



Volume 06/2020

June 2020

Major Economic Indicators: Monthly Update



Monetary Policy Department
BANGLADESH BANK

| | Contents | Page No. |
|-----|---|----------|
| | Executive summary | 1-2 |
| 1. | Monetary and credit developments | 3 |
| 2. | Reserve money developments | 4 |
| 3. | CPI and inflation | 5 |
| 4. | Liquidity position of the scheduled banks | 6 |
| 5. | Financial sector prices | 7 |
| | a) Weighted average yields on bills and bonds | 8 |
| | b) Interest rate spread | 8 |
| 6. | Capital market developments | 9 |
| 7. | Agricultural credit and non-farm rural credit | 10 |
| 8. | Industrial and SME loans | 11 |
| | a) Industrial term loans | 11 |
| | b) Outstanding of SME loans | 11 |
| 9. | Industrial production | 12 |
| | a) Quantum index of medium and large-scale manufacturing industry | 12 |
| | b) Quantum index of small scale manufacturing industry | 12 |
| 10. | Exports | 13 |
| | a) Annual exports | 13 |
| | b) Monthly exports | 13 |
| | c) Category-wise breakdown of exports | 14 |
| 11. | Imports | 15 |
| | a) Custom based import, import LCs settlement and LCs opening | 16 |
| | b) Sector-wise fresh opening, settlement and outstanding of import LCs | 16 |
| | c) Projected data on opening of import LCs & probable liabilities against back to back LCs of authorized dealer banks | 16 |
| 12. | Workers' remittances | 17 |
| 13. | Foreign exchange reserves of Bangladesh Bank and total balances held by commercial banks | 17 |
| 14. | Foreign aid | 18 |
| 15. | Exchange rate movements | 19 |
| 16. | Balance of payments | 20 |
| 17. | Public finance | 21 |
| | a) Government tax revenue collections | 22 |
| | b) Sale and repayment of National Savings Certificates (NSC) | 23 |
| | c) Government budget financing | 23 |
| 18. | Food situations | 23 |
| | Appendix | 24-25 |

Comments and suggestions may be sent to:

nur.begum@bb.org.bd

sadia.sultana@bb.org.bd

nabila.fahria@bb.org.bd

hossain.saddam@bb.org.bd

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.

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

5. Developments in the fiscal sector

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.

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.

6. Credit disbursement and industrial production

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)

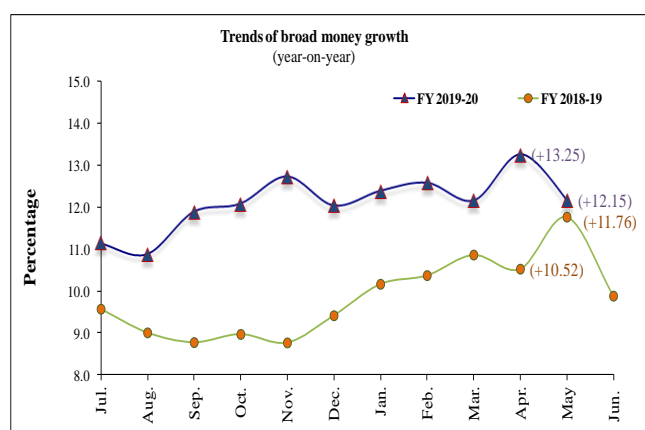
| Particulars | Outstanding stock | | | | Changes in outstanding stock | | | | | | |
|---|-------------------------|-------------------------|-------------------|------------------------|------------------------------|------------------------------|------------------------------|------------------------------|-----------------------------|------------------------------|------------------------------|
| | 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.

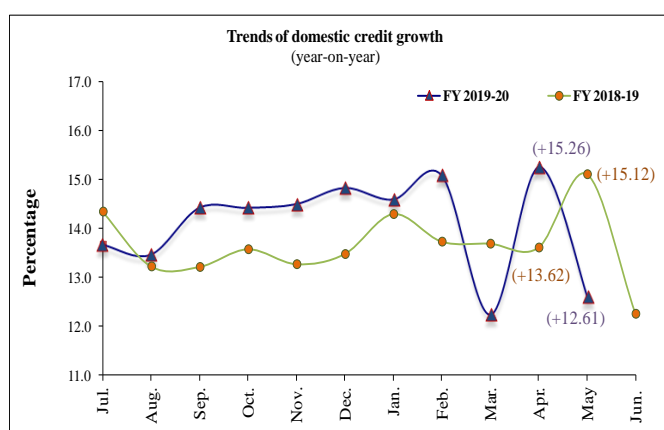
Broad money

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 | 31341.50 | 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.

