



Volume 03/2017

March 2017

Major Economic Indicators: Monthly Update



Monetary Policy Department
BANGLADESH BANK

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Executive Summary

1. Movement of monetary indicators

Both broad money(M2) and private sector credit growth picked up in January 2017

Broad money (M2) grew by 14.03 percent (y-o-y) in January 2017 which was higher than 13.83 percent in the preceding month and also higher than 13.00 percent as compared to the same month of the previous year. Net foreign assets and net domestic assets registered 17.77 percent and 12.77 percent growth respectively in January 2017. Private sector credit recorded 15.61 percent growth in January 2017 which was higher than 15.55 percent of December 2016 and also higher than 14.82 percent in the same month of the previous year.

2. Inflation scenario

12-month average inflation eased while point to point inflation went up in February 2017

The twelve-month average inflation pulled down to 5.41 percent in February 2017 from 5.44 percent in January 2017 mainly due to decrease in non-food inflation. On the other hand, **the point-to-point general inflation** increased to 5.31 percent in February 2017 from 5.15 percent in January 2017.

3. State of the financial sector

Interest rate spread widened marginally in January 2017

The spread between the weighted average interest rates on advances and deposits of all banks widened and stood at 4.72 percent in January 2017 from 4.71 percent of the previous month. The weighted average call money rate in the inter-bank money market increased to 3.64 percent up to March 27, 2017, as compared to 3.50 percent in February 2017.

4. External sector performance

Export grew at a slower rate during the first eight months of FY17

Merchandise **export** increased to USD 22.84 billion during July-February, 2016-17 which was 3.22 percent higher than USD 22.12 billion during the same period of the previous fiscal year, according to EPB data.

Import growth increased during the first seven months of FY17

Custom based import during July-January, 2016-17 increased by 9.88 percent and stood at USD 26.91 billion compared to USD 24.49 billion during the same period of the previous fiscal year.

Fresh opening of import LCs during July-January, 2016-17 increased by 12.32 percent as compared to July-January, 2015-16 and stood at USD 27.46 billion. From the sectoral distribution of LCs opening during the mentioned period, it is revealed that LCs opening for the industrial raw materials is the highest at 35.73 percent of total LCs opening followed by consumer goods at 12.84 percent.

Workers' remittances inflow falls again in February 2017

Receipts of workers' remittance in February 2017 decreased by 6.81 percent and stood at USD 0.94 billion as compared to January 2017 and also decreased by 17.21 percent as compared to the same month of the previous year. Total receipts of workers' remittances decreased by 16.95 percent during July-February, 2016-17 as compared to the same period of the previous fiscal year and stood at USD 8.12 billion.

Current account balance has been continuing on deficit from the third month of FY17

Current account balance recorded a deficit of USD 0.75 billion during July-January, 2016-17 due mainly to a significant trade deficit and lower income from services and secondary income accounts compared to July-January, 2015-16.

Both total and net receipt of foreign aid decreased marginally during the first seven months of FY17.

The total foreign aid disbursements during July-January, 2016-17 decreased by USD 0.29 billion or 16.53 percent and stood at USD 1.46 billion as compared to the same period of the previous fiscal year. Net receipt of foreign aid also decreased by USD 0.28 billion and stood at USD 0.94 billion during July-January, 2016-17 as compared to the same period of the previous fiscal year.

Forex reserves stood over USD 32 billion as on March 27, 2017

The gross foreign exchange reserves of BB stood at USD 32.56 billion (with ACU liability of USD 1.09 billion) as of end February 2017, as compared to USD 31.72 billion (with ACU liability of USD 0.58 billion) as of end January 2017. As per the latest available data, gross foreign exchange reserves stood at USD 32.46 billion (with ACU liability of USD 0.47 billion) as on March 27, 2017.

5. Developments in the fiscal sector

NBR tax revenue collection picked up during the first six months of FY17.

NBR Tax Revenue collection stood at Taka 80255.37 crore during July-December, 2016 which was 17.87 percent higher than Taka 68089.29 crore during July-December, 2015.

6. Credit disbursement and industrial production

Agricultural credit, the general index of industrial production, SME and industrial term loans have increased during the period under review.

The disbursement of agricultural credit and non-farm rural credit increased by 21.82 percent and 28.65 percent respectively during July-February, 2016-17 as compared to July-February, 2015-16.

Outstanding SME loans provided by banks and non-bank financial institutions at the end of September 2016 increased by 16.14 percent compared to the same period of the previous year.

Disbursement of industrial term loans during the second quarter of FY17 increased by 9.86 percent and stood at Taka 19575.20 crore and recovery increased by 14.51 percent as compared to the corresponding period of the previous fiscal year.

The general index of industrial production (medium & large scale manufacturing) stood at 269.99 during July-November 2016 recorded an increase of 9.02 percent from the index of 247.66 during July-November 2015.

Note: The information furnished in this executive summary and the subsequent pages are provisional and subject to revision.

1. Monetary and credit developments

(Taka in Crore)

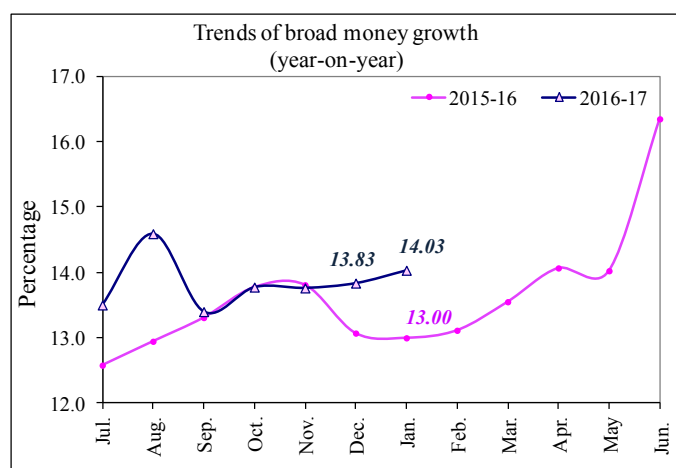
Particulars	Outstanding stock			Changes in outstanding stock				
	June 2015	June 2016 ^R	January 2017 ^P	June 2016 over June 2015	January 2017 over June 2016	January 2017 over January 2016	January 2016 over June 2015	January 2016 over January 2015
1	2	3	4	5	6	7	8	9
A. Net Foreign Assets of banking system	189228.80	233135.60	248006.20	43906.80 (+23.20)	14870.60 (+6.38)	37413.60 (+17.77)	21363.80 (+11.29)	42934.70 (+25.61)
B. Net Domestic Assets of banking system	598385.30	683242.30	703576.70	84857.00 (+14.18)	20334.40 (+2.98)	79668.20 (+12.77)	25523.20 (+4.27)	53039.90 (+9.29)
a) Domestic credit	701526.50	801280.00	831950.30	99753.50 (+14.22)	30670.30 (+3.83)	91857.40 (+12.41)	38566.40 (+5.50)	69102.00 (+10.30)
Public sector	126927.10	130270.70	112597.40	3343.60 (+2.63)	-17673.30 (-13.57)	-5295.70 (-4.49)	-9034.00 (-7.12)	-11215.90 (-8.69)
Government (net)	110257.30	114219.60	96360.10	3962.30 (+3.59)	-17859.50 (-15.64)	-3730.10 (-3.73)	-10167.10 (-9.22)	-11124.00 (-10.00)
Other Public	16669.80	16051.10	16237.30	-618.70 (-3.71)	186.20 (+1.16)	-1565.60 (-8.79)	1133.10 (+6.80)	-91.90 (-0.51)
Private sector	574599.40	671009.30	719352.90	96409.90 (+16.78)	48343.60 (+7.20)	97153.10 (+15.61)	47600.40 (+8.28)	80317.90 (+14.82)
b) Other items (net)	-103141.20	-118037.70	-128373.60	-14896.50	-10335.90	-12189.20	-13043.20	-16062.10
C. Broad money (A+B)	787614.10	916377.90	951582.90	128763.80 (+16.35)	35205.00 (+3.84)	117081.80 (+14.03)	46887.00 (+5.95)	95974.60 (+13.00)
i) Currency outside banks	87940.80	122074.50	112567.60	34133.70 (+38.81)	-9506.90 (-7.79)	19897.90 (+21.47)	4728.90 (+5.38)	9945.90 (+12.02)
ii) Deposits	699673.30	794303.40	839015.30	94630.10 (+13.52)	44711.90 (+5.63)	97183.90 (+13.10)	42158.10 (+6.03)	86028.70 (+13.12)
a) Demand deposits	72873.40	90356.20	86227.20	17482.80 (+23.99)	-4129.00 (-4.57)	12136.10 (+16.38)	1217.70 (+1.67)	12195.20 (+19.70)
b) Time deposits	626799.90	703947.20	752788.10	77147.30 (+12.31)	48840.90 (+6.94)	85047.80 (+12.74)	40940.40 (+6.53)	73833.50 (+12.43)

Source: Statistics Department.

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

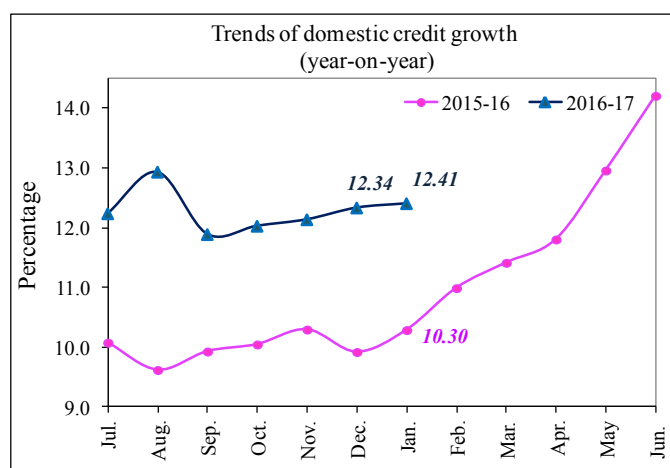
Broad money

The broad money recorded an increase of Taka 117081.80 crore or 14.03 percent at the end of January 2017 against the increase of Taka 95974.60 crore or 13.00 percent at the end of January 2016. Of the sources of broad money, net domestic assets (NDA) rose by Taka 79668.20 crore or 12.77 percent and net foreign assets (NFA) rose by Taka 37413.60 crore or 17.77 percent at the end of January 2017 as compared to the same month of the previous year.



Domestic credit

The domestic credit recorded an increase of Taka 91857.40 crore or 12.41 percent at the end of January 2017 against the increase of Taka 69102.00 crore or 10.30 percent at the end of January 2016. Credit to the private sector recorded a growth of 15.61 percent while credit to the public sector decreased by 4.49 percent in January 2017 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 2015	June, 2016 ^R	January, 2017 ^P	June 2016 over June 2015	January 2017 over June 2016	January 2017 over January 2016	January 2016 over June 2015	January 2016 over January 2015
1	2	3	4	5	6	7	8	9
Net Foreign Assets of Bangladesh Bank	177401.30	218904.10	236674.50	41502.80 (+23.39)	17770.40 (+8.12)	38678.80 (+19.54)	20594.40 (+11.61)	41177.60 (+26.26)
Net Domestic Assets of Bangladesh Bank	-28918.80	-25702.80	-48112.30	3216.00 (+11.12)	-22409.50 (-87.19)	-11885.00 (-32.81)	-7308.50 (-25.27)	-19042.00 (-110.80)
Claims on Govt.(net)	810.50	13373.70	923.20	12563.20	-12450.50	6269.10	-6156.40	1449.10
Claims on other public	2160.80	2015.50	1868.60	-145.30 (-6.72)	-146.90 (-7.29)	-231.90 (-11.04)	-60.30 (-2.79)	28.40 (+1.37)
Claims on DMBs	5659.20	6024.40	5119.80	365.20 (+6.45)	-904.60 (-15.02)	-849.20 (-14.23)	309.80 (+5.47)	-2303.90 (-27.85)
Other items (net)	-37549.30	-47116.40	-56023.90	-9567.10	-8907.50	-17073.00	-1401.60	-18215.60
Reserve money	148482.50	193201.30	188562.20	44718.80 (+30.12)	-4639.10 (-2.40)	26793.80 (+16.56)	13285.90 (+8.95)	22135.60 (+15.85)
Currency Issued	98153.90	132305.20	122979.10	34151.30 (+34.79)	-9326.10 (-7.05)	20479.70 (+19.98)	4345.50 (+4.43)	10716.70 (+11.68)
i) Currency outside banks	87940.80	122074.50	112567.60	34133.70 (+38.81)	-9506.90 (-7.79)	19897.90 (+21.47)	4728.90 (+5.38)	9945.90 (+12.02)
ii) Cash in tills	10213.10	10230.70	10411.50	17.60 (+0.17)	180.80 (+1.77)	581.80 (+5.92)	-383.40 (-3.75)	770.80 (+8.51)
Deposits held with BB	50328.60	60896.10	65583.10	10567.50 (+21.00)	4687.00 (+7.70)	6314.10 (+10.65)	8940.40 (+17.76)	11418.90 (+23.86)
Of which: Excess reserves	2323.89	5986.55	6095.56	3662.66	109.01	-915.63	4687.30	4305.29
Reserve money multiplier	5.30	4.74	5.05	-0.56	0.30	-0.11	-0.15	-0.13

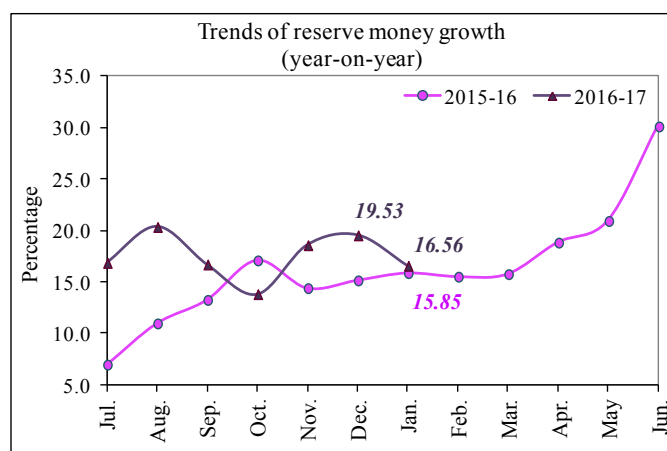
Source: Statistics Department.

