

# MAJOR ECONOMIC INDICATORS

Monthly Update:  
May 2016



Monetary Policy  
Department



Bangladesh Bank

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# Executive Summary

## 1. Movement of monetary indicators

*Both Broad money(M2) growth and private sector credit growth picked up in March 2016*

**Broad money (M2)** grew by 13.55 percent (y-o-y) in March 2016 which was higher than the 13.11 percent growth in the preceding month and 12.53 percent growth during the same period of the preceding year. Net foreign assets and net domestic assets registered 24.13 percent and 10.27 percent growth respectively in March 2016. Private sector credit recorded a 15.16 percent growth in March 2016 which was slightly higher than the 15.11 percent growth in February 2016 and also higher than 13.63 percent growth in the same month of the preceding year.

## 2. Inflation scenario

*12-month average inflation and point to point Inflation decreased in April 2016*

**The twelve-month average inflation** decreased to 6.04 percent in April 2016 from 6.10 percent in March 2016 due to decrease in food inflation from 5.49 percent in March to 5.27 percent in April, 2016. **The point-to-point general inflation** also decreased to 5.61 percent in April 2016 from 5.65 percent in March 2016 due to decrease in both food and non food inflation.

## 3. State of the financial sector

*Interest rate spread widened in March 2016.*

**The spread** between the weighted average rates of advances and weighted average rates of deposits of all banks stood at 4.86 percent in March 2016 from that of the earlier month. The weighted average call money rate (m-o-m) fell slightly to 3.67 percent in May (up to 30), 2016 than that of April 2016, which indicates ample liquidity in the market.

## 4. Setting of the external sector

*Export growth increased during the first ten months of FY16.*

**Export** earnings recorded a growth of 9.22 percent (y-o-y) in July-April 2015-16 from its level of July-April 2014-15. The export items that registered a positive growth during July-April 2015-16 include raw jute, engine.& electric goods, woven garments, knitwear, and chemical products. On the other hand, tea, leather, jute goods (excl.carpet), frozen food, and agricultural products experienced a negative growth during July-April, 2015-16 compared to the same period of the previous year.

*Import payments increased in the first nine months of FY16.*

**Import payments (c&f)** in July-March, 2015-16 increased by 6.47 percent and stood at USD31.34 billion compared to USD29.43 billion in July-March, 2014-15. **Fresh opening of import LCs** in July-March 2015-16 fell by 2.29 percent and stood at USD31.57 billion compared to that of July-March, 2014-15. From the sectoral distribution of L/C opening during the period under review, it is revealed that L/C opening for the industrial raw materials is the highest which is 39.62 percent of total L/C opening followed by the L/C opening of consumer goods of 11.12 percent.

## Setting of the external sector (contd.)

*Remittance receipts decreased in April 2016*

**Remittance receipts** decreased by 2.38 percent during July-April 2015-16 and stood at USD12.26 billion compared to that of the same period of previous year. Remittance receipts decreased by 7.71 percent (y-o-y) and stood at USD1.20 billion in April 2016 compared with the same month of the previous year. Remittance receipts also decreased by 6.86 percent (m-o-m) in April 2016 over March 2016.

*Current account Balance remains at surplus during the first nine months of FY16*

**Current account balance** recorded a surplus of USD2.93 billion during July-March 2015-16 due to higher export earnings and an improvement in the income from the services and also in the primary income.

*Total foreign aid disbursement increased along with net receipts of foreign aid in the first nine months of FY16.*

**The total foreign aid disbursements** in July-March, 2015-16 increased by USD0.26 billion or 11.25 percent and stood at USD2.58 billion compared to USD2.32 billion in July-March, 2014-15. Net receipts of foreign aid also increased by USD0.34 billion or 21.46 percent and stood at USD1.93 billion in July-March, 2015-16 compared to that of July-March, 2014-15.

*Forex reserves crossed the benchmark of US\$29 billion.*

**The gross foreign exchange reserves of BB** stood at USD29.11 billion (with ACU liability of USD0.88 billion) as of end April 2016, compared with USD28.27 billion (with ACU liability of USD0.47 billion) as of end March 2016. However, the gross foreign exchange reserves of BB stood at USD28.72 billion (with ACU liability of USD0.40 billion) as of 30 May 2016.

## 5. Developments in the fiscal sector

*Revenue collection holds a steady growth rate*

**NBR Tax Revenue** collection stood at Tk.105432.46 crore during July-March, 2015-16 which was 15.91 percent higher than the collection of Tk.90959.64 crore during the same period of the preceding year.

## 6. Status of the production sector

*Agricultural credit, the general index of Industrial Production and SME loans increased while Industrial Term Loan decreased during the period under review.*

**The disbursement of agricultural credit** and non-farm rural credit increased by 13.67 percent and 16.79 percent respectively during July-April, 2015-16 compared with that of July-April, 2014-15.

**The disbursement of SME loans** by banks and non-bank financial institutions in December 2015 increased by 9.29 percent compared with that of last year. Specialized banks experienced the largest growth of 28.22 percent at the end of December 2015 from its level of corresponding period of previous year.

**Disbursement of industrial term loans** during the second quarter of FY16 decreased by 4.43 percent and stood at Tk.17818.78 crore, while recovery of industrial term loans increased by 0.18 percent compared with the corresponding period of the last year.

**The general index of industrial production** (medium & large scale manufacturing) stood at 257.49 in July-January, 2015-16 recording an increase of 10.09 percent from the index of 233.88 in July-January, 2014-15.



# 1. Monetary and credit developments

(Crore taka)

Particulars	Outstanding stock			Changes in outstanding stock				
	June 2014	June 2015	March 2016	FY'15	July-March 2015-16	March 2016 over March 2015	July-March 2014-15	March 2015 over March 2014
1	2	3	4	5	6	7	8	9
<b>A. Net Foreign Assets of banking system</b>	<b>160056.60</b>	<b>189228.80</b>	<b>220327.50</b>	<b>29172.20</b> (+18.23)	<b>31098.70</b> (+16.43)	<b>42833.40</b> (+24.13)	<b>17437.50</b> (+10.89)	<b>30586.70</b> (+20.82)
<b>B. Net Domestic Assets of banking system</b>	<b>540566.90</b>	<b>598385.30</b>	<b>632857.30</b>	<b>57818.40</b> (+10.70)	<b>34472.00</b> (+5.76)	<b>58964.90</b> (+10.27)	<b>33325.50</b> (+6.16)	<b>53090.20</b> (+10.19)
a) Domestic credit	637906.20	701526.50	753490.90	63620.30 (+9.97)	51964.40 (+7.41)	77255.70 (+11.42)	38329.00 (+6.01)	62520.40 (+10.19)
Public sector	130266.30	126927.10	117048.50	-3339.20 (-2.56)	-9878.60 (-7.78)	-6518.60 (-5.28)	-6699.20 (-5.14)	-3769.30 (-2.96)
Govt.(net)	117529.40	110257.30	99778.10	-7272.10 (-6.19)	-10479.20 (-9.50)	-5870.70 (-5.56)	-11880.60 (-10.11)	-8395.80 (-7.36)
Other Public	12736.90	16669.80	17270.40	3932.90 (+30.88)	600.60 (+3.60)	-647.90 (-3.62)	5181.40 (+40.68)	4626.50 (+34.81)
Private sector	507639.90	574599.40	636442.40	66959.50 (+13.19)	61843.00 (+10.76)	83774.30 (+15.16)	45028.20 (+8.87)	66289.70 (+13.63)
b) Other items (net)	-97339.30	-103141.20	-120633.60	-5801.90 (+5.96)	-17492.40 (+16.96)	-18290.80 (+17.87)	-5003.50 (+5.14)	-9430.20 (+10.15)
<b>C. Broad money (A+B)</b>	<b>700623.50</b>	<b>787614.10</b>	<b>853184.80</b>	<b>86990.60</b> (+12.42)	<b>65570.70</b> (+8.33)	<b>101798.30</b> (+13.55)	<b>50763.00</b> (+7.25)	<b>83676.90</b> (+12.53)
i) Currency outside banks	76908.40	87940.80	96596.20	11032.40 (+14.34)	8655.40 (+9.84)	14470.90 (+17.62)	5216.90 (+6.78)	9228.80 (+12.66)
ii) Deposits	623715.10	699673.30	756588.60	75958.20 (+12.18)	56915.30 (+8.13)	87327.40 (+13.05)	45546.10 (+7.30)	74448.10 (+12.52)
a) Demand deposits	64736.70	72873.40	74901.00	8136.70 (+12.57)	2027.60 (+2.78)	10204.60 (+15.77)	-40.30 (-0.06)	4077.80 (+6.73)
b) Time deposits	558978.40	626799.90	681687.60	67821.50 (+12.13)	54887.70 (+8.76)	77122.80 (+12.76)	45586.40 (+8.16)	70370.30 (+13.17)