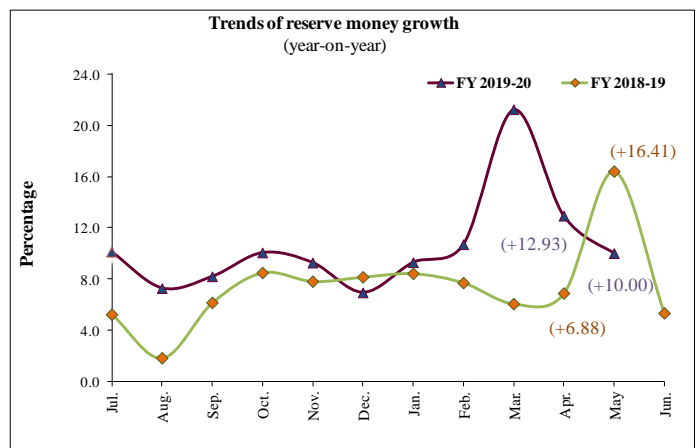
Note:- Figures in brackets indicate percentage changes. P = provisional, R = Revised.

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

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

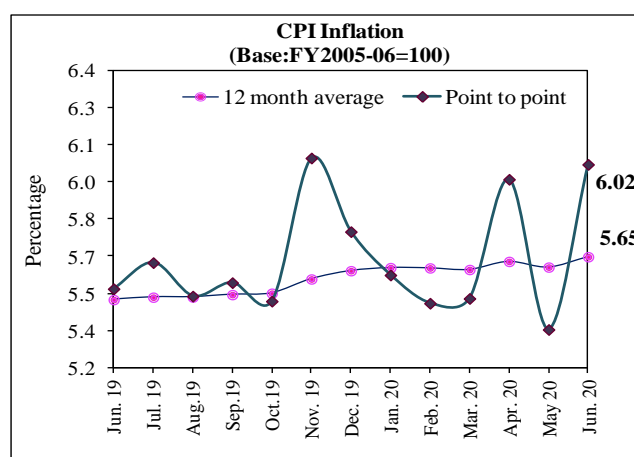
Consumer price index (CPI) and rate of inflation at national level (Base : FY2005-06=100)

| 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 | | | | |
| <i>1</i> | <i>2(a)</i> | <i>2(b)</i> | <i>3</i> | <i>4a</i> | | <i>4b</i> | <i>5</i> | <i>6=(3+4a+4b+5)</i> | <i>7</i> |
| | | | | <i>CRR</i> * | <i>Excess Reserve</i> | | | | |
| 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.

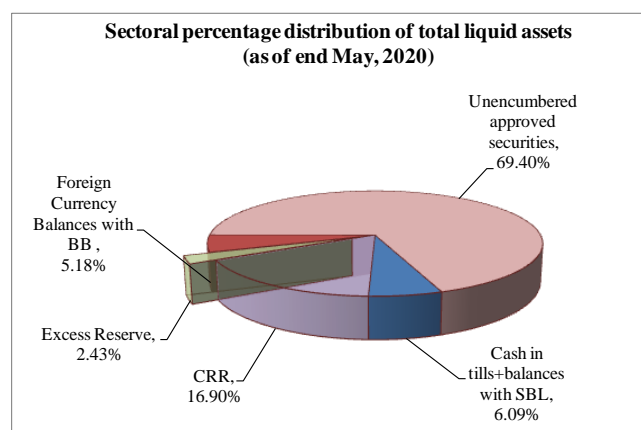
1/ Balances with Bangladesh Bank in local currency = CRR + Excess Reserve.

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 |

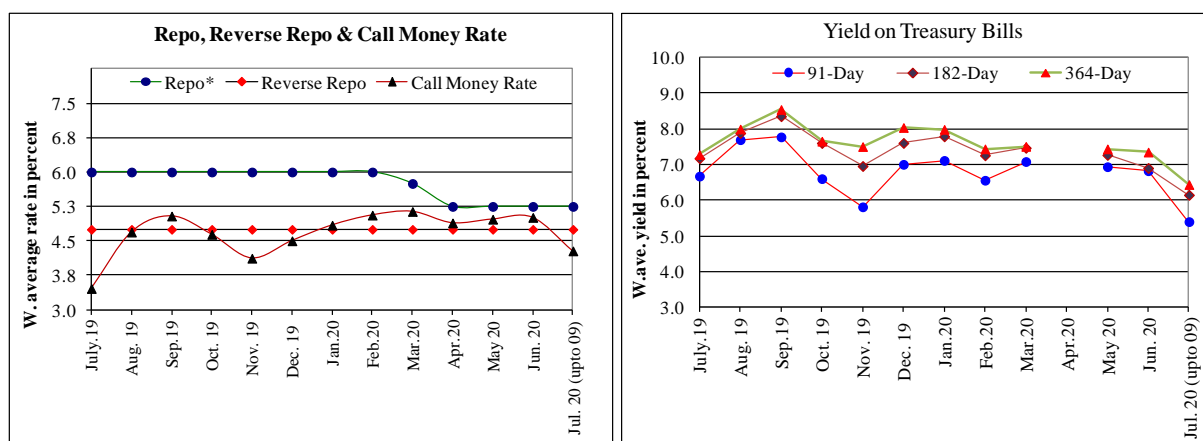
Source: Monetary Policy Department and Debt Management Department, Bangladesh Bank. --- = there was no auction. @ = upto July 09, 2020.