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

Reserve Money

Reserve money recorded an increase of Taka 26793.80 crore or 16.56 percent at the end of January 2017 against the increase of Taka 22135.60 crore or 15.85 percent in January 2016. Of the sources of reserve money, Bangladesh Bank's net foreign assets increased by Taka 38678.80 crore or 19.54 percent while net domestic assets decreased by Taka 11885.00 crore at the end of January 2017 as compared to January 2016.

Reserve money multiplier stood at 5.05 in January 2017 which was 4.74 in June 2016.



3. CPI and Inflation

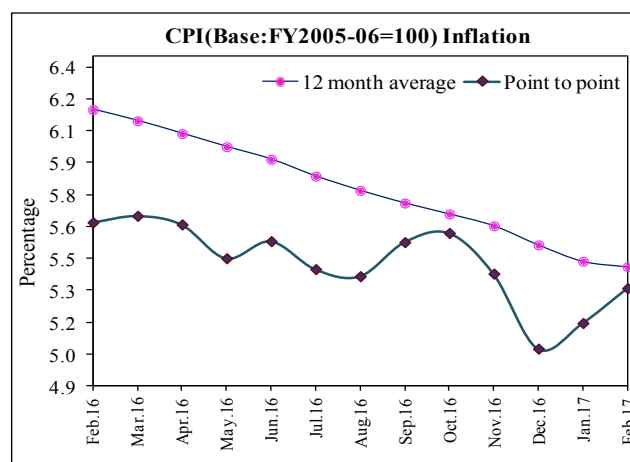
Consumer Price Index (CPI) and Rate of Inflation at National Level (Base : FY2005-06=100)

	Twelve-Month Average Basis						Point to Point Basis					
	General		Food		Non-food		General		Food		Non-food	
	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
2014-15												
December	201.44	6.99	217.13	7.91	181.31	5.60	207.78	6.11	224.29	5.86	186.62	6.48
January	202.43	6.87	218.21	7.68	182.20	5.64	210.12	6.04	226.61	6.07	188.98	6.01
February	203.45	6.76	219.30	7.45	183.13	5.71	210.73	6.14	227.26	6.11	189.58	6.20
March	204.49	6.66	220.44	7.24	184.04	5.78	211.31	6.27	228.12	6.37	189.77	6.12
April	205.54	6.57	221.60	7.03	184.95	5.85	211.51	6.32	228.39	6.48	189.86	6.08
May	206.55	6.46	222.69	6.81	185.86	5.93	208.77	6.19	223.37	6.23	190.06	6.14
June	207.58	6.41	223.80	6.68	186.79	5.99	209.17	6.25	223.43	6.32	190.88	6.15
2015-16												
December	213.91	6.19	230.28	6.05	192.94	6.41	220.45	6.10	236.57	5.48	199.78	7.05
January	214.98	6.20	231.09	5.90	194.31	6.65	222.87	6.07	236.42	4.33	205.50	8.74
February	215.96	6.15	231.81	5.70	195.65	6.84	222.58	5.62	235.82	3.77	205.62	8.46
March	216.96	6.10	232.55	5.49	196.97	7.03	223.25	5.65	236.99	3.89	205.64	8.36
April	217.95	6.04	233.28	5.27	198.29	7.21	223.37	5.61	237.15	3.84	205.70	8.34
May	218.89	5.98	233.99	5.07	199.55	7.36	220.15	5.45	231.86	3.81	205.13	7.92
June	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												
July	220.82	5.84	235.60	4.76	201.86	7.48	224.13	5.40	237.69	4.35	206.75	6.98
August	221.78	5.77	236.43	4.62	202.99	7.53	226.57	5.37	241.89	4.30	206.93	7.00
September	222.78	5.71	237.43	4.56	204.00	7.48	230.27	5.53	247.88	5.10	207.69	6.19
October	223.80	5.66	238.53	4.53	204.91	7.38	231.85	5.57	250.64	5.56	207.75	5.58
November	224.78	5.60	239.60	4.51	205.79	7.27	231.18	5.38	249.41	5.41	207.81	5.33
December	225.71	5.51	240.66	4.51	206.54	7.05	231.53	5.03	249.29	5.38	208.76	4.49
January	226.66	5.44	241.94	4.70	207.07	6.57	234.34	5.15	251.86	6.53	211.88	3.10
February	227.65	5.41	243.29	4.95	207.60	6.11	234.40	5.31	251.93	6.84	211.92	3.07

Source: Bangladesh Bureau of Statistics, Ministry of Planning.

The twelve month average general inflation decreased to 5.41 percent in February 2017. The average food inflation increased to 4.95 percent while the average non-food inflation decreased to 6.11 percent in February 2017 from January 2017.

The point to point general inflation, on the other hand, increased to 5.31 percent in February 2017 from 5.15 percent in January 2017, mainly due to increase of food inflation. Food inflation stood at 6.84 percent and non-food inflation stood at 3.07 percent in February 2017 as compared to 6.53 percent and 3.10 percent respectively in January 2017.



4. Liquidity position of the scheduled banks

(In crore Taka)

Bank Group	As of end June, 2016	As of end December 2016 ^P					
	Total Liquid Assets	Cash in tills + balances with Sonali Bank Ltd.	Balances with Bangladesh Bank ^{1/}		Unencumbered approved securities	Total Liquid Assets	Minimum Required Liquid Assets ^{2/}
			Local Currency	Foreign Currency			
1	2	3	4a		4b	5	6=(3+4a+4b+5)
			CRR *	Excess Reserve (un-invested cash)			7
State-owned Banks	108038.80	1909.40	16031.24	939.38	253.75	95619.04	114752.81
Specialised Banks	1539.88	0.00	1587.31	0.00	6.32	0.00	1593.63
Private Banks (Other than Islamic)	103584.56	7372.31	26280.99	1666.57	3496.03	70602.53	109418.43
Islamic Banks	29090.97	2287.18	11178.34	6441.18	711.47	10131.40	30749.57
Foreign Banks	19972.54	502.34	2530.39	820.61	3000.42	14452.73	21306.49
Total	262226.74	12071.22	57608.27	9867.72	7468.00	190805.70	277820.92
		(+4.34)	(+20.74)	(+3.55)	(+2.69)	(+68.68)	

Source : Department of Offsite Supervision.

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

*CRR is calculated @ 6.5% of total demand and time liabilities.

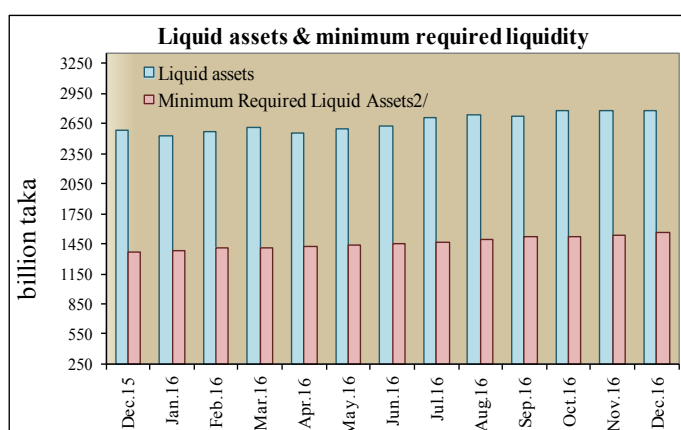
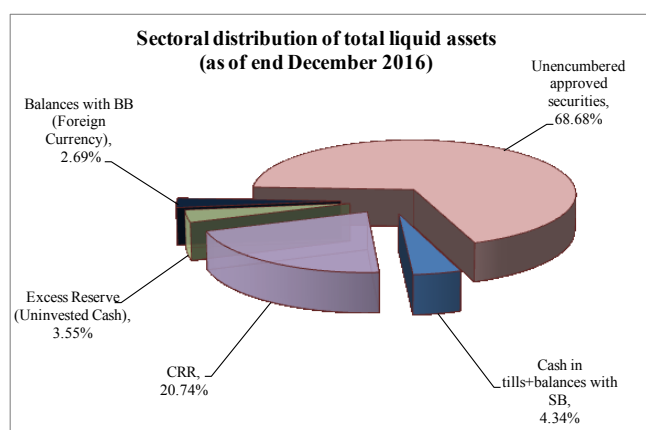
1/ Balances with Bangladesh Bank in local currency = CRR + Excess Reserve.

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

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

Total liquid assets of the scheduled banks stood at Taka 277820.92 crore as of end December 2016 which was Taka 262226.74 crore at the end of June 2016. The minimum required liquid assets of the scheduled banks was Taka 155746.14 crore as of end December 2016.

Scheduled banks' holding of liquid assets as of end December 2016 in the form of cash in tills & balances with Sonali Bank Ltd., CRR, excess reserves, FC clearing account balances with Bangladesh Bank and un-encumbered approved securities were 4.34 percent, 20.74 percent, 3.55 percent, 2.69 percent, and 68.68 percent respectively of total liquid assets.



5. Financial sector prices:

a) Weighted average yields on bills and bonds^{1/}:

	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				
<u>2015-16</u>												
February	2.69	----	----	4.79	5.89	5.95	7.18	7.58	2.88	6.75	4.75	3.73
March	2.87	----	0.00	4.97	5.92	6.64	7.57	7.97	2.90	6.75	4.75	3.68
April	3.46	4.51	4.93	5.25	6.16	6.91	7.79	8.19	2.95	6.75	4.75	3.68
May	3.55	4.45	5.04	5.52	6.21	7.02	7.84	8.28	2.96	6.75	4.75	3.67
June	3.96	4.67	5.17	5.97	6.51	7.29	7.97	8.41	2.96	6.75	4.75	3.70
<u>2016-17</u>												
July	4.72	5.31	5.88	6.50	7.05	7.46	7.97	8.44	2.93	6.75	4.75	3.68
August	3.48	----	----	5.99	6.53	7.10	7.80	8.24	2.96	6.75	4.75	3.65
September	3.26	3.99	4.25	5.31	----	----	7.69	8.17	2.96	6.75	4.75	3.64
October	3.12	3.35	4.00	5.19	6.00	6.89	7.53	7.99	2.97	6.75	4.75	3.52
November	2.99	----	----	4.39	5.72	6.77	7.46	7.91	2.97	6.75	4.75	3.56
December	2.98	3.23	3.76	----	5.91	6.32	7.64	7.89	2.97	6.75	4.75	3.62
January	2.97	3.14	3.53	4.23	5.79	6.65	7.47	7.78	2.97	6.75	4.75	3.54
February	2.90	----	----	----	5.02	6.62	7.15	7.48	2.97	6.75	4.75	3.50
March@	----	----	----	----	----	----	----	----	2.97	6.75	4.75	3.64

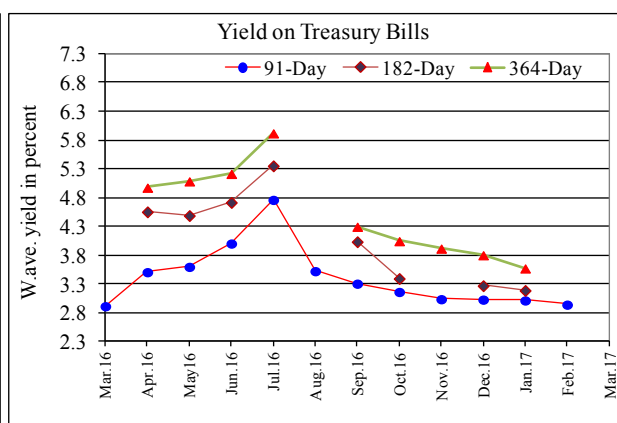
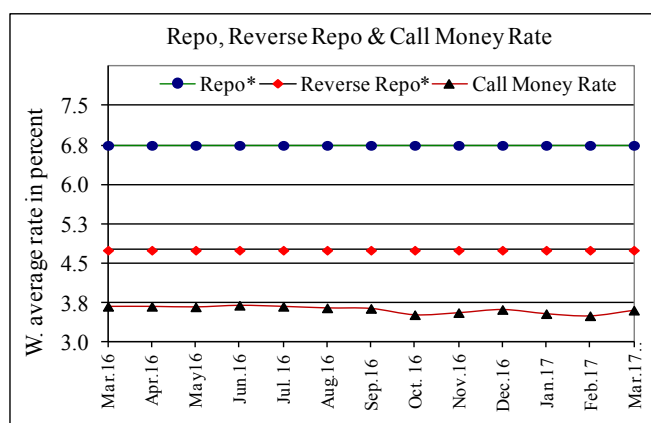
Source: MPD, DMD Bangladesh Bank . 1/ Weighted average rate. ---- = there was no auction. @ = upto 27th March, 2017.