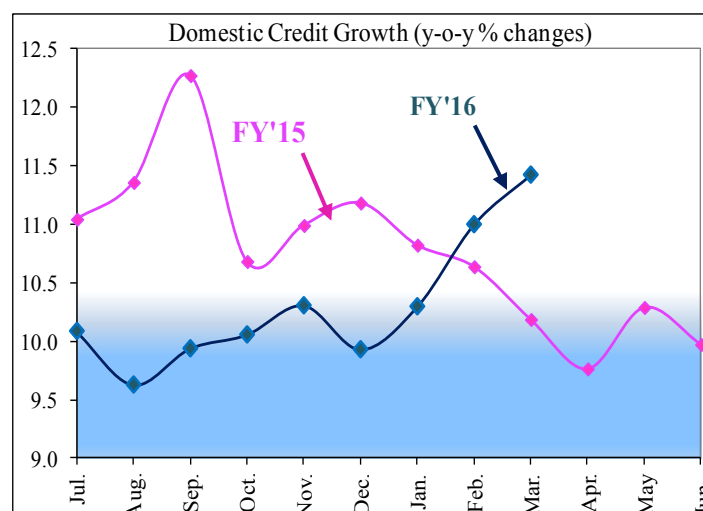
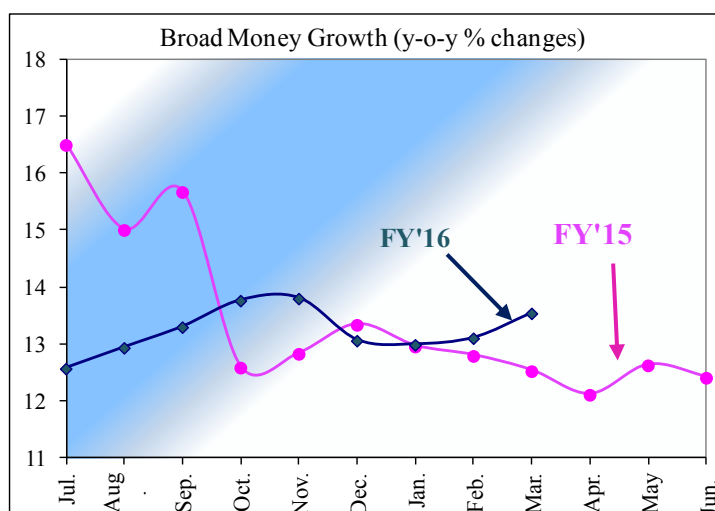
Source: Statistics Department. Note: Figures in brackets of column#6 and column#8 indicate percentage changes over end June of previous fiscal.

## Broad money

The broad money recorded an increase of Tk.101798.30 crore or 13.55 percent (y-o-y) at the end of March 2016 against the increase of Tk.83676.90 crore or 12.53 percent at the end of March 2015. Of the sources of broad money, net domestic assets (NDA) rose by Tk.58964.90 crore or 10.27 percent and net foreign assets (NFA) rose by Tk.42833.40 crore or 24.13 percent at the end of March 2016.

## Domestic credit

The domestic credit recorded an increase of Tk.77255.70 crore or 11.42 percent (y-o-y) at the end of March 2016 against the increase of Tk.62520.40 crore or 10.19 percent at the end of March 2015. Credit to the private sector recorded a growth of 15.16 percent while credit to the public sector decreased by 5.28 percent in March 2016 compared to the same month of the previous year.



## 2. Reserve money developments

(Crore taka)

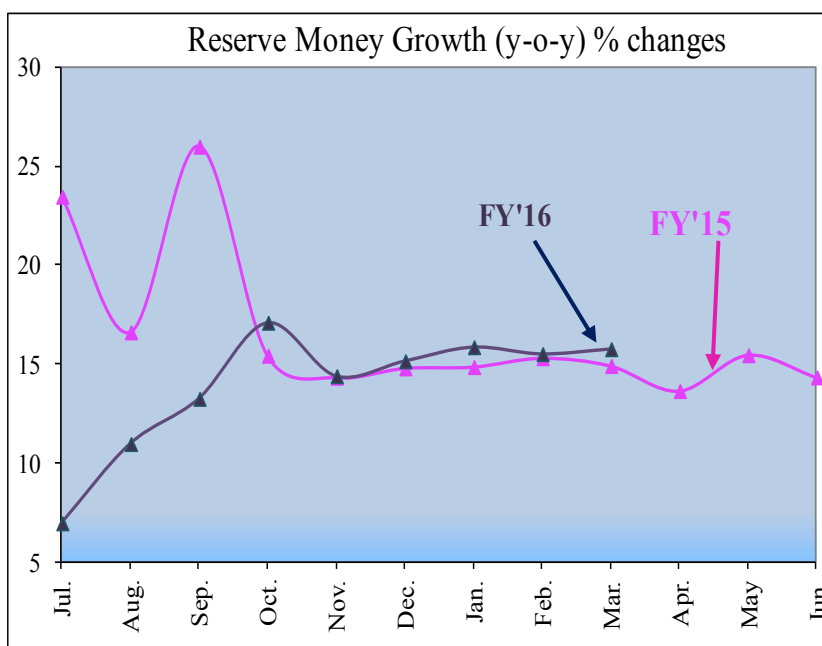
Particulars	Outstanding stock			Changes in outstanding stock				
	June 2014	June 2015	March 2016	FY'15	July-March 2015-16	March 2016 over March 2015	July-March 2014-15	March 2015 over March 2014
1	2	3	4	5	6	7	8	9
Net Foreign Assets of Bangladesh Bank	147496.60	177401.30	207417.50	29904.70 (+20.27)	30016.20 (+16.92)	42492.10 (+25.76)	17428.80 (+11.82)	30275.70 (+22.48)
Net Domestic Assets of Bangladesh Bank	-17621.30	-28918.80	-45535.80	-11297.50	-16617.00	-20462.20	-7452.30	-12136.30
Claims on Govt.(net)	3840.60	810.50	4723.60	-3030.10	3913.10	17554.70	-16671.70	-19222.40
Claims on other public	1202.70	2160.80	2031.30	958.10 (+79.66)	-129.50 (-5.99)	-41.90 (-2.02)	870.50 (+72.38)	824.40 (+66.02)
Claims on DMBs	6279.20	5659.20	5347.90	-620.00 (-9.87)	-311.30 (-5.50)	-4889.00 (-47.76)	3957.70 (+63.03)	2884.80 (+39.24)
Other items (net)	-28943.80	-37549.30	-57638.60	-8605.50	-20089.30	-33086.00	4391.20	3376.90
<b>Reserve money</b>	<b>129875.30</b>	<b>148482.50</b>	<b>161881.70</b>	<b>18607.20</b> (+14.33)	<b>13399.20</b> (+9.02)	<b>22029.90</b> (+15.75)	<b>9976.50</b> (+7.68)	<b>18139.40</b> (+14.90)
Currency Issued	85485.20	98153.90	105036.70	12668.70 (+14.82)	6882.80 (+7.01)	13141.90 (+14.30)	6409.60 (+7.50)	11058.70 (+13.68)
i) Currency outside banks	76908.40	87940.80	96596.20	11032.40 (+14.34)	8655.40 (+9.84)	14470.90 (+17.62)	5216.90 (+6.78)	9228.80 (+12.66)
ii) Cash in tills	8576.80	10213.10	8440.50	1636.30 (+19.08)	-1772.60 (-17.36)	-1329.00 (-13.60)	1192.70 (+13.91)	1829.90 (+23.05)
Deposits held with BB	44390.10	50328.60	56845.00	5938.50 (+13.38)	6516.40 (+12.95)	8888.00 (+18.53)	3566.90 (+8.04)	7080.70 (+17.32)
Of which: Excess reserves	2044.86	2323.89	3597.24	279.03	1273.35	1826.11	-273.73	-1219.80
<b>Reserve money multiplier</b>	<b>5.39</b>	<b>5.30</b>	<b>5.27</b>	<b>-0.09</b>	<b>-0.03</b>	<b>-0.10</b>	<b>-0.02</b>	<b>-0.11</b>

Source: Statistics Department. Note: Figures in brackets of column#6 and column#8 indicate percentage changes over end June of previous fiscal.

### Reserve Money

Reserve money recorded an increase of 15.75 percent (y-o-y) in March 2016 which is higher than the increase of 14.90 percent growth during the same period of the preceding year. Of the sources of reserve money, net foreign assets of Bangladesh Bank increased by Tk.42492.10 crore or 25.76 percent, while net domestic assets of Bangladesh Bank decreased by Tk.20462.20 crore in March 2016 against that of March 2015.

