October 2015 respectively from that of the earlier month. On the other hand, the spread in the large industries and excluding SME sector decreased to 4.36 percent and 4.46 percent respectively in October 2015 from their corresponding spread of the earlier month.



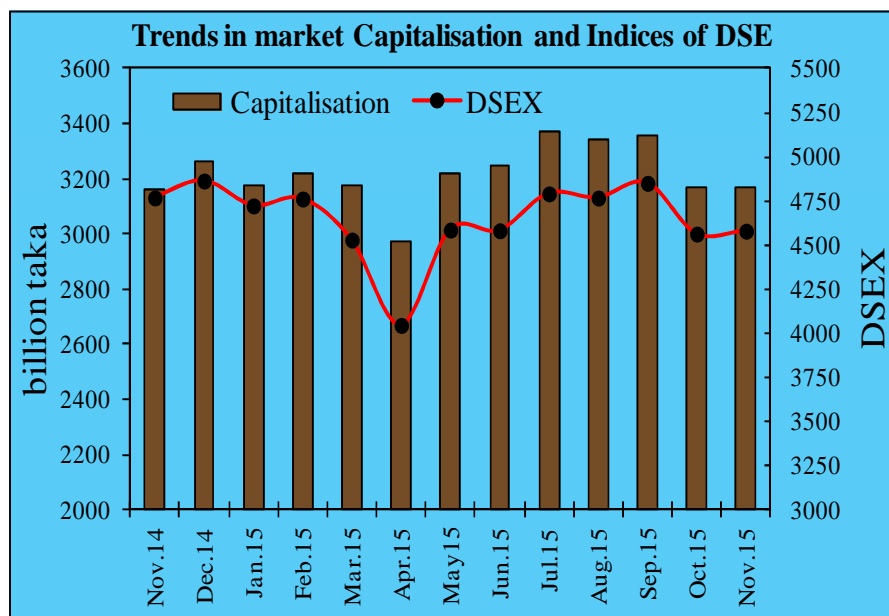
## 6. Capital market developments

Annual capital market developments (DSE)					
Calender Year	Enlisted issues (Incl. Mutual Funds/Deb.)	(In crore taka)			General Index / DSE Broad Index
		Issued Capital and Debentures	Market Capitalisation	Turnover during the Year	
2010	445	66436.00	347250.20	400991.28	8290.41
2011	501	87890.50	261673.00	156055.63	5257.61
2012	515	94987.60	240356.00	100108.49	4219.31
2013	529	99978.50	264779.00	95269.21	4266.55
2014	546	105492.60	325925.00	118852.15	4864.96

Monthly capital market developments(DSE)					
End Month	Enlisted issues (Incl. Mutual Funds/Deb.)	(In crore taka)			DSE Broad Index (DSEX)
		Issued capital and debentures	Market capitalisation	Turnover during the month	
October,14	544	104452.30	339877.00	12765.61	5173.23
November,14	546	104696.50	316440.00	11549.43	4769.43
December,14	546	105492.60	325925.00	6013.26	4864.96
January,15	548	105777.60	317770.00	5569.85	4724.05
February,15	549	106368.50	321718.00	5360.31	4763.22
March,15	551	106980.50	317229.00	6139.25	4530.48
April,15	553	107623.40	297347.00	7756.12	4047.29
May,15	553	108208.80	322007.00	12781.55	4586.95
June,15	555	109195.30	324731.00	10061.01	4583.11
July,15	555	109238.40	337006.00	9827.27	4792.31
August,15	555	109296.00	334523.00	12935.40	4768.67
September,15	556	109680.20	335550.00	8370.21	4852.08
October,15	557	109965.00	316891.00	7335.71	4564.49
November,15	558	1101197.00	316645.00	7841.99	4581.00

Source : Dhaka Stock Exchange

The DSE Broad Index (DSEX) at the end of November 2015 stood higher at 4581.00 compared to the index of 4564.49 at the end of October 2015. Total market capitalization of all shares and debentures of the listed securities at the end of November 2015 stands lower at Tk.316645.00 crore from Tk.316891.00 crore at the end of October 2015.



## 7. Agricultural credit and non-farm rural credit

### a. Agricultural credit

(In crore taka)

Month	2015-16		2014-15	
	Disbursement	Recovery	Disbursement	Recovery
July	775.17	711.63	811.64	853.40
August	845.00	886.91	726.67	982.44
September	1242.68	1205.65	969.04	1087.38
October	1261.23	1242.04	1039.94	1110.34
November	1410.90	1450.43	1280.86	1255.56
<b>July-November</b>	<b>5534.98</b> (+14.64)	<b>5496.66</b> (+3.92)	<b>4828.15</b> (+1.22)	<b>5289.12</b> (+0.43)

### b. Non-farm rural credit

(In crore taka)

Month	2015-16		2014-15	
	Disbursement	Recovery	Disbursement	Recovery
July	86.74	78.70	92.89	164.19
August	107.43	112.53	75.76	102.98
September	147.22	122.25	74.41	68.48
October	165.82	137.92	92.35	130.79
November	122.72	163.41	124.71	94.04
<b>July-November</b>	<b>629.93</b> (+36.90)	<b>614.81</b> (+9.69)	<b>460.12</b> (-37.05)	<b>560.48</b> (-32.38)

Programmed level set for disbursement of agricultural credit and non-farm rural credit for FY16 is Tk.16400.00 crore.

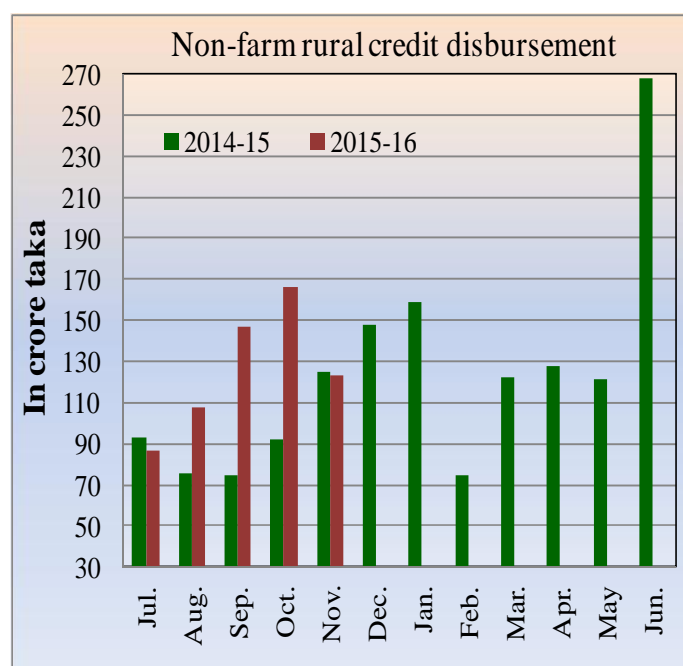
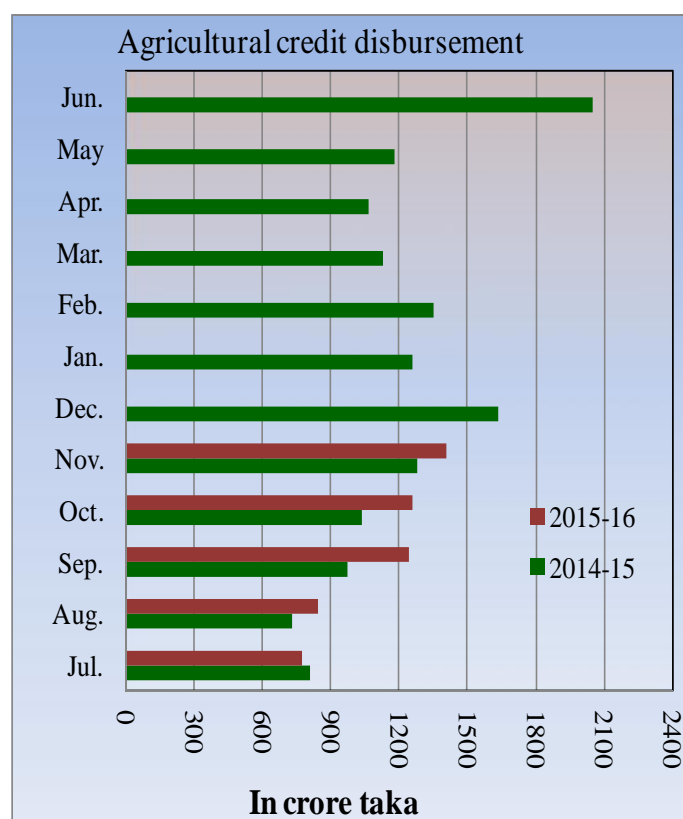
The disbursement of agricultural credit and non-farm rural credit increased by 14.64 percent and 36.90 percent respectively during July-November, 2015 compared to that of July-November, 2014. The banks extended a total of Tk.61.65 billion to both sectors. Both agriculture and non-farm rural sector recorded a raise in recovery by 3.92 percent and 9.69 percent respectively during July-November, 2015 compared to the same period of the preceding year.

Overdue as a percentage of outstanding loans stood at 20.70 percent at the end of November, 2015 compared to 25.25 percent of November, 2014.

### Overdue and outstanding

(In crore taka)

Month	2015-16			2014-15		
	overdue	outstanding	overdue as % of outstanding	overdue	outstanding	overdue as % of outstanding
<b>November</b>	6614.67 (-12.52)	31957.43 (+6.72)	<b>20.70</b>	7561.56 (-1.69)	29945.44 (-4.48)	<b>25.25</b>



Source: Agricultural Credit & Financial Inclusion Department.

Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

## 8. a) Industrial term loans

(Tk. in crore)

Yearly	Period	Disbursement				Recovery			
		LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
	FY 2013-14	29046.19	9585.93	3679.20	42311.32	28999.63	9423.48	3383.58	41806.69
	FY 2014-15	45468.67	9689.37	4625.66	59783.70	32801.39	9897.35	4842.07	47540.81
Quarterly	FY2014-15								
	July-September, 2014	10325.16	1843.15	641.11	12809.42	7745.48	2778.34	1189.77	11713.59
	October-December, 2014	14073.72	3311.59	1258.82	18644.13	8682.40	2273.89	967.28	11923.57
	January-March, 2015	9887.90	2037.64	1425.08	13350.62	7939.39	1537.51	1044.06	10520.96
	April-June, 2015	11181.89	2496.99	1300.65	14979.53	8434.12	3307.61	1640.96	13382.69
	FY2015-16								
	July-September, 2015	9492.55	2112.21	1094.92	12699.68	7905.36	2012.77	1154.23	11072.36
September, 2015	Overdue				Outstanding				
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total	
	9912.70	4801.99	1061.89	15776.58	93889.70	21896.97	7697.09	123483.76	
	(+10.56)	(+21.93)	(+13.80)	(+12.78)					

Source: SME & Special Programmes Department. Note: Figures in brackets indicate overdue as % of outstanding. LSI=Large Scale Industries,

MSI=Medium Scale Industries, SSCI= Small Scale & Cottage Industries.