* 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.



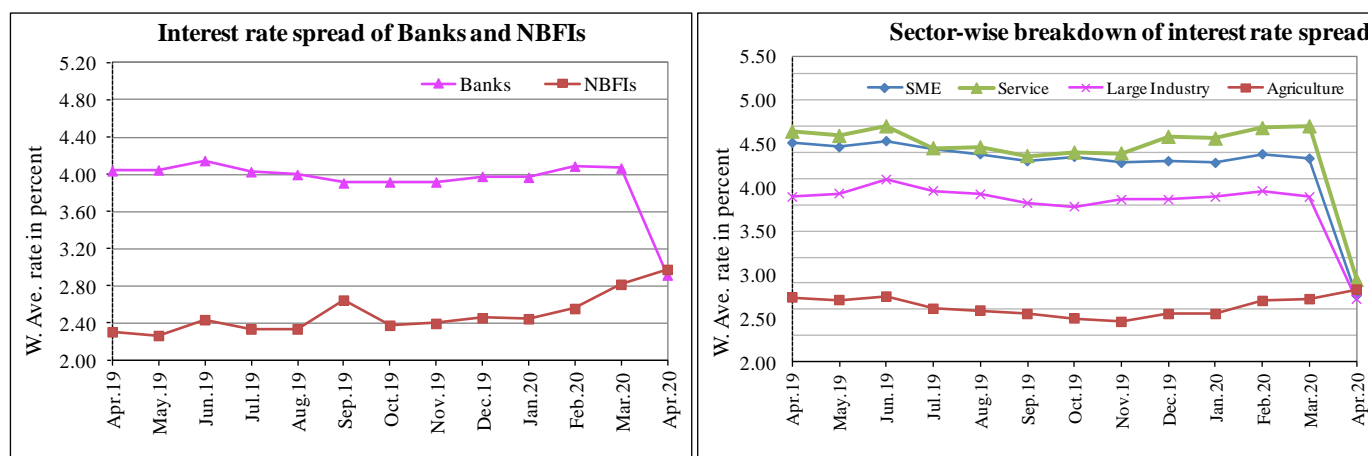
b) Interest rate spread:

(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.



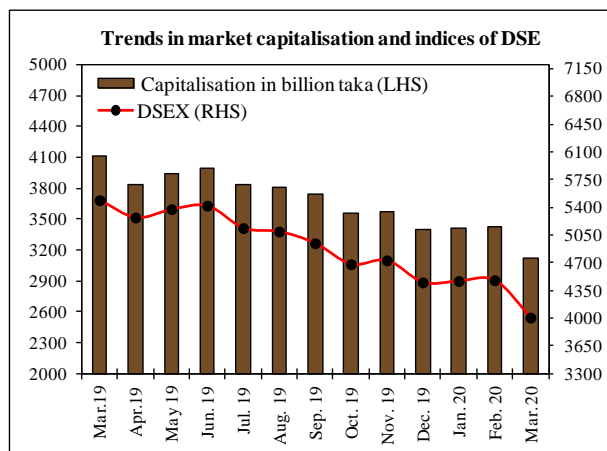
6. Capital market developments:

| 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)

| 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 |
| August | 775.89 | 1193.39 | 738.83 | 921.04 |
| September | 1277.22 | 1292.41 | 1117.00 | 1388.23 |
| October | 1905.70 | 1885.64 | 1523.87 | 1623.11 |
| November | 1832.41 | 1594.26 | 1690.91 | 1470.68 |
| December | 2010.95 | 2190.94 | 2190.22 | 2271.04 |
| January | 1910.00 | 1679.26 | 1482.05 | 1567.01 |
| February | 1545.06 | 1387.16 | 1634.04 | 1327.87 |
| March | 1314.50 | 1111.71 | 1489.81 | 1339.18 |
| April | 419.63 | 424.89 | 1697.69 | 1503.86 |
| May | 926.16 | 460.31 | 1405.48 | 1387.56 |
| July-May | 14686.75 (-7.46) | 14207.05 (-11.40) | 15870.63 (+5.68) | 16035.71 (+3.96) |

Source: Agricultural Credit Department.

