



Volume 06/2020

June 2020

Major Economic Indicators: Monthly Update



Monetary Policy Department
BANGLADESH BANK

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Executive Summary

1. Movement of monetary indicators

Broad money(M2) growth was higher while private sector credit growth was lower, in May 2020 than that of the same month of the preceding year

Broad money (M2) increased by 12.15 percent (y-o-y) in May 2020 which was higher than 11.76 percent growth of the same month of the previous year. Net domestic assets and net foreign assets increased by 13.28 percent and 8.17 percent respectively in May 2020. Private sector credit growth was recorded at 8.86 percent in May 2020 which was lower than 12.16 percent of the same month of the previous year.

2. Inflation scenario

Twelve month average general inflation and point to point general inflation increased in June 2020

Twelve-month average general inflation increased to 5.65 percent in June 2020 and **point-to-point general inflation** increased to 6.02 percent in June 2020 from those of 5.61 percent and 5.35 percent in May 2020.

3. State of the financial sector

Weighted average interest rate spread decreased significantly at the end of April 2020.

The spread between the weighted average interest rate on advances and deposits of all banks decreased to 2.92 percent while for NBFIs it increased to 2.98 percent at the end of April, 2020 from 4.07 percent and 2.82 percent respectively in March, 2020. The weighted average call money rate in the inter-bank money market was 5.01 percent in June, 2020 which decreased to 4.28 percent up to July 09, 2020.

4. External sector performance

Export growth decreased in FY20

Total merchandise commodity export in FY20 decreased by USD 6.86 billion or 16.93 percent to USD 33.67 billion compared to USD 40.54 billion in FY19.

Import growth continued to decrease during July-May, FY2019-20

Custom based import during July-May, FY20 fell by USD 6.06 billion or 10.81 percent and stood at USD 49.98 billion against USD 56.03 billion of July-May, FY19.

Fresh opening of import LCs during July-April, FY20 decreased by 8.08 percent and stood at USD 44.99 billion compared to USD 48.95 billion of July-April, FY19.

External sector performance (contd.)

Workers' remittances inflow significantly increased in FY20

Total Receipts of workers' remittances in FY20 increased by USD 1.79 billion or 10.87 percent and stood at USD 18.20 billion against USD 16.42 billion of FY19.

Current account deficit decreased during July-May, FY2019-20

Current account balance recorded a smaller deficit of USD 4.37 billion during July-May, FY20 as compared to a deficit of USD 5.15 billion of July-May, FY19. Current account balance deficit reduced mainly due to higher inflow of workers' remittances.

Net foreign aid inflow decreased during July-May, FY2019-20

Total **foreign aid receipts** was USD 5.24 billion during July-May, FY20 which increased by USD 0.02 billion or 0.46 percent compared to USD 5.21 billion of July-May, FY19. After principal repayment of USD 1.21 billion, the net receipts of foreign aid stood at USD 4.03 billion during July-May, FY20 which was USD 4.10 billion during July-May, FY19.

Forex reserves reached above USD 36 billion in June, 2020

The gross foreign exchange reserves of BB stood at USD 36.04 billion as of end June 2020, which was 33.41 billion as of end May 2020.

5. Developments in the fiscal sector

NBR tax revenue collection during the first eleven months of FY20 was 62.73 percent of the revised target.

NBR Tax Revenue collection during July-May, FY20 stood at Taka 188513.88 crore which was lower by Taka 5101.53 crore or 2.63 percent against the collection of Taka 193615.41 crore during July-May, FY19.

6. Credit disbursement and industrial production

The disbursement of industrial term loans, outstanding SME loans and the general index of industrial production have increased while that of agricultural credit and non-farm rural credit decreased during the period under review.

The disbursement of agricultural and non-farm rural credit decreased by 7.46 percent and 13.47 percent respectively during July-May, FY20 compared to that of July-May, FY19.

Outstanding SME loans of the banks and non-bank financial institutions at the end of December, 2019 have increased by 16.49 percent compared to December, 2018.

Disbursement of industrial term loans decreased by 0.20 percent while **recovery of industrial term loans** increased by 23.79 percent respectively and stood at Taka 24207.24 crore and Taka 22148.24 crore respectively during the second quarter of FY20 as compared to the corresponding period of the previous fiscal year.

The general index of industrial production (medium & large scale manufacturing) stood at 414.93 during July-March, FY20 and recorded 5.95 percent increase from the index of 391.64 during July-March, FY19.

1. Monetary and credit developments

(Taka in Crore)

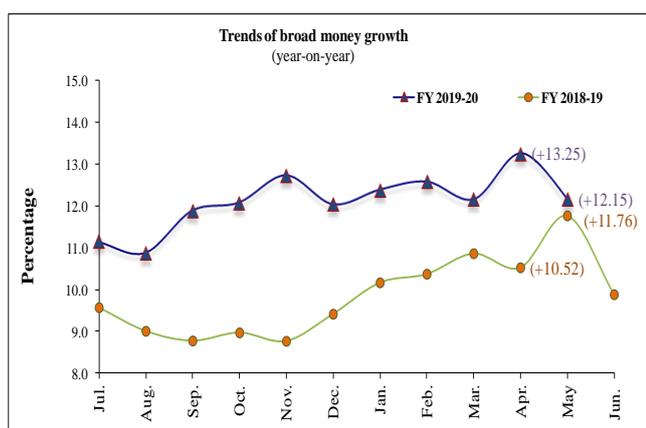
Particulars	Outstanding stock				Changes in outstanding stock						
	June, 2018 ^R	June, 2019 ^R	April, 2020	May, 2020 ^P	June, 2019 over June, 2018	May, 2020 over June, 2019	April, 2020 over April, 2019	May, 2020 over May, 2019	May, 2019 over June, 2018	April, 2019 over April, 2018	May, 2019 over May, 2018
1	2	3	4	5	6	7	8	9	10	11	12
A. Net Foreign Assets of the banking system	264674.40	272399.50	282459.80	286437.40	7725.10 (+2.92)	14037.90 (+5.15)	19372.30 (+7.36)	21627.60 (+8.17)	135.40 (+0.05)	4288.30 (+1.66)	3748.70 (+1.44)
B. Net Domestic Assets of the banking system	845306.70	947212.00	1043605.60	1065193.60	101905.30 (+12.06)	117981.60 (+12.46)	135749.40 (+14.95)	124845.80 (+13.28)	95041.10 (+11.24)	107187.30 (+13.39)	123110.70 (+15.06)
a) Domestic credit	1021626.70	1146884.70	1273471.80	1281927.10	125258.00 (+12.26)	135042.40 (+11.77)	168574.60 (+15.26)	143518.60 (+12.61)	116781.80 (+11.43)	132423.30 (+13.62)	149501.00 (+15.12)
Public sector	114095.10	136629.00	198301.20	192369.60	22533.90 (+19.75)	55740.60 (+40.80)	81333.20 (+69.53)	54879.30 (+39.92)	23395.20 (+20.50)	26004.90 (+28.59)	40986.20 (+42.47)
Government (net)	94895.00	113273.40	168382.00	162518.00	18378.40 (+19.37)	49244.60 (+43.47)	75115.40 (+80.54)	49433.40 (+43.71)	18189.60 (+19.17)	21637.80 (+30.21)	36387.80 (+47.44)
Other Public	19200.10	23355.60	29919.20	29851.60	4155.50 (+21.64)	6496.00 (+27.81)	6217.80 (+26.23)	5445.90 (+22.31)	5205.60 (+27.11)	4367.10 (+22.59)	4598.40 (+23.22)
Private sector	907531.60	1010255.70	1075170.60	1089557.50	102724.10 (+11.32)	79301.80 (+7.85)	87241.40 (+8.83)	88639.30 (+8.86)	93386.60 (+10.29)	106418.40 (+12.07)	108514.80 (+12.16)
b) Other Items (net)	-176320.00	-199672.70	-229866.20	-216733.50	-23352.70	-17060.80	-32825.20	-18672.80	-21740.70	-25236.00	-26390.30
C. Broad money (A+B)	1109981.10	1219611.50	1326065.40	1351631.00	109630.40 (+9.88)	132019.50 (+10.82)	155121.70 (+13.25)	146473.40 (+12.15)	95176.50 (+8.57)	111475.60 (+10.52)	126859.40 (+11.76)
i) Currency outside banks	140917.50	154287.00	177621.50	193750.70	13369.50 (+9.49)	39463.70 (+25.58)	32862.50 (+22.70)	29146.40 (+17.71)	23686.80 (+16.81)	16412.30 (+12.79)	31160.40 (+23.35)
ii) Deposits	969063.60	1065324.50	1148443.90	1157880.30	96260.90 (+9.93)	92555.80 (+8.69)	122259.20 (+11.91)	117327.00 (+11.28)	71489.70 (+7.38)	95063.30 (+10.21)	95699.00 (+10.13)
a) Demand deposits	113976.30	119006.40	119399.30	123021.70	5030.10 (+4.41)	4015.30 (+3.37)	10827.80 (+9.97)	14201.90 (+13.05)	-5156.50 (-4.52)	9763.40 (+9.88)	8404.40 (+8.37)
b) Time deposits	855087.30	946318.10	1029044.60	1034858.60	91230.80 (+10.67)	88540.50 (+9.36)	111431.40 (+12.14)	103125.10 (+11.07)	76646.20 (+8.96)	85299.90 (+10.25)	87294.60 (+10.34)

Source: Statistics Department, BB.

Note: Figures in brackets indicate percentage changes. P = provisional, R = Revised.

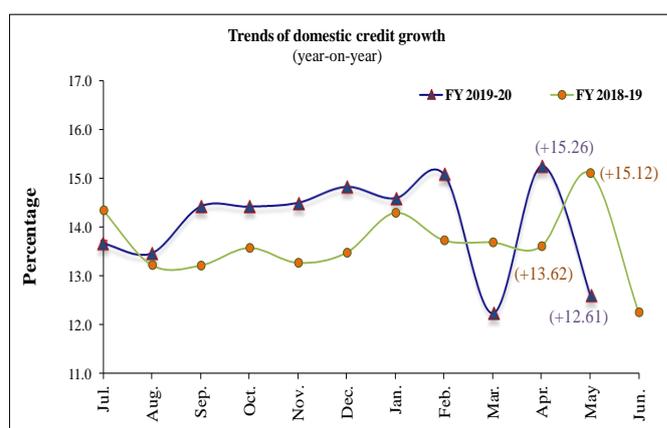
Broad money

The broad money (M2) recorded an increase of Taka 146473.40 crore or 12.15 percent at the end of May 2020 against the increase of Taka 126859.40 crore or 11.76 percent at the end of May 2019. Of the sources of broad money, net domestic assets (NDA) increased by Taka 124845.80 crore or 13.28 percent and net foreign assets (NFA) increased by Taka 21627.60 crore or 8.17 percent at the end of May 2020 as compared to the same month of the previous year.



Domestic credit

The domestic credit recorded an increase of Taka 143518.60 crore or 12.61 percent at the end of May 2020 against the increase of Taka 149501.00 or 15.12 percent at the end of May 2019. Credit to the private sector and public sector recorded a growth of 8.86 percent and 39.92 percent respectively in May 2020 as compared to the same month of the previous year.



2. Reserve money developments

(Taka in crore)

Particulars	Outstanding stock				Changes in outstanding stock						
	June, 2018	June, 2019 ^R	April, 2020	May, 2020 ^P	June 2019 over June 2018	May, 2020 over June, 2019	April, 2020 over April, 2019	May, 2020 over May, 2019	May, 2019 over June, 2018	April, 2019 over April, 2018	May, 2019 over May, 2018
1	2	3	4	5	6	7	8	9	10	11	12
Net Foreign Assets of Bangladesh Bank	253509.80	257195.40	265600.70	271808.00	3685.60 (+1.45)	14612.60 (+5.68)	15967.30 (+6.40)	23077.00 (+9.28)	-4778.80 (-1.89)	-1683.60 (-0.67)	-3644.20 (-1.44)
Net Domestic Assets of Bangladesh Bank*	-19766.80	-11007.70	-9268.70	-1569.60	8759.10 (+44.31)	9438.10 (+85.74)	13373.40 (-59.06)	1489.20 (+48.69)	16708.00 (+84.53)	16293.90 (-41.85)	38274.80 (+92.60)
Claims on Govt.(net)	22572.20	31189.00	34797.80	31707.40	8616.80	518.40	18102.90	-2015.20	11150.40	6324.30	23059.00
Claims on other public	2367.80	2380.40	2577.50	2566.30	12.60	185.90	249.50	184.00	14.50	-14.00	-3.10
					(+0.53)	(+7.81)	(+10.72)	(+7.72)	(+0.61)	(-0.60)	(-0.13)
Claims on DMBs	5582.50	5386.90	10366.90	23658.90	-195.60	18272.00	4652.30	15942.10	2134.30	126.10	2258.60
					(-3.50)	(+339.19)	(+81.41)	(+206.59)	(+38.23)	(+2.26)	(+41.38)
Other items (net)	-50289.30	-50482.40	-57010.90	-59502.20	-193.10	-9019.80	-9631.30	-12621.70	3408.80	9857.50	12960.30
Reserve money	233743.00	246187.70	256332.00	270238.40	12444.70 (+5.32)	24050.70 (+9.77)	29340.70 (+12.93)	24566.20 (+10.00)	11929.20 (+5.10)	14610.30 (+6.88)	34630.60 (+16.41)
Currency Issued	154940.50	170387.10	193706.50	211107.50	15446.60	40720.40	34915.50	24825.50	24825.50	17894.00	33138.40
					(+9.97)	(+23.90)	(+21.99)	(+17.43)	(+16.02)	(+12.70)	(+22.60)
i) Currency outside banks	140917.50	154287.00	177621.50	193750.70	13369.50	39463.70	32862.50	29146.40	23686.80	16412.30	31160.40
					(+9.49)	(+25.58)	(+22.70)	(+17.71)	(+16.81)	(+12.79)	(+23.35)
ii) Cash in tills	14023.00	16100.10	16085.00	17356.80	2077.10	1256.70	2053.00	2195.10	1138.70	1481.70	1978.00
					(+14.81)	(+7.81)	(+14.63)	(+14.48)	(+8.12)	(+11.81)	(+15.00)
Deposits held with BB	78802.50	75800.60	62625.50	59130.90	-3001.90	-16669.70	-5574.80	-6775.30	-12896.30	-3283.70	1492.20
					(-3.81)	(-21.99)	(-8.17)	(-10.28)	(-16.37)	(-4.59)	(+2.32)
Of which: Excess reserves	27575.80	19443.92	12275.94	8922.33	-8131.89	-10521.58	44.95	-803.79	-17849.68	-8587.73	-3680.26
Money multiplier	4.75	4.95	4.76	5.00	0.21	0.05	-0.40	0.10	0.16	0.17	-0.20

Source: Statistics Department, BB.