* The Repo and Reverse Repo rates are re-fixed at 6.75% and 4.75% respectively, with effect from 14.01.2016.

The weighted average yield on 91-Day Treasury Bills decreased to 2.90 percent in February, 2017 as compared to 2.97 percent in January 2017. Yields on 182-Day and 364-Day Treasury Bills in January, 2017 also decreased to 3.14 percent and 3.53 percent respectively as compared to that of December 2016.

The weighted average yield on 2-Year BGTB decreased to 4.23 percent in January 2017 compared to that of November 2016. The weighted average yield on 5-Year, 10-Year, 15-Year and 20-Year BGTB decreased to 5.02 percent, 6.62 percent, 7.15 percent and 7.48 percent respectively in February 2017 compared to that of January 2017.

The weighted average yield on 30-Day BB Bill (up to March 27, 2017) remained the same as February 2017. The weighted average call money rate in the inter-bank money market increased to 3.64 percent up to March 27, 2017 as compared to 3.50 percent in February 2017.

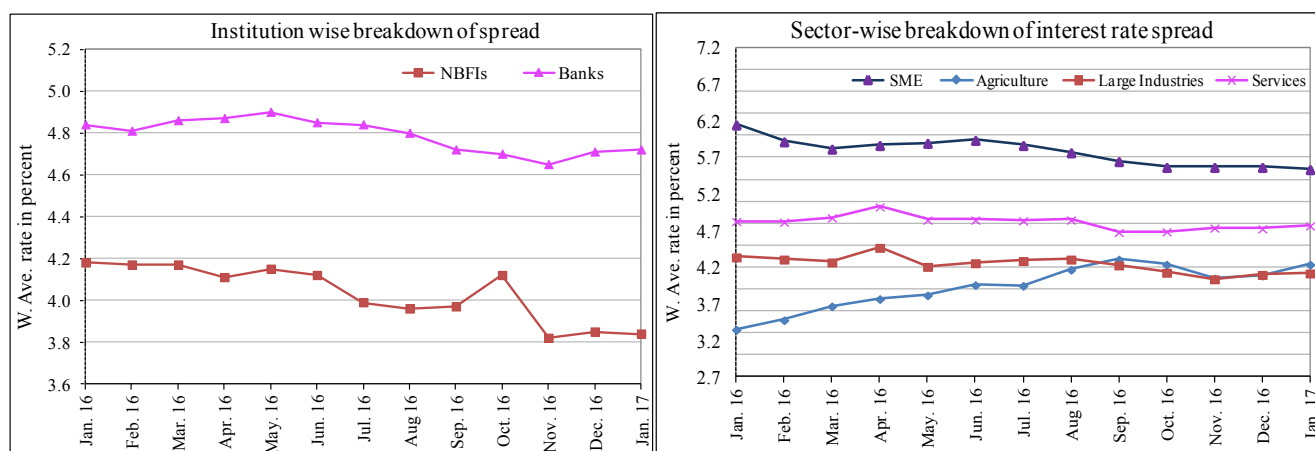


b) Interest rate spread:

	Sector-wise break down of Interest Rate Spread in the banks													Non-Bank FIs'		
	All Banks			SME		All 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
2015-16																
July	6.78	11.57	4.79	12.67	5.89	11.27	4.49	9.81	3.03	11.37	4.59	11.97	5.19	10.54	14.70	4.16
August	6.74	11.51	4.77	12.58	5.84	11.22	4.48	9.73	2.99	11.31	4.57	11.96	5.22	10.41	14.52	4.11
September	6.66	11.48	4.82	12.49	5.83	11.20	4.54	9.77	3.11	11.11	4.45	11.36	4.70	10.34	14.45	4.11
October	6.58	11.35	4.77	12.45	5.87	11.04	4.46	9.71	3.13	10.94	4.36	11.50	4.92	10.16	14.32	4.16
November	6.46	11.27	4.81	12.23	5.77	10.98	4.52	9.66	3.20	10.91	4.45	11.44	4.98	10.02	14.16	4.14
December	6.34	11.18	4.84	12.33	5.99	10.86	4.52	9.63	3.29	10.78	4.44	11.10	4.76	9.87	14.03	4.16
January	6.21	11.05	4.84	12.36	6.15	10.49	4.28	9.56	3.35	10.55	4.34	11.04	4.83	9.72	13.90	4.18
February	6.10	10.91	4.81	12.02	5.92	10.39	4.29	9.58	3.48	10.41	4.31	10.92	4.82	9.55	13.72	4.17
March	5.92	10.78	4.86	11.74	5.82	10.51	4.59	9.59	3.67	10.19	4.27	10.80	4.88	9.34	13.51	4.17
April	5.77	10.64	4.87	11.64	5.87	10.36	4.59	9.54	3.77	10.24	4.47	10.80	5.03	9.16	13.27	4.11
May	5.67	10.57	4.90	11.57	5.90	10.29	4.62	9.49	3.82	9.88	4.21	10.52	4.85	9.01	13.16	4.15
June	5.54	10.39	4.85	11.48	5.94	10.08	4.54	9.50	3.96	9.80	4.26	10.39	4.85	8.95	13.07	4.12
2016-17																
July	5.48	10.32	4.84	11.35	5.87	10.03	4.55	9.43	3.95	9.77	4.29	10.32	4.84	8.90	12.89	3.99
August	5.44	10.24	4.80	11.21	5.77	9.97	4.53	9.61	4.17	9.75	4.31	10.29	4.85	8.84	12.80	3.96
September	5.39	10.11	4.72	11.04	5.65	9.90	4.51	9.70	4.31	9.62	4.23	10.07	4.68	8.71	12.68	3.97
October	5.33	10.03	4.70	10.90	5.57	9.79	4.46	9.57	4.24	9.46	4.13	10.02	4.69	8.61	12.73	4.12
November	5.29	9.94	4.65	10.86	5.57	9.68	4.39	9.34	4.05	9.33	4.04	10.03	4.74	8.53	12.35	3.82
December	5.22	9.93	4.71	10.79	5.57	9.68	4.46	9.31	4.09	9.32	4.10	9.95	4.73	8.47	12.32	3.85
January	5.13	9.85	4.72	10.67	5.54	9.61	4.48	9.37	4.24	9.25	4.12	9.90	4.77	8.42	12.26	3.84

Source: Statistics Department, Bangladesh Bank .

The spread between the weighted average interest rate on advances and deposits of all banks widened and stood at 4.72 percent in January, 2017 from 4.71 percent in December, 2016. The sectors for which spread between the weighted average interest rate on advances and deposits of all banks widened in January, 2017 are: Agricultural sector (4.24 percent), large industries sector (4.12 percent), service sector (4.77 percent) and all other sectors excluding SME (4.48 percent). The spread of all banks marginally narrowed in January, 2017 only for the SME sector (5.54 percent). The spread of NBFIs narrowed to 3.84 percent in January, 2017 from 3.85 percent in December 2016. The weighted average interest rate on deposits decreased to 5.13 percent and 8.42 percent respectively for all banks and NBFIs in January, 2017 which was 5.22 percent and 8.47 percent in December, 2016.



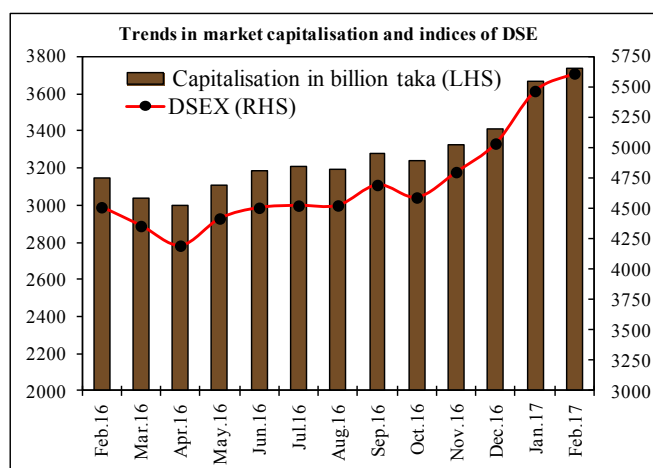
6. Capital market developments:

Annual capital market developments (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	
2010	445	66436.00	347250.20	400991.28	8290.41
2011	501	87890.50	261673.00	156055.63	5257.61
2012	515	94987.60	240356.00	100108.49	4219.31
2013	529	99978.50	264779.00	95269.21	4266.55
2014	546	105492.60	325925.00	118852.15	4864.96
2015	559	110608.10	315976.00	103139.86	4629.64

Monthly capital market developments (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,16	562	110860.70	315307.00	11349.63	4540.89
February,16	562	110982.70	314350.00	8642.15	4511.97
March,16	560	111163.60	303642.00	7997.27	4357.54
April,16	558	111557.40	299985.00	7504.74	4195.70
May,16	558	112116.00	310875.00	8142.22	4419.39
June,16	559	112741.00	318574.93	8138.30	4507.58
July,16	559	113000.40	320736.90	6573.62	4525.35
August,16	558	113039.20	319256.00	9629.30	4526.58
September,16	559	113138.80	328190.90	8689.38	4695.19
October,16	559	113449.00	323633.80	10560.50	4592.18
November,16	559	113900.40	332881.40	14149.83	4801.24
December,16	560	114530.00	341244.10	17780.21	5036.05
Janaury,17	560	114693.00	366811.50	34232.02	5468.34
February,17	562	114910.10	373930.40	19404.84	5612.70

Source : Dhaka Stock Exchange

The DSE Broad Index (DSEX) at the end of February 2017 stood significantly higher at 5612.70 compared to that of end January 2017. The total market capitalization of all shares and debentures of the listed securities at the end of February 2017 also stood higher at Taka 373930.40 crore from Taka 366811.50 crore at the end of January 2017.

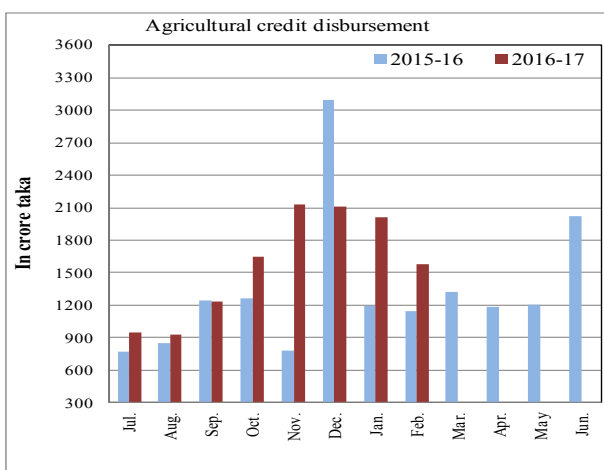


7. Agricultural credit and non-farm rural credit

a. Agricultural credit

(Taka in crore)

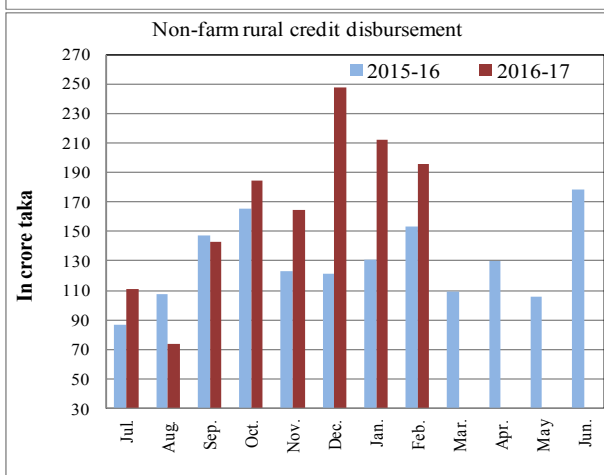
Month	2016-17 ^P		2015-16 ^R	
	Disbursement	Recovery	Disbursement	Recovery
July	945.31	893.78	770.17	711.63
August	933.15	1083.93	850.00	886.91
September	1238.48	1228.38	1242.68	1205.65
October	1644.19	1475.02	1261.23	1242.04
November	2133.42	1718.80	780.97	835.62
December	2114.37	1787.99	3099.32	2740.63
January	2013.73	1655.57	1192.92	1057.60
February	1574.79	1349.69	1143.76	1022.09
July-February	12597.44 (+21.82)	11193.17 (+15.37)	10341.06 (+13.99)	9702.17 (+2.48)



b. Non-farm rural credit

(Taka in crore)

Month	2016-17 ^P		2015-16 ^R	
	Disbursement	Recovery	Disbursement	Recovery
July	110.69	51.87	86.74	78.70
August	73.48	105.92	107.43	112.53
September	142.74	178.51	147.22	122.25
October	184.67	109.42	165.82	137.92
November	164.94	123.79	122.72	163.41
December	247.61	233.90	121.69	184.06
January	211.93	168.17	130.54	115.29
February	195.95	151.45	153.21	139.12
July-February	1332.01 (+28.65)	1123.02 (+6.62)	1035.36 (+22.95)	1053.28 (+13.40)



Programmed level for disbursement of agricultural credit and non-farm rural credit was Tk.17550.00 crore for FY17.