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

b. Non-farm rural credit

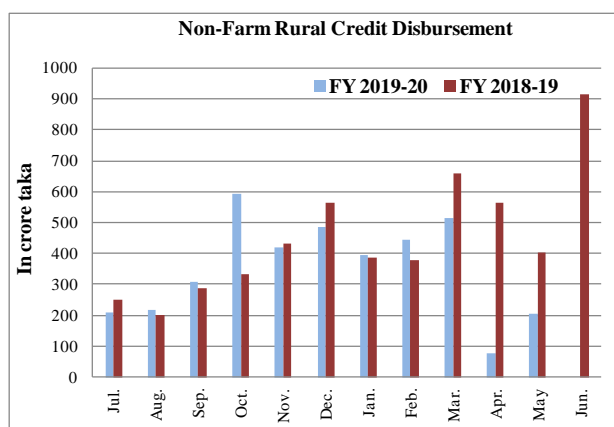
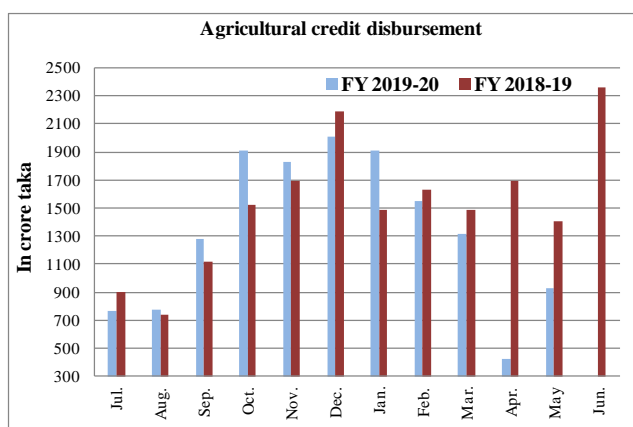
(Taka in crore)

| Month | Disbursement | Recovery | Disbursement | Recovery |
|-----------|-------------------------|-------------------------|-------------------------|-------------------------|
| | FY 2019-20 ^P | FY 2018-19 ^R | FY 2019-20 ^P | FY 2018-19 ^R |
| July | 207.92 | 366.09 | 250.39 | 308.73 |
| August | 217.12 | 138.37 | 200.41 | 299.24 |
| September | 307.29 | 396.35 | 286.28 | 354.60 |
| October | 594.46 | 498.66 | 334.56 | 425.33 |
| November | 417.89 | 400.42 | 432.62 | 452.32 |
| December | 484.72 | 556.51 | 565.59 | 642.80 |
| January | 393.47 | 349.03 | 387.58 | 345.25 |
| February | 442.84 | 592.72 | 378.48 | 688.12 |
| March | 515.19 | 323.15 | 660.62 | 353.58 |
| April | 77.00 | 342.20 | 563.82 | 412.16 |
| May | 205.95 | 101.24 | 404.74 | 337.30 |
| July-May | 3863.85 (-13.47) | 4064.75 (-12.01) | 4465.09 (-3.05) | 4619.42 (+14.76) |

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 Farm, 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)

(Taka in crore)

| End Month | 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 | | | | | | | | | |
| Quarterly | 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 3.54 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.

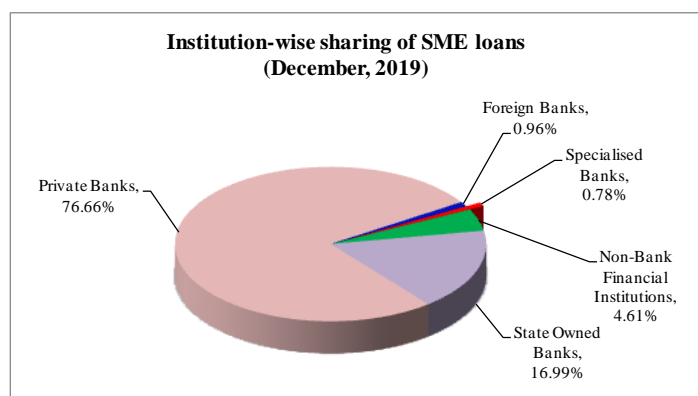
The percentage share of SME loans from different categories of banks and of non-bank financial institutions to total SME loan as of end December, 2019 are shown in the pie diagram.

(Tk in crore)

| Banks/NBFI | Types of Loans | State Owned Banks | Private Banks | Foreign Banks | Specialised Banks | Non-Bank Fin. Ins. | Total |
|---|----------------|---------------------|----------------------|-------------------|-------------------|---------------------|----------------------|
| Quarter Ending | 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)

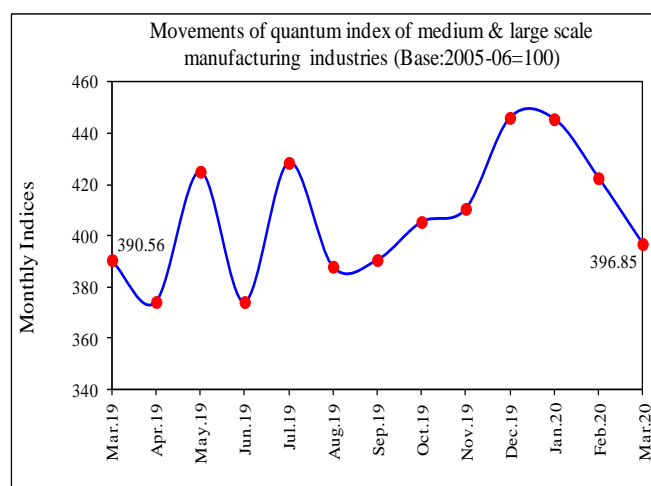
| Major Industry Group | Weight (%) | Monthly Index | | Cumulative Index | | Percentage change | |
|--|---------------|---------------|--------------------------|-----------------------|------------------------------------|------------------------------|--|
| | | March, 2019 | March, 2020 ^P | July-March, 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.