## b) Outstanding position of SME loans

The total SME loans by banks and non-bank financial institutions increased by Tk.12715.97 crore or 10.12 percent and stood at Tk.138330.74 crore at the end of September, 2015 as compared with Tk.125614.77 crore at the end of September, 2014. The increase of institution-wise SME loans at the end of September, 2015 are 47.91 percent in state-owned banks, 13.97 percent in private banks, 0.39 percent in foreign banks and 19.70 percent in non-bank financial institutions as compared to that of September, 2014. Specialized banks experienced a negative growth of 91.46 percent at the end of September 2015 as compared to September 2014, however it is mainly due to exclusion of two banks from this category. SME loans as percentage of total loans stood at 22.74 percent at the end of September, 2015 compared with the 23.73 percent of the same period of the previous year.

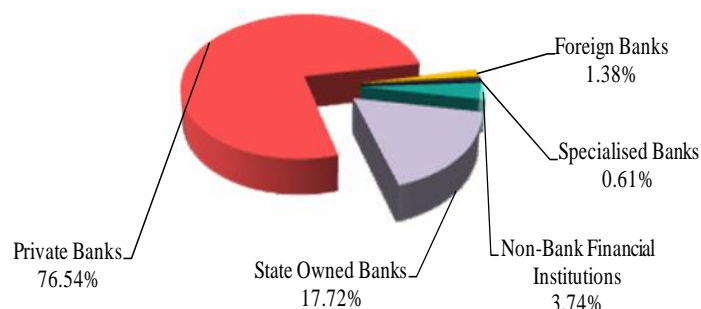
**Target level set for disbursement of SME loans during January-December, 2015 is Tk.116639.89 crore.**

The percentage share of SME loans from different categories of financial institutions to total SME loan as of end September, 2015 is shown in the pie chart.

								(Tk. in crore)
Quarter Ending	Banks/NBFIs	Types of Loans	State Owned Banks	Private Banks	Foreign Banks	Specialised Banks	Non-Bank Fin. Ins.	Total
September, 2014		Total Loans	86946.01	349968.23	23378.29	33461.24	35653.91	529407.68
		SME Loans	16576.43	92906.81	1904.64	9905.67	4321.22	125614.77
			(19.07)	(26.55)	(8.15)	(29.60)	(12.12)	(23.73)
December, 2014		Total Loans	102392.55	369934.52	23384.70	22125.69	36797.80	554635.26
		SME Loans	27215.48	101978.15	1814.57	760.27	4380.03	136148.50
			(26.58)	(27.57)	(7.76)	(3.44)	(11.90)	(24.55)
March, 2015		Total Loans	100737.39	378555.59	22305.04	22166.73	39335.25	563100.00
		SME Loans	22241.00	102868.39	1857.15	917.36	4522.73	132406.63
			(22.08)	(27.17)	(8.33)	(4.14)	(11.50)	(23.51)
June, 2015		Total Loans	103775.51	394356.63	23528.18	21424.75	40884.24	583969.31
		SME Loans	25477.47	103688.19	1861.62	834.73	5045.95	136907.96
			(24.55)	(26.29)	(7.91)	(3.90)	(12.34)	(23.44)
September, 2015		Total Loans	112465.72	408056.18	23943.04	21111.88	42613.19	608190.01
		SME Loans	24518.29	105881.68	1911.97	846.25	5172.55	138330.74
			(21.80)	(25.95)	(7.99)	(4.01)	(12.14)	(22.74)
% changes of SME loans at the end of September, 2015 over September, 2014			47.91	13.97	0.39	-91.46	19.70	10.12

Source: SME & Special Programmes Department Note: Figures in brackets indicate SME loans as percentage of total loans. Basic Bank is categorized as a State Owned Bank from December 2014 according to the decision of the Board of Directors of Bangladesh Bank on 356th Board Meeting held on December 14, 2014. Bangladesh Development Bank Limited (BDBL) is categorised as a State Owned Bank from March 2015 according to the Departmental Order by Accounts & Finance Division.

Category-wise SME loans as % of total SME loan (September, 2015)





## 9. Industrial Production

### Quantum Index of Medium and Large-Scale Manufacturing Industry (Base: 2005-06=100)

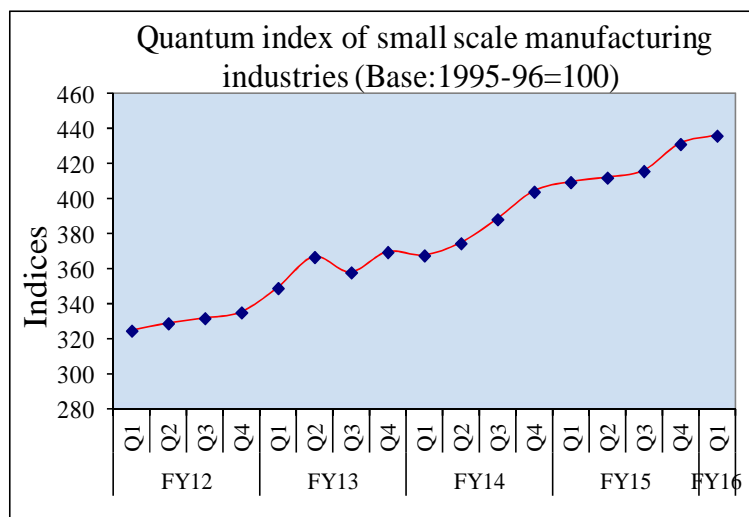
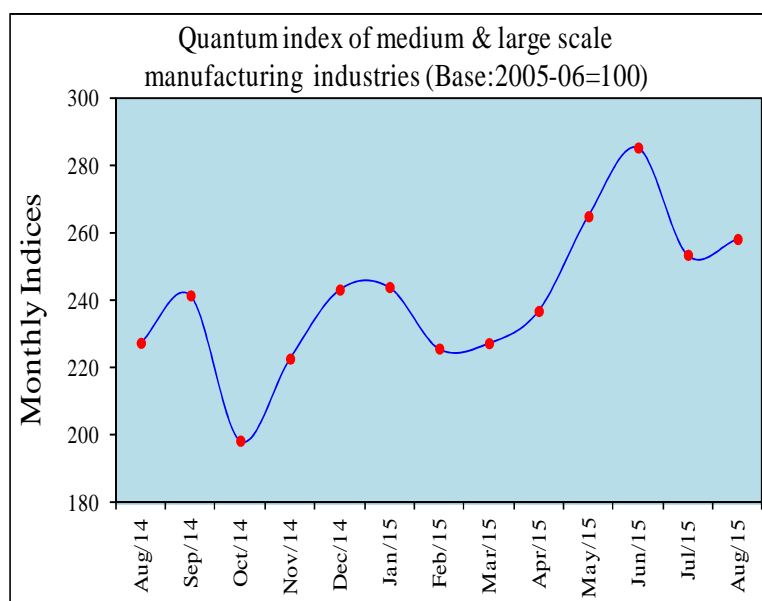
Major Industry Group	Weight	Index		Average Index		Growth	
		Aug-14	Aug-15	2014-15 Jul-Aug	2015-16 Jul-Aug	Aug-15	2015-16 Jul-Aug
<b>General</b>	<b>100.00%</b>	<b>227.55</b>	<b>258.35</b>	<b>242.30</b>	<b>256.01</b>	<b>13.54%</b>	<b>5.66%</b>
Wearing apparel	34.84%	246.89	327.50	305.07	323.76	32.65%	6.13%
Textile	14.07%	118.77	122.79	119.28	118.67	3.38%	-0.52%
Food products	10.84%	396.11	382.55	365.72	385.03	-3.42%	5.28%
Pharmaceuticals and medicinal chemical	8.23%	369.57	331.81	312.68	330.27	-10.22%	5.62%
Non-metallic mineral products	7.12%	169.60	237.30	157.48	224.82	39.92%	42.76%
Leather and related products	4.40%	146.47	118.13	148.21	122.78	-19.35%	-17.16%
Chemicals and chemical products	3.67%	68.99	85.30	63.29	80.91	23.64%	27.82%
Basic metals	3.15%	136.88	176.60	141.69	203.78	29.02%	43.83%
Tobacco products	2.92%	140.94	135.68	140.76	120.42	-3.73%	-14.45%
Fabricated metal products except machinery	2.32%	268.26	198.12	241.41	199.28	-26.15%	-17.45%
Others*	8.44%	186.74	223.40	185.37	221.15	19.63%	19.30%

Source: Bangladesh Bureau of Statistics,

\*Others includes reproduction of recorded media, rubber and plastic products, coke and refined petroleum products, furniture, electrical equipment, other transport equipment, beverages, wood and products of wood and cork, paper and paper products, machinery and equipment n.e.c, computer, electronic and optical products and motor vehicles, trailers and semi trailers. Indices of Others are calculated from BBS data.

The general index (average) of industrial production (medium & large scale manufacturing) stands higher at 256.01 during July-August 2015, recording an increase of 5.66 percent over that of July-August 2014.

Indices that recorded an increase during July-August 2015 compared to July-August 2014 are: basic metals (43.83%), non-metallic mineral products (42.76%), chemicals and chemical products (27.82%), wearing apparel (6.13%) and pharmaceuticals and medicinal chemical (5.62%). On the other hand, there is some decrease in indices of fabricated metal products except machinery (17.45%), leather and related products (17.16%), tobacco products (14.45%) and textile (0.52%).



The general index of small scale manufacturing industry during the fourth quarter (April-June) of FY15 increased by 3.71 percent and stood at 431.21 from the index of 415.77 during the third quarter of FY15, while it increased by 6.73 percent compared to the same quarter of FY14.