The disbursement of agricultural credit and non-farm rural credit increased by 21.82 percent and 28.65 percent respectively during July-February, 2016-17 compared to that of July-February, 2015-16. The banks disbursed a total of Taka 139.29 billion to both the sectors. The recovery from the agriculture sector and non-farm rural credit increased by 15.37 percent and 6.62 percent respectively during July-February 2016-17 compared to the same period of the preceding year.

The position of overdue agricultural credit as percentage of total outstanding improved as it has decreased from 18.87 percent at the end of February 2016 to 18.40 percent at the end of February 2017.

Overdue and outstanding credit in agricultural sector

(Taka in crore)

End Month	2016-17 ^P			2015-16 ^R		
	Overdue	Outstanding	Overdue as % of outstanding	Overdue	Outstanding	Overdue as % of outstanding
February	6743.64 (+9.60)	36655.95 (+12.44)	18.40	6153.09 (-27.04)	32601.40 (+6.56)	18.87

Source: Agricultural Credit Department.

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

8. Industrial and SME loans

a) Industrial term loans

(Tk. in crore)

Yearly	Period	Disbursement				Recovery			
		LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
	FY 2013-14	29046.19	9585.93	3679.20	42311.32	28999.63	9423.48	3383.58	41806.69
	FY 2014-15	45468.67	9689.37	4625.66	59783.70	32801.39	9897.35	4842.07	47540.81
Quarterly	FY2015-16								
	July-September	9492.55	2112.21	1094.92	12699.68	7905.36	2012.77	1154.23	11072.36
	October-December	13575.32	2237.30	2006.15	17818.78	8203.00	1949.37	1793.16	11945.52
	January-March	14263.71	2506.26	1494.63	18264.60	9021.12	2029.25	1386.38	12436.75
	April-June	11921.17	2493.47	2341.00	16755.64	9087.54	2718.03	965.07	12770.65
	FY2016-17								
	July-September	9929.23	1977.24	1138.48	13044.95	8757.30	2393.42	1272.31	12423.03
	October-December	14174.89	3068.03	2332.28	19575.20	9845.57	2137.40	1696.30	13679.28

End Period	Overdue				Outstanding			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
December, 2015	10693.01 (+10.64)	6230.83 (+27.09)	2284.58 (+21.04)	19208.42 (+14.30)	100504.66	23001.86	10856.37	134362.89
December, 2016	18519.20 (+15.57)	6491.72 (+25.38)	1957.36 (+17.84)	26968.28 (+17.34)	118952.05	25576.92	10969.84	155498.81

Source: SME & Special Programmes Department.

Note:- Figures in brackets indicate overdue as % of outstanding. LSI=Large Scale Industries, MSI=Medium Scale Industries, SSCI= Small Scale & Cottage Industries.

Outstanding amount of industrial term loans at the end of December, 2016 stood at Taka 155498.81 crore which is 15.73 percent higher than the outstanding amount of December, 2015.

b) Outstanding position of SME loans

The total SME loans by the banks and non-bank financial institutions increased by Taka 22328.65 crore or 16.14 percent and stood at Taka 160659.39 crore at the end of September, 2016 as compared to Taka 138330.74 crore at the end of September, 2015. The increase of different category-wise institution of SME loans at the end of September, 2016 are 21.07 percent in state-owned banks, 14.65 percent in private banks, 6.02 percent in foreign banks, 13.23 percent in specialized banks and 27.51 percent in non-bank financial institutions as compared to that of September, 2015.

SME loans as percentage of total loans stood at 23.53 percent at the end of September, 2016 as compared to 22.74 percent of September, 2015.

(Tk. in crore)

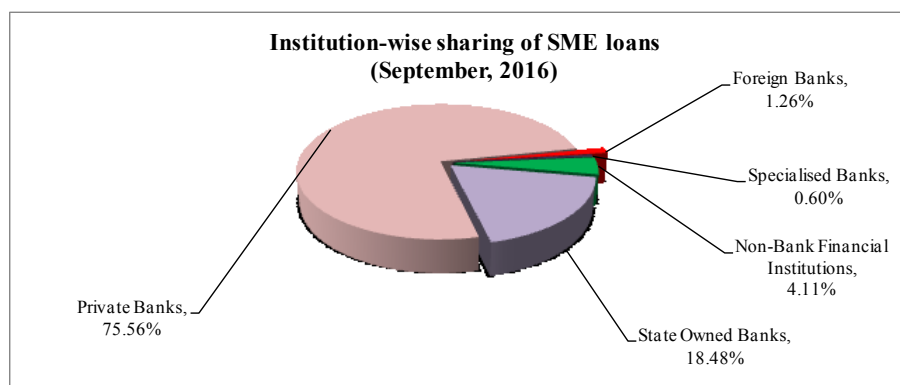
Banks/NBFIs	Types of Loans	State Owned Banks	Private Banks	Foreign Banks	Specialised Banks	Non-Bank Fin. Ins.	Total
Quarter Ending	Total Loans	112465.72	408056.18	23943.04	21111.88	42613.19	608190.01
	SME Loans	24518.29 (21.80)	105881.68 (25.95)	1911.97 (7.99)	846.25 (4.01)	5172.55 (12.14)	138330.74 (22.74)
September, 2015	Total Loans	110629.20	428209.81	24398.99	21377.47	44847.83	629463.30
	SME Loans	29048.70 (26.26)	111428.54 (26.02)	1887.37 (7.74)	974.84 (4.56)	5452.61 (12.16)	148792.06 (23.64)
December, 2015	Total Loans	112456.56	440554.99	24259.19	21377.47	46806.86	645455.07
	SME Loans	28831.04 (25.64)	114851.15 (26.07)	1863.33 (7.68)	969.93 (4.54)	5680.29 (12.14)	152195.74 (23.58)
March, 2016	Total Loans	116836.68	465050.21	25881.09	22251.27	49309.20	679328.45
	SME Loans	29540.90 (25.28)	120890.72 (26.00)	1971.17 (7.62)	1699.58 (7.64)	6391.11 (12.96)	160493.49 (23.63)
June, 2016	Total Loans	119061.10	469024.57	25649.95	22251.27	46914.05	682900.94
	SME Loans	29685.20 (24.93)	121393.48 (25.88)	2027.01 (7.90)	958.23 (4.31)	6595.47 (14.06)	160659.39 (23.53)
September, 2016							
% changes of SME loans at the end of September, 2016 over September, 2015		21.07	14.65	6.02	13.23	27.51	16.14

Source: SME & Special Programmes Department.

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

The revised target for disbursement of SME loans during January-December, 2016 is Taka 113503.43 crore.

The percentage share of SME loans from different categories of banking and financial institutions to total SME loan as of end September, 2016 is shown in a pie chart.



9. Industrial production

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

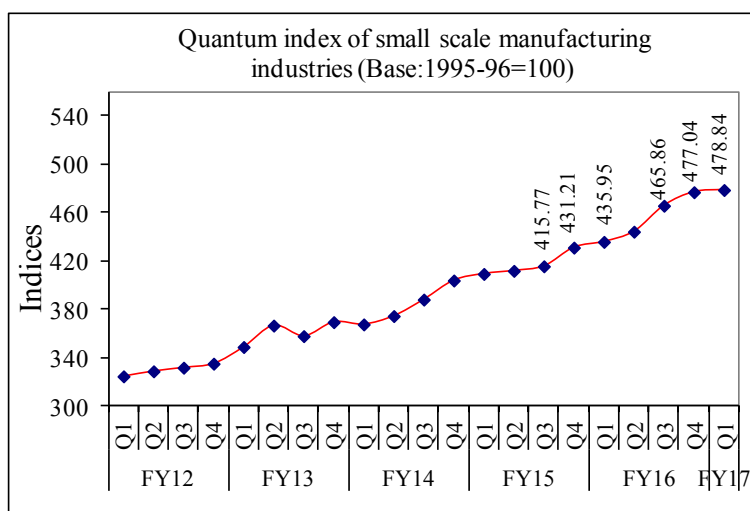
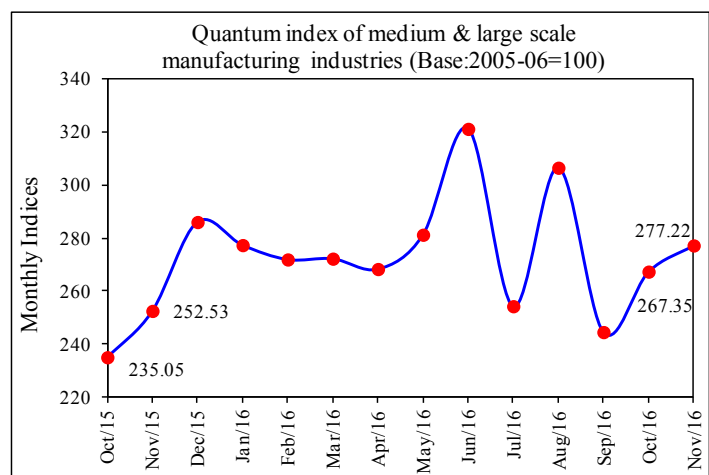
Major Industry Group	Weight	Index		Average Index		Percentage change	
		Nov-15	Nov-16	Jul-Nov 2015-16	Jul-Nov 2016-17	Nov '16 over Nov '15	Jul-Nov 2016-17 over Jul-Nov 2015-16
General	100.00%	252.53	277.22	247.66	269.99	9.78	9.02
Wearing apparel	34.84%	322.77	335.53	302.54	324.11	3.95	7.13
Textile	14.07%	130.65	155.36	123.82	138.35	18.91	11.74
Food products	10.84%	346.13	328.04	385.68	359.75	-5.23	-6.72
Pharmaceuticals and medicinal chemical	8.23%	313.46	366.54	312.24	369.05	16.93	18.19
Non-metalic mineral products	7.12%	253.21	321.37	224.13	290.57	26.92	29.65
Leather and related products	4.40%	107.22	171.87	113.54	157.61	60.30	38.81
Chemicals and chemical products	3.67%	92.89	106.64	85.14	95.02	14.80	11.60
Basic metals	3.15%	167.16	165.41	182.91	172.66	-1.05	-5.60
Tobacco products	2.92%	123.41	139.64	129.90	132.99	13.15	2.38
Fabricated metal products except machinery	2.32%	199.00	242.89	191.98	226.83	22.06	18.15
Others*	8.44%	221.93	277.89	227.99	267.05	25.22	17.13

Source: Bangladesh Bureau of Statistics,

*Others means residual items.

The general index of industrial production (medium & large scale manufacturing) stood at 269.99 during July-November 2016-17 and recorded an increase of 9.02 percent over July-November 2015-16.

The indices those recorded increases during July-November 2016-17, compared to July-November 2015-16 are: leather and related products (38.81%), non-metalic mineral products (29.65%), pharmaceuticals & medicinal chemical (18.19%), fabricated metal products except machinery (18.15%), textile (11.74%), chemicals and chemical products (11.60%), wearing apparel (7.13%) and tobacco products (2.38%). On the other hand, the indices those recorded declining trends during July-November 2016-17, compared to July-November 2015-16 are food products (6.72%) and basic metals (5.60%).



The general index of small scale manufacturing industry during the first quarter (July-September, 2016) of FY17 increased by 0.38 percent and stood at 478.84 from the index of 477.04 during the fourth quarter (April-June, 2016) of FY16, it also increased by 9.84 percent as compared to the same quarter of FY16.