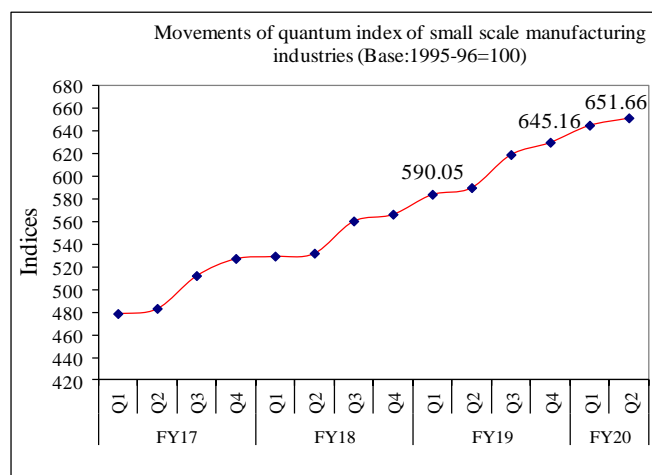
The general index of industrial production (medium & large scale manufacturing) increased by 5.95 percent and stood at 414.93 during July-March, FY20 over July-March, FY19.

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

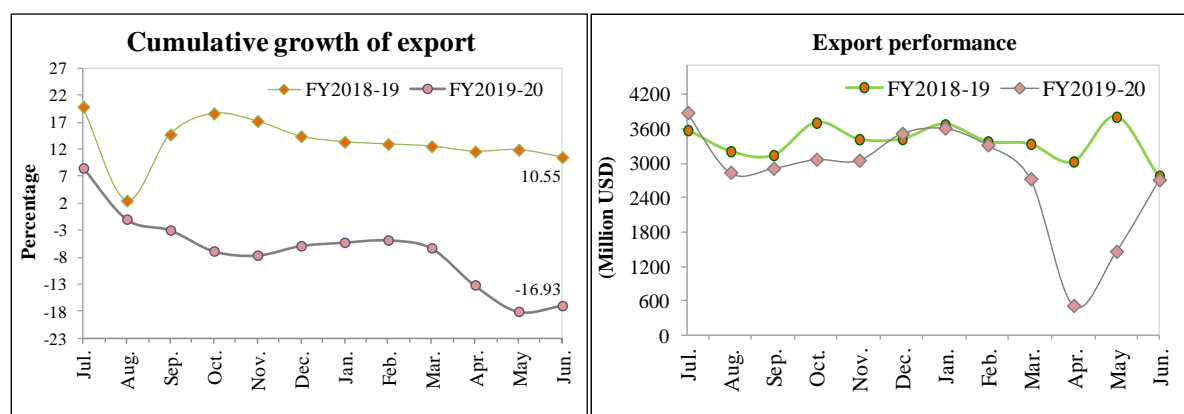
| A. Annual exports (USD in million) | | | | | |
|---|-------------------------|---------------------|-------------------------|-------------------------|---------------------|
| FY2012-13 | FY2013-14 | FY2014-15 | FY2015-16 | FY2016-17 ^{*R} | FY2017-18* |
| 27027.36 (+11.22) | 30186.62 (+11.69) | 31208.94 (+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)

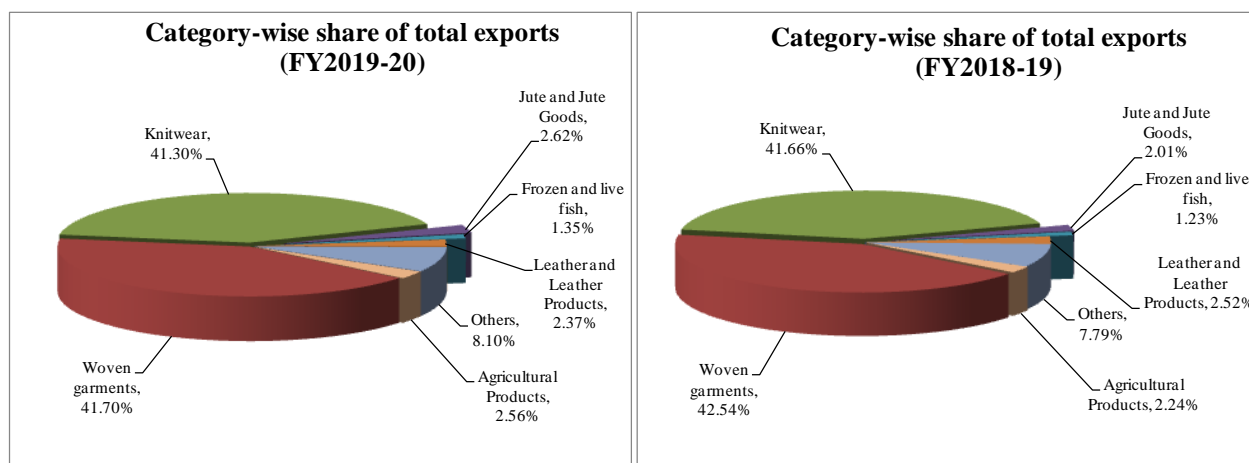
| Particulars | FY2019-20 | FY2018-19 | FY2019-20 over FY2018-19 | |
|---------------------------------|-----------------|-----------------|--------------------------|---------------|
| | | | In amount | In percent |
| 1. Woven garments | 14041.19 | 17244.73 | -3203.54 | -18.58 |
| 2. Knitwear | 13908.00 | 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.