## 10. Exports

### a) Annual and monthly trends in exports

#### A. Annual exports

(US\$ million)

2010-11	2011-12	2012-13
<b>22928.22</b> (+41.49)	<b>24301.90</b> (+5.99)	<b>27027.36</b> (+11.22)

#### B. Monthly exports

(US\$ million)

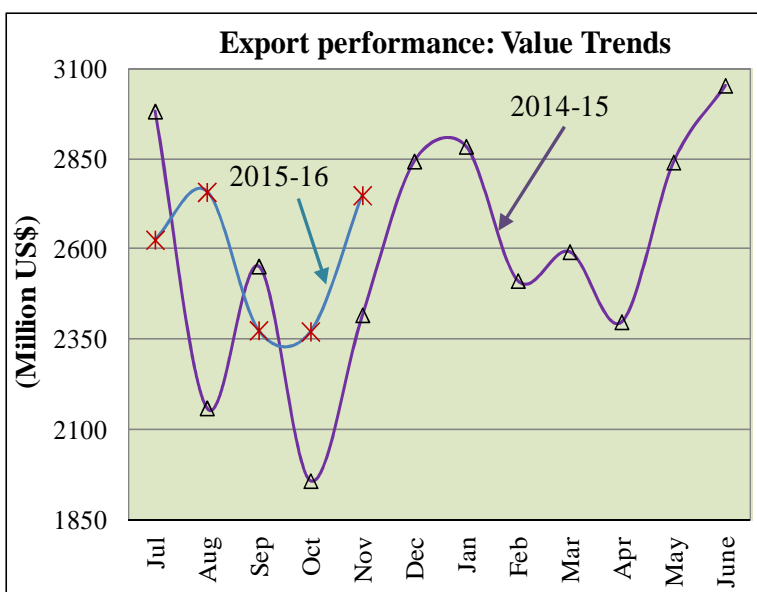
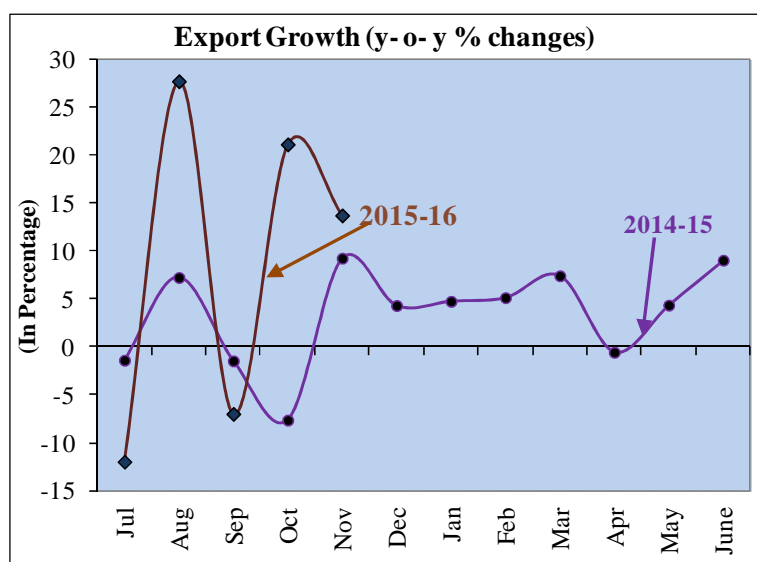
Month	2014-15	2013-14
July	2982.74	3024.29
August	2159.50	2013.44
September	2552.86	2590.24
October	1957.55	2119.20
November	2417.43	2212.44
December	2844.13	2726.20
January	2885.15	2753.77
February	2512.42	2389.42
March	2592.97	2413.66
April	2398.50	2411.73
May	2841.13	2722.18
June	3064.56	2810.05
<b>July-June</b>	<b>31208.94</b> <b>(+3.39)</b>	<b>30186.62</b> <b>(+11.69)</b>
Month	2015-16	2014-15
July	2625.93	2982.74
August	2758.41	2159.50
September	2374.65	2552.86
October	2371.50	1957.55
November	2749.34	2417.43
<b>July-November</b>	<b>12879.83</b> <b>(+6.71)</b>	<b>12070.08</b> <b>(+0.92)</b>

Source : Export Promotion Bureau.

Note: Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

Latest available data on category-wise breakdown of exports are shown in the next page.

Export earnings increased by 6.71 percent in July-November, 2015 compared to the same period of the preceding year and stood at USD12.88 billion. While, export earnings in November 2015 rose by 13.73 percent (y-o-y) compared to the same month of the previous year. Export earnings increased by 15.93 percent in November, 2015 from that of the preceding month (October 2014). Export receipts exceeded the strategic target for July-November 2015 by 0.01 percent.



## b) Category-wise breakdown of exports

(In million USD)

Particulars	July-November, 2015		July-November, 2014		Changes during July-November, 2015 over July-November, 2014			
	Volume <sup>@</sup>	Value	Volume <sup>@</sup>	Value	In absolute amount		In percentage	
					Volume <sup>@</sup>	Value	Volume <sup>@</sup>	Value
1. Raw Jute (In million Kg.)	---	73.61	---	43.21	---	+30.40	---	+70.35
2. Jute goods (excl.carpet) (In million Kg.)	---	284.99	---	305.43	---	-20.44	---	-16.84
3. Tea (In million Kg.)	---	0.80	---	1.50	---	-0.70	---	-46.67
4. Frozen food (In million Kg.)	---	229.45	---	300.76	---	-71.31	---	-23.71
5. Leather (In million Kg.)	---	109.85	---	173.49	---	-63.64	---	-36.68
6. Woven garments (In million Pcs.)	---	5226.03	---	4693.47	---	+532.56	---	+11.35
7. Knitwear (In million Pcs.)	---	5236.73	---	4997.78	---	+238.95	---	+4.78
8. Chemical products (In million Kg.) of which (fertilizer)	---	49.40	---	44.41	---	+4.99	---	+11.24
9. Agricultural products* (In million Kg.)	---	69.48	---	121.36	---	-51.88	---	-16.99
10. Engin.& Electric goods	---	234.34	---	180.61	---	+53.73	---	+29.75
11. Others**	---	1365.15	---	1208.06	---	+157.09	---	+13.00
<b>TOTAL</b>	<b>---</b>	<b>12879.83</b>	<b>---</b>	<b>12070.08</b>	<b>---</b>	<b>+809.75</b>	<b>---</b>	<b>+6.71</b>

Source : Export Promotion Bureau

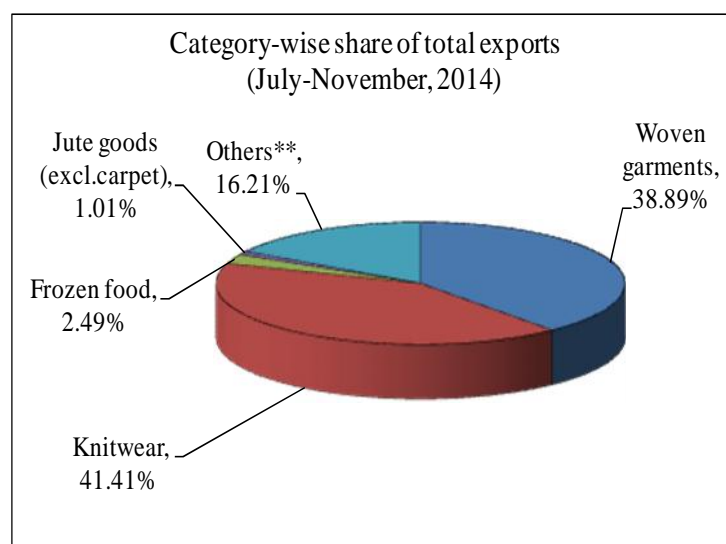
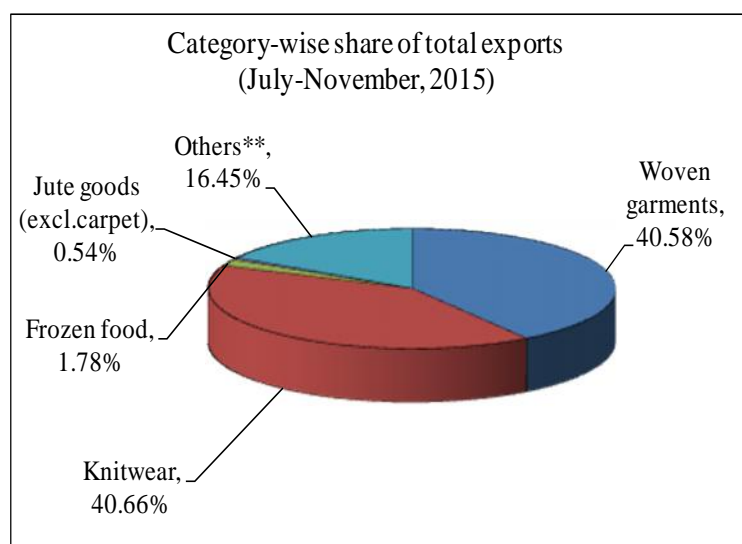
--- = Not available.

\* Includes vegetables, fruits & tobacco.

\*\*Others means residual items

<sup>@</sup> Due to error in the data recording software of EPB (Export Promotion Bureau), the data of export volume is currently unavailable.

Category-wise breakdown of exports shows that during July-November, 2015 exports of woven garments, knitwear, engin.& electric goods, raw jute and chemical products experienced a positive growth compared to that of the same period of the previous year. On the other hand, exports of frozen food, leather, agricultural products, jute goods (excl.carpet), and tea experienced a negative growth during July-November, 2015 compared to the same period of the previous year.