Reserve money multiplier stood at 5.27 in March 2016 compared to 5.30 of June 2015.



### 3. CPI and Inflation

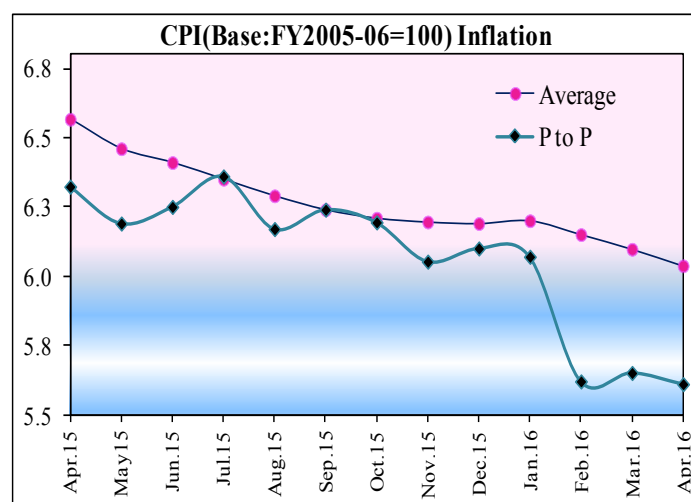
Consumer Price Index(CPI) and Rate of Inflation at National Level (Base : FY2005-06=100)

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

Source: Bangladesh Bureau of Statistics, Ministry of Planning.

The twelve month average general inflation fell from 6.10 percent of March 2016 to 6.04 percent in April 2016. The average food inflation fell to 5.27 percent in April 2016 compared with 5.49 percent in March 2016, while the average non-food inflation rose to 7.21 percent in April 2016 from 7.03 percent of March 2016.

The point to point general inflation fell slightly by 0.04 percentage points and stood at 5.61 percent in April 2016 from 5.65 percent in March 2016 due to fall in both food and non food inflation. Food inflation fell to 3.84 percent in April 2016 from 3.89 percent of March 2016. On the other hand, non food inflation slightly fell to 8.34 percent in April 2016 from 8.36 percent of March, 2016.



## 4. Liquidity position of the scheduled banks

(In crore Taka)

Bank Group	As of end June, 2015	As of end March 2016 <sup>P</sup>					
	Total Liquid Assets	Cash in tills+ balances with Sonali Bank	Balances with Bangladesh Bank		Unencumbered approved securities	Total Liquid Assets	Minimum Required Liquid Assets
			Local Currency	Foreign Currency			
1	2	3	4a		4b	5	6=(3+4a+4b+5)
			CRR	Excess Reserve (un-invested cash)			7
State owned Banks	90499.63	4673.50	14492.15	-33.61	313.56	89298.65	43156.57
Private Banks (Other than Islamic)	98085.95	5915.06	23656.28	815.01	4049.47	67701.20	70460.19
Private Banks (Islamic)	28411.62	1810.54	10028.07	2828.85	977.23	11413.86	18513.35
Foreign Banks	21032.16	508.77	2341.32	472.06	2767.60	16132.04	6950.42
Specialised Banks	1548.98	0.00	1474.42	104.81	13.25	0.00	1474.42
Total	239578.34	12907.87 (+4.93)	51992.23 (+19.86)	4187.13 (+1.60)	8121.11 (+3.10)	184545.76 (+70.50)	261754.09

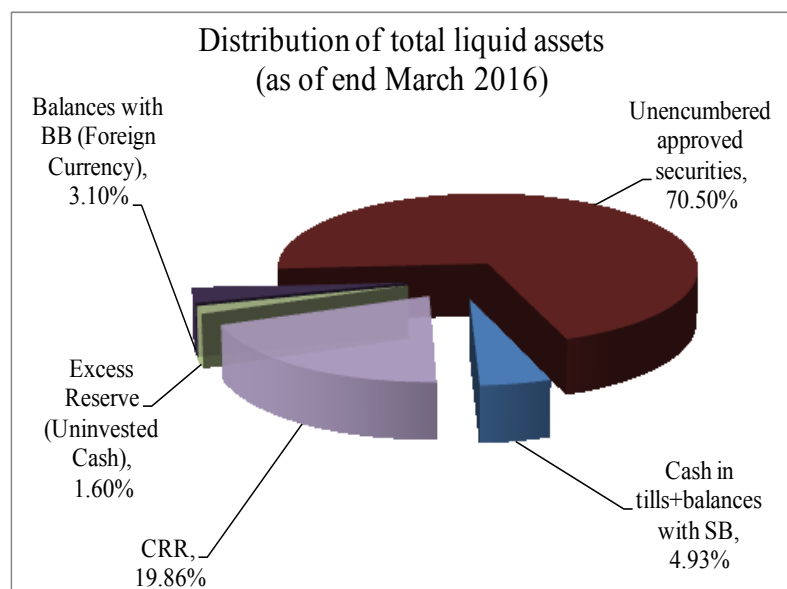
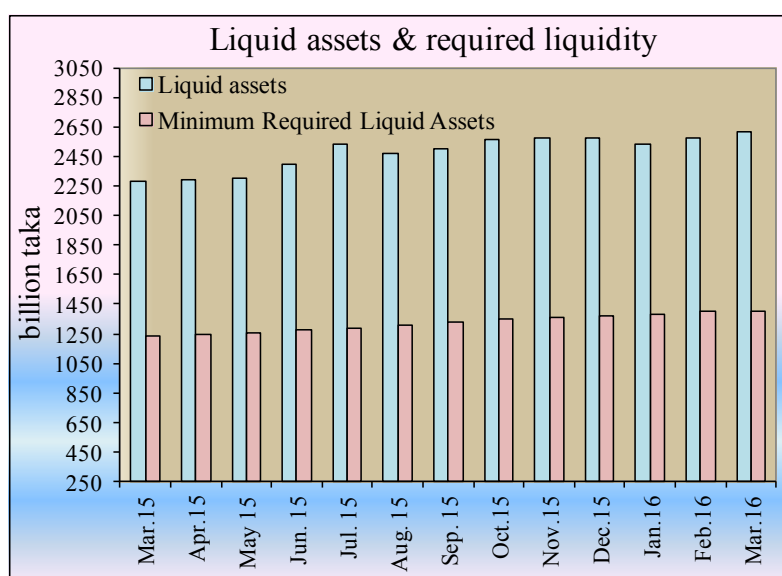
Source : Department of Offsite Supervision. Note :- Figures in brackets indicate sectoral share in the total liquid assets. P=provisional

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

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

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

The total liquid assets of the scheduled banks stood at Tk.261754.09 crore as of end March 2016 which was Tk.239578.34 crore at the end of June 2015. The minimum required liquid assets of the scheduled banks was Tk.140554.95 crore as of end March 2016.



Scheduled banks' holding of liquid assets as of end March 2016 in the form of Cash in tills & Balances with Sonali bank, CRR, Excess Reserves, Balances with Bangladesh Bank in Foreign Currency and Un-encumbered approved securities are 4.93 percent, 19.86 percent, 1.60 percent, 3.10 percent, and 70.50 percent respectively of total liquid assets.