10. Exports

A. Annual exports

(US\$ in million)

2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
22928.22 (+41.49)	24301.90 (+5.99)	27027.36 (+11.22)	30186.62 (+11.69)	31208.94 (+3.39)	34257.18 (+9.77)

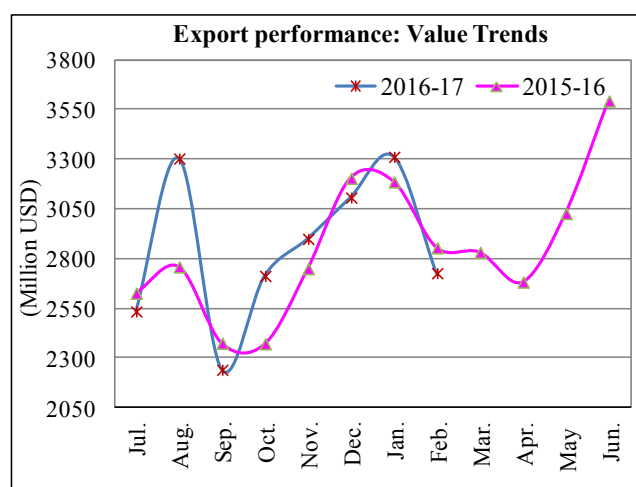
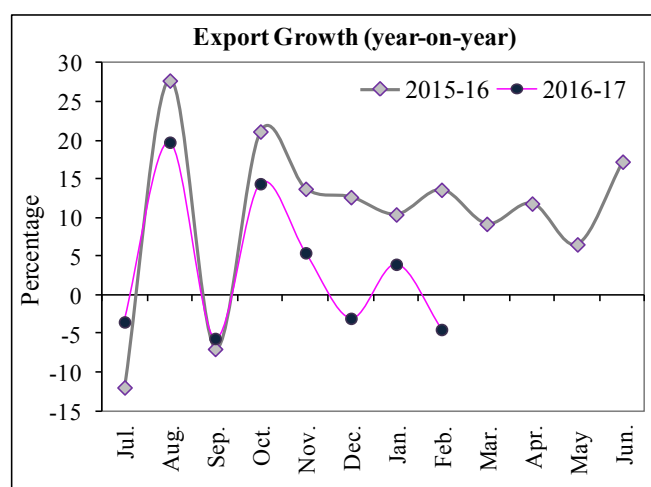
B. Monthly exports

Month	2015-16	2014-15
February	2854.22	2512.42
March	2831.42	2592.97
April	2682.05	2398.50
May	3026.99	2841.13
June	3592.97	3064.56
July-June	34257.18 (+9.77)	31208.94 (+3.39)
Month	2016-17	2015-16
July	2534.31	2625.93
August	3303.50	2758.41
September	2241.01	2374.65
October	2712.83	2371.50
November	2899.32	2749.34
December	3107.13	3204.07
January	3312.04	3185.63
February	2726.72	2854.22
July-February	22836.86 (+3.22)	22123.75 (+8.92)
Export target is USD 37000.00 million for FY 2016-17.		

Source : Export Promotion Bureau (EPB).

Merchandise export in February 2017 decreased by USD 0.59 billion or 17.7 percent to USD 2.73 billion from USD 3.31 billion in January 2017, according to EPB data which was 9.96 percent lower than the target of 3.02 billion for the said month.

Total merchandise export during July-February 2016-17 increased by USD 0.71 billion or 3.22 percent to USD 22.84 billion compared to USD 22.12 billion during July-February 2015-16. Actual performance of merchandise export shipments during July-February 2016-17 was 5.08 percent lower than the target of USD 24.06 billion.



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

C. Category-wise breakdown of exports

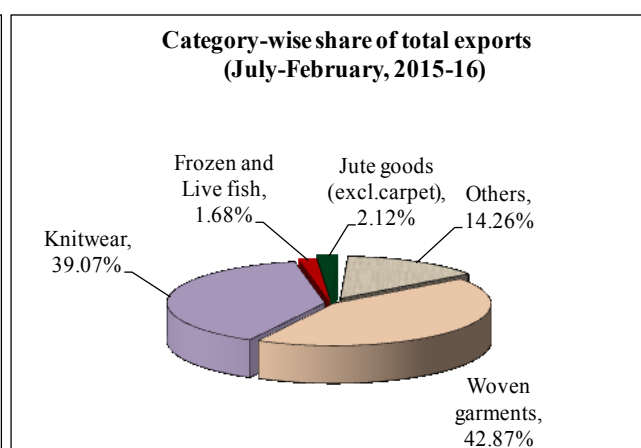
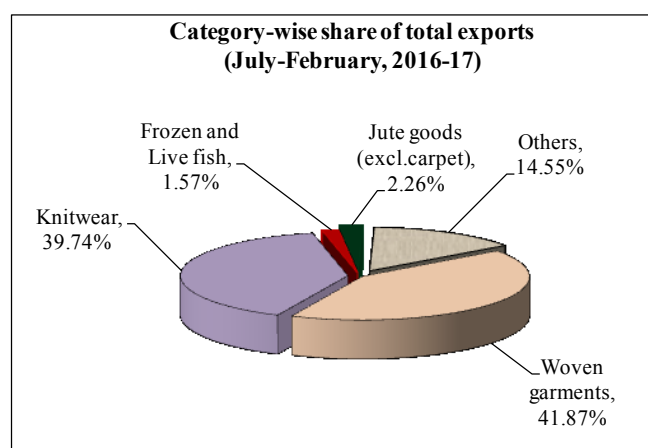
(US\$ In million)

Particulars	FY17 (Up to February'17)	FY16 (Up to February'16)	Changes during FY17 over FY16	
			In amount	In percent
1. Raw Jute	130.68	91.34	+39.34	+43.07
2. Jute goods (excl.carpet)	515.94	469.64	+46.30	+9.86
3. Tea	2.90	1.43	+1.47	+102.80
4. Frozen and Live fish	357.95	372.45	-14.50	-3.89
5. Leather	183.62	187.13	-3.51	-1.88
6. Woven garments	9562.63	9484.22	+78.41	+0.83
7. Knitwear	9076.25	8643.41	+432.84	+5.01
8. Chemical products	93.16	81.85	+11.31	+13.82
9. Agricultural products*	86.59	108.18	-21.59	-19.96
10. Engin.& Electric goods	330.02	365.70	-35.68	-9.76
11. Others**	2496.52	2318.40	+178.12	+7.68
TOTAL	22836.26	22123.75	+712.51	+3.22

Source : Export Promotion Bureau (EPB).

Note:- * = Includes vegetables, fruits & tobacco, **Others = residual items.

Category-wise breakdown of exports shows that, during July-February, 2016-17 exports of tea (102.80%), raw jute (43.07%), chemical products (13.82%), jute goods (9.86%), knitwear (5.01%) and woven garments (0.83%) experienced a positive growth compared to that of the same period of the previous year. On the other hand, agricultural products (19.96%), engineering & electric goods (9.76%) and frozen, live fish (3.89%) and leather (1.88%) experienced a negative growth during July-February, 2016-17 compared to the same period of the previous year.



11. Imports

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

(US\$ in million)

Month FY	Custom based import (c&f)		Import LCs settlement		Import LCs opening	
	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13
	40616.40 (+8.92)	37289.80 (+0.82)	37188.84 (+14.93)	32358.52 (-7.05)	41818.56 (+16.29)	35961.05 (-2.90)
Month	2015-16 ^R	2014-15	2015-16	2014-15	2015-16	2014-15
July	2856.80	2556.10	3437.71	2964.69	3011.64	3655.65
August	3415.70	3458.80	3502.55	3461.55	3631.73	3475.02
September	3197.20	3733.00	2985.45	3369.85	3135.37	3704.30
October	3866.90	3304.00	3268.85	3145.15	3232.57	3142.60
November	3664.60	3059.20	3407.74	3259.60	4468.22	3760.76
December	3898.30	3444.80	3701.52	3390.64	3585.21	3547.28
January	3591.50	3268.80	3351.55	3037.47	3387.16	3501.47
February	3342.50	3202.00	3200.16	2807.87	3125.37	3257.30
March	3632.40	3404.10	3365.75	3351.97	3988.71	4262.45
April	3527.20	3835.50	3154.28	3179.16	3546.88	3518.94
May	4241.80	3899.20	3285.88	3205.56	3599.03	3682.60
June	3816.00	3538.20	3414.76	3281.73	4623.44	3560.39
July-June	43050.90 (+5.77)	40703.70 (+0.21)	40076.20 (+4.22)	38455.24 (+3.41)	43335.33 (+0.62)	43068.76 (+2.99)
Month	2016-17 ^P	2015-16 ^R	2016-17 ^P	2015-16	2016-17 ^P	2015-16
July	2941.50	2856.80	2804.36	3437.71	3097.80	3011.64
August	3796.60	3415.70	4353.94	3502.55	4203.03	3631.73
September	3531.30	3197.20	4451.61	2985.45	3471.54	3135.37
October	4124.70	3866.90	3530.65	3268.84	4119.23	3232.57
November	4221.60	3664.60	3882.78	3407.74	3801.95	4468.22
December	3994.10	3898.30	3565.46	3701.53	4329.31	3585.21
January	4301.70	3591.50	3962.34	3351.55	4441.16	3387.16
July-January	26911.50 (+9.88)	24491.00 (+7.30)	26551.15 (+12.24)	23655.37 (+4.54)	27464.01 (+12.32)	24451.91 (-1.35)

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

Note:- 1. Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

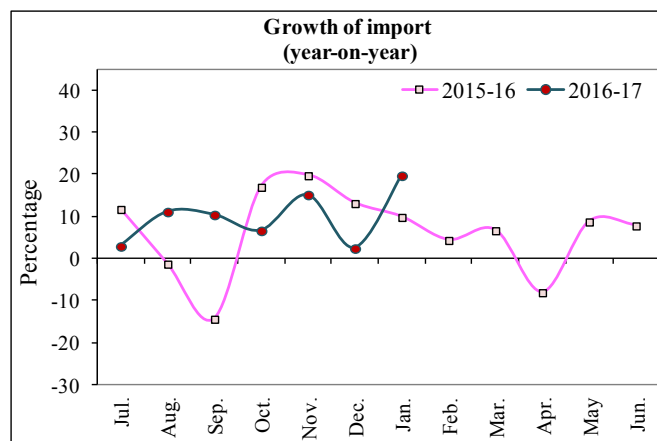
R = Data has been revised upto September 2015 as per revision by NBR.

P = Provisional.

Custom based import during July-January 2016-17 stood higher by USD 2.42 billion or 9.88 percent and stood at USD 26.91 billion against USD 24.49 billion during July-January 2015-16.

Settlement of import LCs during July-January 2016-17 increased by 12.24 percent and stood at USD 26.55 billion against USD 23.66 billion during July-January 2015-16.

Fresh opening of import LCs during July-January 2016-17 increased by 12.32 percent and stood at USD 27.46 billion compared to USD 24.45 billion during July-January 2015-16.



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

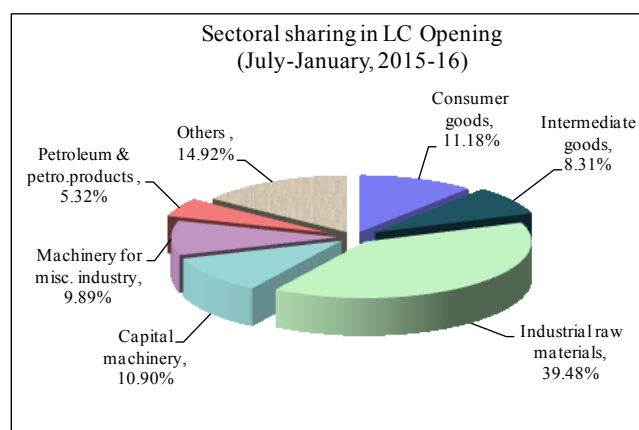
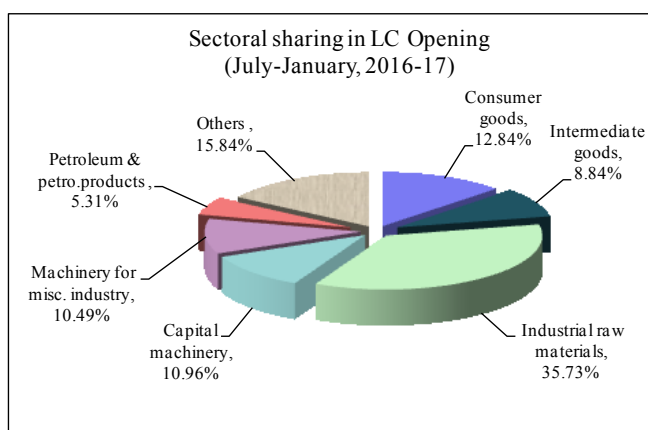
Sector-wise comparative statistics of fresh opening, settlement and outstanding of import LCs during July-January, 2016-17 and July-January, 2015-16 are shown below:

(US\$ in million)

Sectors / Commodities	July-January, 2016-17 ^P			July-January, 2015-16			Percentage changes during July-January, 2016-17 over July-January, 2015-16		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period
A. Consumer goods	3525.58	2904.84	2033.75	2732.79	2763.77	1546.74	29.01	5.10	31.49
B. Intermediate goods	2428.82	2200.18	1777.75	2033.00	1925.38	1541.96	19.47	14.27	15.29
C. Industrial raw materials	9811.88	9535.36	5817.21	9652.40	9108.21	7640.85	1.65	4.69	-23.87
D. Capital machinery	3010.15	3222.82	5514.02	2666.08	1955.23	5668.15	12.91	64.83	-2.72
E. Machinery for misc. inds.	2880.30	2760.81	1829.49	2418.08	2524.28	2086.11	19.12	9.37	-12.30
F. Petroleum & petro.prods.	1458.18	1390.05	571.51	1300.78	1588.85	727.53	12.10	-12.51	-21.45
G. Others	4349.11	4537.09	3229.99	3648.77	3789.63	3400.75	19.19	19.72	-5.02
Total	27464.01	26551.16	20773.71	24451.90	23655.37	22612.09	12.32	12.24	-8.13
of which back to back	4518.72	4221.87	2411.82	4366.41	3993.20	3297.15	3.49	5.73	-26.85

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

The developments of each sectoral share in total LCs opening during July-January, 2016-17 and July-January, 2015-16 are showing in the following pie charts.