## 11. Imports

### a) Import payments, import L/C settlement and import LCs opened

(US\$ million)

FY	Import payments (c&f) <sup>R</sup>		Import LCs settlement		Import LCs opened	
Month	2014-15 <sup>R</sup>	2013-14	2014-15 <sup>P</sup>	2013-14	2014-15 <sup>P</sup>	2013-14
July	3077.00	3471.60	2964.69	3239.53	3655.65	3717.75
August	3690.60	2952.00	3461.55	2499.45	3475.02	2739.88
September	4349.40	3355.30	3369.85	3092.83	3704.30	3147.05
October	2356.50	3055.30	3145.15	2816.85	3142.60	2873.76
November	4746.50	2782.40	3259.60	2899.77	3760.76	2977.02
December	4048.80	3204.50	3390.64	3249.29	3547.28	3355.22
January	3617.60	3406.10	3037.47	3420.33	3501.47	3611.93
February	3474.70	3476.50	2807.87	2906.99	3257.30	3510.99
March	3694.90	3748.40	3351.97	3249.81	4262.45	3712.72
April	4108.70	3669.90	3179.16	3218.89	3518.94	3722.98
May	4183.90	3726.60	3205.56	3288.29	3682.60	4152.94
June	3841.60	3767.80	3281.73	3306.81	3560.39	4296.32
July-June	<b>45190.20</b> (+11.26)	<b>40616.40</b> (+8.92)	<b>38455.24</b> (+3.41)	<b>37188.84</b> (+14.93)	<b>43068.76</b> (+2.99)	<b>41818.56</b> (+16.29)
Month	2015-16 <sup>P</sup>	2014-15	2015-16 <sup>P</sup>	2014-15	2015-16 <sup>P</sup>	2014-15
July	2977.40	3077.00	3437.71	2964.69	3011.64	3655.65
August	3583.40	3690.60	3502.55	3461.55	3631.73	3475.02
September	3608.10	4349.40	2985.45	3369.85	3135.37	3704.30
October	2995.10	2356.50	3268.85	3145.15	3232.57	3142.60
November	---	---	3407.74	3259.60	4468.22	3760.76
July-November	<b>13164.00</b> (-2.30)	<b>13473.50</b> (-13.72)	<b>16602.30</b> (+2.48)	<b>16200.84</b> (+11.36)	<b>17479.53</b> (-1.46)	<b>17738.33</b> (+14.77)

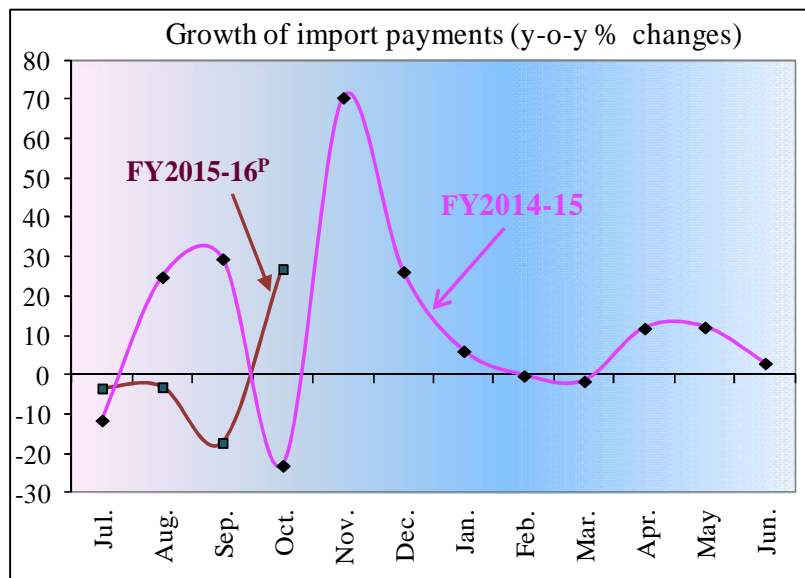
Source: Statistics Department, Foreign Exchange Operations Department P = Provisional, R = Revised

Note- Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

Import payments during July-October, 2015 decreased by 2.30 percent and stood at USD13.16 billion against USD13.47 billion in July-October, 2014.

Settlement of import LCs during July-November, 2015 increased by 2.48 percent and stood at USD16.60 billion against USD16.20 billion in July-November, 2014.

Fresh opening of import LCs during July-November, 2015 decreased by 1.46 percent and stood at USD17.48 billion compared with USD17.74 billion in July-November, 2014.



## b) Sector-wise fresh opening, settlement and outstanding of import LCs

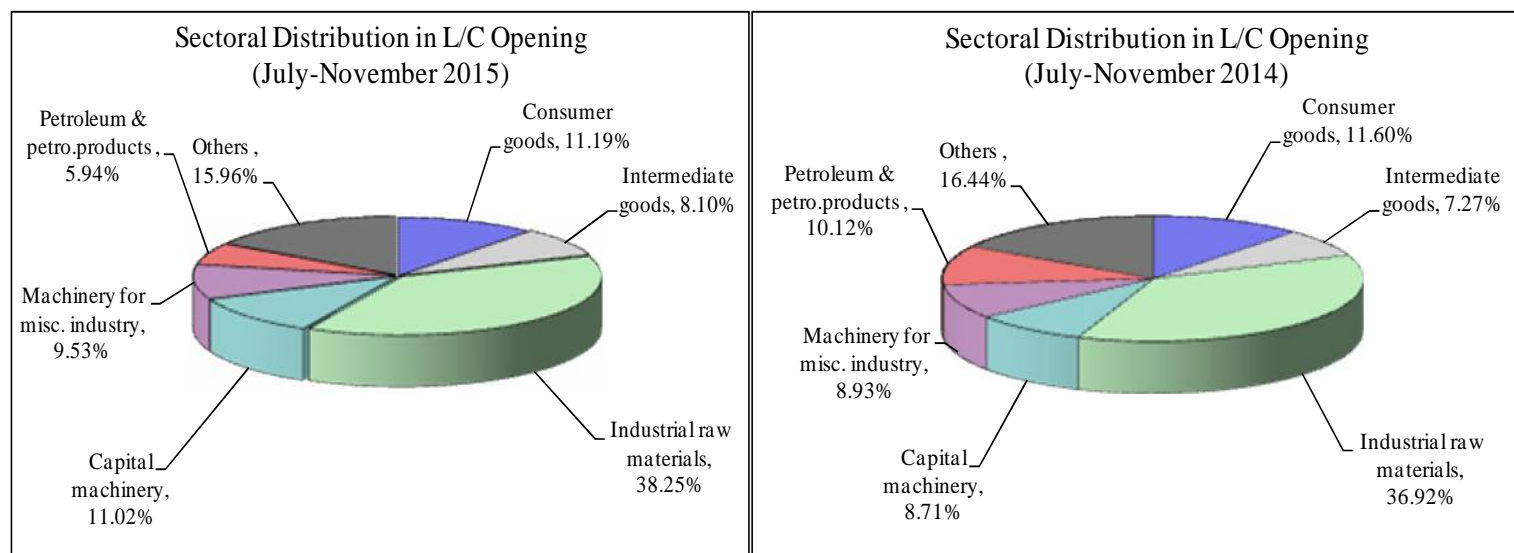
Latest available sector-wise comparative statement of fresh opening, settlement and outstanding of import LCs in July-November, 2015 and July-November, 2014 are shown below:

(US\$ million)

Sectors / Commodities	July-November 2015			July-November 2014			Changes during July-November 2015 over July-November 2014		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period
A. Consumer goods	1955.91	1923.40	1668.35	2057.48	1955.06	1652.16	-101.57	-31.66	+16.20
B. Intermediate goods	1415.59	1428.51	1446.64	1289.84	1331.11	1445.43	+125.76	+97.40	+1.20
C. Industrial raw materials	6686.74	6209.66	7348.71	6549.54	6163.61	7470.92	+137.20	+46.06	-122.21
D. Capital machinery	1926.44	1382.03	5537.58	1545.46	1150.70	4536.04	+380.98	+231.33	+1001.54
E. Machinery for misc. inds.	1666.50	1866.01	2039.03	1584.55	1657.17	2500.78	+81.95	+208.84	-461.75
F. Petroleum & petro.products.	1038.81	1104.05	957.91	1795.44	1874.52	1432.56	-756.62	-770.47	-474.65
G. Others	2789.52	2688.63	3672.97	2916.01	2068.69	4082.82	-126.49	+619.94	-409.85
<b>Total</b>	<b>17479.53</b>	<b>16602.30</b>	<b>22671.18</b>	<b>17738.33</b>	<b>16200.84</b>	<b>23120.70</b>	<b>-258.80</b>	<b>+401.45</b>	<b>-449.52</b>
of which back to back	3024.91	2760.14	3194.97	2851.62	2621.11	3126.65	+173.29	+139.03	+68.32

Source: Foreign Exchange Operations Department (FEOD), Bangladesh Bank.

The developments of each sector's share in total L/C opening in July-November, 2015 and July-November, 2014 are showing in the following pie-diagrams.



Sector-wise detailed break-up of fresh opening, settlement and outstanding of import LCs during July-November, 2015 and July-November, 2014 are given in the Appendix

## C) Projected Data on Opening of Import LCs and Probable Liabilities against back to back LCs of Scheduled Banks

(In million USD)

Month	Opening of import LCs	Probable liabilities of Banks against back to back LCs
<b>November'15</b>	3526.25	1182.82
<b>December'15</b>	3554.66	1231.76
<b>January'16</b>	3485.69	1197.20
<b>November-January, 2015-16</b>	<b>10566.60</b>	<b>3611.78</b>

Source: Monetary Policy Department, Bangladesh Bank.

Opening of import LCs and probable liabilities of banks against back to back LCs have been projected by the scheduled banks at USD10.57 billion and USD3.61 billion respectively during November-January 2015.



## 12. Remittance

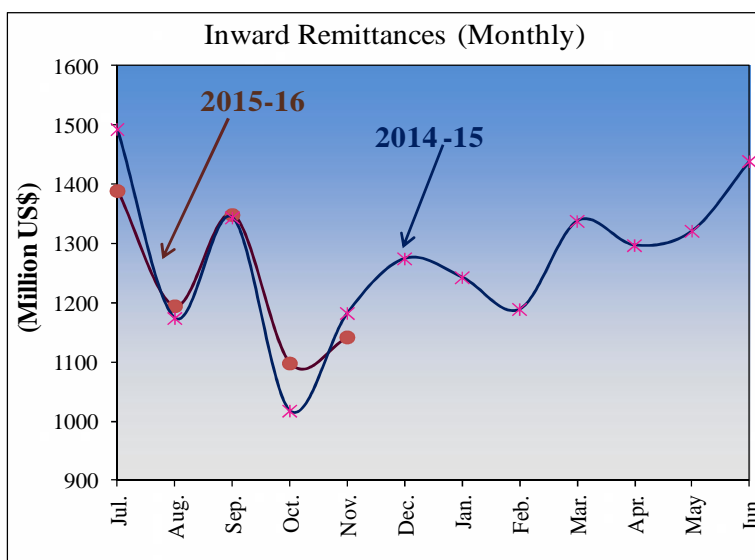
(US\$ million)

Annual Remittances	2011-12	2012-13	2013-14
	12843.44 (+10.24)	14461.14 (+12.60)	14228.32 (-1.61)
Monthly Remittances	Month	2014-15	2013-14
	July	1492.47	1238.96
	August	1174.37	1005.77
	September	1344.27	1025.70
	October	1018.03	1230.67
	November	1182.95	1061.44
	December	1275.06	1210.22
	January	1243.25	1260.66
	February	1189.60	1173.16
	March	1338.31	1288.62
	April	1297.49	1230.57
	May	1321.77	1215.83
	June	1439.37	1286.69
	July-June	15316.94 (+7.65)	14228.29 (-1.61)
	Month	2015-16	2014-15
	July	1389.56	1492.47
	August	1195.02	1174.37
	September	1349.06	1344.27
	October	1098.46	1018.03
	November	1142.48	1182.95
	July-November	6174.58 (-0.60)	6212.09 (+11.68)

Source : Foreign Exchange Policy Department, Bangladesh Bank.