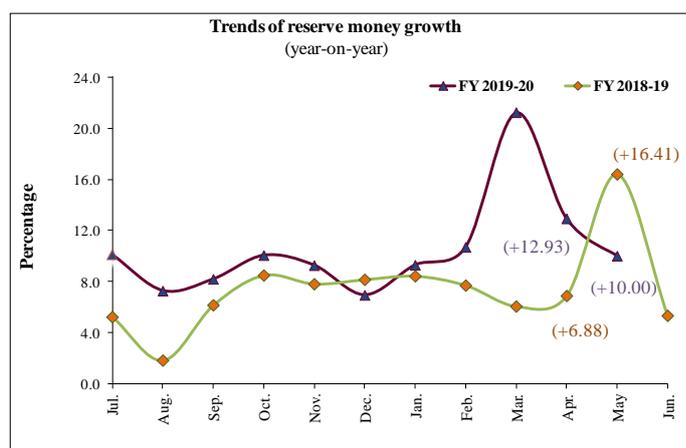
Note:- Figures in brackets indicate percentage changes. P = provisional, R = Revised.

*Note :- The change in Net Domestic Assets (NDA) is calculated with the formula : $\frac{NDA_{Current} - NDA_{Previous}}{|NDA_{Previous}|} \times 100$

Reserve Money

Reserve money recorded an increase of Taka 24566.20 crore or 10.00 percent at the end of May 2020 against the increase of Taka 34630.60 crore or 16.41 percent at the end of May 2019. Of the sources of reserve money, net foreign assets and net domestic assets of Bangladesh Bank increased by Taka 23077.00 crore and Taka 1489.20 crore respectively or 9.28 percent and 48.69 percent respectively at the end of May 2020 as compared to May 2019.

Money multiplier gradually increased and it reached 5.00 at the end of May 2020 from 4.95 at the end of June 2019.



3. CPI and Inflation

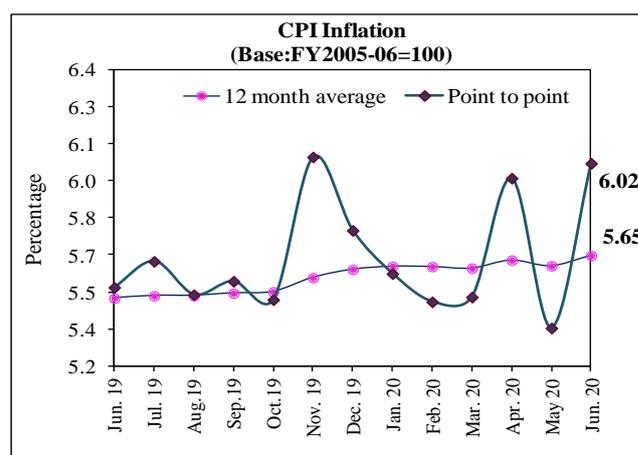
Consumer price index (CPI) and rate of inflation at national level (Base : FY2005-06=100)

FY	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
2015-16	219.86	5.92	234.77	4.90	200.74	7.47	220.74	5.53	232.87	4.23	205.19	7.50
2016-17	231.82	5.44	248.90	6.02	209.92	4.57	233.86	5.94	250.35	7.51	212.72	3.67
2017-18	245.22	5.78	266.64	7.13	217.76	3.74	246.82	5.54	265.33	5.98	223.09	4.87
FY2018-19												
July	246.31	5.78	267.95	7.06	218.57	3.82	249.65	5.51	269.91	6.18	223.66	4.49
August	247.41	5.74	269.24	6.95	219.41	3.90	253.07	5.48	275.09	5.97	224.84	4.73
September	248.51	5.68	270.45	6.74	220.39	4.07	257.62	5.43	281.86	5.42	226.54	5.45
October	249.62	5.63	271.59	6.52	221.45	4.26	259.13	5.40	283.44	5.08	227.96	5.90
November	250.71	5.58	272.77	6.37	222.44	4.38	258.00	5.37	281.24	5.29	228.21	5.49
December	251.81	5.54	273.94	6.21	223.42	4.51	258.13	5.35	281.17	5.28	228.60	5.45
January	252.93	5.51	275.15	6.02	224.44	4.71	261.58	5.42	285.50	5.33	230.91	5.57
February	254.06	5.49	276.37	5.87	225.44	4.89	261.36	5.47	284.96	5.44	231.10	5.51
March	255.21	5.48	277.66	5.76	226.41	5.03	262.45	5.55	286.78	5.72	231.25	5.29
April	256.36	5.47	278.92	5.64	227.44	5.21	262.73	5.58	286.46	5.54	232.31	5.64
May	257.51	5.48	280.13	5.55	228.52	5.36	259.63	5.63	279.83	5.49	233.72	5.84
June	258.65	5.47	281.32	5.51	229.58	5.42	260.44	5.52	279.65	5.40	235.82	5.71
FY2019-20												
July	259.82	5.48	282.54	5.45	230.68	5.54	263.69	5.62	284.54	5.42	236.95	5.94
August	260.98	5.48	283.75	5.39	231.78	5.63	266.96	5.49	289.60	5.27	237.93	5.82
September	262.17	5.49	285.00	5.38	232.89	5.67	271.90	5.54	296.81	5.30	239.96	5.92
October	263.35	5.50	286.29	5.42	233.93	5.64	273.30	5.47	298.99	5.49	240.38	5.45
November	264.65	5.56	287.80	5.51	234.97	5.63	273.60	6.05	299.26	6.41	240.70	5.47
December	265.88	5.59	289.17	5.56	236.03	5.64	272.97	5.75	297.69	5.88	241.28	5.55
January	267.10	5.60	290.39	5.54	237.24	5.70	276.16	5.57	300.11	5.12	245.46	6.30
February	268.29	5.60	291.57	5.50	238.44	5.77	275.63	5.46	299.13	4.97	245.49	6.23
March	269.49	5.60	292.73	5.43	239.68	5.86	276.83	5.48	300.74	4.87	246.17	6.45
April	270.79	5.63	294.15	5.46	240.85	5.90	278.39	5.96	303.39	5.91	246.34	6.04
May	271.95	5.61	295.33	5.43	241.97	5.89	273.53	5.35	294.08	5.09	247.17	5.75
June	273.26	5.65	296.86	5.52	243.00	5.85	276.12	6.02	297.95	6.54	248.13	5.22

Source: Bangladesh Bureau of Statistics, Ministry of Planning.

The twelve month average general inflation increased to 5.65 percent in June, 2020 which was 0.15 percentage point higher than the target of 5.50 percent for FY20.

The point to point Food inflation increased to 6.54 from 5.09 percent in May 2020, while non food inflation decreased to 5.22 percent in June, 2020 from 5.75 percent in May, 2020. As a result, Point to point general inflation increased significantly to 6.02 percent in June, 2020 which was 5.35 percent in May, 2020.



4. Liquidity position of the scheduled banks

(Taka in crore)

Bank Group	As of end June, 2019	As of end April, 2019	As of end May, 2020 ^P						
	Total Liquid Assets	Total Liquid Assets	Cash in tills + balances with Sonali Bank Ltd.	Balances with Bangladesh Bank		Unencumbered approved securities	Total Liquid Assets	Minimum Required Liquid Assets ^{2/}	
				Local Currency ^{1/}	Foreign Currency				
1	2(a)	2(b)	3	4a	4b	5	6=(3+4a+4b+5)	7	
				CRR [*]	Excess Reserve				
State-owned Banks	92398.99	95383.74	3057.22	12404.01	516.94	1362.00	77720.24	95060.41	52291.96
Specialised Banks	1577.59	1402.11	n/a	1271.34	n/a	59.06	n/a	1330.40	1271.34
Private Banks (Other than Islamic)	125294.31	149625.25	11189.57	24698.47	1421.76	7551.03	104615.65	149476.48	104003.14
Islamic Banks	30241.35	34112.31	3618.70	10516.02	3925.85	1464.39	12232.83	31757.79	24975.16
Foreign Banks	22293.75	29184.79	855.69	3034.96	1596.26	5464.92	18618.45	29570.29	12743.01
Total	271806.00	309708.19	18721.19	51924.80	7460.81	15901.41	213187.17	307195.36	195284.61
(as % of total liquid assets)			(+6.09)	(+16.90)	(+2.43)	(+5.18)	(+69.40)		

Source : Department of Offsite Supervision, BB.

Comment: The data shown on the above table are based on the regulatory purpose of Bangladesh Bank.

Note :- Figures in brackets indicate sectoral share in the total liquid assets. P=provisional, R= Revised.

*CRR is calculated @ 5.5% from April, 2018.

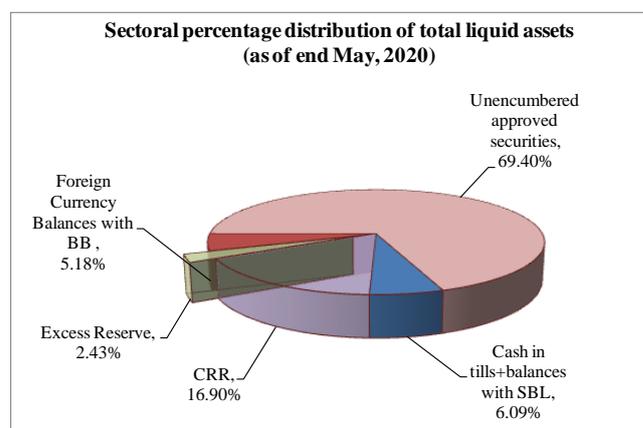
1/ Balances with Bangladesh Bank in local currency = CRR + Excess Reserve.

2/ Minimum required liquid assets is the sum of CRR and SLR.

n/a = Data not required for supervision purpose.

Total liquid assets of the scheduled banks stood at Taka 307195.36 crore as of end May, 2020 which was Taka 271806.00 crore at the end of June, 2019. The minimum required liquid assets of the scheduled banks was Taka 195284.61 crore as of end May, 2020.

Sectoral distribution of total liquid assets as of end May, 2020 in the form of cash in tills & balances with Sonali Bank Ltd., CRR, excess reserves, foreign currency balances with Bangladesh Bank and unencumbered approved securities were 6.09 percent, 16.90 percent, 2.43 percent, 5.18 percent and 69.40 percent respectively.



5. Financial sector prices:

a) Weighted average yields on bills and bonds:

	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	07-Day	14-Day			
FY 2019-20													
July	6.68	7.18	7.28	7.82	8.31	8.83	9.18	9.43	---	---	6.00	4.75	3.46
August	7.70	7.89	8.00	8.23	8.71	9.25	9.44	9.73	---	---	6.00	4.75	4.69
September	7.78	8.36	8.55	8.57	9.13	9.26	9.50	9.74	---	---	6.00	4.75	5.04
October	6.61	7.61	7.66	8.56	8.78	8.93	9.21	9.45	---	---	6.00	4.75	4.64
November	5.82	6.96	7.51	8.02	8.84	9.15	9.16	9.26	---	---	6.00	4.75	4.12
December	7.01	7.61	8.04	8.16	8.93	9.20	9.30	9.40	---	---	6.00	4.75	4.50
January	7.12	7.79	7.99	8.22	8.80	9.10	9.03	---	---	---	6.00	4.75	4.84
February	6.56	7.26	7.44	7.90	8.22	8.78	8.82	8.99	---	---	6.00	4.75	5.06
March	7.09	7.47	7.51	7.79	8.05	8.47	8.69	8.99	---	---	5.75	4.75	5.14
April	---	---	---	7.48	8.03	---	---	---	---	---	5.25	4.75	4.89
May	6.94	7.27	7.44	---	---	8.66	8.88	9.04	---	---	5.25	4.75	4.97
June	6.83	6.91	7.35	7.75	8.05	8.62	8.69	8.90	---	---	5.25	4.75	5.01
FY 2020-21													
July@	5.40	6.15	6.44	6.39	---	---	---	---	---	---	5.25	4.75	4.28

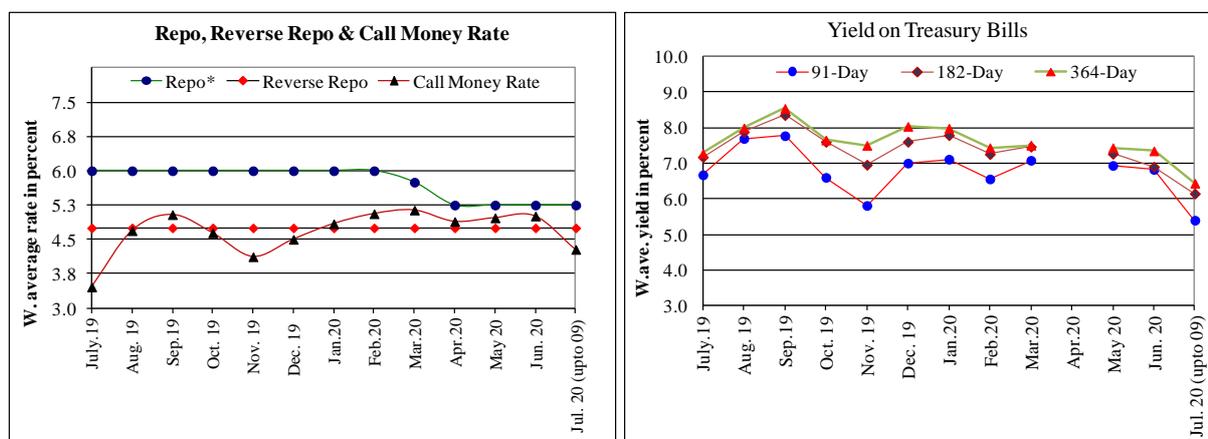
Source: Monetary Policy Department and Debt Management Department, Bangladesh Bank. --- = there was no auction. @ = upto July 09, 2020.