Sector-wise detailed statistics of fresh opening, settlement and outstanding of import LCs during July-January, 2016-17 and July-January, 2015-16 are given as Appendix.

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

(In million USD)

Month	Opening of import LCs	Probable liabilities of banks against back to back LCs
March'17	3655.55	1323.87
April'17	3678.62	1311.91
May'17	3785.35	1302.39
March-May, 2017	11119.51	3938.17

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

Data on projection of opening of import LCs and probable liabilities of banks against back to back LCs sent by the authorised dealer banks are USD 11.12 billion and USD 3.94 billion respectively during March-May, 2017. This liability is 12.38 percent of foreign exchange reserves as on March 16, 2017.

12. Workers' remittances

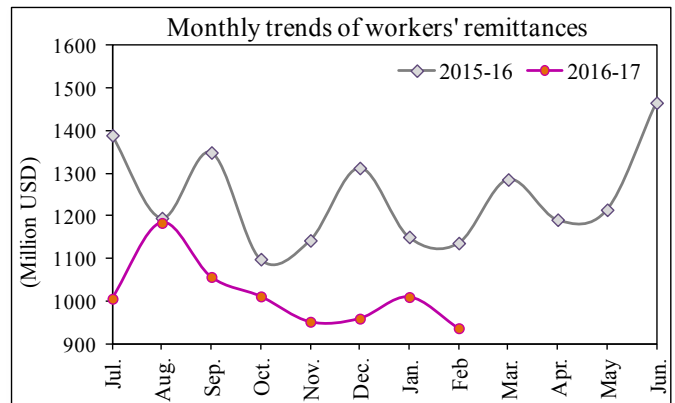
Annual and monthly trends of remittances

(US\$ in million)

Annual Remittances	2012-13	2013-14	2014-15
	14461.14 (+12.60)	14228.32 (-1.61)	15316.91 (+7.65)
Monthly Remittances	Month	2015-16	2014-15
	February	1136.27	1189.60
	March	1285.58	1338.31
	April	1191.15	1297.49
	May	1214.46	1321.77
	June	1465.88	1439.34
	July-June	14931.16 (-2.52)	15316.91 (+7.65)
	Month	2016-17 ^P	2015-16 ^R
	July	1005.51	1389.56
	August	1183.60	1195.02
	September	1056.64	1349.06
	October	1010.97	1098.45
	November	951.37	1142.48
	December	958.73	1312.62
	January	1009.47	1150.63
	February	940.75	1136.27
	July-February	8117.04 (-16.95)	9774.09 (-1.47)

Source : Statistics Department, Bangladesh Bank.

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



Receipt of workers' remittances in February 2017 decreased by 6.81 percent and stood at USD 0.94 billion as compared to January 2017. It also decreased by 17.21 percent as compared to the same month of the previous year. Total receipts of workers' remittance decreased by 16.95 percent during July-February, 2016-17 and stood at USD 8.12 billion as compared to the same period of the previous fiscal year.

13. Foreign exchange holdings by Bangladesh Bank and Commercial Banks

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

The gross foreign exchange reserves of BB stood at USD 32.56 billion (with ACU liability USD 1.09 billion) as of end February 2017. This amount was sufficient to cover 8.3 months of import bills for Bangladesh.

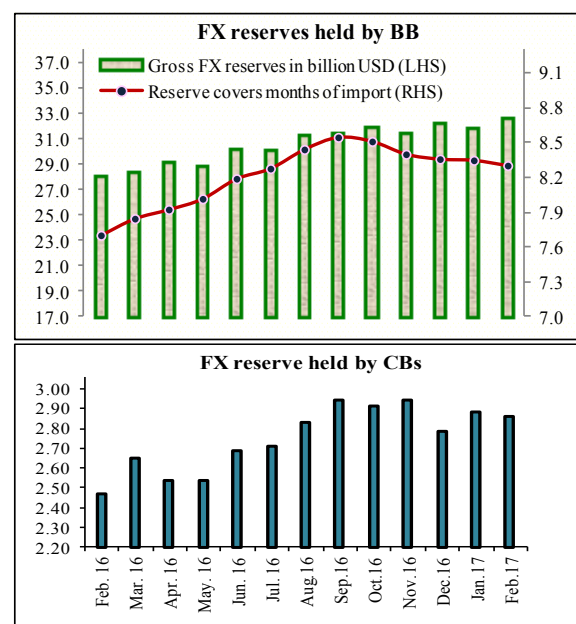
(b) Gross foreign exchange balances held by Commercial Banks(CBs):

The gross foreign exchange balances held by commercial banks stood at USD 2.86 billion as of end February 2017 which was lower than that of USD 2.89 billion of end January 2017. However, it was higher than the balance of USD 2.48 billion at the end February 2016.

(US\$ in million)

A. Outstanding stock at the end of the year	2012-13	2013-14	2014-15
	15315.23 (+47.77)	15315.23 (+40.44)	25025.25 (+63.40)
B. Outstanding stock at the end of the month	Month / Year	2015-16 ^R	2014-15
	February	28058.56	23031.52
	March	28265.93	23052.97
	April	29106.26	24071.70
	May	28802.90	23707.68
	June	30168.22	25025.25
	Month / Year	2016-17	2015-16 ^R
	July	30039.29	25469.08
	August	31165.06	26175.34
	September	31385.87	26379.04
	October	31895.31	27058.39
	November	31370.88	26407.63
	December	32092.19	27493.31
	January	31724.17	27139.14
	February	32556.66	28058.56

Source : Accounts & Budgeting Department, Bangladesh Bank.



14. Foreign aid

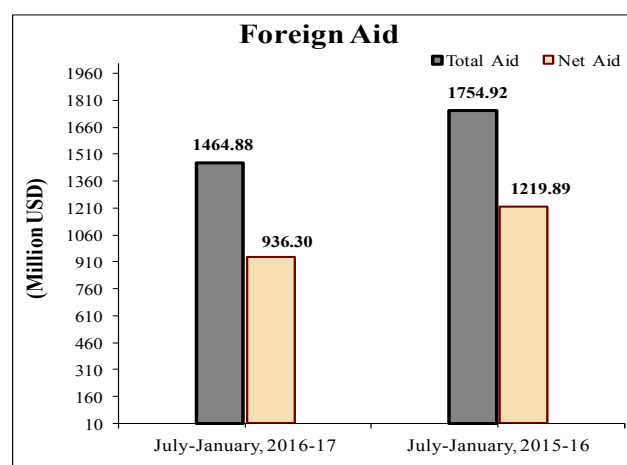
(US\$ in million)

	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid
Month	FY2015-16					FY2014-15				
January	0.00	216.23	216.23	82.12	134.11	0.00	240.23	240.23	73.08	167.14
February	0.00	242.96	242.96	40.50	202.46	0.00	94.39	94.39	42.45	51.93
March	12.56	556.94	569.50	77.26	492.24	5.20	327.97	333.17	78.87	254.30
April	0.00	120.71	120.71	80.59	40.12	0.00	160.38	160.38	67.09	93.29
May	0.00	248.82	248.82	69.30	179.52	0.00	243.90	243.90	66.83	177.07
June	6.74	506.32	513.06	64.53	448.53	12.60	362.94	375.54	38.32	337.22
July-June	31.91 (-14.95)	3418.06 (+11.53)	3449.97 (+11.21)	867.20 (-4.17)	2582.77 (+17.54)	37.52 (+22.49)	3064.74 (+6.09)	3102.26 (+6.27)	904.94 (-16.92)	2197.32 (+20.06)
Month	FY2016-17 ^P					FY2015-16				
July	0.00	128.28	128.28	89.60	38.68	0.00	120.15	120.15	96.50	23.65
August	0.00	158.23	158.23	45.18	113.05	0.00	132.02	132.02	97.50	34.52
September	8.44	212.84	221.28	85.41	135.87	6.46	223.76	230.22	44.03	186.19
October	0.00	239.82	239.82	79.00	160.82	0.00	258.48	258.48	69.19	189.29
November	0.00	158.68	158.68	71.88	86.81	0.00	192.17	192.17	75.79	116.38
December	5.22	426.80	432.02	75.95	356.07	6.15	599.50	605.65	69.90	535.75
January	0.00	126.57	126.57	81.57	45.00	0.00	216.23	216.23	82.12	134.11
July-January	13.66 (+8.33)	1451.22 (-16.71)	1464.88 (-16.53)	528.59 (-1.20)	936.30 (-23.25)	12.61 (-36.05)	1742.31 (-7.08)	1754.92 (-7.39)	535.03 (-12.49)	1219.89 (-4.96)

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

Total foreign aid disbursements during July-January, 2016-17 decreased by USD 0.29 billion or 16.53 percent and stood at USD 1.46 billion.

After principle repayment of USD 0.53 billion, the net receipt of foreign aid stood at USD 0.94 billion during July-January, 2016-17 as compared to USD 1.22 billion of the same period of the previous year.



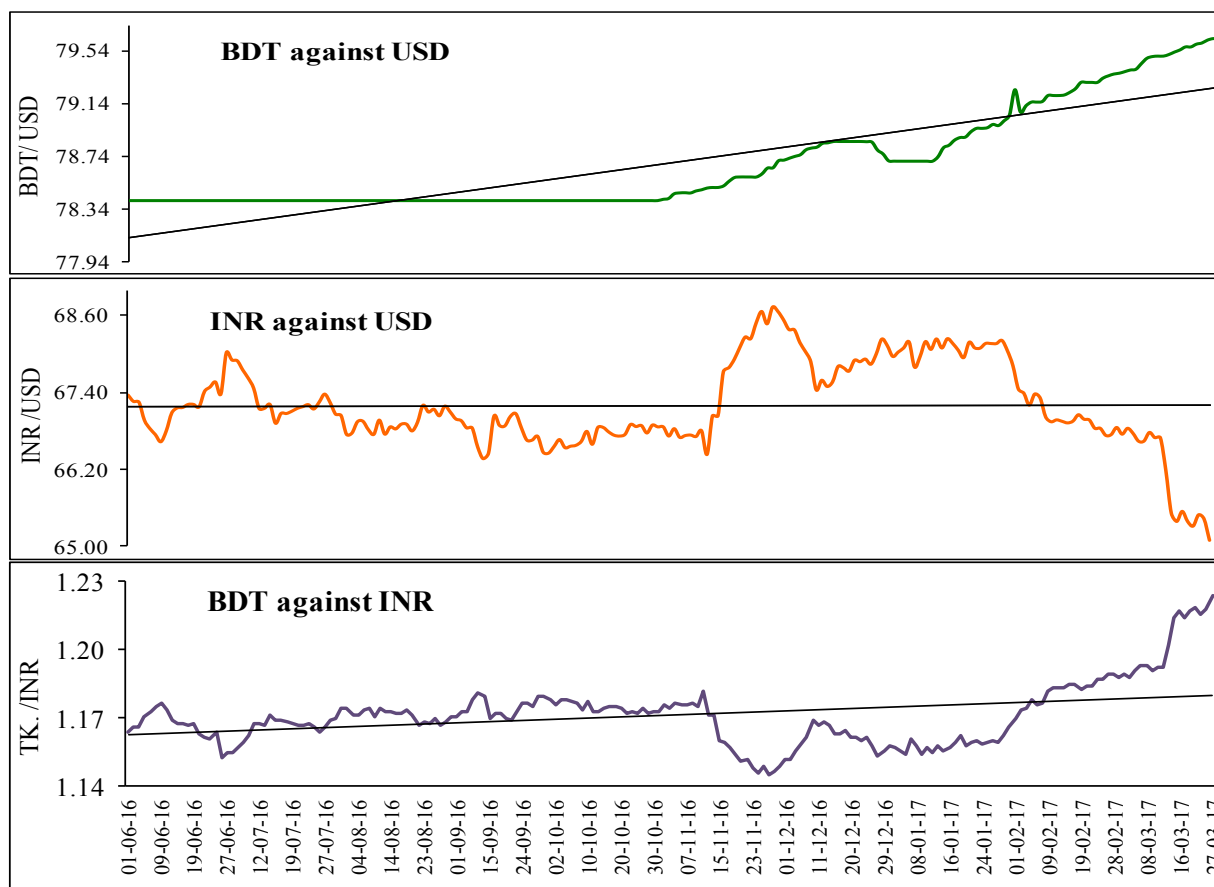
15. Exchange rate movements ^{2/}:

Month	FY 2014-15 (Taka/USD)		FY 2015-16 (Taka/USD)		FY 2014-15 (Rupee/USD)	FY 2015-16 (Rupee/USD)
	Month Avg.	Month End	Month Avg.	Month End	Month End	Month End
February	77.8000	77.8000	78.5517	78.4500	61.9395	68.6160
March	77.8000	77.8000	78.4130	78.4000	62.5908	66.3329
April	77.8000	77.8000	78.4000	78.4000	63.5780	66.5176
May	77.8000	77.8000	78.4000	78.4000	63.7615	67.2030
June	77.8000	77.8000	78.4000	78.4000	63.7549	67.6166
Month	FY 2015-16 (Taka/USD)		FY 2016-17 (Taka/USD)		FY 2015-16 (Rupee/USD)	FY 2016-17 (Rupee/USD)
	Month Avg.	Month End	Month Avg.	Month End	Month End	Month End
July	77.8007	77.8000	78.4000	78.4000	64.0061	67.0340
August	77.8000	77.8000	78.4000	78.4000	66.3062	66.9813
September	77.8008	77.8000	78.4000	78.4000	65.7418	66.7875
October	77.8215	77.9978	78.4010	78.4161	65.1515	66.8566
November	78.5274	78.9364	78.5417	78.7233	66.8148	68.5260
December	78.7794	78.5000	78.8030	78.7004	66.3260	68.1241
January	78.5008	78.5000	78.8573	79.0741	67.8763	67.8125
February	78.5517	78.4500	79.2353	79.3700	68.6160	66.7375

Source : Statistics Department & MPD.