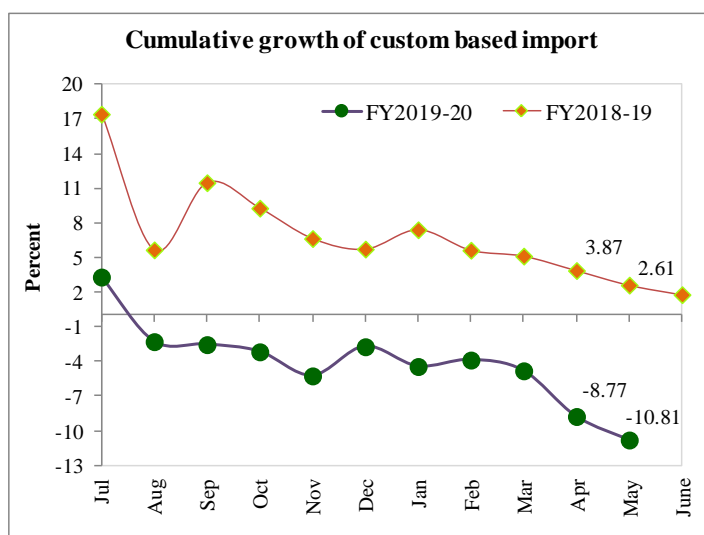
P = Provisional, R = Revised, NA = Not Available.

*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:

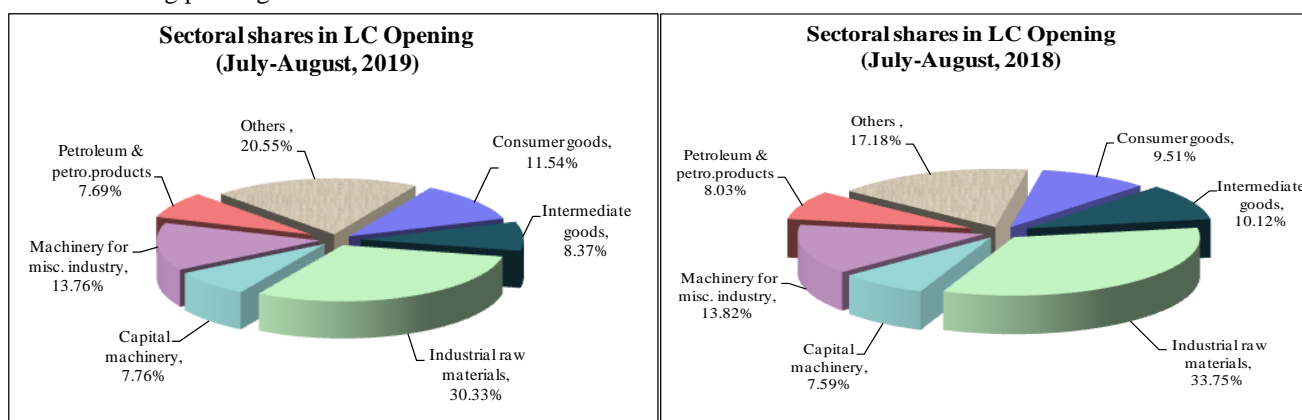
(USD in million)

| 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.products | 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

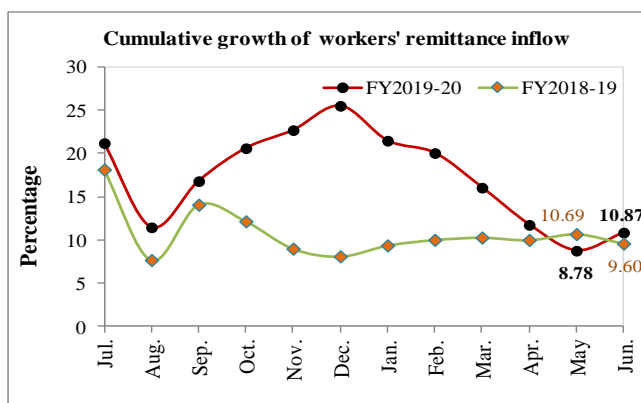
Annual and monthly trends

(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):