## 5. Financial Sector Prices:

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

	Treasury Bills			BGTB					BB Bill	Repo*	Reverse Repo*	Call Money Rate
	91-Day	182-Day	364-Day	2-Year	5-Year	10-Year	15-Year	20-Year	30-Day			
<b>2014-15</b>												
July	6.81	7.51	7.98	8.89	9.99	11.59	11.87	12.10	5.25	7.25	5.25	6.65
August	6.85	7.36	7.86	8.81	9.81	11.33	11.58	11.89	5.25	7.25	5.25	6.52
September	6.82	7.37	7.61	8.36	9.48	10.96	11.45	11.86	5.43	7.25	5.25	6.86
October	7.44	7.69	8.13	8.47	9.56	10.92	11.42	11.96	5.25	7.25	5.25	8.41
November	7.32	7.69	8.16	8.48	9.66	10.92	11.44	11.94	5.25	7.25	5.25	7.77
December	7.45	7.92	8.21	8.48	9.59	10.99	11.52	12.05	5.25	7.25	5.25	7.93
January	7.62	7.91	8.18	8.50	9.50	10.88	11.45	12.04	5.25	7.25	5.25	8.57
February	7.34	7.66	7.98	8.49	9.46	10.85	11.40	11.97	5.25	7.25	5.25	8.21
March	7.33	7.69	8.12	8.47	9.44	10.82	----	----	5.25	7.25	5.25	7.66
April	7.31	7.66	8.18	8.40	9.38	10.71	----	----	5.25	7.25	5.25	7.57
May	6.16	6.90	7.15	----	----	----	----	----	5.25	7.25	5.25	6.41
June	5.37	6.35	6.62	----	----	----	----	----	5.25	7.25	5.25	5.79
<b>2015-16</b>												
July	5.33	6.28	6.62	7.62	8.56	9.75	10.03	10.35	5.25	7.25	5.25	5.67
August	5.41	5.91	6.34	7.11	7.57	8.39	8.57	8.93	5.25	7.25	5.25	5.63
September	5.33	5.58	6.15	6.41	7.31	8.18	8.43	8.98	5.25	7.25	5.25	5.71
October	5.17	5.54	5.67	6.41	7.35	7.96	7.83	8.20	5.01 <sup>R</sup>	7.25	5.25	5.63
November	2.95	3.74	4.06	4.19	5.08	6.55	8.09	8.47	4.03	7.25	5.25	3.85
December	2.94	3.32	4.11	4.86	5.04	7.23	7.87	8.97	3.38	7.25	5.25	3.69
January	2.81	4.10	4.36	5.81	6.44	7.38	7.44	7.64	2.90	6.75	4.75	3.90
February	2.69	----	----	4.79	5.89	5.95	7.18	7.58	2.88	6.75	4.75	3.73
March	2.87	----	5.08	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 <sup>@</sup>	3.55	4.45	5.04	5.52	6.21	7.02	7.84	8.28	2.96	6.75	4.75	3.67

Source: MPD, DMD Bangladesh Bank. 1/ Weighted average rate. @ = upto 30<sup>th</sup> May, 2016. ---- = there was no auction for the bill/bond.

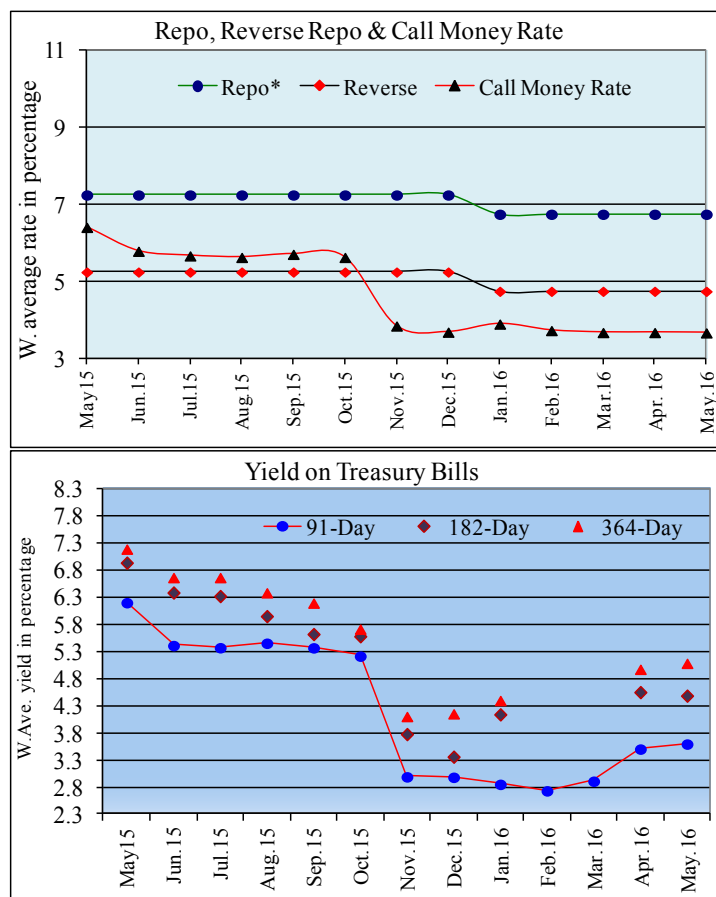
\* The Repo and Reverse Repo rates are re-fixed at 6.75% and 4.75% respectively, with effect from 14.01.2016.

The weighted average yield on 30-Day Bangladesh Bank Bill increased slightly to 2.96 percent in May (up to 30), 2016 compared to that of the previous month.

The weighted average yield on 91-Day, and 364-Day Treasury Bills increased to 3.55 percent and 5.04 percent respectively while, 182-Day Treasury Bills decreased to 4.45 percent in May (up to 30), 2016 compared to their previous month's yields.

The weighted average yield on 2-Year BGTB, 5-Year BGTB, 10-Year BGTB, 15-Year BGTB and 20-Year BGTB increased to 5.52 percent, 6.21 percent, 7.02 percent, 7.84 percent and 8.28 percent respectively in May 2016 from the corresponding yield of the earlier month.

The weighted average call money rate in the inter-bank market fell to 3.67 percent in May (up to 30), 2016 than that of April, 2016.

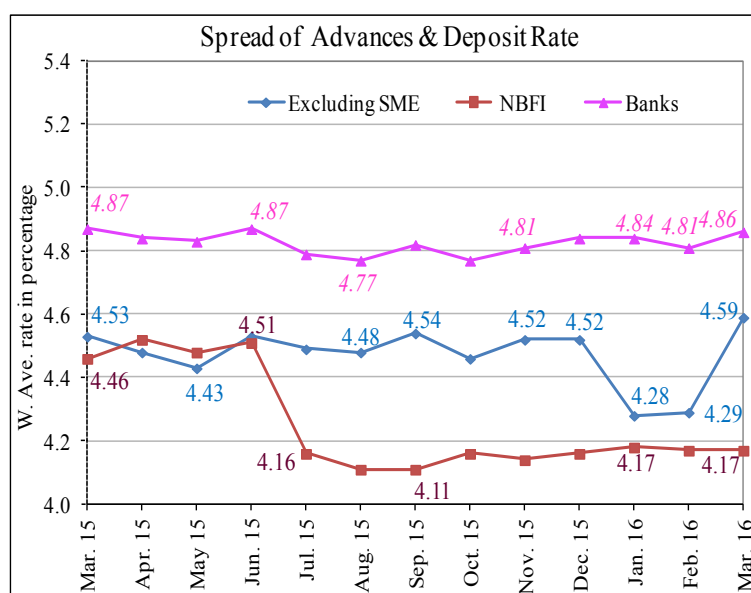
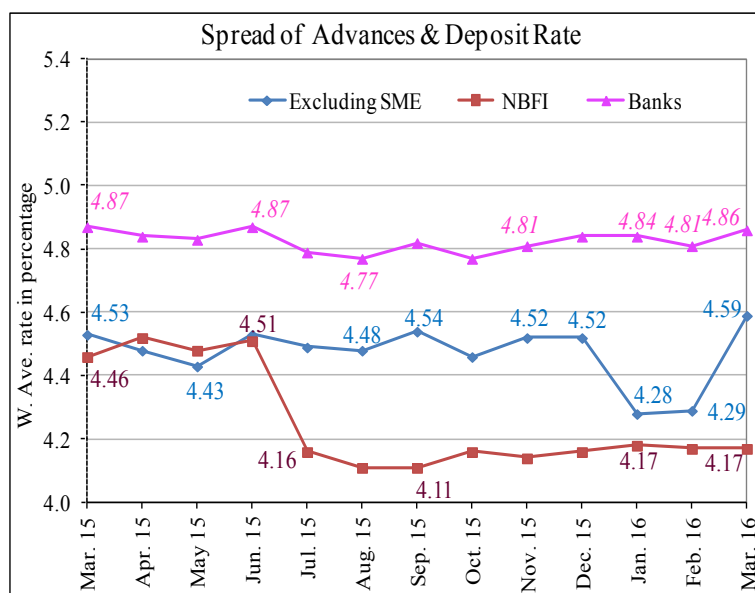