Note:- 2/ Exchange rate represents the mid-value of buying and selling rates.

Bangladesh Taka has depreciated by 1.22 percent against US dollar at the end of February 2017 from its level of end June 2016. Indian Rupee (INR) appreciated by 1.32 percent against US dollar as of end February 2017 compared to its level of end June 2016. Graphical presentation of exchange rate of Bangladesh Taka (BDT) and Indian Rupee (INR) against the US Dollar (USD) and BDT against the INR are shown below:



16. Balance of payments (BOP)

(US\$ in million)

Particulars	July-January, 2016-17 ^P	July-January, 2015-16 ^R
Trade balance	-5282	-3753
Exports f.o.b(including EPZ)	19618	18787
Imports f.o.b(including EPZ)	24900	22540
Services	-1953	-1491
Credit	2121	2038
Debit	4074	3529
Primary income	-1220	-1400
Credit	36	48
Debit	1256	1448
Of which:Official interest payment	225	242
Secondary income	7701	8912
Official transfers	28	34
Private transfers	7673	8878
of which : Workers' remittances (current a/c. portion)	7071	8523
Current account balance	-754	2268
Capital account	192	279
Capital transfers	192	279
Financial account	2197	840
i) Foreign direct investment(net)*	975	1312
ii) Portfolio investment (net)	210	8
of which : Workers' remittances (financial a/c. portion)	210	133
iii) Other investment(net)	1012	-480
Medium and long-term (MLT) loans	1245	1505
MLT amortization payments	529	517
Other long-term loans (net)	-97	-39
Other short-term loans (net)	747	-180
Trade credit (net)	-539	-996
DMBs & NBDCs(net)	185	-253
Assets	-448	163
Liabilities	-263	-90
Errors and omissions	547	-711
Overall balance	2182	2676
Reserve assets	-2182	-2676
Bangladesh Bank(net)	-2182	-2676
Assets	1747	2410
Liabilities	-435	-266

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 as net, deducting disinvestment, repayments of loans & loss.

Trade balance recorded a deficit of USD 5.28 billion during July-January, 2016-17 as compared to the deficit of USD 3.75 billion during July-January, 2015-16. Current account balance continued with deficit during July-January 2016-17. Despite the current account deficit, financial account surplus of USD 2.20 billion contributed to an overall surplus of USD 2.18 billion in overall balances during July-January, 2016-17. The deficit in current account of July-January, 2016-17 was mainly due to the rise in import bills along with the shortfall in the secondary income and income from the service sector as well as slow growth in remittance inflow.

17. Public finance

a) Government tax revenue collections

(Taka in crore)

Annual tax revenue collections	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
NBR Tax Revenue	62042.16 (61000.00)	79403.11 (75600.00)	95058.99 (92370.00)	103332.00 (112259.00)	120819.86 (125000.00)	135700.70 (135028.00)
Non-NBR Tax Revenue ^{1/}	2848.00 (2956.00)	3229.36 (3452.00)	3631.58 (3915.00)	4120.00 (4565.00)	4612.64 (5178.00)	4821.57 (5648.00)
Total Tax Revenue	64890.16 (63956.00)	82632.47 (79052.00)	98690.57 (96285.00)	107452.00 (116824.00)	125432.50 (130178.00)	140522.27 (140676.00)

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

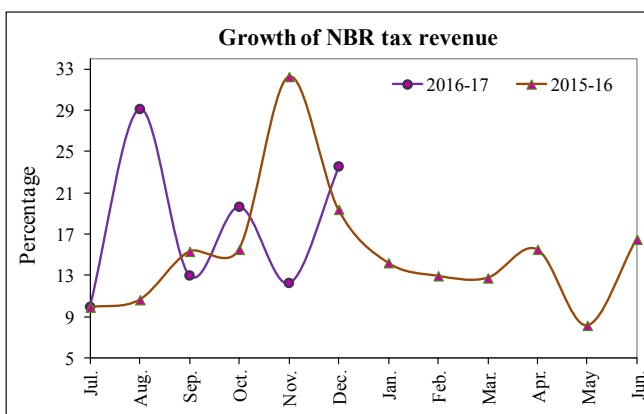
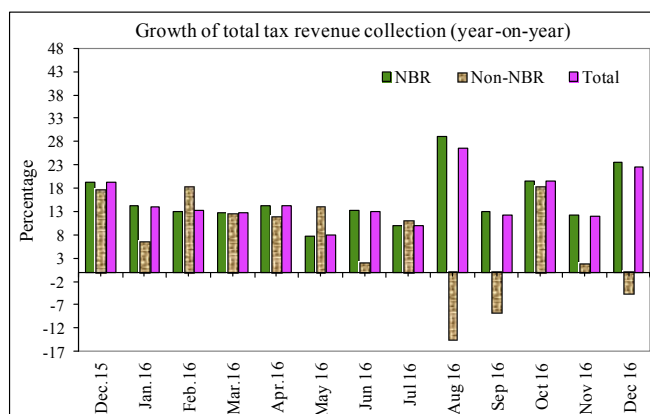
(Taka in crore)

	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)			1	2	3	4	5=(1+...+4)		
	2015-16							2014-15						
July	1122.01	3528.60	2459.71	1617.74	8728.06	376.09	9104.15	1030.75	3594.43	1995.34	1321.06	7941.58	345.18	8286.76
August	1261.38	3780.11	2634.03	1952.19	9627.71	610.69	10238.40	1261.00	3576.30	2124.39	1741.88	8703.57	372.20	9075.77
September	1382.36	4835.24	4432.91	2109.32	12759.83	408.38	13168.21	1311.14	3923.21	3807.66	2024.90	11066.91	380.55	11447.46
October	1309.26	4394.23	3307.76	2223.82	11235.07	406.43	11641.50	1034.50	3805.61	3190.48	1697.08	9727.67	309.07	10036.74
November	1569.71	4985.84	3138.55	2820.29	12514.39	462.98	12977.37	1154.11	3870.47	2682.63	1756.95	9464.16	380.04	9844.20
December	1593.82	4488.25	4610.99	2531.17	13224.23	486.57	13710.80	1224.09	4172.53	3808.03	1873.91	11078.56	413.82	11492.38
January	1490.70	4328.79	3447.14	2618.11	11884.74	424.56	12309.30	1184.19	4053.66	2848.94	2320.04	10406.83	398.80	10805.63
February	1483.99	4174.79	3247.01	2485.55	11391.34	425.24	11816.58	1154.04	3845.08	3086.94	2000.58	10086.64	358.88	10445.52
March	1660.76	4680.54	5217.03	2514.77	14073.10	465.53	14538.63	1247.53	4518.21	4827.60	1890.38	12483.72	413.10	12896.82
April	1447.16	4516.18	5348.65	2593.77	13905.76	478.24	14384.00	1418.20	4851.94	3777.81	2122.03	12169.98	427.62	12597.60
May	1833.02	5715.28	4093.18	2711.74	14353.22	518.83	14872.05	1646.02	5309.35	4038.35	2318.22	13311.94	454.84	13766.78
June	1862.41	6018.83	11389.00	2551.03	21821.27	578.92	22400.19	1684.28	4459.81	11289.23	1825.82	19259.14	567.47	19826.61
July-June	18016.58	55446.68	53325.96	28729.50	155518.72 (+14.60)	5642.46 (+17.03)	161161.18 (+14.69)	15349.85	49980.60	47477.40	22892.85	135700.70 (+12.32)	4821.57 (+4.53)	140522.27 (+12.03)
	2016-17 ^P							2015-16 ^R						
July	1242.47	3862.23	2683.49	1805.95	9594.14	417.46	10011.60	1122.01	3528.60	2459.71	1617.74	8728.06	376.09	9104.15
August	1737.32	5074.41	2861.17	2754.57	12427.47	523.38	12950.85	1261.38	3780.11	2634.03	1952.19	9627.71	610.69	10238.40
September	1443.81	4999.08	5146.28	2824.75	14413.92	373.37	14787.29	1382.36	4835.24	5146.28	1395.95	12759.83	408.38	13168.21
October	1567.22	5264.70	3710.38	2896.85	13439.15	481.58	13920.73	1309.26	4394.23	3307.76	2223.82	11235.07	406.43	11641.50
November	1779.09	5509.87	3929.55	2827.47	14045.98	471.80	14517.78	1569.71	4985.84	3138.55	2820.29	12514.39	462.98	12977.37
December	1921.88	5628.52	5939.36	2844.95	16334.71	464.60	16799.31	1593.82	4488.25	4610.99	2531.17	13224.23	486.57	13710.80
July-December	9691.79	30338.81	24270.23	15954.54	80255.37 (+17.87)	2732.20 (-0.69)	82987.57 (+17.15)	8238.54	26012.27	21297.32	12541.16	68089.29 (+17.43)	2751.14 (+25.00)	70840.43 (+17.71)

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 collection (NBR & non-NBR) during July-December 2016 stood at Taka 82987.57 crore which was higher by Taka 12147.14 crore or 17.15 percent against the collection of Taka 70840.43 crore during July-December 2015.

NBR tax revenue collection stood at Taka 80255.37 crore which was lower by Taka 6983.02 crore or 8.70 percent as compared to the target set by NBR of Taka 87238.39 crore during July-December, 2016. However, this collection was 17.87 percent higher as compared to that of the same period of the previous year.

Target for NBR tax revenue collection is Taka 2,03,152.00 crore for FY17

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

(Taka in crore)

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

(Taka in crore)

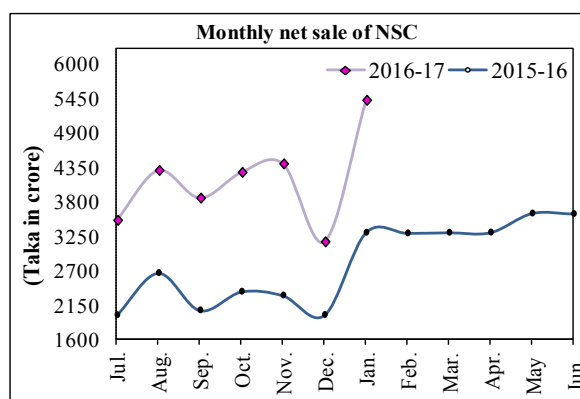
(Taka in Crore)								
Months	Sale	Repayment (Principal)	Net sale	Outstanding at the end period	Sale	Repayment (Principal)	Net sale	Outstanding at the end period
2015-16					2014-15			
July	3236.40	1260.12	1976.28	107106.42	2727.43	869.74	1857.69	78255.17
August	4524.42	1873.51	2650.91	109757.33	3544.42	1073.62	2470.80	80725.97
September	3436.03	1382.23	2053.80	111811.13	3583.70	1091.18	2492.52	83218.49
October	4061.46	1708.75	2352.71	114163.84	3331.37	1074.76	2256.61	85475.10
November	4031.68	1739.52	2292.16	116456.00	3234.86	1070.47	2164.40	87639.50
December	3734.30	1754.57	1979.73	118435.73	2949.22	1055.72	1893.50	89533.00
January	5069.06	1771.68	3297.38	121733.11	3574.17	970.73	2603.44	92136.44
February	4973.90	1686.33	3287.57	125020.69	3588.31	1044.11	2544.20	94680.64
March	5121.42	1823.71	3297.71	128318.40	4330.71	1429.77	2900.94	97581.58
April	4919.52	1620.06	3299.46	131617.86	4297.36	1352.95	2944.41	100525.99
May	5294.97	1689.91	3605.06	135222.91	3907.07	1473.12	2433.95	102959.94
June	5309.29	1713.47	3595.83	138818.74	3591.17	1420.97	2170.20	105130.14
July-June	53712.45 (+25.91)	20023.85 (+43.78)	33688.60	138818.74 (+32.04)	42659.79 (+75.49)	13927.13 (+10.51)	28732.66	105130.14 (+37.61)
2016-17					2015-16			
July	4932.05	1433.68	3498.37	142317.11	3236.40	1260.12	1976.28	107106.42
August	6327.61	2030.40	4297.21	146614.32	4524.42	1873.51	2650.91	109757.33
September	5390.50	1535.99	3854.50	150468.82	3436.03	1382.23	2053.80	111811.13
October	6104.91	1838.31	4266.61	154735.43	4061.46	1708.75	2352.71	114163.84
November	6106.62	1703.76	4402.85	159138.28	4031.68	1739.52	2292.16	116456.00
December	4881.59	1727.57	3154.02	162292.30	3734.30	1754.57	1979.73	118435.73
January	7357.29	1936.70	5420.59	167712.89	5069.06	1771.68	3297.38	121733.11
July-January	41100.57 (+46.30)	12206.42 (+6.23)	28894.15 (+74.03)	167712.89 (+37.77)	28093.35 (+22.44)	11490.38 (+59.45)	16602.97 (+5.49)	121733.11 (+32.12)
Target for net sale of NSC is Taka 19,610.00 crore for FY 2016-17.								