* The Repo rate is re-fixed at 5.25% with effect from 12.04.2020.

The weighted average yields on 91-Day, 182-Day and 364-Day treasury bills decreased to 5.40 percent, 6.15 percent and 6.44 percent respectively up to July 09, 2020 from 6.83 percent, 6.91 percent and 7.35 percent respectively in June, 2020.

The weighted average yields on 2-Year BGTB and 5-Year BGTB increased to 7.75 percent and 8.05 percent; while, that of 10-Year BGTB, 15 Year-BGTB and 20-Year BGTB decreased to 8.62 percent, 869 percent and 8.90 percent respectively in June, 2020 from their respective preceding bids.

The weighted average call money rate in the inter-bank money market decreased to 4.28 percent up to July 09, 2020 from 5.01 percent in June, 2020, falling below the Reverse Repo rate.



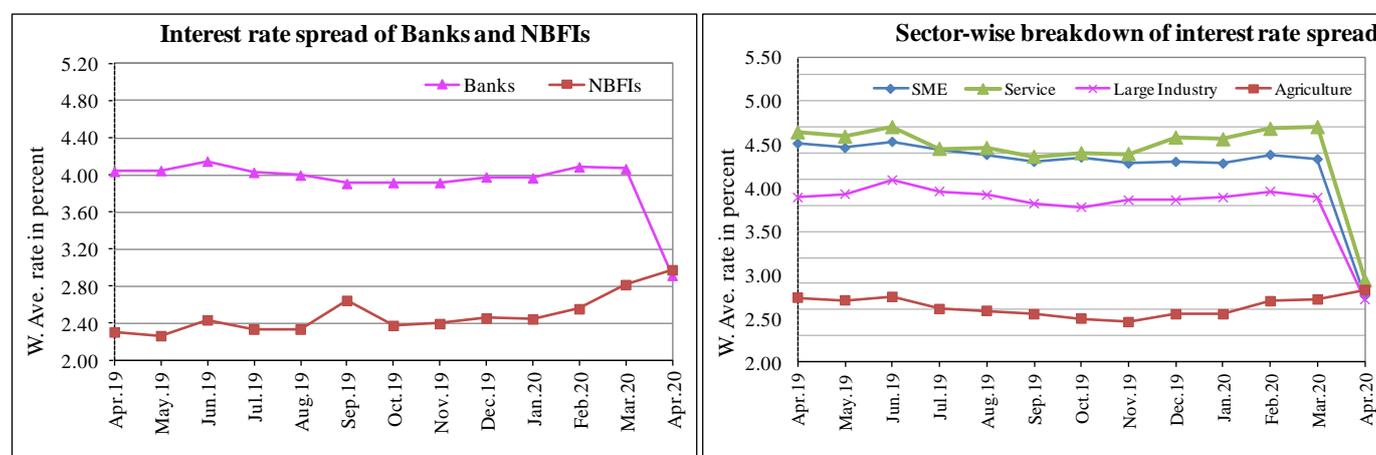
b) Interest rate spread:

(Percentage)

	Sector-wise break down of interest rate spread of all scheduled banks													Non-Bank FIs		
	All Banks			SME		All other sectors (excluding SME)		Agriculture		Large Industries		Services				
	Interest rate on deposits	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on deposits	Interest rate on advances	Spread
FY2018-19																
July	5.40	9.71	4.31	10.33	4.93	9.55	4.15	8.93	3.53	9.46	4.06	9.92	4.52	10.09	12.85	2.76
August	5.36	9.63	4.27	10.20	4.84	9.48	4.12	8.90	3.54	9.39	4.03	9.88	4.52	9.98	12.86	2.88
September	5.27	9.54	4.27	9.55	4.28	9.54	4.27	8.88	3.61	9.65	4.38	9.85	4.58	9.88	12.79	2.91
October	5.25	9.47	4.22	10.01	4.76	9.34	4.09	8.50	3.25	9.31	4.06	9.86	4.61	9.89	12.68	2.79
November	5.30	9.50	4.20	10.04	4.74	9.37	4.07	8.46	3.16	9.34	4.04	9.88	4.58	9.90	12.68	2.78
December	5.26	9.49	4.23	10.08	4.82	9.34	4.08	8.12	2.86	9.37	4.11	9.89	4.63	9.95	12.65	2.70
January	5.34	9.49	4.15	10.03	4.69	9.36	4.02	8.09	2.75	9.35	4.01	9.81	4.47	10.06	12.56	2.50
February	5.34	9.49	4.15	10.03	4.69	9.35	4.01	8.18	2.84	9.38	4.04	9.80	4.46	10.14	12.55	2.41
March	5.35	9.50	4.15	9.95	4.60	9.39	4.04	8.14	2.79	9.46	4.11	9.94	4.59	10.24	12.56	2.32
April	5.42	9.46	4.04	9.93	4.51	9.35	3.93	8.16	2.74	9.31	3.89	10.06	4.64	10.40	12.71	2.31
May	5.46	9.51	4.05	9.92	4.46	9.41	3.95	8.17	2.71	9.39	3.93	10.05	4.59	10.54	12.81	2.27
June	5.43	9.58	4.15	9.96	4.53	9.48	4.05	8.18	2.75	9.52	4.09	10.13	4.70	10.56	13.00	2.44
FY2019-20																
July	5.56	9.59	4.03	9.99	4.43	9.49	3.93	8.17	2.61	9.52	3.96	10.01	4.45	10.65	12.99	2.34
August	5.60	9.60	4.00	9.98	4.38	9.51	3.91	8.19	2.59	9.52	3.92	10.06	4.46	10.62	12.96	2.34
September	5.65	9.56	3.91	9.95	4.30	9.47	3.82	8.20	2.55	9.47	3.82	10.01	4.36	10.63	13.28	2.65
October	5.66	9.58	3.92	10.01	4.35	9.48	3.82	8.16	2.50	9.44	3.78	10.06	4.40	10.60	12.98	2.38
November	5.71	9.63	3.92	9.99	4.28	9.54	3.83	8.17	2.46	9.57	3.86	10.10	4.39	10.57	12.97	2.40
December	5.70	9.68	3.98	10.00	4.30	9.60	3.90	8.25	2.55	9.57	3.87	10.28	4.58	10.55	13.01	2.46
January	5.69	9.66	3.97	9.97	4.28	9.58	3.89	8.24	2.55	9.58	3.89	10.25	4.56	10.50	12.95	2.45
February	5.53	9.62	4.09	9.91	4.38	9.55	4.02	8.23	2.70	9.49	3.96	10.21	4.68	10.42	12.98	2.56
March	5.51	9.58	4.07	9.84	4.33	9.52	4.01	8.23	2.72	9.40	3.89	10.21	4.70	10.24	13.06	2.82
April	5.37	8.29	2.92	8.13	2.76	8.33	2.96	8.20	2.83	8.09	2.72	8.31	2.94	10.04	13.02	2.98

Source: Statistics Department, Bangladesh Bank.

The spread between the weighted average interest rate on advances and deposits of all banks significantly decreased to 2.92 and that of NBFIs marginally increased to 2.98 percent at the end of April, 2020 as compared to March, 2020. Weighted average interest rate on deposits of all banks and NBFIs also marginally decreased to 5.37 percent and 10.04 percent respectively at the end of April, 2020 as compared to March, 2020.



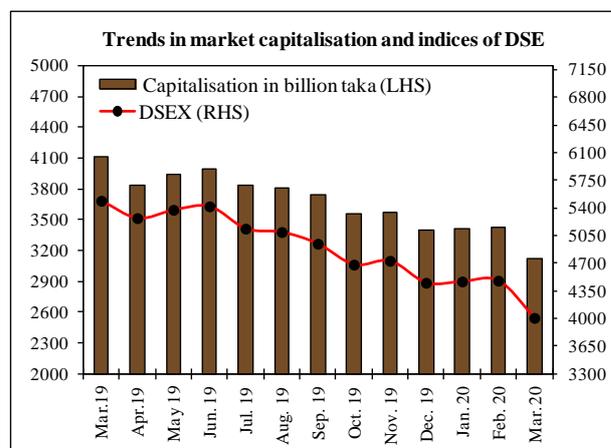
6. Capital market developments:

Annual capital market developments in DSE					
Calendar Year	Enlisted issues (Incl. Mutual Funds/Deb.)	(Taka in crore)			General Index / DSE Broad Index
		Issued Capital and Debentures	Market Capitalisation	Turnover during the Year	
2015	559	110608.10	315976.00	103139.86	4629.64
2016	560	114530.00	341244.10	119157.12	5036.05
2017	569	119416.20	422894.50	216959.71	6244.52
2018	578	124293.70	387295.30	133363.82	5385.64

Monthly capital market developments in DSE					
End Month	Enlisted issues (Incl. Mutual Funds/Deb.)	(Taka in crore)			DSE Broad Index (DSEX)
		Issued Capital and Debentures	Market Capitalisation	Turnover during the month	
January'19	579	124552.90	416360.40	22347.95	5385.64
February'19	580	124634.50	415073.80	13779.14	5711.83
March'19	581	124754.70	411965.30	9391.79	5491.91
April'19	582	125592.00	383984.70	6981.57	5272.39
May'19	584	126148.80	394164.20	7716.13	5377.75
June'19	584	126857.50	399816.40	7650.01	5421.62
July'19	585	127207.40	383477.70	8946.86	5138.79
August'19	586	127741.70	380845.70	7397.76	5095.78
September'19	586	127917.10	373854.20	8495.25	4947.64
October'19	586	127945.50	355938.10	7020.23	4682.90
November'19	586	128003.00	356703.80	7410.88	4731.44
December'19	587	129481.20	339551.10	6702.73	4452.93
January'20	589	129742.10	340892.90	8072.23	4469.66
February'20	589	129743.70	342983.20	12427.77	4480.23
March'20	589	129743.70	312235.40	6645.64	4008.29

Source : Dhaka Stock Exchange.

The DSE Broad Index (DSEX) at the end of March, 2020 stood at 4008.29, which was 10.53 percent lower than 4480.23 at the end of February, 2020. The total market capitalization of all shares and debentures of the listed securities at the end of March, 2020 also stood lower at Taka 312235.40 crore, from Taka 342983.20 crore at the end of March, 2020.



7. Agricultural credit and non-farm rural credit

a. Agricultural credit (Taka in crore)					b. Non-farm rural credit (Taka in crore)				
Month	Disbursement	Recovery	Disbursement	Recovery	Month	Disbursement	Recovery	Disbursement	Recovery
	FY 2019-20 ^P		FY 2018-19 ^R			FY 2019-20 ^P		FY 2018-19 ^R	
July	769.23	987.09	900.73	1236.12	July	207.92	366.09	250.39	308.73
August	775.89	1193.39	738.83	921.04	August	217.12	138.37	200.41	299.24
September	1277.22	1292.41	1117.00	1388.23	September	307.29	396.35	286.28	354.60
October	1905.70	1885.64	1523.87	1623.11	October	594.46	498.66	334.56	425.33
November	1832.41	1594.26	1690.91	1470.68	November	417.89	400.42	432.62	452.32
December	2010.95	2190.94	2190.22	2271.04	December	484.72	556.51	565.59	642.80
January	1910.00	1679.26	1482.05	1567.01	January	393.47	349.03	387.58	345.25
February	1545.06	1387.16	1634.04	1327.87	February	442.84	592.72	378.48	688.12
March	1314.50	1111.71	1489.81	1339.18	March	515.19	323.15	660.62	353.58
April	419.63	424.89	1697.69	1503.86	April	77.00	342.20	563.82	412.16
May	926.16	460.31	1405.48	1387.56	May	205.95	101.24	404.74	337.30
July-May	14686.75 (-7.46)	14207.05 (-11.40)	15870.63 (+5.68)	16035.71 (+3.96)	July-May	3863.85 (-13.47)	4064.75 (-12.01)	4465.09 (-3.05)	4619.42 (+14.76)

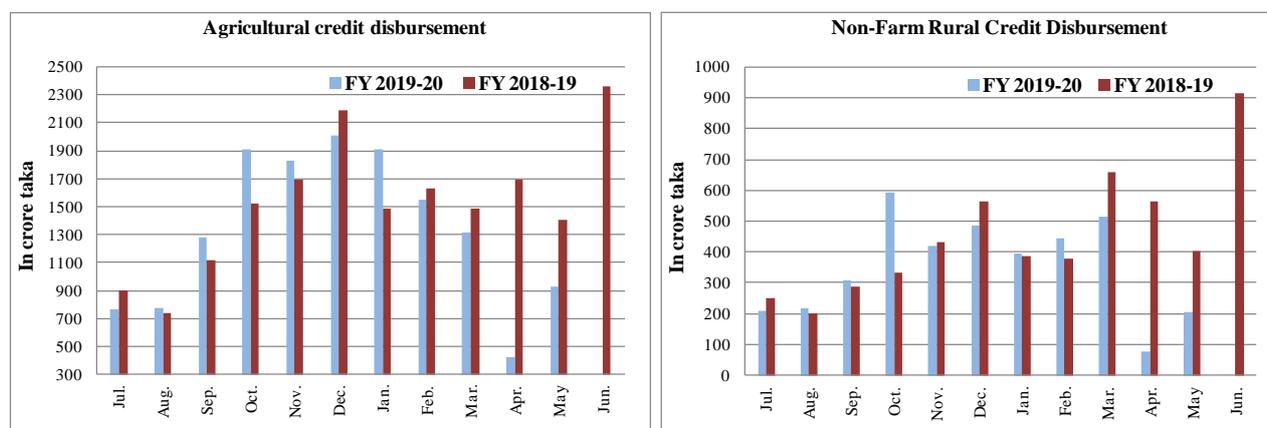
Source: Agricultural Credit Department.