## b) Interest Rate Spread:

	Banks			Sector-wise break down of Interest Rate Spread												Excluding SME			NBFI		
				SME Only			Agriculture			Large Industries			Services								
	Interest Rate on Advances	Interest Rate on Deposits	Spread	Interest Rate on Advances	Interest Rate on Deposits	Spread	Interest Rate on Advances	Interest Rate on Deposits	Spread	Interest Rate on Advances	Interest Rate on Deposits	Spread	Interest Rate on Advances	Interest Rate on Deposits	Spread	Interest Rate on Advance	Interest Rate on Deposits	Spread	Interest Rate on Advances	Interest Rate on Deposits	Spread
2014-15																					
November	12.49	7.32	5.17	13.84	7.35	6.49	10.57	7.33	3.24	11.93	7.34	4.59	12.63	7.33	5.30	12.10	7.32	4.78	15.94	11.36	4.58
December	12.46	7.25	5.21	13.88	7.27	6.61	10.35	7.25	3.10	11.90	7.24	4.66	12.44	7.23	5.21	12.04	7.25	4.79	15.83	11.20	4.63
January	12.32	7.26	5.06	13.61	7.26	6.35	9.92	7.26	2.66	11.83	7.26	4.57	12.29	7.26	5.03	11.94	7.26	4.68	15.68	11.12	4.57
February	12.23	7.19	5.04	13.59	7.19	6.40	9.62	7.19	2.43	11.83	7.19	4.64	12.47	7.19	5.28	11.83	7.19	4.64	15.60	11.04	4.56
March	11.93	7.06	4.87	13.11	7.06	6.05	9.50	7.06	2.44	11.83	7.06	4.77	12.47	7.06	5.41	11.59	7.06	4.53	15.47	11.01	4.46
April	11.88	7.04	4.84	13.15	7.04	6.11	9.92	7.04	2.88	11.58	7.04	4.54	12.51	7.04	5.47	11.52	7.04	4.48	15.37	10.85	4.52
May	11.82	6.99	4.83	13.26	6.99	6.27	9.82	6.99	2.83	11.49	6.99	4.50	12.12	6.99	5.13	11.42	6.99	4.43	15.21	10.73	4.48
June	11.67	6.80	4.87	12.93	6.80	6.13	10.01	6.80	3.21	11.45	6.80	4.65	11.89	6.80	5.09	11.33	6.80	4.53	15.12	10.61	4.51
2015-16																					
July	11.57	6.78	4.79	12.67	6.78	5.89	9.81	6.78	3.03	11.37	6.68	4.69	11.97	6.78	5.19	11.27	6.78	4.49	14.70	10.54	4.16
August	11.51	6.74	4.77	12.58	6.74	5.84	9.73	6.74	2.99	11.31	6.74	4.57	11.96	6.74	5.22	11.22	6.74	4.48	14.52	10.41	4.11
September	11.48	6.66	4.82	12.49	6.66	5.83	9.77	6.66	3.11	11.11	6.66	4.45	11.36	6.66	4.70	11.20	6.66	4.54	14.45	10.34	4.11
October	11.35	6.58	4.77	12.45	6.58	5.87	9.71	6.58	3.13	10.94	6.58	4.36	11.50	6.58	4.92	11.04	6.58	4.46	14.32	10.16	4.16
November	11.27	6.46	4.81	12.23	6.46	5.77	9.66	6.46	3.20	10.91	6.46	4.45	11.44	6.46	4.98	10.98	6.46	4.52	14.16	10.02	4.14
December	11.18	6.34	4.84	12.33	6.34	5.99	9.63	6.34	3.29	10.78	6.34	4.44	11.10	6.34	4.76	10.86	6.34	4.52	14.03	9.87	4.16
January	11.05	6.21	4.84	12.36	6.21	6.15	9.56	6.21	3.35	10.55	6.21	4.34	11.04	6.21	4.83	10.49	6.21	4.28	13.90	9.72	4.18
February	10.91	6.10	4.81	12.02	6.10	5.92	9.58	6.10	3.48	10.41	6.10	4.31	10.92	6.10	4.82	10.39	6.10	4.29	13.72	9.55	4.17
March	10.78	5.92	4.86	11.74	5.92	5.82	9.59	5.92	3.67	10.19	5.92	4.27	10.80	5.92	4.88	10.51	5.92	4.59	13.51	9.34	4.17

Source: Statistics Department, Bangladesh Bank.

The spread between the weighted average advances and the weighted average deposits of all banks rose to 4.86 percent in March 2016 from that of the previous month. The spread between the weighted average advances and the weighted average deposits of all banks narrowed in March 2016 compared to the earlier month for the following sector; in the SME sector the spread was 5.82 percent, and for the large industries 4.27 percent respectively. On the other hand, the spread between the weighted average advances and the weighted average deposits of all banks widened in March 2016 compared to the previous month for the following; in agricultural sector the spread was 3.67 percent, in the service sector 4.88 percent, and all banks excluding SME sector had 4.59 percent spread respectively. For NBFIs the spread remained the same at 4.17 percent as the previous month.



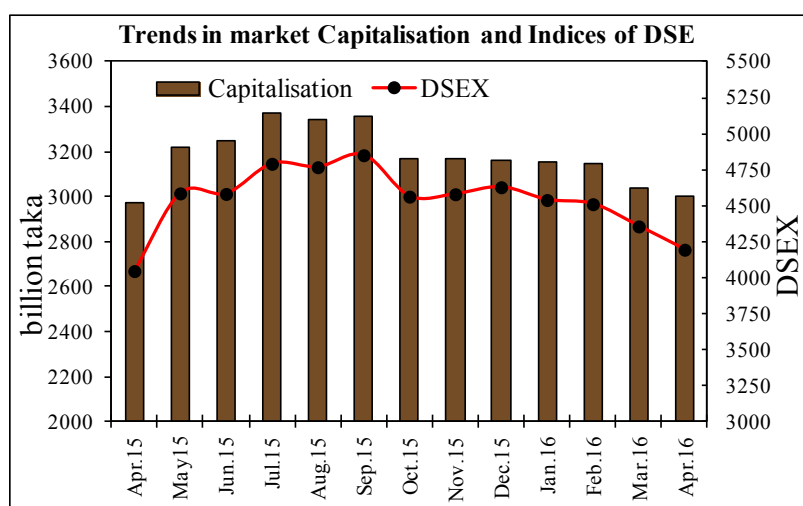
## 6. Capital market developments:

Annual capital market developments (DSE)					
Calender Year	Enlisted issues (Incl. Mutual Funds/Deb.)	(In crore taka)			General Index / DSE Broad Index
		Issued Capital and Debentures	Market Capitalisation	Turnover during the Year	
2010	445	66436.00	347250.20	400991.28	8290.41
2011	501	87890.50	261673.00	156055.63	5257.61
2012	515	94987.60	240356.00	100108.49	4219.31
2013	529	99978.50	264779.00	95269.21	4266.55
2014	546	105492.60	325925.00	118852.15	4864.96
2015	559	110608.10	315976.00	103139.86	4629.64

Monthly capital market developments(DSE)					
End Month	Enlisted issues (Incl. Mutual Funds/Deb.)	(In crore taka)			DSE Broad Index (DSEX)
		Issued capital and debentures	Market capitalisation	Turnover during the month	
January, 15	548	105777.60	317770.00	5569.85	4724.05
February, 15	549	106368.50	321718.00	5360.31	4763.22
March, 15	551	106980.50	317229.00	6139.25	4530.48
April, 15	553	107623.40	297347.00	7756.12	4047.29
May, 15	553	108208.80	322007.00	12781.55	4586.95
June, 15	555	109195.30	324731.00	10061.01	4583.11
July, 15	555	109238.40	337006.00	9827.27	4792.31
August, 15	555	109296.00	334523.00	12935.40	4768.67
September, 15	556	109680.20	335550.00	8370.21	4852.08
October, 15	557	109965.00	316891.00	7335.71	4564.49
November, 15	558	110119.70	316645.00	7841.99	4581.00
December, 15	559	110608.10	315976.00	9161.20	4629.64
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

Source : Dhaka Stock Exchange

The DSE Broad Index (DSEX) at the end of April 2016 stood lower at 4195.70 compared to the index of 4357.54 at the end of March 2016. The total market capitalization of all shares and debentures of the listed securities at the end of April 2016 stood lower at Tk.299985.00 crore from Tk.303642.00 crore at the end of March 2016.