Note :- Figures in brackets indicate percentage changes over the same period of the previous year.

Remittance receipts increased by 4.01 percent (m-o-m) in November 2015 compared with the preceding month of the same year. However, remittance receipts decreased by 3.42 percent (y-o-y) in November 2015 compared to November 2014 and remittance receipts decreased by 0.06 percent during July-November, 2015 compared to the same period of the previous fiscal.

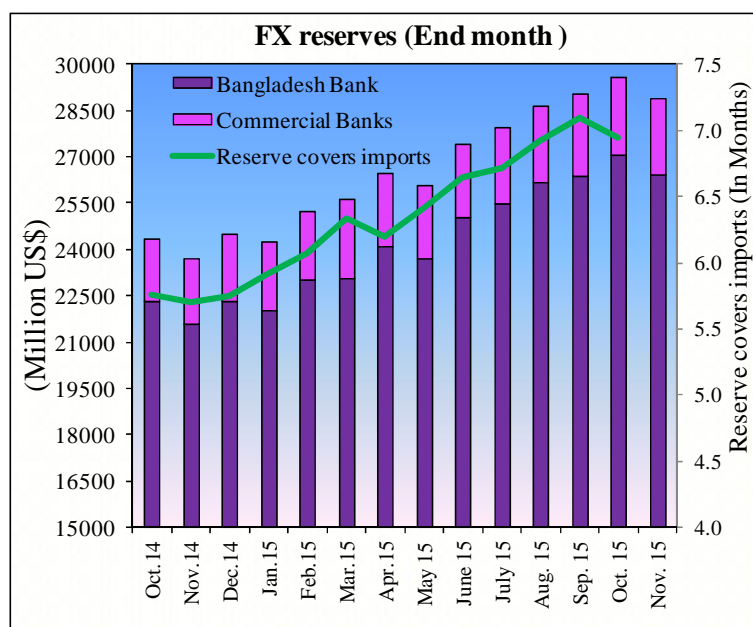


## 13. Foreign exchange holdings abroad

(US\$ million)

A. Outstanding stock at the end of the year	2011-12	2012-13	2013-14
	10364.43 (-5.01)	15315.23 (+47.77)	21507.99 (+40.44)
B. Outstanding stock at the end of the month	Month / Year	2014-15	2013-14
	July	21383.48	15533.70
	August	22070.43	16252.27
	September	21836.66	16154.76
	October	22312.45	17345.40
	November	21590.04	17105.88
	December	22309.80	18074.57
	January	22042.30	18119.11
	February	23031.52	19150.53
	March	23052.97	19294.87
	April	24071.70	20370.14
	May	23707.68	20267.46
	June	25025.50	21507.99
	Month / Year	2015-16	2014-15
	July	25464.29	21383.28
	August	26175.34	22070.43
	September	26379.04	21836.66
	October	27058.39	22312.45
	November	26407.63	21590.04

Source : Accounts & Budgeting Department, Bangladesh Bank.



### (a) Gross foreign exchange reserves of Bangladesh Bank:

The gross foreign exchange reserves of BB decreased to USD26.41 billion (with ACU liability of USD0.41 billion) as of end November 2015 compared to USD27.06 billion (with ACU liability of USD0.89 billion) as of end October 2015.

### (b) Gross foreign exchange balances held abroad by commercial banks:

The gross foreign exchange balances held abroad by commercial Banks decreased to USD2.46 billion as of end November 2015 compared to that of USD2.52 billion at the end October 2015. However, this was higher than the balance of USD2.13 billion at the end November 2014.

## 14. Foreign Aid

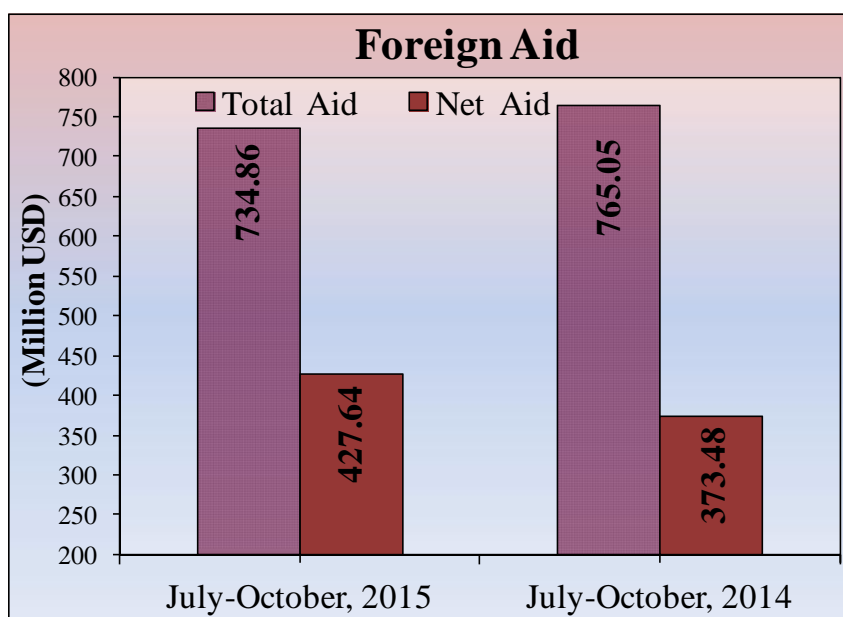
(In million USD)

	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid
Month	FY2014-15 <sup>P</sup>					FY2013-14 <sup>R</sup>				
July	0.00	192.19	192.19	195.73	-3.54	0.00	154.96	154.96	212.39	-57.43
August	0.00	192.07	192.07	41.38	150.69	0.00	171.77	171.77	41.97	129.80
September	9.64	216.03	225.67	85.84	139.83	0.00	188.30	188.30	76.40	111.90
October	0.00	155.11	155.11	68.62	86.49	0.00	138.23	138.23	84.31	53.92
November	0.00	230.72	230.72	79.62	151.10	0.00	335.82	335.82	78.49	257.33
December	10.08	648.81	658.89	67.11	591.79	3.58	517.16	520.74	64.85	455.89
January	0.00	240.23	240.23	73.08	167.14	0.00	172.00	172.00	198.27	-26.27
February	0.00	94.39	94.39	42.45	51.93	2.78	149.07	151.85	38.26	113.58
March	5.20	327.97	333.17	78.87	254.30	4.27	344.11	348.38	82.42	265.97
April	0.00	160.38	160.38	67.09	93.29	0.00	251.90	251.90	72.17	179.73
May	0.00	243.90	243.90	66.83	177.07	20.00	209.53	229.53	69.99	159.54
June	12.60	362.94	375.54	38.32	337.22	0.00	255.86	255.86	69.70	186.16
<b>July-June</b>	<b>37.52</b>	<b>3064.74</b>	<b>3102.26</b>	<b>904.94</b>	<b>2197.32</b>	<b>30.63</b>	<b>2888.71</b>	<b>2919.34</b>	<b>1089.21</b>	<b>1830.12</b>
Month	FY2015-16 <sup>P</sup>					FY2014-15				
July	0.00	144.06	144.06	96.50	47.56	0.00	192.19	192.19	195.73	-3.54
August	0.00	171.41	171.41	97.50	73.91	0.00	192.07	192.07	41.38	150.69
September	0.00	238.11	238.11	44.03	194.08	9.64	216.03	225.67	85.84	139.83
October	0.00	181.29	181.29	69.19	112.10	0.00	155.11	155.11	68.62	86.49
<b>July-October</b>	<b>0.00</b>	<b>734.86</b>	<b>734.86</b>	<b>307.22</b>	<b>427.64</b>	<b>9.64</b>	<b>755.41</b>	<b>765.05</b>	<b>391.57</b>	<b>373.48</b>

Source : Economic Relations Division(ERD), Ministry of Finance. P=Provisional; R = Revised

Total foreign aid disbursements in July-October, 2015 decreased by USD0.04 billion or 3.95 percent and stood at USD0.73 billion compared to USD0.77 billion in July-October, 2014.

However, net receipts of foreign aid was slightly higher and stood at USD0.43 billion during July-October, 2015 compared to that of July-October, 2014.