Figures in brackets indicate percentage changes over the corresponding period of the preceding year. P = Provisional, R = Revised.

Programmed level for disbursement of agricultural credit and non-farm rural credit was Tk.24124.00 crore for FY20.

Note:- Agricultural credit includes credit to Crops, Irrigation Equipment, Agri Equipment, Live-Stock & Poultry Firm, Fisheries, Grain Storage & Marketing.

Disbursement of agricultural credit and non-farm rural credit decreased by 7.46 percent and 13.47 percent respectively during July-May, FY20 compared to that of July-May, FY19. The banks disbursed a total of Taka 185.51 billion to both the sectors during July-May, FY20. The recovery of agriculture credit decreased by 11.40 percent, and that of non-farm rural credit decreased by 12.01 percent during July-May, FY20 as compared to July-May, FY19.



Overdue and outstanding credit in agricultural sector (Agricultural credit and non-farm rural credit)

End Month	(Taka in crore)					
	FY 2019-20 ^P			FY 2018-19 ^R		
	Overdue	Outstanding	Overdue as % of outstanding	Overdue	Outstanding	Overdue as % of outstanding
May	6579.30 (+1.70)	44219.73 (+6.27)	14.88	6469.14 (-4.36)	41610.67 (+4.27)	15.55

Source: Agricultural Credit Department.

Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year. P = Provisional, R = Revised.

The position of overdue agricultural credit and non-farm rural credit as percentage of total outstanding credit improved, decreasing from 15.55 percent in May, 2019 to 14.88 percent in May, 2020.

8. Industrial and SME loans

Industrial term loans

The disbursement of total industrial term loans during October-December, 2019 decreased by 0.20 percent and stood at Taka 24207.24 crore as compared to Taka 24256.13 crore during October-December, 2018. Recovery of industrial term loans increased by 23.79 percent and stood at Taka 22148.24 crore during October-December, 2019 against Taka 17891.76 crore during the same period of the previous fiscal year.

Outstanding amount of industrial term loans at the end of December, 2019 stood at Taka 259314.87 crore. At the same time the overdue of industrial term loans were 35903.91 crore, which were 13.85 percent of the outstanding amount.

(Taka in crore)

Yearly	Period	Disbursement				Recovery			
		LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
	FY 2016-17	46282.46	9123.52	6749.09	62155.08	37861.57	8708.67	5524.32	52094.57
	FY 2017-18	52718.80	10083.68	7965.69	70768.17	52993.79	9484.55	7714.74	70193.08
FY2018-19									
Quarterly	July-September	15528.89 (+31.75)	2048.61 (-15.86)	1533.72 (-0.68)	19111.22 (+21.22)	12553.33 (+10.30)	2084.94 (-15.71)	1739.86 (+4.84)	16378.13 (+5.57)
	October-December	19272.07 (+61.51)	2704.03 (-19.33)	2280.03 (-12.20)	24256.13 (+35.65)	13635.89 (-1.31)	2111.83 (-22.13)	2144.04 (+1.58)	17891.76 (-4.01)
	January-March	10871.43 (-16.16)	1592.00 (-14.93)	2785.67 (+30.07)	15249.10 (-10.19)	15119.23 (+22.36)	1701.89 (-20.13)	1849.10 (-9.03)	18670.22 (+13.02)
	April-June	17889.61 (+11.58)	2157.97 (-11.03)	2186.05 (+29.89)	22233.63 (+10.39)	19667.10 (+27.38)	1931.55 (-10.91)	2030.06 (+6.18)	23628.71 (+21.05)
FY2019-20									
	July-September	17865.61 (+15.05)	2233.22 (+9.01)	1871.17 (+22.00)	21970.00 (+14.96)	16426.07 (+30.85)	2152.83 (+3.26)	2206.77 (+26.84)	20785.67 (+26.91)
	October-December	18686.85 (-3.04)	3141.17 (+16.17)	2379.22 (+4.35)	24207.24 (-0.20)	17026.58 (+24.87)	2666.16 (+26.25)	2455.50 (+14.53)	22148.24 (+23.79)

End Period	Overdue				Outstanding			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
December, 2018	19999.13	8208.14	3662.52	31869.79	172436.86	30837.79	17462.95	220737.60
December, 2019	24331.56	8136.65	3435.70	35903.91	204939.16	34210.48	20165.23	259314.87

Source: SME & Special Programmes Department, Bangladesh Bank.

Note:- Figures in brackets indicate overdue as % of outstanding.

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

b) Outstanding of SME loans

The total SME loans by the banks and non-bank financial institutions increased by Taka 31048.52 crore or 16.49 percent and stood at Taka 219293.98 crore at the end of December, 2019 as compared to Taka 188245.46 crore at the end of December, 2018. SME loan of state owned banks, private banks, foreign banks, specialized banks and non-bank financial institutions increased by 31.19 percent, 14.55 percent, 1.87 percent, 36.00 percent and 4.61 percent respectively.

Total SME loans as percentage of total loans stood at 20.26 percent at the end of December, 2019 as compared to 19.15 percent of December, 2018.

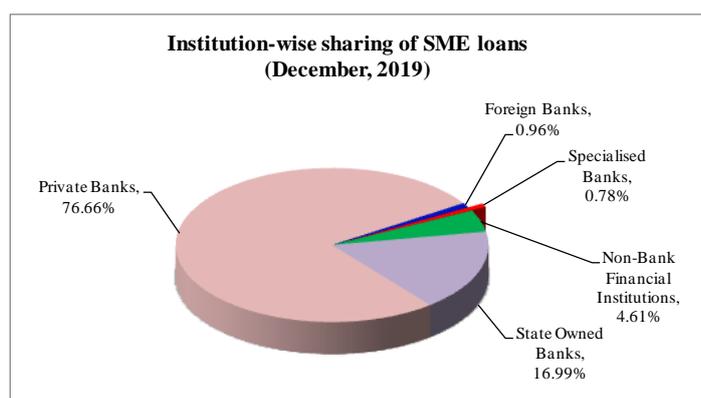
The percentage share of SME loans from different categories of banks and of non-bank financial institutions to total SME loan as of end December, 2019 are shown in the pie diagram.

(Tk in crore)

Quarter Ending	Banks/NBFIs	Types of Loans	State Owned		Private	Foreign	Specialised	Non-Bank	Total
			Banks	Banks	Banks	Banks	Fin. Ins.		
December, 2018		Total Loans	162520.88	706047.74	35369.80	24601.75	54531.96	983072.13	
		SME Loans	28395.45 (17.47)	146759.96 (20.79)	2064.49 (5.84)	1257.34 (5.11)	9768.22 (17.91)	188245.46 (19.15)	
March, 2019		Total Loans	167083.85	723034.22	36391.09	24725.81	55904.30	1007139.27	
		SME Loans	34992.74 (20.94)	148968.99 (20.60)	1969.44 (5.41)	1714.23 (6.93)	10072.79 (18.02)	197718.19 (19.63)	
June, 2019		Total Loans	170176.75	745471.39	37579.11	26187.38	54208.67	1033623.30	
		SME Loans	37471.46 (22.02)	156545.38 (21.00)	2262.67 (6.02)	1566.27 (5.98)	10304.96 (19.01)	208150.74 (20.14)	
September, 2019		Total Loans	174176.15	752081.23	34796.66	26072.82	53699.12	1040825.98	
		SME Loans	36043.60 (20.69)	155166.08 (20.63)	2094.08 (6.02)	1915.85 (7.35)	10271.32 (19.13)	205490.93 (19.74)	
December, 2019		Total Loans	184392.93	781250.44	36333.50	26610.77	53858.87	1082446.51	
		SME Loans	37253.13 (20.20)	168113.18 (21.52)	2103.19 (5.79)	1710.02 (6.43)	10114.46 (18.78)	219293.98 (20.26)	
% changes of SME loans at the end of September, 2019 over September, 2018			(+31.19)	(+14.55)	(+1.87)	(+36.00)	(+3.54)	(+16.49)	

Source: SME & Special Programmes Department, Bangladesh Bank.

Note:- Figures in brackets indicate SME loans as percentage of total loans.



9. Industrial production

a) Quantum index of medium and large-scale manufacturing industry (Base: 2005-06=100)

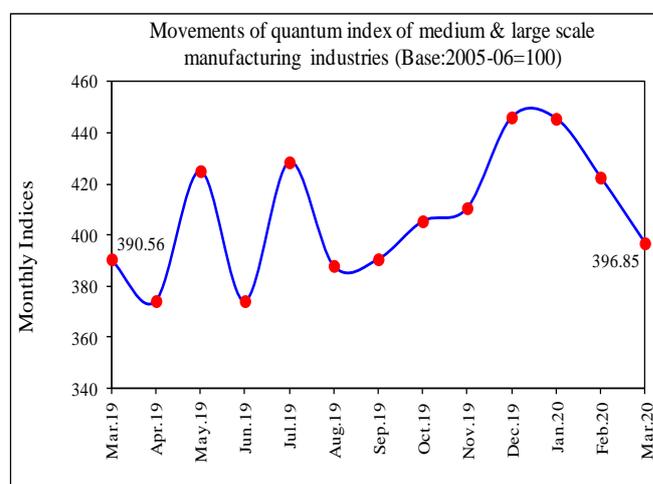
Major Industry Group	Weight (%)	Monthly Index		Cumulative Index		Percentage change	
		March, 2019	March, 2020 ^P	July-March, FY2018-19	July-March, FY2019-20 ^P	March, 2020 over March, 2019	July-March, FY2019-20 over July-March, FY2018-19
General	100.00	390.56	396.85	391.64	414.93	1.61	5.95
Wearing apparel	34.84	439.30	354.11	432.20	420.06	-19.39	-2.81
Textile	14.07	208.83	234.44	196.25	231.09	12.26	17.75
Food products	10.84	539.81	600.20	547.87	607.75	11.19	10.93
Pharmaceuticals and medicinal chemical	8.23	661.34	889.12	662.95	867.78	34.44	30.90
Non-metallic mineral products	7.12	465.59	570.44	425.38	503.39	22.52	18.34
Leather and related products	4.40	349.06	325.82	348.33	354.50	-6.66	1.77
Chemicals and chemical products	3.67	130.85	136.14	133.69	122.37	4.04	-8.47
Basic metals	3.15	188.32	189.27	187.32	192.76	0.50	2.90
Tobacco products	2.92	140.18	141.23	138.46	141.64	0.75	2.29
Fabricated metal products except machinery	2.32	298.44	313.95	294.81	309.77	5.20	5.08
Others*	8.44	295.36	295.48	292.42	301.45	0.04	3.09

Source: Bangladesh Bureau of Statistics.

*Others means residual items. P = Provisional, R=Revised.

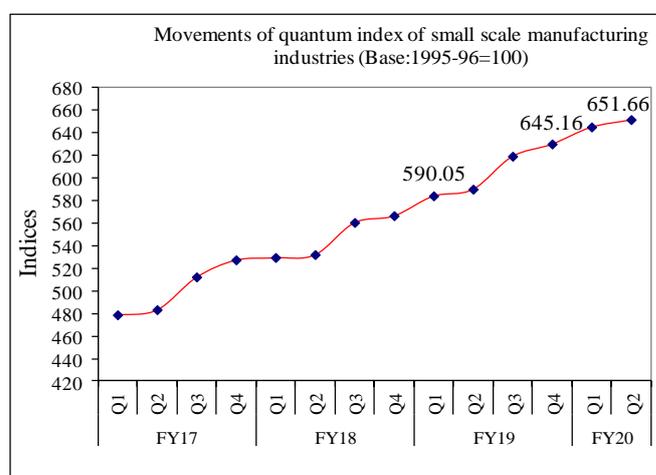
The general index of industrial production (medium & large scale manufacturing) increased by 5.95 percent and stood at 414.93 during July-March, FY20 over July-March, FY19.

Indices recording increases during July-March, FY20 compared to the same period of the preceding year were: pharmaceuticals & medicinal chemical by 30.90 percent, non-metallic mineral products by 18.34 percent, textile by 17.75 percent, food products by 10.93 percent, fabricated metal products except machinery by 5.08 percent, tobacco products by 2.29 percent, leather and related products by 1.77 percent, and basic metals by 2.90 percent. On the other hand, index of wearing apparel and chemicals and chemical products recorded decrease by 2.81 percent and 8.47 percent respectively during July-March, FY20.



b) Quantum index of small scale manufacturing industry

The general index of small scale manufacturing industry during the second quarter (October-December, 2019) of FY20 increased by 1.01 percent and stood at 651.66 from the index of 645.16 during the first quarter (July-September, 2019) of FY20. The said index also increased by 10.44 percent during the second quarter (October-December, 2019) of FY20 as compared to the same quarter of FY19.