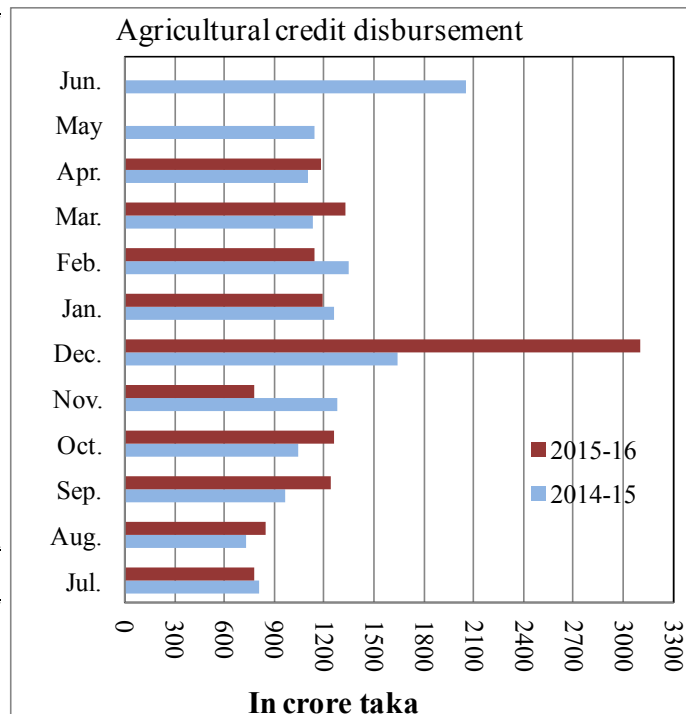


## 7. Agricultural credit and non-farm rural credit

### a. Agricultural credit

(In crore taka)

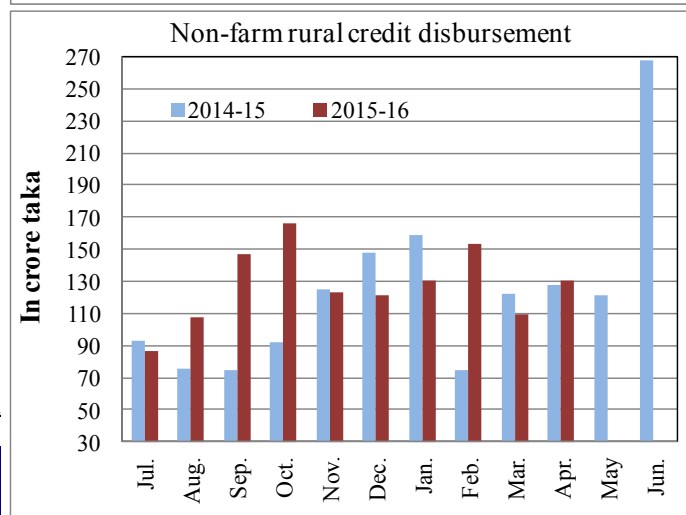
Month	2015-16		2014-15	
	Disbursement	Recovery	Disbursement	Recovery
July	775.17	711.63	811.64	853.40
August	845.00	886.91	726.67	982.44
September	1242.68	1205.65	969.04	1087.38
October	1261.23	1242.04	1039.94	1110.34
November	780.97	835.62	1280.86	1255.56
December	3099.32	2740.63	1637.40	1852.43
January	1192.92	1057.60	1255.88	1073.49
February	1143.76	1022.09	1350.61	1251.98
March	1326.69	1726.36	1132.09	1231.31
April	1185.34	1084.06	1103.29	947.31
<b>July-April</b>	<b>12853.09</b> <b>(+13.67)</b>	<b>12512.59</b> <b>(+7.44)</b>	<b>11307.41</b> <b>(-1.71)</b>	<b>11645.63</b> <b>(-4.24)</b>



### b. Non-farm rural credit

(In crore taka)

Month	2015-16		2014-15	
	Disbursement	Recovery	Disbursement	Recovery
July	86.74	78.70	92.89	164.19
August	107.43	112.53	75.76	102.98
September	147.22	122.25	74.41	68.48
October	165.82	137.92	92.35	130.79
November	122.72	163.41	124.71	94.04
December	121.69	184.06	148.10	178.66
January	130.54	115.29	158.79	107.82
February	153.21	139.12	75.05	81.86
March	109.32	161.62	121.78	134.32
April	130.38	182.14	127.92	76.31
<b>July-April</b>	<b>1275.06</b> <b>(+16.79)</b>	<b>1397.04</b> <b>(+22.61)</b>	<b>1091.77</b> <b>(-32.00)</b>	<b>1139.46</b> <b>(-27.94)</b>



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

The disbursement of agricultural credit and non-farm rural credit increased by 13.67 percent and 16.79 percent respectively during July-April, 2015-16 compared to that of July-April, 2014-15. The banks extended a total of Tk.141.28 billion to both sectors. The recovery from agriculture and non-farm rural sector also increased by 7.44 percent and 22.61 percent respectively during July-April, 2015-16 compared to the same period of the preceding year.

Overdue as a percentage of outstanding loans stood at 17.96 percent at the end of April, 2016 compared to 25.96 percent of April, 2015.

### Overdue and outstanding

(In crore taka)

Month	2015-16			2014-15		
	overdue	outstanding	overdue as % of outstanding	overdue	outstanding	overdue as % of outstanding
<b>April</b>	5828.78 <b>(-27.10)</b>	32452.19 <b>(+5.38)</b>	<b>17.96</b>	7995.51 <b>(+0.84)</b>	30795.92 <b>(-6.88)</b>	<b>25.96</b>

Source: Agricultural Credit & Financial Inclusion Department.

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

## 8. a) Industrial term loans

(Tk. in crore)

Yearly	Period	Disbursement				Recovery			
		LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
	FY 2013-14	29046.19	9585.93	3679.20	42311.32	28999.63	9423.48	3383.58	41806.69
	FY 2014-15	45468.67	9689.37	4625.66	59783.70	32801.39	9897.35	4842.07	47540.81
Quarterly	FY2014-15								
	July-September, 2014	10325.16	1843.15	641.11	12809.42	7745.48	2778.34	1189.77	11713.59
	October-December, 2014	14073.72	3311.59	1258.82	18644.13	8682.40	2273.89	967.28	11923.57
	January-March, 2015	9887.90	2037.64	1425.08	13350.62	7939.39	1537.51	1044.06	10520.96
	April-June, 2015	11181.89	2496.99	1300.65	14979.53	8434.12	3307.61	1640.96	13382.69
	FY2015-16								
	July-September, 2015	9492.55	2112.21	1094.92	12699.68	7905.36	2012.77	1154.23	11072.36
	October-December, 2015	13575.32	2237.30	2006.15	17818.78	8203.00	1949.37	1793.16	11945.52
December, 2015	Overdue				Outstanding				
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total	
	10693.01	6230.83	2284.58	19208.42	100504.66	23001.86	10856.37	134362.89	
	(+10.64)	(+27.09)	(+21.04)	(+14.30)					

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

## b) Outstanding position of SME loans

(Tk. in crore)

The total SME loans by banks and non-bank financial institutions increased by Tk.12643.56 crore or 9.29 percent and stood at Tk.148792.06 crore at the end of December, 2015 as compared with Tk.136148.50 crore at the end of December, 2014. The increase of institution-wise SME loans at the end of December, 2015 are 6.74 percent in state-owned banks, 9.27 percent in private banks, 4.01 percent in foreign banks, 28.22 percent in specialized banks and 24.49 percent in non-bank financial institutions as compared to that of December, 2014. The low growth of outstanding SME loans from state owned and private banks can be attributed to fall in disbursement of industrial term credit and increase in disbursement of Cash Credit.

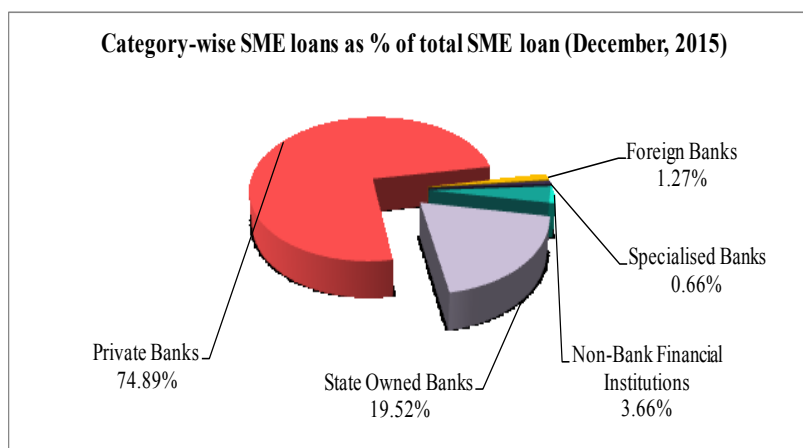
SME loans as percentage of total loans stood at 23.64 percent at the end of December, 2015 compared with 24.55 percent of December, 2014.