Source:- National Savings Directorate.

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

The sale of National Savings Certificates (NSC) during July-January, 2016-17 stood at Taka 41100.57 crore which was 46.30 percent higher than the amount of sale during July-January, 2015-16. The net borrowing of the government through NSC during July-January, 2016-17 was Taka 28894.15 crore against Taka 16602.97 crore of July-January, 2015-16.

The outstanding borrowing of the government through NSC as of end January 2017 stood at Taka 167712.89 crore which was 37.77 percent higher than that of the previous year.



c) Budget financing

(Taka in crore)

Year	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
1	2	3	4=(2+3)	5	6=(4+5)	7	8	9
2009-2010	-4376.00	12256.14	7880.14	10218.86	18099.00	2.27	116823.84	14.65
2010-2011	19175.90	3012.93	22397.03	7470.44	29867.47	3.26	139220.87	15.20
2011-2012	18784.20	2241.10	21025.30	9714.35	30739.65	2.91	160423.25	15.20
2012-2013	17873.00	7724.86	25597.86	15080.19	40678.05	3.39	181183.96	15.11
2013-2014	6627.80	15351.72	21979.52	14224.04	36203.56	2.69	203163.48	15.12
2014-2015 ^R	-7370.70	34723.57	27352.87	17067.58	44420.45	2.93	230516.35	15.23
2015-2016 ^P	4326.60	34166.55	38493.15	20213.70	58706.85	3.39	269009.50	15.55
July-January, 2015-16 ^R	-9201.50	16677.52	7476.02	8478.46	15954.49	0.92	237992.37	13.76
July-January, 2016-17 ^P	-17675.40	29997.54	12322.14	6995.97	19318.11	0.99	281331.64	14.35

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

3/: Total aid disbursement less amortization payment, @: nominal GDP (base 2005-06=100) has been used.

Government's budget financing from domestic sources stood higher at Taka 123.22 billion during July-January, 2016-17 as compared to that of Taka 74.76 billion of July-January, 2015-16. Net foreign financing stood at Taka 69.96 billion in the period under review. Therefore, the total budget financing of the government during July-January, 2016-17 stood higher at Taka 193.18 billion against Taka 159.54 billion during July-January, 2015-16. However, Govt. borrowing stood short from govt.'s repayment and as a result govt.'s net borrowing from the banking system stood negative at Taka 176.75 billion during July-January, 2016-17. While, govt. borrowing from the non-banking sources stood remarkably higher at Taka 299.98 billion during July-January, 2016-17 as compared to that of July-January, 2015-16. The total budget financing during July-January, 2016-17 stood at 0.99 percent of projected GDP against 4.70 percent (overall deficit, including grants) as envisaged in the national budget for FY17.

18. Food situations

(In lakh metric ton)

Year	Production Target	Actual Domestic Production (Gross)	Net Domestic Production*	Food grain Imports			Public Domestic Procurement	Public Distribution	Foodgrain Stock Public (End June)
				Govt. & food aid	Private	Total			
FY2010-11	360.65	345.13	310.62	22.04	35.00	57.04	4.62	22.91	8.87
FY2011-12	357.25	348.20	313.38	10.50	12.40	22.90	14.26	20.95	12.48
FY2012-13	354.66	350.88	315.79	4.72	14.18	18.90	14.06	20.87	14.97
FY2013-14	358.81	356.56	320.90	8.56	21.37	29.93	14.34	22.20	11.53
FY2014-15	360.50	360.58	324.52	3.34 ^R	49.40	52.74	16.76	18.38	12.86
FY2015-16 ^R	364.24	358.80	322.92	3.34	42.06	45.40	12.32	20.64	8.56
FY2016-17 ^T	365.17 ^R	----	----	5.00	40.00	45.00	17.00	27.80	12.96

Particulars	July-January, 2016-17 ^P	July-January, 2015-16
1. Imports (Rice & Wheat)	36.37	24.45
2. Procurement (Rice & Wheat) ^B	12.98	6.90
3. Distribution (Rice & Wheat)	11.38	7.52
4. Food Stock	9.43	15.45

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

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

*= After 10% deduction for FY 11 onwards for seed, feed, waste etc.

Imports for rice and wheat were higher at 36.37 lakh metric tons during July-January, 2016-17 than 24.45 lakh metric tons during July-January, 2015-16. Imports and procurement combined during July-January, 2016-17 was also higher than that of July-January, 2015-16. Public food distribution of rice and wheat was also higher during July-January, 2016-17 at 11.38 lakh metric tons than 7.52 lakh metric tons during July-January, 2015-16. However, outstanding food stock was 38.96 percent lower at 9.43 lakh metric tons during July-January, 2016-17 as compared to that of July-January, 2015-16.

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

(US\$ in million)

Sectors / Commodities	July-January, 2016-17 ^P			July-January, 2015-16			Changes during July-January, 2016-17 over July-January, 2015-16		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period
A. Consumer goods	3525.58	2904.84	2033.75	2732.79	2763.77	1546.74	+792.79	+141.06	+487.00
Rice and wheat	880.77	642.83	494.62	759.70	760.69	318.72	+121.08	-117.87	+175.90
Sugar and salt	547.31	479.68	444.57	326.05	479.72	318.91	+221.26	-0.04	+125.66
Milk food	169.93	122.54	110.43	109.61	121.92	79.14	+60.31	+0.62	+31.28
Edible oil (refined)	483.86	458.58	326.50	415.92	367.50	342.25	+67.94	+91.08	-15.75
All kinds of fruits	199.21	146.33	60.47	157.63	131.13	42.10	+41.58	+15.20	+18.36
Pulses	376.08	266.43	219.07	203.27	173.61	141.47	+172.81	+92.82	+77.60
Onion	118.66	114.40	31.07	183.18	176.07	28.31	-64.52	-61.66	+2.76
Spices	101.35	92.09	27.68	60.20	67.92	19.05	+41.15	+24.17	+8.63
Second hand clothings	0.16	1.64	0.04	1.11	3.33	0.46	-0.95	-1.69	-0.42
Drugs and medicines(finished)	50.15	43.34	21.90	44.19	38.08	20.72	+5.95	+5.26	+1.18
Others	598.10	536.96	297.39	471.92	443.80	235.60	+126.18	+93.16	+61.79
B. Intermediate goods	2428.82	2200.18	1777.75	2033.00	1925.38	1541.96	+395.82	+274.80	+235.79
Coal	200.31	137.82	108.53	126.47	141.52	73.79	+73.84	-3.71	+34.74
Cement	6.67	8.47	8.37	5.10	4.90	5.88	+1.57	+3.58	+2.50
Clinker & limestone	344.95	350.19	186.11	299.45	318.50	186.87	+45.49	+31.69	-0.76
B. P. sheet	170.45	172.99	168.86	155.19	166.29	187.05	+15.26	+6.71	-18.19
Tin plate	7.50	4.92	6.28	7.87	10.11	2.39	-0.37	-5.19	+3.90
Scrap Vessels	432.67	439.91	393.76	386.62	411.41	348.26	+46.05	+28.51	+45.50
Iron and steel scrap	461.49	390.28	363.55	330.05	287.93	222.08	+131.44	+102.34	+141.47
Non-ferrous metal	138.73	134.86	88.40	155.08	130.47	96.98	-16.35	+4.39	-8.58
Paper and paper board	222.09	199.72	159.87	197.04	180.95	178.63	+25.05	+18.78	-18.76
Others	443.97	361.02	294.02	370.12	273.32	240.04	+73.85	+87.71	+53.98
C. Industrial raw materials	9811.88	9535.36	5817.21	9652.40	9108.21	7640.85	+159.48	+427.15	-1823.64
Edible oil (Crude) & oil seeds	617.45	575.51	628.87	768.06	567.52	739.45	-150.61	+7.99	-110.59
Textile fabrics (B/B & others)	4127.31	3836.53	2116.17	4028.46	3663.45	2930.77	+98.85	+173.08	-814.60
Pharmaceutical raw materials	363.00	334.35	135.11	300.34	300.55	119.76	+62.67	+33.80	+15.34
Raw cotton	1382.58	1381.34	956.29	1226.71	1142.18	1364.27	+155.87	+239.17	-407.99
Cotton yarn	712.17	687.67	443.31	639.79	654.07	474.52	+72.38	+33.60	-31.21
Copra	1.64	2.33	2.30	4.96	3.86	2.58	-3.32	-1.53	-0.28
Synthetic fibre & yarn	416.83	378.95	269.08	407.68	370.07	329.41	+9.15	+8.88	-60.34
Chemicals & chem. products	2190.90	2338.67	1266.09	2276.40	2406.52	1680.07	-85.50	-67.85	-413.98

(continued on page-25)

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

(US\$ in million)

Sectors / Commodities	July-January, 2016-17 ^P			July-January, 2015-16			Changes during July-January, 2016-17 over July-January, 2015-16		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period
D. Capital machinery	3010.15	3222.82	5514.02	2666.08	1955.23	5668.15	+344.07	+1267.59	-154.13
Textile machinery	440.38	408.40	634.15	442.30	268.55	632.78	-1.92	+139.85	+1.37
Leather / tannery	10.54	17.10	10.37	25.91	6.01	19.77	-15.37	+11.09	-9.40
Jute industry	2.49	11.90	4.81	5.21	5.26	7.92	-2.73	+6.64	-3.12
Garment industry	460.51	406.96	637.07	415.88	322.46	601.29	+44.64	+84.50	+35.78
Pharmaceutical industry	100.26	67.65	93.16	53.83	49.13	47.37	+46.42	+18.52	+45.79
Packing industry	6.15	11.60	9.13	11.69	6.50	10.80	-5.54	+5.10	-1.67
Other industry	1989.82	2299.21	4125.34	1711.26	1297.32	4348.22	+278.56	+1001.89	-222.87
E. Machinery for misc. inds.	2880.30	2760.81	1829.49	2418.08	2524.28	2086.11	+462.22	+236.53	-256.61
Other machineries	491.46	473.18	289.53	412.99	437.91	413.90	+78.48	+35.27	-124.37
Marine diesel engine	7.09	12.55	44.04	8.72	13.39	61.94	-1.63	-0.84	-17.90
Computer & its accessories	210.93	216.85	93.99	212.45	208.77	105.98	-1.52	+8.08	-11.99
Motor vehicle & motorcycle parts	79.26	63.35	36.05	70.47	70.89	29.32	+8.79	-7.54	+6.73
Bicycle parts	47.53	33.89	29.86	34.73	28.22	19.50	+12.81	+5.68	+10.36
Other iron and steel products	297.73	285.31	203.01	218.59	242.86	216.46	+79.13	+42.45	-13.45
Motor vehicles	622.68	538.74	254.45	475.52	450.88	189.68	+147.16	+87.86	+64.77
Other electronics components	115.50	82.52	101.49	98.68	86.62	76.26	+16.81	-4.10	+25.23
Tractors & power tiller	51.32	47.03	20.00	55.56	52.02	21.28	-4.25	-4.99	-1.28
Others	956.79	1007.40	757.09	830.37	932.73	951.80	+126.42	+74.67	-194.71
F. Petroleum & petro.prodts.	1458.18	1390.05	571.51	1300.78	1588.85	727.53	+157.39	-198.80	-156.02
Crude	228.37	177.03	156.07	196.17	388.97	320.33	+32.20	-211.94	-164.25
Refined	1229.81	1213.03	415.44	1104.62	1199.89	407.21	+125.19	+13.14	+8.23
G. Others	4349.11	4537.09	3229.99	3648.77	3789.63	3400.75	+700.34	+747.46	-170.76
Commercial sector	1953.82	2471.26	1953.42	1502.21	1879.07	2148.36	+451.61	+592.18	-194.94
Industrial sector	2395.29	2065.84	1276.57	2146.56	1910.56	1252.39	+248.73	+155.28	+24.18
Total	27464.01	26551.16	20773.71	24451.90	23655.37	22612.09	+3012.11	+2895.79	-1838.38
of which back to back	4518.72	4221.87	2411.82	4366.41	3993.20	3297.15	+152.31	+228.68	-885.33

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

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