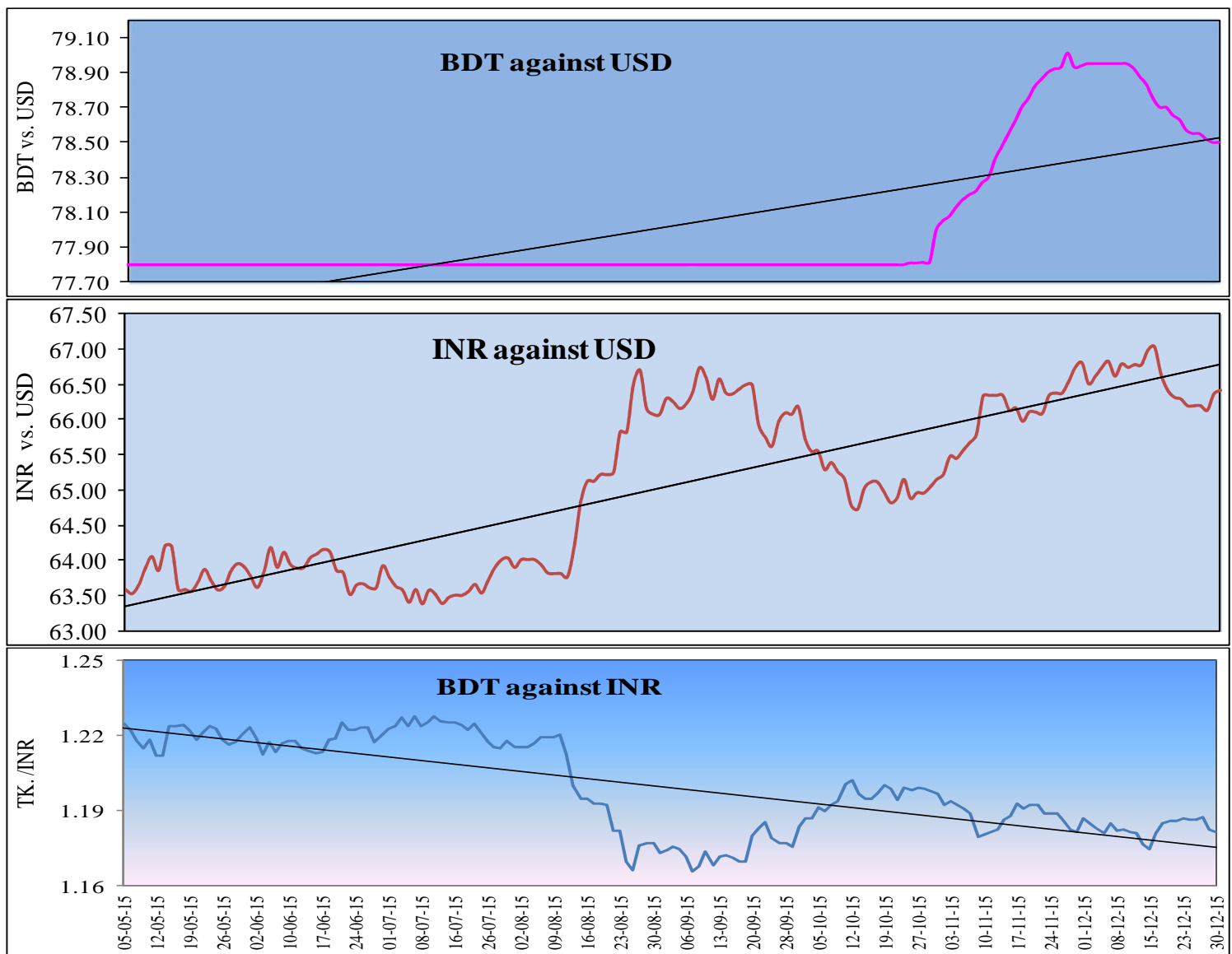


## 15. Exchange Rate Movements <sup>2/</sup>:

Month	FY 2014-15 (Taka per USD)		FY 2015-16 (Taka per USD)		FY 2014-15 (Rupee per USD)	FY 2015-16 (Rupee per USD)
	Month Avg.	Month End	Month Avg.	Month End	Month End	Month End
July	77.5907	77.5005	77.8007	77.8000	60.1485	64.0061
August	77.4588	77.4000	77.8000	77.8000	60.4678	66.3062
September	77.4006	77.4000	77.8008	77.8000	61.4273	65.7418
October	77.4031	77.4009	77.8215	77.9978	61.3175	65.1515
November	77.5149	77.7000	78.5274	78.9364	61.9736	66.8148
December	77.8563	77.9500			63.7498	
January	77.8726	77.8000			61.4998	
February	77.8000	77.8000			61.9395	
March	77.8000	77.8000			62.5908	
April	77.8000	77.8000			63.5780	
May	77.8000	77.8000			63.7615	
June	77.8000	77.8000			63.7549	

Source : Statistics Department & MPD. Note: 2/ Exchange rate represents the mid-value of buying and selling rates.

At the end of November 2015, Taka depreciated by 1.44 percent against US dollar from its level of end June 2015. However, Indian Rupees (INR) depreciated by 4.58 percent against US dollar as of end November 2015 from its level of end June 2015.



## 16. Balance of payments (BOP)

(US\$ million)

Particulars	July-October, 2014 <sup>R</sup>	July-October, 2015 <sup>P</sup>
<b>Trade balance</b>	<b>-2625</b>	<b>-1980</b>
Exports f.o.b(including EPZ)	9506	9872
Imports f.o.b(including EPZ)	12131	11852
<b>Services</b>	<b>-1528</b>	<b>-1392</b>
Credit	1016	1003
Debit	2544	2395
<b>Primary income</b>	<b>-900</b>	<b>-852</b>
Credit	27	24
Debit	927	876
Of which:Official interest payment	129	157
<b>Secondary income</b>	<b>5188</b>	<b>5160</b>
Official transfers	8	10
Private transfers	5180	5150
of which : Workers' remittances ( current a/c. portion)	4988	4960
<b>Current account balance</b>	<b>135</b>	<b>936</b>
<b>Capital account</b>	<b>108</b>	<b>137</b>
Capital transfers	108	137
<b>Financial account</b>	<b>1526</b>	<b>623</b>
<b>i) Foreign direct investment(net)</b>	<b>471</b>	<b>550</b>
<b>ii) Portfolio investment (net)</b>	<b>174</b>	<b>-12</b>
of which : Workers' remittances ( financial a/c. portion)	41	73
<b>iii) Other investment(net)</b>	<b>881</b>	<b>85</b>
Medium and long-term (MLT) loans	583	585
MLT amortization payments	392	289
Other long-term loans (net)	94	-114
Other short-term loans (net)	143	-108
Trade credit (net)	-286	168
<b>DMBs &amp; NBDCs(net)</b>	<b>739</b>	<b>-157</b>
Assets	-390	-55
Liabilities	349	-212
<b>Errors and omissions</b>	<b>-523</b>	<b>242</b>
<b>Overall balance</b>	<b>1246</b>	<b>1938</b>
Reserve assets	-1246	-1938
<b>Bangladesh Bank(net)</b>	<b>-1246</b>	<b>-1938</b>
Assets	1138	2161
Liabilities	-108	223

Source : Statistics Department, Bangladesh Bank, Note: Exports and Imports both are compiled on the basis of shipment data

Trade Balance recorded a deficit of USD1980 million during July-October, 2015 compared to the deficit of USD2625 million during July-October, 2014. Lower trade deficit and a steady inflow of wage earners remittances contributed to a current account surplus of USD936 million during July-October, 2015. Current account surplus along with a financial account surplus of USD623 million, resulted in a surplus of USD1938 million in overall balances during July-October, 2015 compared to the surplus of USD1246 million during July-October, 2014.

# 17. Public finance

## a) Government Tax revenue collections

(Crore taka)						
Annual tax revenue collections	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014
NBR Tax Revenue	52527.25 (50213)	62042.16 (61000)	79403.11 (75600)	95058.99 (92370)	103332.00 (112259)	120819.86 (125000.00)
Non-NBR Tax Revenue	2652.90 (2653)	2848.00 (2955)	3229.36 (3452)	3631.58 (3915)	4120.00 (4565)	4612.64 (5178.00)
Total Tax Revenue	55180.15 (52866)	64890.16 (63955)	82632.47 (79052)	98690.57 (96285)	107452.00 (116824)	125432.50 (130178.00)

Note:- Figures in brackets indicate the target of revenue collection.

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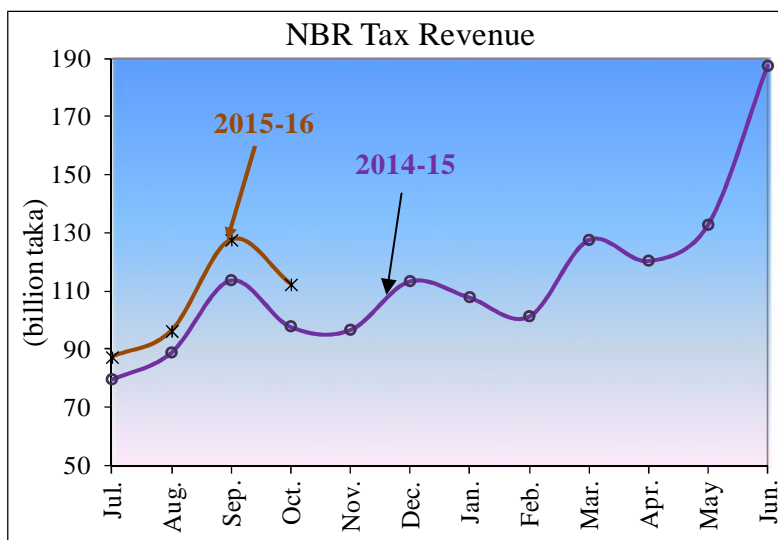
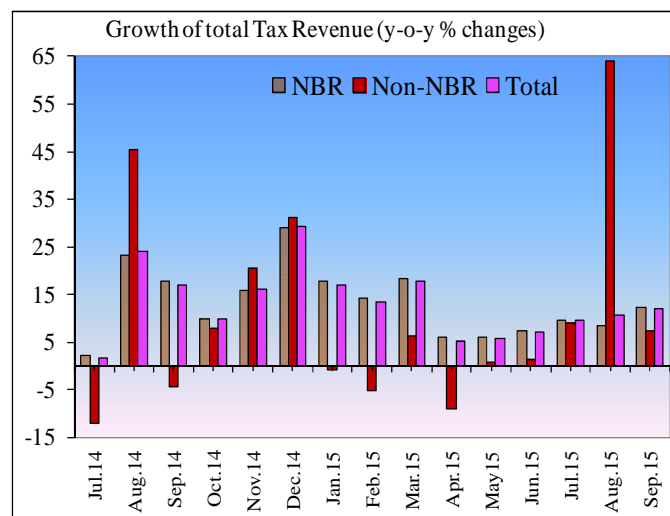
(Crore taka)														
	NBR Tax Revenue					Non-NBR Tax	Total Tax Revenue Collections	NBR Tax Revenue					Non-NBR Tax	Total Tax Revenue Collections
	Customs duties	VAT	Income Tax	others*	Total			Customs duties	VAT	Income Tax	others*	Total		
	1	2	3	4	5=(1+..+4)			1	2	3	4	5=(1+..+4)		
	2014-15 <sup>p</sup>							2013-14 <sup>R</sup>						
July	1030.75	3594.43	2023.64	1315.65	7964.47	345.18	8309.65	1032.59	3414.89	1864.65	1474.42	7786.55	392.16	8178.71
August	1261.00	3576.30	2300.29	1746.44	8884.03	372.20	9256.23	939.48	2978.49	1986.81	1302.67	7207.45	255.99	7463.44
September	1311.14	3923.21	4112.09	2024.41	11370.85	380.55	11751.40	1163.57	3440.67	3460.60	1595.14	9659.98	397.63	10057.61
October	1034.50	3805.61	3242.49	1698.26	9780.86	309.07	10089.93	1023.60	3257.48	2958.56	1664.44	8904.08	286.58	9190.65
November	1136.77	3889.36	2948.39	1695.29	9669.81	380.04	10049.85	960.68	3287.36	2600.62	1484.06	8332.72	315.13	8647.85
December	1208.23	4163.56	4094.30	1871.80	11337.89	413.82	11751.71	1071.65	3317.68	3024.31	1370.99	8784.63	315.28	9099.91
January	1172.25	4092.07	3189.76	2331.03	10785.11	398.80	11183.91	1068.29	3515.00	2742.06	1834.10	9159.45	402.41	9561.86
February	1152.17	3980.63	2997.91	1999.31	10130.02	358.88	10488.90	1039.42	3498.41	2514.82	1811.22	8863.87	378.06	9241.93
March	1234.71	4517.87	5108.10	1891.36	12752.04	413.10	13165.14	1142.28	3755.88	4133.73	1746.88	10778.77	389.00	11167.77
April	1392.38	4865.64	3664.62	2117.11	12039.75	427.62	12467.37	1277.78	4237.06	4006.85	1848.27	11369.96	470.39	11840.35
May	1637.65	5248.10	4058.58	2328.77	13273.10	454.84	13727.94	1267.84	4678.34	4738.37	1831.91	12516.46	451.00	12967.46
June	1688.07	4291.07	10784.83	1972.08	18736.05	567.26	19303.31	1397.43	5195.97	9175.89	1686.64	17455.93	559.01	18014.94
July-June	15259.62	49947.85	48525.00	22991.51	136723.98 (+13.16)	4821.36 (+4.52)	141545.34 (+12.85)	13384.61	44577.23	43207.27	19650.74	120819.86 (+10.69)	4612.64 (+11.75)	125432.50 (+10.73)
	2015-16 <sup>p</sup>							2014-15						
July	1122.01	3528.60	2528.31	1549.14	8728.06	376.09	9104.15	1030.75	3594.43	2023.64	1315.65	7964.47	345.18	8309.65
August	1261.38	3780.11	2702.51	1883.71	9627.71	610.69	10238.40	1261.00	3576.30	2300.29	1746.44	8884.03	372.20	9256.23
September	1382.36	4835.24	4471.28	2070.95	12759.83	408.38	13168.21	1311.14	3923.21	4112.09	2024.41	11370.85	380.55	11751.40
October	1309.26	4388.24	3371.31	2160.27	11229.08			1034.50	3805.61	3242.49	1696.06	9780.86		
July-October	5075.01	16532.19	13073.41	7664.07	42344.68 (+11.43)			4637.39	14899.55	11678.51	6782.56	38000.21 (+13.24)		