**Target level set for disbursement of SME loans during January-December, 2015 has been revised to Tk.104586.49 crore.**

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

Quarter Ending	Banks/NBFIs	Types of Loans	State Owned Banks	Private Banks	Foreign Banks	Specialised Banks	Non-Bank Fin. Ins.	Total
December, 2014	Total Loans		102392.55	369934.52	23384.70	22125.69	36797.80	554635.26
	SME Loans		27215.48	101978.15	1814.57	760.27	4380.03	136148.50
			(26.58)	(27.57)	(7.76)	(3.44)	(11.90)	(24.55)
March, 2015	Total Loans		100737.39	378555.59	22305.04	22166.73	39335.25	563100.00
	SME Loans		22241.00	102868.39	1857.15	917.36	4522.73	132406.63
			(22.08)	(27.17)	(8.33)	(4.14)	(11.50)	(23.51)
June, 2015	Total Loans		103775.51	394356.63	23528.18	21424.75	40884.24	583969.31
	SME Loans		25477.47	103688.19	1861.62	834.73	5045.95	136907.96
			(24.55)	(26.29)	(7.91)	(3.90)	(12.34)	(23.44)
September, 2015	Total Loans		112465.72	408056.18	23943.04	21111.88	42613.19	608190.01
	SME Loans		24518.29	105881.68	1911.97	846.25	5172.55	138330.74
			(21.80)	(25.95)	(7.99)	(4.01)	(12.14)	(22.74)
December, 2015	Total Loans		110629.20	428209.81	24398.99	21377.47	44847.83	629463.30
	SME Loans		29048.70	111428.54	1887.37	974.84	5452.61	148792.06
			(26.26)	(26.02)	(7.74)	(4.56)	(12.16)	(23.64)
% changes of SME loans at the end of December, 2015 over December, 2014			6.74	9.27	4.01	28.22	24.49	9.29

Source: SME & Special Programmes Department Note : Figures in brackets indicate SME loans as percentage of total loans. Basic Bank is categorized as a State Owned Bank from December 2014 according to the decision of the Board of Directors of Bangladesh Bank on 35th Board Meeting held on December 14, 2014. Bangladesh Development Bank Limited (BDBL) is categorized as a State Owned Bank from March 2015 according to the Departmental Order by Accounts & Budgeting Department of Bangladesh Bank of June 01, 2015.





## 9. Industrial Production

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

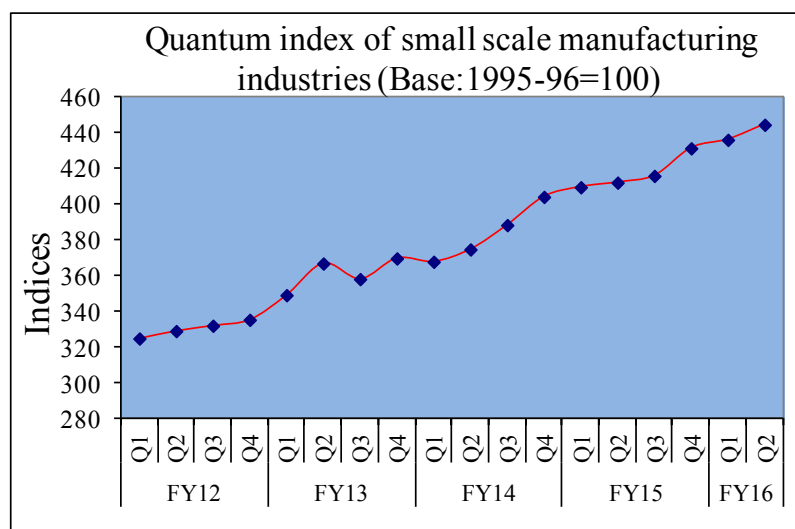
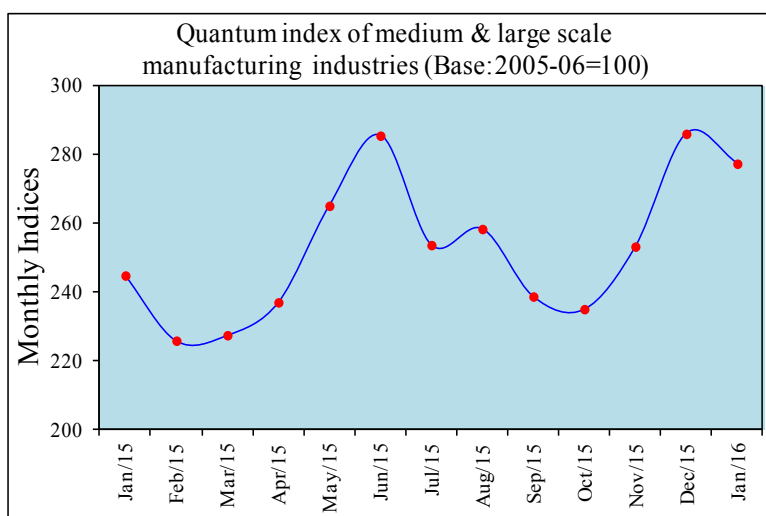
Major Industry Group	Weight	Index		Average Index		Growth	
		Jan-15	Jan-16	2014-15 Jul-Jan	2015-16 Jul-Jan	Jan-16	2015-16 Jul-Jan
<b>General</b>	<b>100.00%</b>	<b>244.81</b>	<b>277.35</b>	<b>233.88</b>	<b>257.49</b>	<b>13.29%</b>	<b>10.09%</b>
Wearing apparel	34.84%	347.76	379.29	296.87	325.65	9.07%	9.70%
Textile	14.07%	122.16	133.25	120.67	129.63	9.08%	7.42%
Food products	10.84%	297.18	356.24	336.24	382.51	19.87%	13.76%
Pharmaceuticals and medicinal chemical	8.23%	270.23	295.74	305.78	308.90	9.44%	1.02%
Non-metallic mineral products	7.12%	188.21	260.19	165.34	235.52	38.24%	42.45%
Leather and related products	4.40%	132.75	133.50	151.83	116.95	0.56%	-22.97%
Chemicals and chemical products	3.67%	91.75	108.73	81.24	91.38	18.51%	12.48%
Basic metals	3.15%	178.84	180.26	159.45	181.83	0.79%	14.03%
Tobacco products	2.92%	159.30	149.15	146.53	135.87	-6.37%	-7.28%
Fabricated metal products except machinery	2.32%	174.09	191.16	209.55	191.76	9.81%	-8.49%
Others*	8.44%	178.60	244.59	178.76	230.95	36.95%	29.20%

Source: Bangladesh Bureau of Statistics,

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

The general index (average) of industrial production (medium & large scale manufacturing) stands higher at 257.49 during July-January 2015-16, recording an increase of 10.09 percent over that of July-January 2014-15.

Indices that recorded an increase during July-January 2015-16, compared to July-January 2014-15, are: non-metallic mineral products (42.45%), basic metals (14.03%), food products (13.76%), chemicals and chemical products (12.48%), wearing apparel (9.70%), textile (7.42%) and pharmaceuticals and medicinal chemical (1.02%). On the other hand, the indices that recorded a fall during July-January 2015-16, compared to July-January 2014-15 are leather and related products (22.97%), fabricated metal products except machinery (8.49%) and tobacco products (7.28%).



The general index of small scale manufacturing industry during the second quarter (October-December) of FY16 increased by 1.93 percent and stood at 444.38 from the index of 435.95 during the first quarter of FY16, while it increased by 7.86 percent compared to the same quarter of FY15.

## 10. Exports

### a) Annual and monthly trends in exports

#### A. Annual exports

(US\$ million)

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

#### B. Monthly exports

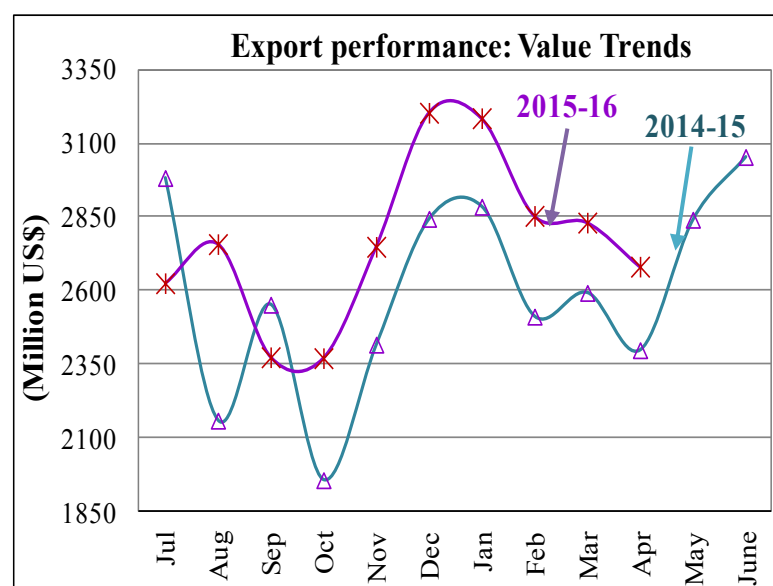
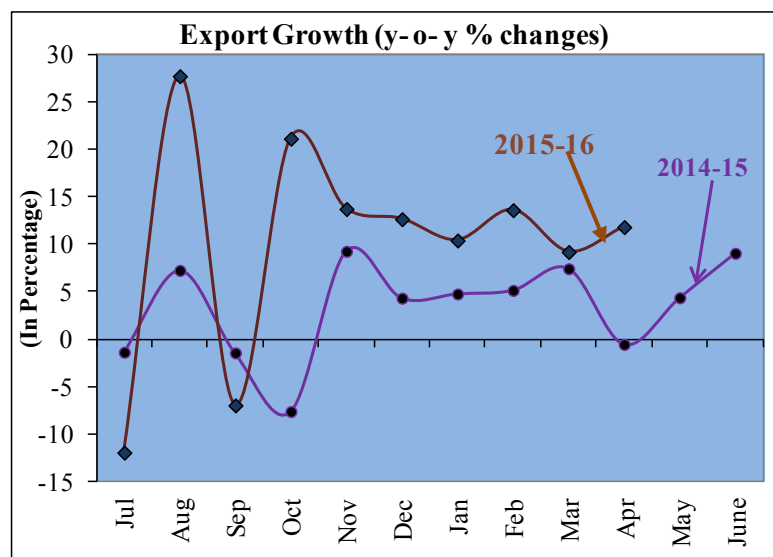
(US\$ million)