10. Exports

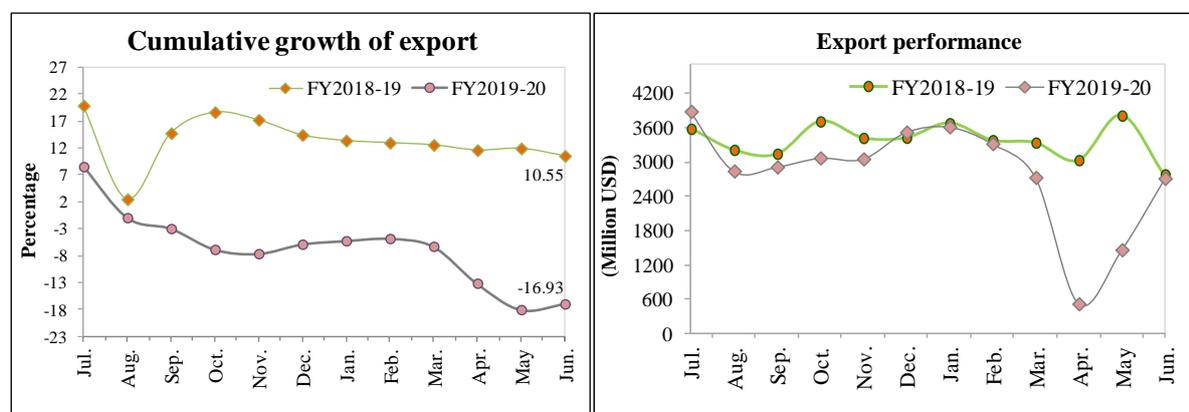
A. Annual exports (USD in million)					
FY2012-13	FY2013-14	FY2014-15	FY2015-16	FY2016-17 ^{*R}	FY2017-18 [*]
27027.36 (+11.22)	30186.62 (+11.69)	31208.94 (+3.39)	34257.18 (+9.77)	34655.90 (+1.16)	36668.17 (+5.81)
B. Monthly exports					
Month	FY2019-20 ^{P**}		FY2018-19 ^{*R}		
July	3887.83		3581.48		
August	2844.31		3213.54		
September	2915.85		3145.58		
October	3073.23		3711.18		
November	3055.85		3421.98		
December	3525.09		3426.11		
January	3617.31		3679.72		
February	3322.36		3383.20		
March	2732.00		3340.23		
April	520.01		3034.21		
May	1465.30		3813.37		
June	2714.95		2784.44		
July-June	33674.09 (-16.93)		40535.04 (+10.55)		
Export target is set USD 45500.00 million for FY 2019-20.					

Source : Export Promotion Bureau (EPB). R=Revised; P=Provisional.

* Revised according to the revised definition (primary commodities+manufactured commodities) of commodity exports by EPB.

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

Total merchandise commodity export during FY20 fell by USD 6.86 billion or 16.93 percent to USD 33.67 billion compared to USD 40.54 billion during FY19. The merchandise commodity export in June 2020, was also lower by 0.07 billion or 2.50 percent and stood at USD 2.71 billion from USD 2.78 billion in June, 2019; according to EPB data. However, the merchandise commodity export increased by 85.28 percent compared to the preceding month (May, 2020).



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

C. Category-wise breakdown of exports

(USD in million)

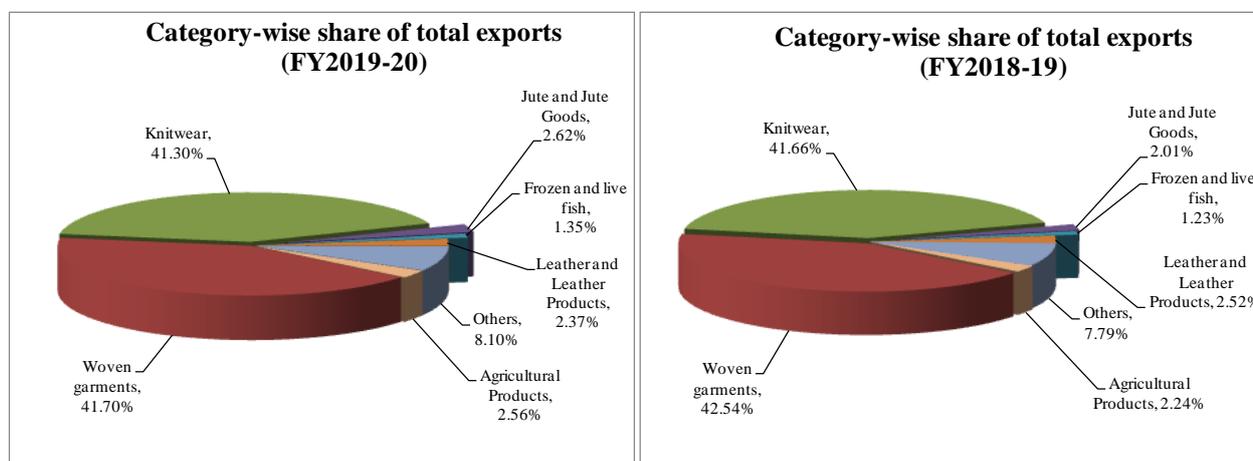
Particulars	FY2019-20	FY2018-19	FY2019-20 over FY2018-19	
			In amount	In percent
1. Woven garments	14041.19	17244.73	-3203.54	-18.58
2. Knitwear	13908.00	16888.54	-2980.54	-17.65
3. Home Textiles #	758.91	851.72	-92.81	-10.90
4. Agricultural Products*	862.06	908.96	-46.90	-5.16
5. Jute and Jute Goods	882.35	816.27	66.08	+8.10
6. Leather and Leather Products	797.60	1019.78	-222.18	-21.79
7. Frozen and live fish	456.15	500.40	-44.25	-8.84
8. Chemical Products	198.86	205.18	-6.32	-3.08
9. Plastic Products	100.52	119.80	-19.28	-16.09
10. Engineering products	292.92	341.30	-48.38	-14.18
11. Others**	1375.53	1638.36	-262.83	-16.04
TOTAL	33674.09	40535.04	-6860.95	-16.93

Source : Export Promotion Bureau (EPB).

Note:- * = Includes tea, vegetables, tobacco, cut flower and foliage, fruits, spices, dry food & others , **Others = residual items, #New addition from March, 2020

Export earnings continue to witness downtrends in the recent months. Readymade garments are the country's top foreign currency earner goods. While, earnings from woven garments and knitwear fell by 18.58 percent and 17.65 percent to USD 14.04 billion and USD 13.91 billion respectively during FY20 compared to the same period of the preceding fiscal year. Besides, earning from other products like leather and leather products (-21.79%), plastic products (-16.09%), engineering products (-14.18%), home textiles (-10.90%), frozen and live fish (-8.84%), agricultural products (-5.16%) and chemical products (-3.087%) also fell during the period under review. However, exports of jute and jute goods (+8.10%) increased during FY20 as compared to the same period of the preceding fiscal year.

The category-wise share of total exports FY20 and FY19 are shown in the following pie diagrams.



11.Import

a) Custom based import, import LCs settlement and LCs opening

(USD in million)

Month FY	Custom based import (c&f) ^R		Import LCs settlement		Import LCs opening	
	FY2018-19 ^R	FY2017-18	FY2018-19 ^R	FY2017-18	FY2018-19 ^R	FY2017-18
	59914.70 (+1.78)	58865.30 (+25.23)	54640.35 (+6.03)	51530.56 (+16.39)	57754.61 (-16.81)	69421.14* (+44.25)
Month	FY2019-20 ^P	FY2018-19 ^R	FY2019-20 ^P	FY2018-19 ^R	FY2019-20 ^P	FY2018-19 ^R
July	5247.10	5079.10	4570.99	4686.46	4688.71	5065.09
August	4072.70	4458.90	3896.27	3837.81	4337.33	4952.94
September	5004.20	5160.20	4332.83	4307.32	5030.04	4736.59
October	5279.30	5546.70	5082.65	4811.93	4567.64	4755.92
November	4392.40	5081.60	4322.26	4902.14	4680.85	5170.86
December	5254.20	4744.20	4981.67	4773.53	5295.68	4639.52
January	5334.10	6120.80	5008.18	4810.99	5371.35	6116.16
February	4723.70	4703.90	4704.13	4771.86	4541.56	3836.17
March	4277.20	4893.60	4341.56	4315.69	4827.87	4992.97
April	2858.50	5120.10	2475.81	4570.84	1653.43	4685.01
July-April	46443.40 (-8.77)	50909.10 (+3.87)	43716.35 (-4.53)	45788.58 (+6.49)	44994.45 (-8.08)	48951.23 (-19.39)
May	3533.40	5124.40	NA	NA	NA	NA
July-May	49976.80 (-10.81)	56033.50 (+2.61)				

Source: National Board of Revenue (NBR), Foreign Exchange Operations Department of Bangladesh Bank

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

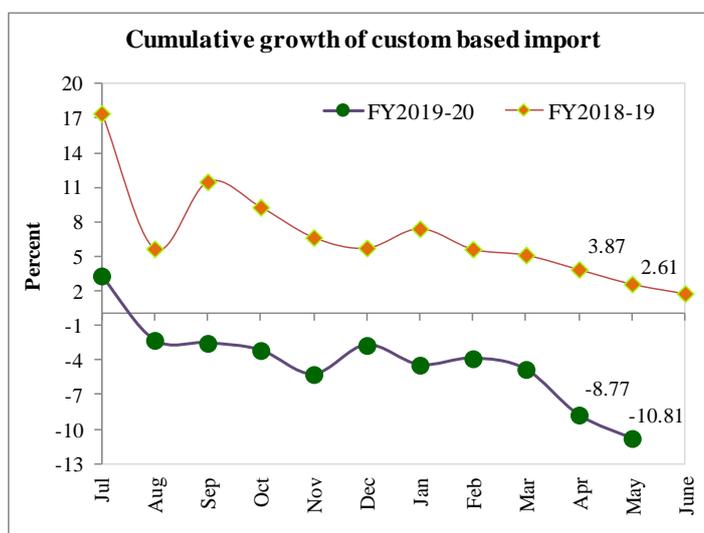
P = Provisional, R = Revised, NA = Not Available.

*Including one-time LC opening of USD 11380 million for the Rooppur Nuclear Power Plant.

Custom based import during July-May, FY20 fell by USD 6.06 billion or 10.81 percent and stood at USD 49.98 billion against USD 56.03 billion of July-May, FY19.

Settlement of import LCs during July-April, FY 20 decreased by 4.53 percent and stood at USD 43.72 billion against USD 45.79 billion of July-April, FY19.

Fresh opening of import LCs during July-April, FY20 decreased by 8.08 percent and stood at USD 44.99 billion compared to USD 48.95 billion of July-April, FY19.



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

Sector-wise comparative statistics of fresh opening, settlement and outstanding of import LCs during July-August, 2019 and July-August, 2018 are shown below:

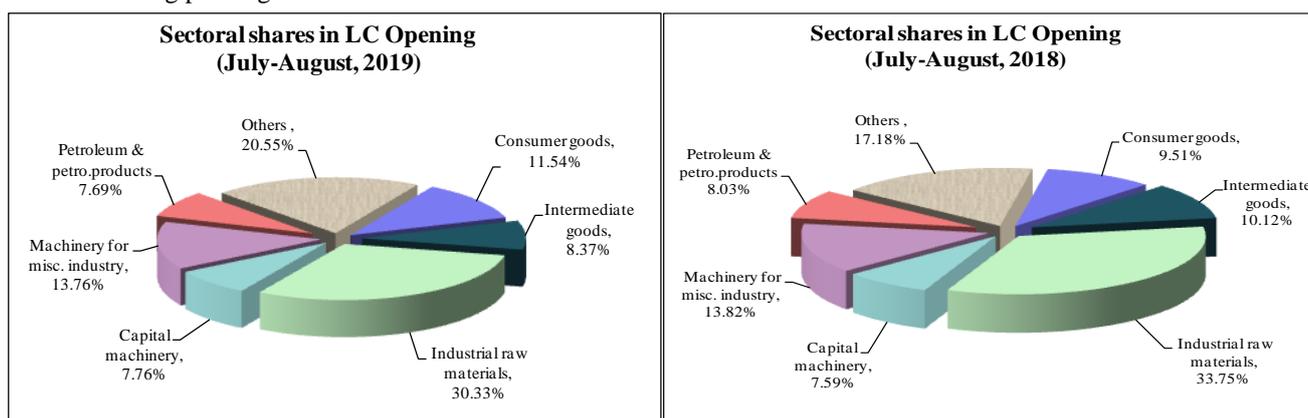
(USD in million)

Sectors / Commodities	July-August, 2019			July-August, 2018			Percentage changes in July-August, 2019 over July-August, 2018		
	Fresh opening of import LCs	Settlement of import LCs	Outstanding LCs at the end period	Fresh opening of import LCs	Settlement of import LCs	Outstanding LCs at the end period	Fresh opening of import LCs	Settlement of import LCs	Outstanding LCs at the end period
A. Consumer goods	1041.24	1113.12	2143.93	952.72	889.06	2228.72	9.29	25.20	-3.80
B. Intermediate goods	755.87	822.17	2548.94	1014.27	711.13	2209.21	-25.48	15.61	15.38
C. Industrial raw materials	2737.78	2908.14	7163.40	3381.18	3110.81	7723.69	-19.03	-6.52	-7.25
D. Capital machinery	700.48	688.88	6081.24	760.05	787.08	6907.61	-7.84	-12.48	-11.96
E. Machinery for misc. inds.	1241.64	831.22	3977.15	1384.41	871.30	3150.54	-10.31	-4.60	26.24
F. Petroleum & petro.prods.	693.78	346.57	1039.40	804.59	791.68	998.56	-13.77	-56.22	4.09
G. Others	1855.24	1757.15	16132.79	1720.82	1363.21	16215.42	7.81	28.90	-0.51
Total	9026.03	8467.26	39086.86	10018.03	8524.27	39433.75	-9.90	-0.67	-0.88
of which back to back	1334.07	1316.34	2780.66	1563.14	1415.74	3148.28	-14.65	-7.02	-11.68

Source: Foreign Exchange Operations Department, Bangladesh Bank. P = Provisional.

Note: Update after July-August, 2019 is not available from Foreign Exchange Operations Department.

The comparison of sectoral share in total LCs opening during July-August, FY19 and July-August, FY18 are shown in the following pie diagrams.



Sector-wise detailed statistics of fresh opening, settlement and outstanding of import LCs during July-August, 2019 and July-August, 2018 are also given in the appendix.

c) Projected data on opening of import LCs and probable liabilities against back to back LCs of authorised dealer banks

(USD in million)

Month	Opening of import LCs	Probable liabilities of banks against back to back LCs
March'20	5600.19	1592.74
April'20	5699.58	1596.47
May'20	5678.86	1602.46
March-May, 2020	16978.63	4791.67

Source: All authorized dealer banks, compiled by Monetary Policy Department (MPD), Bangladesh Bank.