Source: National Board of Revenue and Office of the Controller General of Accounts. P=Provisional, R=Revised; --- = Not Available. \*include supplementary duties & travel tax.

Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year. Non-NBR tax revenue includes Narcotics & liquor duty, taxes on vehicles, land revenue and stamp duty(non judicial).

Total tax revenue collection (NBR & non-NBR) during July-September of FY16 stood at Tk.32510.77 crore which was higher by 10.89 percent against the collection of Tk.29317.28 crore during the same period of FY15.

NBR tax revenue collection during July-October of FY16 stood at Tk.42344.68 crore which was higher by Tk.4340.16 crore or 11.43 percent against the collection of Tk.38004.52 crore during July-October of FY15.



**Target set for NBR Tax Revenue collection for FY16 is Tk.1,76,370 crore.**



## b) Sale and repayment of NSD certificates

(Crore taka)

FY	Sale	Repayment (Principal)	Net sale	Outstanding at the end of the year
(1)	(2)	(3)	4=(2-3)	(5)
2011-12	18955.35	18476.33	479.02	63917.34
2012-13	23326.77	22553.93	772.84	64690.18
2013-14	24309.59	12602.29	11707.30	76397.48
2014-15	42659.79	13927.13	28732.66	105130.14

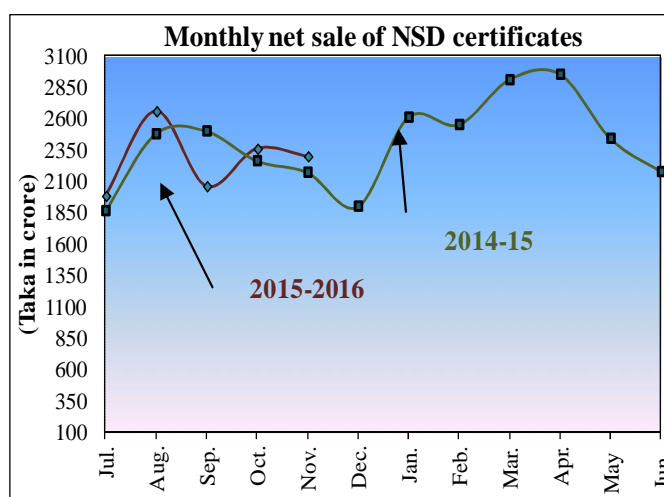
(Crore taka)

Months	Sale	Repayment (Principal)	Net sale	Outstanding at the end period	Sale	Repayment (Principal)	Net sale	Outstanding at the end period
2014-2015					2013-2014			
July	2727.43	869.74	1857.69	78255.17	2144.02	1519.08	624.94	65315.12
August	3544.42	1073.62	2470.80	80725.97	1725.27	1033.43	691.84	66006.96
September	3583.70	1091.18	2492.52	83218.49	2024.42	1243.73	780.69	66787.65
October	3331.37	1074.76	2256.61	85475.10	1540.21	938.80	601.41	67389.06
November	3234.86	1070.47	2164.40	87639.50	1579.71	909.18	670.53	68059.59
December	2949.22	1055.72	1893.50	89533.00	1445.26	956.99	488.27	68547.86
January	3574.17	970.73	2603.44	92136.44	2242.91	1117.15	1125.76	69673.62
February	3588.31	1044.11	2544.20	94680.64	2253.54	991.37	1262.17	70935.79
March	4330.71	1429.77	2900.94	97581.58	2194.72	979.36	1215.36	72151.15
April	4297.36	1352.95	2944.41	100525.99	2315.18	1041.65	1273.53	73424.68
May	3907.07	1473.12	2433.95	102959.94	2190.88	907.14	1283.74	74708.42
June	3591.17	1420.97	2170.20	105130.14	2653.47	964.41	1689.06	76397.48
<b>July-June</b>	<b>42659.79</b> <b>(+75.49)</b>	<b>13927.13</b> <b>(+10.51)</b>	<b>28732.66</b> <b>(+37.61)</b>	<b>105130.14</b> <b>(+37.61)</b>	<b>24309.59</b> <b>(+4.21)</b>	<b>12602.29</b> <b>(-44.12)</b>	<b>11707.30</b> <b>(-44.12)</b>	<b>76397.48</b> <b>(+18.10)</b>
2015-2016					2014-2015			
July	3236.40	1260.12	1976.28	107106.42	2727.43	869.74	1857.69	78255.17
August	4524.42	1873.51	2650.91	109757.33	3544.42	1073.62	2470.80	80725.97
September	3436.03	1382.23	2053.80	111811.13	3583.70	1091.18	2492.52	83218.49
October	4061.46	1708.75	2352.71	114163.84	3331.37	1074.76	2256.61	85475.10
November	4031.68	1739.52	2292.16	116456.00	3234.86	1070.47	2164.40	87639.50
<b>July-November</b>	<b>19289.99</b> <b>(+17.47)</b>	<b>7964.13</b> <b>(+53.75)</b>	<b>11325.86</b> <b>(+32.88)</b>	<b>116456.00</b> <b>(+32.88)</b>	<b>16421.781</b> <b>(+82.19)</b>	<b>5179.765449</b> <b>(-8.23)</b>	<b>11242.02</b> <b>(-8.23)</b>	<b>87639.50</b> <b>(+28.77)</b>

Source:- National Savings Directorate. Note : Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

Sale of National Savings Certificates during July-November, 2015 stood at Tk.19289.99 crore that was 17.47 percent higher than the amount of sale during July-November, 2014. Net borrowing of the government through NSD certificates during July-November, 2015 stood at Tk.11325.86 crore against Tk.11242.02 crore during July-November, 2014.

Outstanding borrowing of the government through NSD certificates as of end November 2015 stood at Tk.116456.00 crore which was higher by 32.88 percent from the outstanding amount of end November 2014.



## c) Budget financing

(Crore Taka)

Year	Net borrowing of the Govt. from the banking system <sup>1/</sup>	Net non-bank borrowing of the Govt. from the public <sup>2/</sup>	Total domestic financing	Net foreign financing <sup>3/</sup>	Total financing	Total financing as % of GDP <sup>@</sup> at current market price	Outstanding Domestic debt (end period)	Outstanding domestic debt as % of GDP <sup>@</sup> at current market price
2008-2009	10527.40	4405.51	14932.91	7037.17	21970.08	3.12	108943.70	15.45
2009-2010	-4376.00	12256.14	7880.14	10218.86	18099.00	2.27	116823.84	14.65
2010-2011	19175.90	3012.93	22397.03	7470.44	29867.47	3.26	139220.87	15.20
2011-2012	18784.20	2241.10	21025.30	9714.35	30739.65	2.91	160423.25	15.20
2012-2013 <sup>R</sup>	17873.00	7724.86	25597.86	15080.19	40678.05	3.39	181183.96	15.11
2013-2014 <sup>R</sup>	6627.80	15351.72	21979.52	14224.04	36203.56	2.68	203163.48	15.04
2014-2015 <sup>P</sup>	-7370.70	34723.57	27352.87	17067.58	44420.45	2.93	230516.35	15.23
July-October, 2014	-722.50	11084.24	10361.74	2893.09	13254.83	----	191545.70	----
July-October, 2015	1387.10	9017.25	10404.35	3327.97	13732.32	----	213567.83	----

Source: National Accounts Statistics, BBS. P=Provisional ; R=Revised, 1/: Excludes interest, 2/: Excludes saving certificates held by the banks and includes treasury bills & bonds held by the non-bank financial institutions through secondary auctions, T.bills & bonds have been taken at face value.

3/: Aid disbursement less amortization, @: nominal GDP has taken as base 2005-06=100 from FY05 onwards.

Total budget financing of the government in July-October, 2015 was higher and stood at Tk.137.32 billion against Tk.132.55 billion of July-October, 2014. Financing from domestic sources stood higher at Tk.104.04 billion in July-October, 2015 compared to Tk.103.62 billion of July-October, 2014. Net foreign financing stood higher at Tk.33.28 billion during the period under review compared to the preceding fiscal. Net Govt. borrowing from the banking system stood at Tk.13.87 billion, while Govt. borrowing from the non-banking sources stood lower at Tk.90.17 billion in July-October, 2015 compared to July-October, 2014. Total budget financing in the first four months of FY16 stood at 0.80 percent of projected GDP against 4.70 percent (overall deficit, including grants) as envisaged in the national budget of FY16.