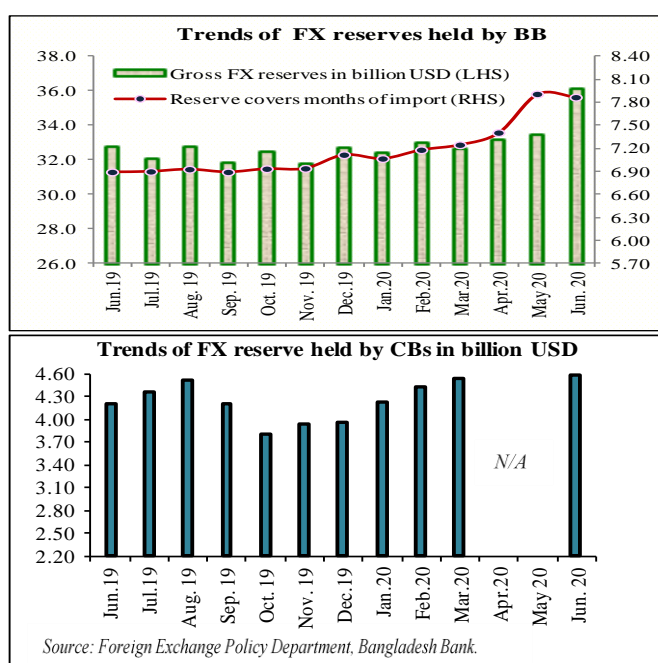
The gross foreign exchange balances held by commercial banks stood at USD 4.58 billion as of end June, 2020 which was higher than USD 4.53 billion as of end March, 2020. It was also higher than the balance of USD 4.19 billion at the end of June, 2019

(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



14. Foreign aid

(USD in million)

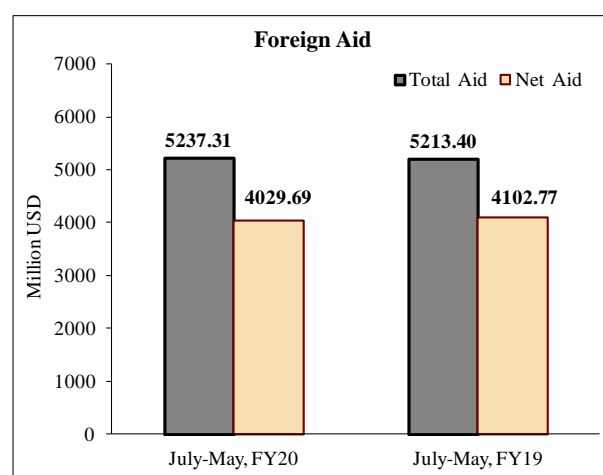
| Month | Food Aid | Project Aid | Total Aid | Payment (Principal) | Net Foreign Aid | Food Aid | Project Aid | Total Aid | Payment (Principal) | Net Foreign Aid |
|-------------------|-------------------------|---------------------------|---------------------------|---------------------------|---------------------------|--------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| 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 (+13.98) | 4894.41 (+13.41) | 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 (+11.64) | 5207.69 (+11.13) | 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.