Data on projection of opening of import LCs and probable liabilities against back to back LCs are USD 16.98 billion and USD 4.79 billion respectively during March-May, 2020. The mentioned liability is around 82.56 percent of foreign currency holdings (Nostro account balance+Investment in OBU+FC balances with Bangladesh Bank) of banks as on March 19, 2020.

12. Workers' remittances

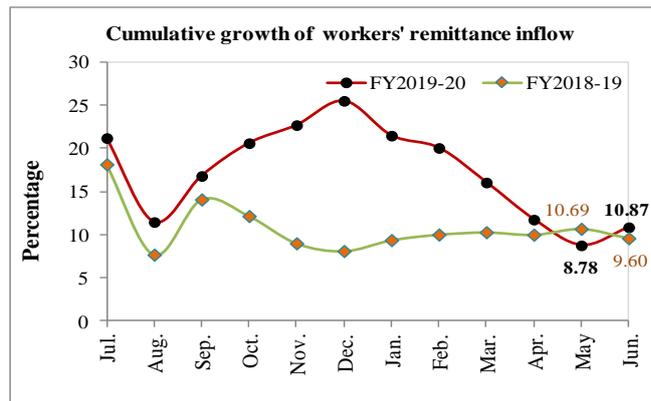
Annual and monthly trends

(USD in million)

FY	2016-17	2017-18	2018-19
	12769.45 (-14.48)	14981.69 (+17.32)	16419.63 (+9.60)
Monthly	Month	FY2019-20 ^P	FY2018-19 ^R
	July	1597.69	1318.18
	August	1444.75	1411.05
	September	1476.91	1139.66
	October	1641.67	1239.11
	November	1555.23	1180.44
	December	1691.68	1206.91
	January	1638.43	1597.21
	February	1452.20	1317.73
	March	1276.26	1458.68
	April	1092.96	1434.30
	May	1504.60	1748.16
	June	1832.56	1368.20
	July-June	18204.94 (+10.87)	16419.63 (+9.60)

Source : Statistics Department, Bangladesh Bank.

Note:- Figures in brackets indicate percentage changes over the same period of the previous year. P = Provisional; R = Revised.



Total receipts of workers' remittances during FY20 increased by USD 1.79 billion or 10.87 percent and stood at 18.20 billion against 16.42 billion of FY19. Receipts of workers' remittances in June, 2020 stood higher at USD 0.33 billion against USD 1.50 billion of May, 2020. Remittance inflow in June, 2020 also was higher by USD 0.46 billion against USD 1.37 billion of June, 2019.

13. Foreign exchange reserves of Bangladesh Bank and total balances held by commercial banks

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

The gross foreign exchange reserves of BB stood at USD 36.04 billion (with ACU liability of USD 0.72 billion) as of end June 2020, which was USD 33.41 billion (with ACU liability of USD 0.23 billion) as of end May 2020. The current foreign exchange reserves (less ACU liability) is sufficient to pay import liability of 7.87 months; considering the average of the previous 12 months (June, 2019-May, 2020) import payments.

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

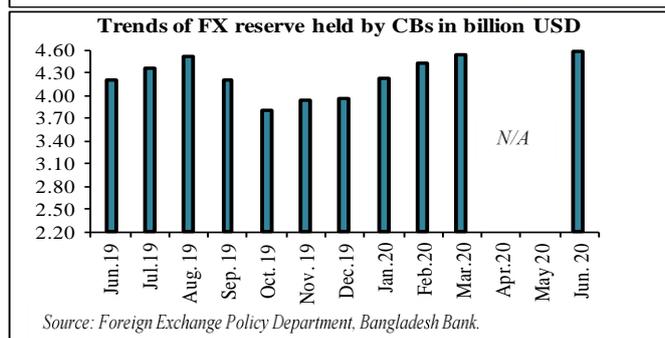
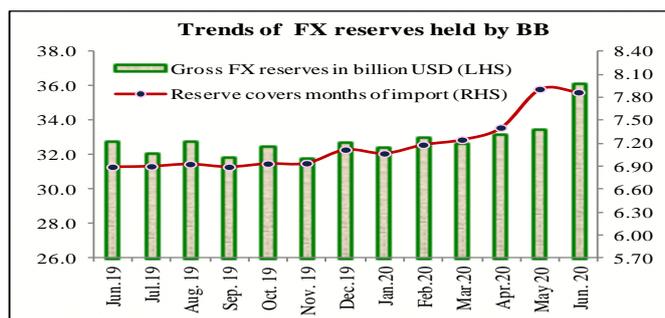
The gross foreign exchange balances held by commercial banks stood at USD 4.58 billion as of end June, 2020 which was higher than USD 4.53 billion as of end March, 2020. It was also higher than the balance of USD 4.19 billion at the end of June, 2019

(USD in million)

A. Outstanding stock at the end of the year	June, 2017	June, 2018	June, 2019
	33492.95 (+11.02)	32943.46 (-1.64)	32716.51 (-0.69)
B. Outstanding stock at the end of the month	Month / Year	FY2019-20 ^P	FY2018-19
	July	32093.25	32105.45
	August	32775.77	32926.51
	September	31831.92	31957.74
	October	32437.74	32077.96
	November	31728.99	31056.04
	December	32689.18	32016.25
	January	32381.47	31279.69
	February	32987.35	32235.68
	March	32570.16	31753.29
	April	33111.06	31937.51
	May	33409.89	31344.79
	June	36037.03	32716.51

Source : Accounts & Budgeting Department, Bangladesh Bank.

N/A = Not available



Source: Foreign Exchange Policy Department, Bangladesh Bank.

14. Foreign aid

(USD in million)

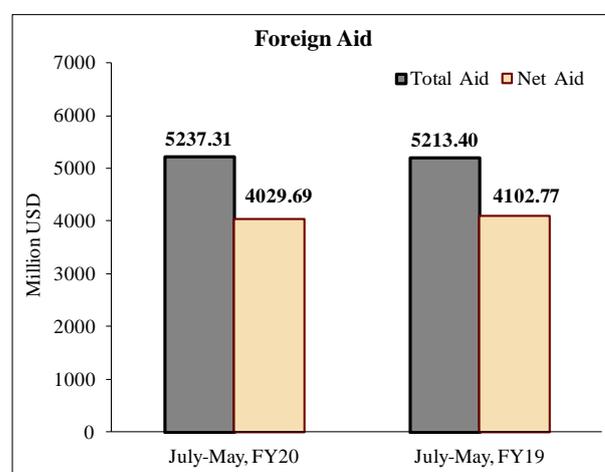
Month	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid
Month	FY2018-19^P					FY2017-18^R				
July	0.00	267.34	267.34	127.52	139.82	0.00	366.95	366.95	109.56	257.39
August	0.00	401.25	401.25	48.32	352.93	4.12	123.65	127.77	44.77	83.00
September	5.71	322.55	328.26	153.67	174.59	3.08	388.79	391.87	124.51	267.36
October	0.00	457.38	457.38	91.97	365.41	5.12	573.69	578.81	86.78	492.03
November	0.00	430.60	430.60	76.40	354.20	8.29	254.73	263.02	71.88	191.14
December	0.00	1008.99	1008.99	94.76	914.23	5.85	883.55	889.40	94.16	795.24
January	0.00	387.79	387.79	122.24	265.54	0.00	477.15	477.15	108.84	368.31
February	0.00	790.18	790.18	50.74	739.44	0.00	328.88	328.88	47.56	281.32
March	0.00	449.78	449.78	165.15	284.63	0.00	574.62	574.62	176.36	398.26
April	0.00	378.55	378.55	102.28	276.26	0.00	322.23	322.23	89.93	232.30
May	0.00	313.28	313.28	77.58	235.70	0.00	370.46	370.46	76.39	294.07
June	0.00	997.38	997.38	91.67	905.71	0.00	1434.35	1434.35	81.67	1352.68
July-June	5.71 (-78.42)	6205.06 (+1.74)	6210.77 (+1.39)	1202.30 (+8.08)	5008.48 (-0.09)	26.46 (+33.23)	6099.02 (+73.68)	6125.48 (+73.45)	1112.41 (+24.35)	5013.08 (+90.11)
Month	FY2019-20^P					FY2018-19^R				
July	0.00	391.19	391.19	128.14	263.04	0.00	267.34	267.34	127.52	139.82
August	0.00	357.91	357.91	51.54	306.37	0.00	401.25	401.25	48.32	352.93
September	0.00	185.38	185.38	162.89	22.49	5.71	322.55	328.26	153.67	174.59
October	0.00	511.79	511.79	103.05	408.73	0.00	457.38	457.38	91.97	365.41
November	0.00	192.65	192.65	82.13	110.52	0.00	430.60	430.60	76.40	354.20
December	0.00	1108.04	1108.04	104.76	1003.29	0.00	1008.99	1008.99	94.76	914.23
January	0.00	372.19	372.19	122.25	249.94	0.00	387.79	387.79	122.24	265.54
February	0.00	384.05	384.05	57.69	326.36	0.00	790.18	790.18	50.74	739.44
March	0.00	1010.01	1010.01	168.94	841.07	0.00	449.78	449.78	165.15	284.63
April	0.00	306.26	306.26	100.62	205.63	0.00	378.55	378.55	102.28	276.26
July-April		4819.47 (-1.53)	4819.47 (-1.65)	1082.01 (+4.74)	3737.45 (-3.35)	5.71	4894.41 (+13.98)	4900.12 (+13.41)	1033.05 (+8.25)	3867.06 (+14.87)
May	0.00	417.85	417.85	125.61	292.23	0.00	313.28	313.28	77.58	235.70
July-May		5237.31 (+0.57)	5237.31 (+0.46)	1207.63 (+8.73)	4029.69 (-1.78)	5.71	5207.69 (+11.64)	5213.40 (+11.13)	1110.63 (+7.75)	4102.77 (+12.09)

Source : Bangladesh Bank & Ministry of Finance, P = Provisional; R = Revised

Bangladesh received total foreign aid of USD 5.24 billion during July-May, FY20 which is higher by USD 0.02 billion or 0.46 percent compared to July-May, FY19.

After principal repayment of USD 1.21 billion, the net receipts of foreign aid stood at USD 4.03 billion during July-May, FY2019-20 which was 1.78 lower compared to USD 4.10 billion during July-May, FY19.

A comparative status of total and net foreign aid during July-May, FY20 and July-May, FY19 are shown in the bar diagram.

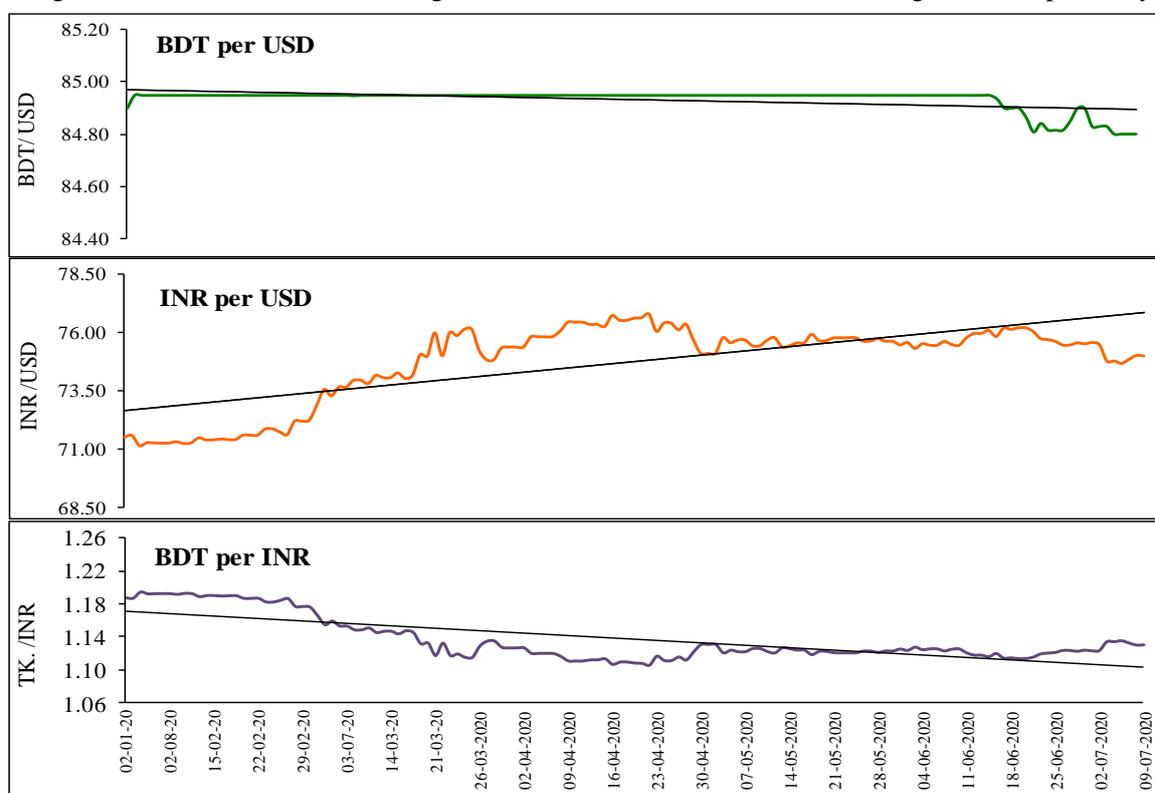


15. Exchange rate movements:

Month	(Taka/USD)				(Rupee/USD)	
	Month Avg. ^{1/}	Month End ^{3/}	Month Avg. ^{1/}	Month End ^{3/}	Month End ^{2/}	Month End ^{2/}
Month	FY 2017-18		FY 2018-19		FY 2017-18	FY 2018-19
July	80.6262	80.6598	83.7472	83.7500	64.0773	68.6068
August	80.6937	80.7000	83.7500	83.7500	64.0154	70.7329
September	80.7354	80.8000	83.7500	83.7500	65.7604	72.5474
October	80.8202	80.8810	83.8167	83.8500	64.7745	73.9936
November	81.2550	82.3000	83.8735	83.9000	64.4332	69.9159
December	82.5520	82.7000	83.9000	83.9000	63.9273	69.7923
January	82.8150	82.9000	83.9417	83.9500	63.6878	71.0333
February	82.9196	82.9600	84.0417	84.1500	65.1031	71.1953
March	82.9600	82.9600	84.2081	84.2500	66.1031	69.1713
April	82.9746	82.9800	84.3390	84.4500	66.7801	69.8368
May	83.3846	83.7000	84.4923	84.5000	67.4526	69.8058
June	83.7010	83.7000	84.5000	84.5000	68.5753	68.9180
Month	FY 2018-19		FY 2019-20		FY 2018-19	FY 2019-20
July	83.7472	83.7500	84.4996	84.5000	68.6068	68.8569
August	83.7500	83.7500	84.5000	84.5000	70.7329	71.7586
September	83.7500	83.7500	84.5000	84.5000	72.5474	70.6850
October	83.8167	83.8500	84.6702	84.7500	73.9936	70.8095
November	83.8735	83.9000	84.7810	84.9000	69.9159	71.7255
December	83.9000	83.9000	84.8984	84.9000	69.7923	71.2740
January	83.9417	83.9500	84.9000	84.9000	71.0333	71.5096
February	84.0417	84.1500	84.9492	84.9500	71.1953	72.1895
March	84.2081	84.2500	84.9500	84.9500	69.1713	75.3859
April	84.3390	84.4500	84.9500	84.9500	69.8368	75.1150
May	84.4923	84.5000	84.9500	84.9500	69.8058	75.6369

As per the data of Statistics Department of Bangladesh Bank ^{1/}, Financial Benchmark India Private Ltd ^{2/} & Bangladesh Foreign Exchange Dealer's Association (BAFEDA) ^{3/}.