## 18. Food situation

(In lakh metric ton)

Year	Production Target	Actual Domestic Production (Gross)	Net Domestic Production*	Food grain Imports			Public Domestic Procurement	Public Distribution	Foodgrain Stock Public (End June)
				Govt. & food aid	Private	Total			
FY2010-11	360.65	345.13	310.62	22.04	35.00	57.04	4.62	22.91	8.87
FY2011-12	357.25	348.20	313.38	10.50	12.40	22.90	14.26	20.95	12.48
FY2012-13	354.66	350.88	315.79	4.72	14.18	18.90	14.06	20.87	14.97
FY2013-14	358.81	356.56	320.90	8.56	21.37	29.93	14.34	22.20	11.53
FY2014-15	360.50	358.04	322.24	3.34	49.40	52.74	16.76	18.38	12.86
FY2015-16 <sup>T</sup>	364.24	-----	-----	10.60	28.90	39.50	17.00	27.80	12.96

Particulars	July-October, 2015 <sup>P</sup>	July-October, 2014
1. Imports (Rice & Wheat)	13.60	13.65
2. Procurement (Rice & Wheat)	10.64	10.70
3. Distribution (Rice & Wheat)	4.58	3.99
4. Food Stock	14.23	16.50

Source : Bangladesh Food Situation Report, FPMU, Ministry of Food & Disaster Management, Govt. of the Peoples Republic of Bangladesh.

Note :T=Target, P = Provisional, R = Revised, N.A = Not Available, @ = only Govt. import, \*\* Only for Aus and Aman

\*=After 12% deduction for FY08, FY09 & FY10 and 10% for other years for seed, feed, waste etc.

The actual production of food grains during FY2014-15 stood higher at 358.04 lakh metric tons compared to 356.56 lakh metric tons of FY2013-14. Import of food grains (Rice & Wheat) during FY2014-15 also stood higher at 52.74 lakh metric tons compared to 29.93 lakh metric tons of FY2013-14. Stock of food grains (including transit stock) with the government stood higher at 12.86 lakh metric tons at the end of June, 2015 than the stock of 11.53 lakh metric ton at the end of June 2014.

## Break-up of Fresh Opening, Settlement and Outstanding of Import LC

(US\$ million)

Sectors / Commodities	July-November 2015			July-November 2014			Changes during July-November 2015 over July-November 2014		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period
<b>A. Consumer goods</b>	<b>1955.91</b>	<b>1923.40</b>	<b>1668.35</b>	<b>2057.48</b>	<b>1955.06</b>	<b>1652.16</b>	<b>-101.57</b>	<b>-31.66</b>	<b>16.20</b>
Rice and wheat	546.42	561.54	329.54	701.34	565.74	366.58	-154.92	-4.20	-37.04
Sugar and salt	243.36	297.58	408.36	316.21	299.67	379.67	-72.85	-2.09	28.69
Milk food	80.63	91.99	88.01	120.50	103.14	118.34	-39.87	-11.14	-30.33
Edible oil (refined)	291.30	276.45	300.79	192.93	298.60	294.81	98.37	-22.15	5.99
All kinds of fruits	103.05	84.93	35.08	68.42	57.61	36.33	34.63	27.32	-1.25
Pulses	144.77	90.78	172.63	187.95	152.24	137.59	-43.18	-61.47	35.04
Onion	142.46	125.72	41.47	93.75	85.92	23.62	48.71	39.80	17.85
Spices	45.49	53.29	19.33	48.58	54.67	14.53	-3.09	-1.38	4.80
Second hand clothings	0.77	2.99	2.11	0.90	3.18	1.03	-0.13	-0.19	1.08
Drugs and medicines(finished)	35.14	25.02	26.06	26.46	42.53	49.00	8.68	-17.50	-22.94
Others	322.52	313.11	244.97	300.44	291.77	230.66	22.08	21.34	14.31
<b>B. Intermediate goods</b>	<b>1415.59</b>	<b>1428.51</b>	<b>1446.64</b>	<b>1289.84</b>	<b>1331.11</b>	<b>1445.43</b>	<b>125.76</b>	<b>97.40</b>	<b>1.20</b>
Coal	106.83	107.05	94.75	7.57	14.58	13.16	99.27	92.48	81.58
Cement	4.53	4.22	6.34	4.91	2.59	5.44	-0.39	1.63	0.90
Clinker & limestone	195.69	227.29	174.11	180.79	250.01	180.66	14.90	-22.72	-6.55
B. P. sheet	112.65	132.84	177.45	132.22	94.67	123.65	-19.57	38.16	53.81
Tin plate	6.32	7.34	3.44	15.17	14.62	12.53	-8.85	-7.27	-9.09
Scrap Vessels	246.29	294.69	333.50	319.20	331.32	333.20	-72.91	-36.63	0.30
Iron and steel scrap	246.20	219.15	205.72	183.41	143.85	185.12	62.80	75.29	20.60
Non-ferrous metal	113.98	98.03	92.12	82.02	95.00	77.10	31.96	3.03	15.02
Paper and paper board	141.00	129.95	152.04	152.31	168.23	299.56	-11.31	-38.29	-147.53
Others	242.10	207.95	207.17	212.25	216.24	215.01	29.86	-8.28	-7.84
<b>C. Industrial raw materials</b>	<b>6686.74</b>	<b>6209.66</b>	<b>7348.71</b>	<b>6549.54</b>	<b>6163.61</b>	<b>7470.92</b>	<b>137.20</b>	<b>46.06</b>	<b>-122.21</b>
Edible oil (Crude) & oil seeds	631.92	445.58	715.52	424.31	416.15	688.89	207.61	29.43	26.63
Textile fabrics (B/B & others)	2805.71	2524.74	2857.33	2595.04	2296.34	2773.29	210.67	228.39	84.03
Pharmaceutical raw materials	216.62	220.97	118.75	190.71	235.25	281.88	25.91	-14.28	-163.13
Raw cotton	794.05	795.74	1018.32	835.72	897.11	948.08	-41.68	-101.37	70.24
Cotton yarn	424.24	431.63	486.50	511.33	535.57	638.81	-87.09	-103.94	-152.31
Copra	4.06	3.22	1.63	4.95	4.69	6.68	-0.89	-1.47	-5.05
Synthetic fibre & yarn	269.04	268.48	300.62	272.10	267.92	280.75	-3.06	0.56	19.87
Chemicals & chem. products	1541.11	1519.31	1850.04	1715.39	1510.58	1852.54	-174.28	8.73	-2.50

(continued on page-25)

## Break-up of Fresh Opening, Settlement and Outstanding of Import LCs

(US\$ million)

Sectors / Commodities	July-November 2015			July-November 2014			Changes during July-November 2015 over July-November 2014		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period
<b>D. Capital machinery</b>	<b>1926.44</b>	<b>1382.03</b>	<b>5537.58</b>	<b>1545.46</b>	<b>1150.70</b>	<b>4536.04</b>	<b>+380.98</b>	<b>+231.33</b>	<b>+1001.54</b>
Textile machinery	254.25	171.10	540.96	267.66	169.46	420.29	-13.41	+1.64	+120.66
Leather / tannery	12.92	2.44	14.23	5.16	3.33	14.44	+7.76	-0.90	-0.22
Jute industry	0.81	3.18	5.22	5.57	6.05	8.21	-4.76	-2.87	-2.99
Garment industry	279.97	208.28	601.52	209.23	166.73	481.32	+70.74	+41.55	+120.20
Pharmaceutical industry	37.96	31.37	51.10	38.18	22.51	66.07	-0.23	+8.86	-14.97
Packing industry	8.15	4.34	9.38	4.10	1.36	6.95	+4.06	+2.98	+2.43
Other industry	1332.38	961.31	4315.18	1015.57	781.24	3538.76	+316.82	+180.07	+776.42
<b>E. Machinery for misc. inds.</b>	<b>1666.50</b>	<b>1866.01</b>	<b>2039.03</b>	<b>1584.55</b>	<b>1657.17</b>	<b>2500.78</b>	<b>+81.95</b>	<b>+208.84</b>	<b>-461.75</b>
Other machineries	282.21	311.44	406.72	231.51	235.81	441.77	+50.70	+75.63	-35.06
Marine diesel engine	7.42	8.69	65.25	4.48	3.34	79.25	+2.94	+5.35	-14.00
Computer & its accessories	147.24	143.84	107.84	140.39	160.76	575.28	+6.85	-16.92	-467.44
Motor vehicle & motorcycle parts	52.85	53.75	29.71	60.72	79.45	33.13	-7.88	-25.70	-3.42
Bicycle parts	24.94	19.36	18.03	12.34	14.34	13.82	+12.60	+5.02	+4.21
Other iron and steel products	146.79	172.59	215.49	238.91	244.84	238.23	-92.12	-72.25	-22.75
Motor vehicles	341.19	333.42	179.86	288.73	277.23	282.42	+52.46	+56.19	-102.57
Other electronics components	66.16	58.46	84.79	53.69	61.30	75.62	+12.47	-2.84	+9.16
Tractors & power tiller	46.40	32.52	32.48	46.37	36.31	30.81	+0.03	-3.79	+1.67
Others	551.30	731.93	898.86	507.41	543.79	730.43	+43.89	+188.14	+168.44
<b>F. Petroleum &amp; petro.prodts.</b>	<b>1038.81</b>	<b>1104.05</b>	<b>957.91</b>	<b>1795.44</b>	<b>1874.52</b>	<b>1432.56</b>	<b>-756.62</b>	<b>-770.47</b>	<b>-474.65</b>
Crude	180.11	302.76	377.62	335.97	480.55	616.36	-155.86	-177.79	-238.74
Refined	858.71	801.29	580.29	1459.47	1393.97	816.20	-600.77	-592.68	-235.91
<b>G. Others</b>	<b>2789.52</b>	<b>2688.63</b>	<b>3672.97</b>	<b>2916.01</b>	<b>2068.69</b>	<b>4082.82</b>	<b>-126.49</b>	<b>+619.94</b>	<b>-409.85</b>
Commercial sector	1102.54	1377.12	2313.43	1662.17	818.59	2767.52	-559.64	+558.53	-454.08
Industrial sector	1686.98	1311.51	1359.53	1253.84	1250.09	1315.30	+433.14	+61.42	+44.24
<b>Total</b>	<b>17479.53</b>	<b>16602.30</b>	<b>22671.18</b>	<b>17738.33</b>	<b>16200.84</b>	<b>23120.70</b>	<b>-258.80</b>	<b>+401.45</b>	<b>-449.52</b>
of which back to back	3024.91	2760.14	3194.97	2851.62	2621.11	3126.65	+173.29	+139.03	+68.32

Source: Foreign Exchange Operations Department (FEOD), Bangladesh Bank.

### Comments and suggestions may be sent to:

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