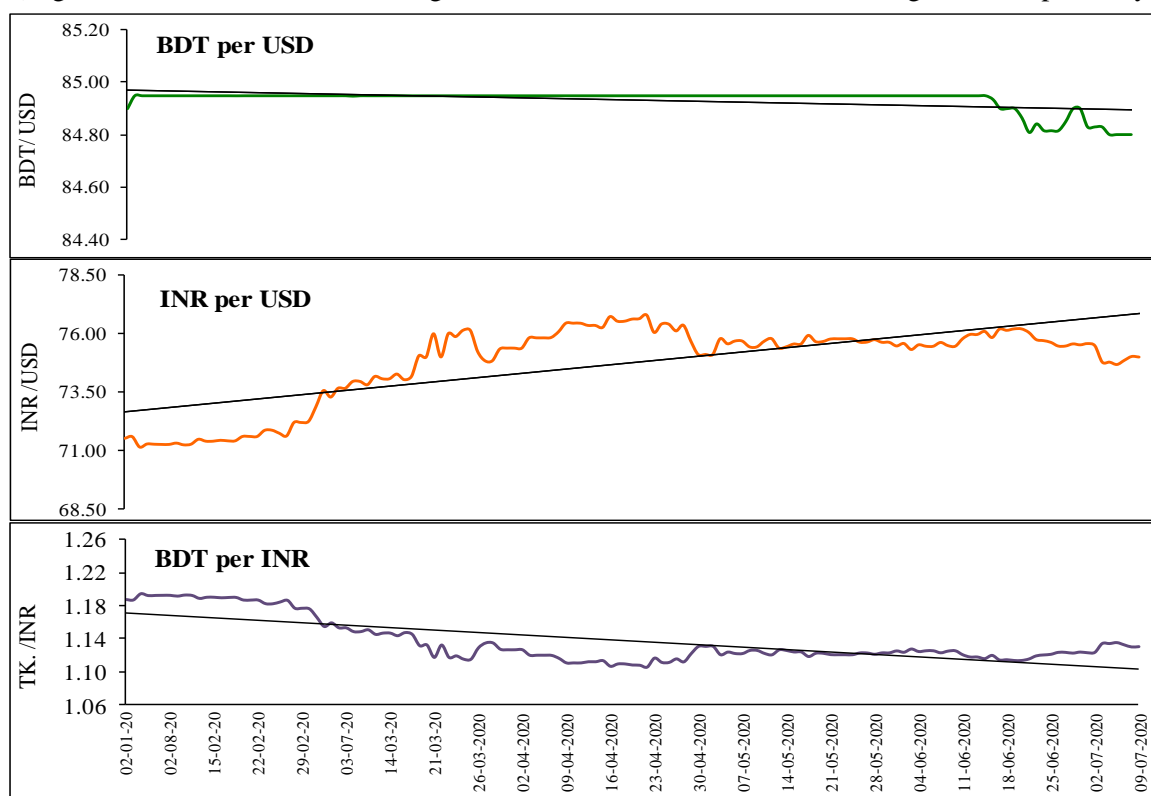


15. Exchange rate movements:

| 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.

(Taka in crore)

| | 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 | 5=(1+...+4) | 6 | 7=(5+6) |
| | 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 (+3.98) | 1239.62 (+3.93) | 49256.82 (+3.98) | 5891.60 | 18397.71 | 13213.39 | 8677.71 | 46180.41 (+5.85) | 1192.73 (-46.34) | 47373.14 (+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 (-2.63) | | | 22447.14 | 77244.77 | 56627.23 | 37296.27 | 193615.41 (+8.35) | 5608.64 (-14.47) | 199224.05 (+16.96) |

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

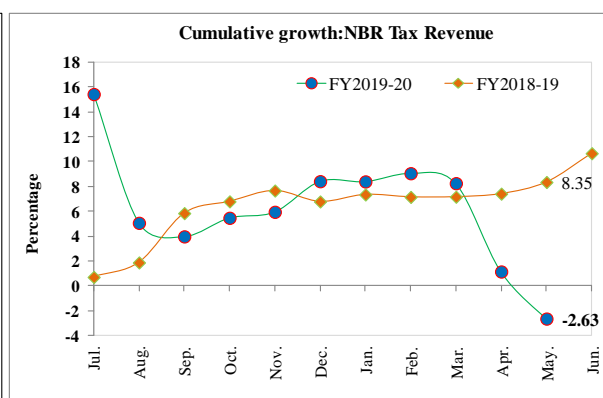
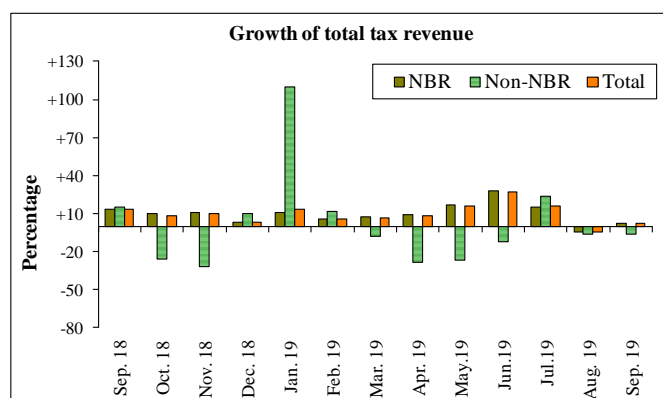
Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

^{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 |

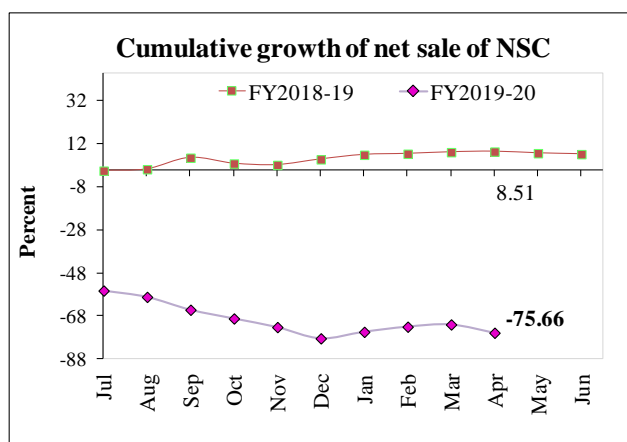
(Taka in crore)

| 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 (+14.67) | 40402.91 (+25.26) | 49939.48 (+7.33) | 287706.00 (+21.00) | 78784.68 (+4.86) | 32254.38 (+41.98) | 46530.30 (-11.23) | 237766.52 (+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 (-28.67) | 43997.18 (+33.17) | 10580.87 (-75.66) | 298286.87 (+6.06) | 76512.93 (+14.78) | 33038.45 (+24.21) | 43474.48 (+8.51) | 281241.00 (+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.