Bangladesh Taka and Indian Rupee (INR) depreciated by 0.53 percent and 8.88 percent respectively against the US dollar at the end of May 2020 as compared to its level of end June 2019. As per the latest available data, graphical presentations of exchange rate of Bangladesh Taka (BDT) and Indian Rupee (INR) against the US Dollar and BDT against the INR are shown in the following charts respectively:



The above trends suggest that Bangladesh Taka has recently been appreciating against the Indian Rupee.

16. Balance of payments (BOP)

(USD in million)

Particulars	July-May, FY2019-20 ^P	July-May, FY2018-19 ^R
Trade balance	-16069	-14978
Exports f.o.b(including EPZ)	30175	36869
Imports f.o.b(including EPZ)	46244	51847
Services	-2731	-2949
Credit	6677	6635
Debit	9408	9584
Primary income	-2436	-2697
Credit	209	166
Debit	2645	2863
Of which: Official interest payment	836	709
Secondary income	16862	15470
Official transfers	15	22
Private transfers	16847	15448
of which : Workers' remittances (current a/c. portion)	16210	14844
Current account balance	-4374	-5154
Capital account	165	217
Capital transfers	165	217
Financial account	5278	5048
i) Foreign direct investment(net)*	1965	2427
ii) Portfolio investment (net)	-7	162
of which : Workers' remittances (financial a/c. portion)	162	207
iii) Other investment(net)	3320	2459
Medium and long-term (MLT) loans	4938	4975
MLT amortization payments	1010	1111
Other long-term loans (net)	490	550
Other short-term loans (net)	854	264
Trade credit (net)	-1250	-2354
DMBs & NBDCs(net)	-702	135
Assets	451	547
Liabilities	-251	682
Errors and omissions	563	-793
Overall balance	1632	-682
Reserve assets	-1631	682
Bangladesh Bank(net)	-1631	682
Assets	754	-1393
Liabilities	-877	-711

Source : Statistics Department, Bangladesh Bank.

Note:- Both of exports and imports are compiled on the basis of customs data. P=Provisional; R = Revised.

* FDI is calculated on net basis by deducting disinvestment, repayments of loans & loss.

Trade balance recorded a higher deficit of USD 16.07 billion during July-May, FY20 as compared to the deficit of USD 14.98 billion during July-May, FY19. However, current account balance deficit reduced mainly due to remarkable inflow of workers' remittances. The overall balance incurred a significant surplus of USD 1.63 billion during July-May, FY20 as compared to the deficit of USD 0.68 billion during July-May, FY19 mostly due to lower current account deficit.

17. Public finance

a) Government tax revenue collections

(Taka in crore)

Tax revenue collections during fiscal year	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
NBR Tax Revenue	109151.31 (112259.00)	120819.86 (125000.00)	135700.70 (135028.00)	155518.72 (150000.00)	171679.14 (185000.00)	202312.94 (225000.00)
Non-NBR Tax Revenue ^{1/}	4120 (4565.00)	4612.64 (5178.00)	4821.57 (5648.00)	5642.46 (5400.00)	6282.39 (7261.00)	7041.07 (7202.00)
Total Tax Revenue	113271.31 (116824.00)	125432.5 (130178.00)	140522.27 (140676.00)	161161.18 (155400.00)	177961.53 (192261.00)	209354.01 (232202.00)

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

	NBR Tax Revenue					Non-NBR Tax Revenue ^{1/}	Total Tax Revenue Collections	NBR Tax Revenue					Non-NBR Tax Revenue ^{1/}	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)			6	7=(5+6)	1	2	3			4
	FY2019-20 ^P						FY2018-19								
July	2058.86	7190.04	4257.07	2321.91	15827.88	498.79	16326.67	1941.13	5735.76	3802.39	2233.32	13712.60	402.23	14114.83	
August	1667.65	6158.57	4480.69	1978.54	14285.45	322.70	14608.15	1817.61	6092.66	3851.75	3186.50	14948.52	344.23	15292.75	
September	2163.60	6960.87	6174.76	2604.64	17903.87	418.13	18322.00	2132.86	6569.29	5559.25	3257.89	17519.29	446.27	17965.56	
July-September	5890.11	20309.48	14912.52	6905.09	48017.20	1239.62	49256.82	5891.60	18397.71	13213.39	8677.71	46180.41	1192.73	47373.14	
					(+3.98)	(+3.93)	(+3.98)					(+5.85)	(-46.34)	(+3.32)	
October	2254.20	7768.53	4479.81	3288.34	17790.88	NA	NA	2049.61	7185.09	3844.49	3133.92	16213.11	418.61	16631.72	
November	2232.29	8139.44	5028.80	3195.24	18595.77	NA	NA	1928.36	7304.12	4379.97	3654.58	17267.03	358.05	17625.08	
December	2124.11	7996.55	7717.43	3999.77	21837.86	NA	NA	1764.21	6809.70	6708.44	3050.79	18333.14	514.18	18847.32	
January	2250.61	7747.63	6188.54	4150.81	20337.59	NA	NA	2285.26	7617.65	5161.68	3714.26	18778.85	1241.94	20020.79	
February	2183.33	7477.44	5545.81	3803.02	19009.60	NA	NA	1808.41	6921.23	4886.62	3106.50	16722.76	552.17	17274.93	
March	2122.73	6633.54	8171.75	3602.70	20530.72	NA	NA	2038.34	7195.04	7350.76	3369.24	19953.38	515.10	20468.48	
April	979.58	4161.50	2264.64	1534.99	8940.71	NA	NA	2410.37	7790.50	5370.08	4046.88	19617.83	415.83	20033.66	
May	4024.86	3862.88	2669.87	2895.94	13453.55	NA	NA	2270.98	8023.73	5711.80	4542.39	20548.90	400.03	20948.93	
July-May	24061.82	74096.99	56979.17	33375.90	188513.88			22447.14	77244.77	56627.23	37296.27	193615.41	5608.64	199224.05	
					(-2.63)							(+8.35)	(-14.47)	(+16.96)	

Source: National Board of Revenue and Office of the Controller General of Accounts. P=Provisional, R=Revised; *=include supplementary duties & travel tax.

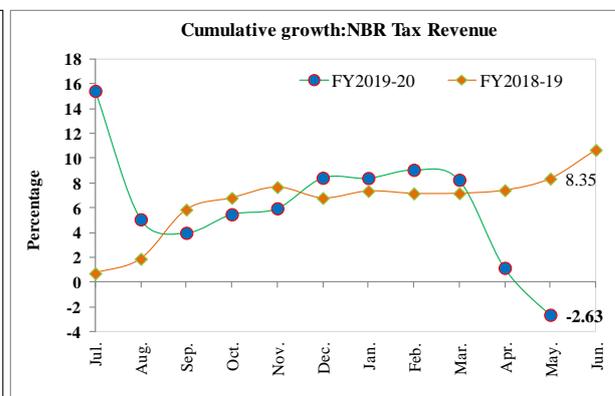
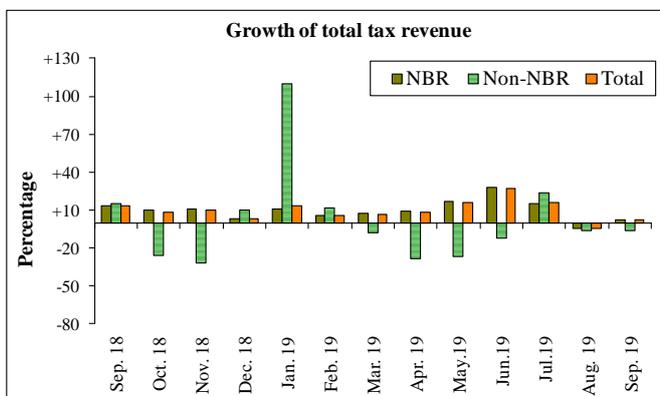
Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

^{1/} Non-NBR tax revenue includes narcotics & liquor duty, taxes on vehicles, land revenue and stamp duty(non judicial).

Total tax revenue (NBR & non-NBR) during July-September, FY20 stood at Taka 49256.82 crore which was higher by Taka 1883.68 crore or 3.98 percent against the collection of Taka 47373.14 crore during July-September, FY19.

NBR tax revenue during July-May, FY20 stood at Taka 188513.88 crore which was lower by Taka 5101.53 crore or 2.63 percent against the collection of Taka 193615.41 crore during July-May, FY19.

Revised target for NBR tax revenue collection is Taka 3,00,500.00 crore for FY2019-20



b) Sale and repayment of National Savings Certificates (NSCs)

(Taka in crore)

FY	Sale	Repayment (Principal)	Net sale	Outstanding at the end of the year
(1)	(2)	(3)	4=(2-3)	(5)
2014-15	42659.79	13927.13	28732.66	105130.14
2015-16	53712.45	20023.85	33688.60	138818.74
2016-17	75134.74	22717.26	52417.48	191236.22
2017-18	78784.68	32254.38	46530.30	237766.52

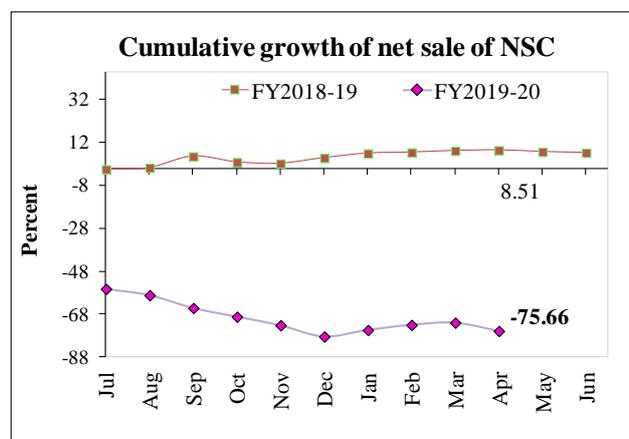
(Taka in crore)

Months	Sale	Repayment (Principal)	Net sale	Outstanding at the end period	Sale	Repayment (Principal)	Net sale	Outstanding at the end period
FY2018-19				FY2017-18				
July	8229.61	3193.87	5035.74	242802.26	7352.11	2298.57	5053.54	196289.76
August	6732.89	2711.39	4021.51	246823.76	6464.94	2489.90	3975.04	200264.79
September	7293.59	2938.82	4354.77	251178.54	5767.80	2102.05	3665.75	203930.54
October	7744.41	3327.70	4416.71	255595.25	7378.03	2757.70	4620.33	208550.87
November	7059.16	3225.97	3833.20	259428.45	6700.36	2842.94	3857.42	212408.29
December	6479.63	3148.02	3331.61	262760.06	5505.52	2854.06	2651.46	215059.76
January	9726.64	3723.79	6002.85	268762.91	8060.49	2920.76	5139.73	220199.49
February	7746.31	3140.21	4606.10	273369.02	6602.40	2445.89	4156.51	224356.00
March	7960.46	3829.75	4130.71	277499.73	6293.27	2704.04	3589.23	227945.22
April	7540.22	3798.94	3741.28	281241.00	6537.54	3183.36	3354.18	231299.40
May	7117.52	3860.75	3256.77	284497.77	6432.32	3131.75	3300.57	234599.97
June	6711.94	3503.71	3208.23	287706.00	5689.91	2523.36	3166.55	237766.52
July-June	90342.39	40402.91	49939.48	287706.00	78784.68	32254.38	46530.30	237766.52
	(+14.67)	(+25.26)	(+7.33)	(+21.00)	(+4.86)	(+41.98)	(-11.23)	(+24.33)
FY2019-20				FY2018-19				
July	6091.33	3878.85	2212.47	289918.48	8229.61	3193.87	5035.74	242802.26
August	5214.93	3715.04	1499.89	291418.36	6732.89	2711.39	4021.51	246823.76
September	6115.58	5129.88	985.71	292404.07	7293.59	2938.82	4354.77	251178.54
October	6185.59	5362.64	822.95	293227.02	7744.41	3327.70	4416.71	255595.25
November	5255.50	4934.88	320.62	293547.64	7059.16	3225.97	3833.20	259428.45
December	5348.41	5756.85	-408.44	293139.21	6479.63	3148.02	3331.61	262760.06
January	7308.23	5068.07	2240.16	295379.36	9726.64	3723.79	6002.85	268762.91
February	6772.57	4780.06	1992.52	297371.88	7746.31	3140.21	4606.10	273369.02
March	5624.14	4087.37	1536.77	298908.65	7960.46	3829.75	4130.71	277499.73
April	661.78	1283.55	-621.78	298286.87	7540.22	3798.94	3741.28	281241.00
July-April	54578.05	43997.18	10580.87	298286.87	76512.93	33038.45	43474.48	281241.00
	(-28.67)	(+33.17)	(-75.66)	(+6.06)	(+14.78)	(+24.21)	(+8.51)	(+21.59)
Revised target for net sale of NSC is Taka 11,924.00 crore for FY 2019-20.								

Source:- Department of National Savings

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

The sale of National Savings Certificates (NSCs) during July-April, FY20 stood at Taka 54578.05 crore which was 28.67 percent lower than July-April, FY19. The net borrowing of the government through NSCs during July-April, FY20 fell by Taka 32893.62 crore or 75.66 percent as compared to that of July-April, 19 and stood at Taka 10580.87 crore; this net sale of FY2019-20 was 88.74 percent of the revised target for the fiscal year.



However, outstanding borrowing of the government through NSCs stood at Taka 298286.87 crore as of end April, 2020 was higher by Taka 17045.87 crore or 6.06 percent higher than Taka 281241.00 crore as of end April, 2019.

c) Government budget financing

(Taka in crore)

FY	Net borrowing of the Govt. from the banking system ^{1/}	Net non-bank borrowing of the Govt. from the public ^{2/}	Total domestic financing	Net foreign financing ^{3/}	Total financing	Total financing as % of GDP [@] at current market price	Outstanding Domestic debt (end period)	Outstanding domestic debt as % of GDP [@] at current market price ^R
1	2	3	4=(2+3)	5	6=(4+5)	7	8	9
2013-2014	6627.80	15351.72	21979.52	14224.04	36203.56	2.69	207615.35	15.45
2014-2015	-7370.70	34723.57	27352.87	17067.58	44420.45	2.93	234968.22	15.50
2015-2016	4326.60	34166.55	38493.15	20213.70	58706.85	3.39	273461.37	15.78
2016-2017	-17464.80	53685.30	36220.50	20863.05	57083.55	2.89	309681.87	15.67
2017-2018	-1110.10	47492.60	46382.50	41157.80	87540.30	3.89	356064.37	15.82
2018-2019 ^P	18269.30	53928.68	72197.98	42084.37	114282.35	4.51	428262.35	16.89
July-April, FY2018-19	-1730.50	45727.75	43997.25	41128.71	85125.96	3.36	400061.62	15.77
July-April, FY2019-20	54139.20	16774.90	70914.10	40844.59	111758.68	4.40	499176.45	19.63

Source: Bangladesh Bank, Ministry of Finance & Bangladesh Bureau of Statistics. P=Provisional; R=Revised, 1/: Excludes interest.

2/: Includes treasury bills & bonds held by the non-bank financial institutions through secondary auctions, T.bills & bonds have been taken at face value.

3/: Total foreign aid disbursement less amortization payment(converted using cumulative exchange rate of the corresponding period), @: nominal GDP (base 2005-06=100) has been used.

Total budget financing of the government stood significantly higher at Taka 1117.59 billion during July-April, FY20 against Taka 851.26 billion during July-April, FY19. Of this financing, financing from the domestic sources stood significantly higher at Taka 709.14 billion during July-April, FY20 as compared to that of Taka 439.97 billion during July-April, FY19. Net foreign financing stood lower at Taka 408.45 billion during the period under review. Government's net borrowing from the banking system stood significantly higher at Taka 541.39 billion during July-April, FY20 whereas it was Taka -17.31 billion during July-April, FY19. However, net borrowing from the non-banking sources also stood significantly lower at Taka 167.75 billion during July-April, FY20 as compared to that of Taka 457.28 billion during July-April, FY19. The total budget financing during July-April, FY20 stood at 4.40 percent of the projected GDP while it has been projected to be 4.80 percent of GDP for FY20.

18. Food situations

(In lac metric ton)

FY	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			
2011-12	357.25	348.20	313.38	10.50	12.40	22.90	14.26	20.95	12.48
2012-13	354.66	350.88	315.79	4.72	14.18	18.90	14.06	20.87	14.97
2013-14	358.81	356.56	320.90	8.56	21.37	29.93	14.34	22.20	11.53
2014-15	360.50	360.58	324.52	3.34	49.40	52.74	16.76	18.38	12.86
2015-16	364.24	360.03	324.03	3.34	42.06	45.40	12.32	20.64	8.56
2016-17	365.91	351.16	316.04	3.93	54.30	58.23	16.14	22.42	3.79
2017-18	372.97	373.76	336.38	13.91	83.83	97.74	15.35	21.17	13.15
2018-19	373.12	374.08	336.67	5.44 ^R	52.90 ^R	58.34	24.15	25.94	16.74
2019-20 ^T	399.69	----	----	5.03	----	5.03	22.69	31.03 ^R	----

Particulars	July-May, FY2019-20 ^P	July-May, FY2018-19
1. Production (Aus, Aman, Boro & Wheat)	---	---
2. Imports (Rice & Wheat)	60.40	53.78
3. Procurement (Rice & Wheat) ^R	15.63	19.75
4. Distribution (Rice & Wheat)	24.65	23.31
5. Outstanding Food Stock (Rice & Wheat)	11.92	13.77

Source : Bangladesh Food Situation Report, FPMU, Ministry of Food.

Note : T = Target, P = Provisional, R = Revised, --- = Data not available.

*= After 10% deduction for seed, feed, waste etc.

Total production target of food grains in FY20 has been set at 399.69 lac metric tons. During July-May, FY20 import of rice and wheat was higher at 60.40 lac metric tons as compared to 53.78 lac metric tons of July-May, FY19. Procurement of rice and wheat however, was lower at 15.63 lac metric tons during July-May, FY20 as compared to 19.75 lac metric tons of the same period of the preceding year. Public food distribution of rice and wheat was higher at 24.65 lac metric tons during July-May, FY20 as compared to 23.31 lac metric tons of July-May, FY19. Outstanding Stock of food grains stood lower at 11.92 lac metric tons at the end of May, 2020 which was 13.77 lac metric tons at the end of May, 2019.

Break-up of fresh opening, settlement and outstanding of import LCs

(USD in million)

Sectors / Commodities	July-August, 2019 P			July-August, 2018			Percentage changes in July-August 2019 over July-August 2018		
	Fresh opening of import LCs	Settlement of import LCs	Outstanding LCs at the end period	Fresh opening of import LCs	Settlement of import LCs	Outstanding LCs at the end period	Fresh opening of import LCs	Settlement of import LCs	Outstanding LCs at the end period
A. Consumer goods	1041.24	1113.12	2143.93	952.72	889.06	2228.72	9.29	25.20	-3.80
Rice and wheat	272.53	183.94	708.92	260.60	221.18	788.18	4.58	-16.84	-10.06
Sugar and salt	75.56	96.74	260.85	81.49	82.27	284.95	-7.28	17.59	-8.46
Milk food	41.92	73.42	137.15	38.72	65.65	106.90	8.26	11.83	28.30
Edible oil (refined)	124.22	118.76	297.39	138.80	125.55	333.06	-10.50	-5.41	-10.71
All kinds of fruits	54.61	41.12	69.50	43.10	34.42	60.66	26.70	19.47	14.56
Pulses	34.77	83.29	140.64	63.18	34.34	141.21	-44.97	142.58	-0.40
Onion	35.73	33.86	30.09	54.45	45.61	36.55	-34.37	-25.75	-17.68
Spices	33.40	35.20	36.22	33.01	39.91	30.84	1.19	-11.79	17.44
Second hand clothings	0.00	0.51	3.94	0.13	0.40	2.41	---	26.34	63.68
Drugs and medicines(finished)	15.21	9.72	32.51	10.56	10.11	25.95	44.01	-3.91	25.31
Others	353.29	436.56	2143.93	228.67	229.62	418.03	54.49	90.12	412.87
B. Intermediate goods	755.87	822.17	2548.94	1014.27	711.13	2209.21	-25.48	15.61	15.38
Coal	30.38	7.77	74.85	60.90	31.74	70.59	-50.12	-75.50	6.04
Cement	9.42	13.07	16.67	6.32	10.44	8.93	48.97	25.24	86.56
Clinker & limestone	145.39	171.32	789.20	152.47	134.55	405.24	-4.64	27.33	94.75
B. P. sheet	58.04	83.91	76.51	92.06	59.19	165.26	-36.95	41.76	-53.70
Tin plate	0.25	0.21	0.55	1.25	1.10	4.78	-80.06	-80.62	-88.43
Scrap Vessels	46.98	122.34	455.13	265.63	206.51	490.47	-82.32	-40.76	-7.20
Iron and steel scrap	265.64	250.30	612.96	207.29	94.39	508.29	28.14	165.19	20.59
Non-ferrous metal	16.78	13.09	63.83	40.72	22.43	118.24	-58.79	-41.63	-46.01
Paper and paper board	70.04	68.28	148.66	79.96	72.46	165.87	-12.41	-5.77	-10.37
Others	112.97	91.88	2548.94	107.66	78.33	271.54	4.93	17.30	838.70
C. Industrial raw materials	2737.78	2908.14	7163.40	3381.18	3110.81	7723.69	-19.03	-6.52	-7.25
Edible oil (Crude) & oil seeds	93.28	157.08	569.41	228.90	121.05	658.20	-59.25	29.77	-13.49
Textile fabrics (B/B & others)	1196.90	1158.68	2481.21	1387.51	1234.99	2704.00	-13.74	-6.18	-8.24
Pharmaceutical raw materials	146.47	134.28	231.60	141.03	107.72	222.64	3.86	24.66	4.03
Raw cotton	345.16	471.91	1073.92	449.03	494.79	1112.00	-23.13	-4.62	-3.42
Cotton yarn	214.60	231.58	610.14	306.09	286.83	688.10	-29.89	-19.26	-11.33
Copra	0.02	0.00	5.78	0.00	0.10	8.74	---	-100.00	-33.95
Synthetic fibre & yarn	129.05	127.08	413.17	143.70	151.34	365.30	-10.19	-16.03	13.10
Chemicals & chem. products	612.31	627.53	7163.40	724.91	714.01	1964.72	-15.53	-12.11	264.60

(continued on page-25)

Break-up of fresh opening, settlement and outstanding of import LCs

(USD in million)

Sectors / Commodities	July-August, 2019 P			July-August, 2018			Percentage changes in July-August 2019 over July-August 2018		
	Fresh opening of import LCs	Settlement of import LCs	Outstanding LCs at the end period	Fresh opening of import LCs	Settlement of import LCs	Outstanding LCs at the end period	Fresh opening of import LCs	Settlement of import LCs	Outstanding LCs at the end period
D. Capital machinery	700.48	688.88	6081.24	760.05	787.08	6907.61	-7.84	-12.48	-11.96
Textile machinery	79.65	102.62	551.97	113.73	104.85	715.37	-29.96	-2.13	-22.84
Leather / tannery	2.41	0.92	9.61	1.68	6.53	9.84	43.15	-85.99	-2.32
Jute industry	1.60	1.59	4.57	0.14	5.10	3.59	1047.02	-68.81	27.34
Garment industry	98.01	75.95	587.03	136.06	140.71	717.42	-27.97	-46.02	-18.17
Pharmaceutical industry	15.77	30.79	113.57	16.29	13.66	118.94	-3.17	125.41	-4.52
Packing industry	3.02	3.74	14.93	4.45	2.39	11.44	-32.17	56.68	30.55
Other industry	500.03	473.27	4799.56	487.71	513.84	5331.01	2.53	-7.89	-9.97
E. Machinery for misc. inds.	1241.64	831.22	3977.15	1384.41	871.30	3150.54	-10.31	-4.60	26.24
Other machineries	241.38	149.99	591.23	289.31	116.61	509.20	-16.56	28.63	16.11
Marine diesel engine	4.22	3.45	45.12	6.38	6.37	43.86	-33.89	-45.81	2.87
Computer & its accessories	81.89	62.91	153.33	60.36	53.96	137.10	35.66	16.60	11.83
Motor vehicle & motorcycle parts	68.68	53.40	126.68	68.49	58.04	91.57	0.28	-8.01	38.33
Bicycle parts	13.32	15.33	35.13	13.25	13.68	28.54	0.53	12.07	23.10
Other iron and steel products	54.16	56.55	193.33	80.93	74.00	170.47	-33.08	-23.58	13.41
Motor vehicles	450.52	169.58	759.93	213.43	175.57	561.11	111.08	-3.41	35.43
Other electronics components	18.89	17.11	260.46	122.69	43.36	243.32	-84.60	-60.54	7.04
Tractors & power tiller	18.48	16.56	39.41	10.41	9.66	28.85	77.50	71.38	36.59
Others	290.11	286.33	1772.54	519.15	320.05	1336.51	-44.12	-10.54	32.62
F. Petroleum & petro.prodts.	693.78	346.57	1039.40	804.59	791.68	998.56	-13.77	-56.22	4.09
Crude	97.91	26.28	424.33	88.86	63.84	368.69	10.18	-58.84	15.09
Refined	595.87	320.29	615.07	715.72	727.84	629.87	-16.75	-55.99	-2.35
G. Others	1855.24	1757.15	16132.79	1720.82	1363.21	16215.42	7.81	28.90	-0.51
Commercial sector	741.32	622.68	3384.88	733.57	502.21	3024.22	1.06	23.99	11.93
Industrial sector	1113.92	1134.48	12747.91	987.25	861.01	13191.20	12.83	31.76	-3.36
Rooppur Nuclear Power Plant	---	83.56	9715.84	0.00	65.05	10621.56	---	28.46	-8.53
Total	9026.03	8467.26	39086.86	10018.03	8524.27	39433.75	-9.90	-0.67	-0.88
of which back to back	1334.07	1316.34	2780.66	1563.14	1415.74	3148.28	-14.65	-7.02	-11.68

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