Month	2014-15	2013-14
July	2982.74	3024.29
August	2159.50	2013.44
September	2552.86	2590.24
October	1957.55	2119.20
November	2417.43	2212.44
December	2844.13	2726.20
January	2885.15	2753.77
February	2512.42	2389.42
March	2592.97	2413.66
April	2398.50	2411.73
May	2841.13	2722.18
June	3064.56	2810.05
<b>July-June</b>	<b>31208.94</b> <b>(+3.39)</b>	<b>30186.62</b> <b>(+11.69)</b>
Month	2015-16	2014-15
July	2625.93	2982.74
August	2758.41	2159.50
September	2374.65	2552.86
October	2371.50	1957.55
November	2749.34	2417.43
December	3204.07	2844.13
January	3185.63	2885.15
February	2854.22	2512.42
March	2831.42	2592.97
April	2682.05	2398.50
<b>July-April</b>	<b>27637.22</b> <b>(+9.22)</b>	<b>25303.25</b> <b>(+2.63)</b>

Source : Export Promotion Bureau.

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

Export earnings increased by 9.22 percent in July-April, 2015-16 compared to the same period of the preceding year and stood at USD27.64 billion. While, export earnings in April 2016 rose by 11.82 percent (y-o-y) compared to that of the previous year. Export earnings of April 2016 fell by 5.28 percent compared with that of March 2016 and stood at USD2.68 billion. Export receipts exceeded the strategic target for July-April 2015-16 by 1.95 percent.



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

## b) Category-wise breakdown of exports

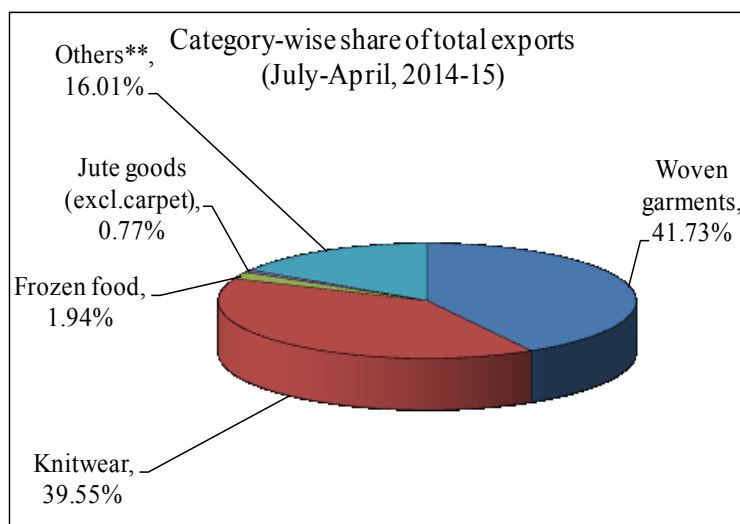
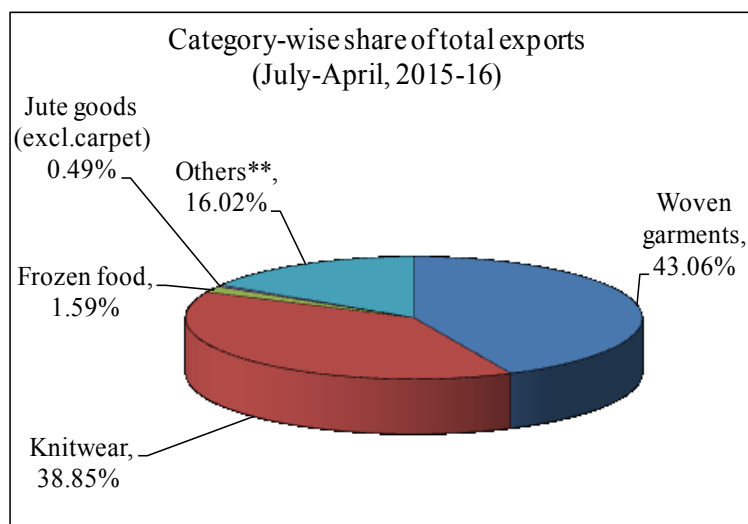
(In million USD)

Particulars	July-April, 2015-16		July-April, 2014-15		Changes during July-April, 2015-16 over July-April, 2014-15			
					In absolute amount		In percentage	
	Volume <sup>@</sup>	Value	Volume <sup>@</sup>	Value	Volume <sup>@</sup>	Value	Volume <sup>@</sup>	Value
1. Raw Jute (In million Kg.)	---	123.00	---	89.13	---	+33.87	---	+38.00
2. Jute goods (excl.carpet) (In million Kg.)	---	606.87	---	635.12	---	-28.25	---	-14.48
3. Tea (In million Kg.)	---	1.52	---	2.50	---	-0.98	---	-39.20
4. Frozen food (In million Kg.)	---	438.71	---	491.92	---	-53.21	---	-10.82
5. Leather (In million Kg.)	---	228.39	---	336.79	---	-108.40	---	-32.19
6. Woven garments (In million Pcs.)	---	11899.38	---	10557.94	---	+1341.44	---	+12.71
7. Knitwear (In million Pcs.)	---	10737.46	---	10007.82	---	+729.64	---	+7.29
8. Chemical products (In million Kg.) of which (fertilizer)	---	99.68	---	93.90	---	+5.78	---	+6.16
9. Agricultural products* (In million Kg.)	---	134.86	---	195.05	---	-60.19	---	-9.48
10. Engin.& Electric goods	---	459.01	---	391.67	---	+67.34	---	+17.19
11. Others**	---	2908.34	---	2501.41	---	+406.93	---	+16.27
<b>TOTAL</b>	---	<b>27637.22</b>	---	<b>25303.25</b>	---	<b>+2333.97</b>	---	<b>+9.22</b>

Source : Export Promotion Bureau --- = Not available. \* Includes vegetables, fruits & tobacco. \*\*Others means residual items

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

Category-wise breakdown of exports shows that during July-April, 2015-16 exports of raw jute, engine.& electric goods, woven garments, knitwear, and chemical products experienced a positive growth compared to that of the same period of the previous year. On the other hand, tea, leather, jute goods (excl.carpet), frozen food, and agricultural products experienced a negative growth during July-April, 2015-16 compared to the same period of the previous year.



# 11. Imports

## a) Import payments, import LC settlement and import LCs opened

(US\$ million)

FY	Import payments (c&f) <sup>R</sup>		Import LCs settlement		Import LCs opened	
	2012-13	2011-12	2012-13	2011-12	2012-13	2011-12
	<b>37289.80</b> (+0.82)	<b>36984.80</b> (+2.47)	<b>32358.52</b> (-7.05)	<b>34814.55</b> (+8.95)	<b>35961.05</b> (-2.90)	<b>37035.82</b> (-4.01)
Month	2014-15 <sup>R**</sup>	2013-14	2014-15 <sup>P</sup>	2013-14	2014-15 <sup>P</sup>	2013-14
July	2556.10	3471.60	2964.69	3239.53	3655.65	3717.75
August	3458.80	2952.00	3461.55	2499.45	3475.02	2739.88
September	3733.00	3355.30	3369.85	3092.83	3704.30	3147.05
October	3304.00	3055.30	3145.15	2816.85	3142.60	2873.76
November	3059.20	2782.40	3259.60	2899.77	3760.76	2977.02
December	3444.80	3204.50	3390.64	3249.29	3547.28	3355.22
January	3268.80	3406.10	3037.47	3420.33	3501.47	3611.93
February	3202.00	3476.50	2807.87	2906.99	3257.30	3510.99
March	3404.10	3748.40	3351.97	3249.81	4262.45	3712.72
April	4108.70	3669.90	3179.16	3218.89	3518.94	3722.98
May	4183.90	3726.60	3205.56	3288.29	3682.60	4152.94
June	3841.60	3767.80	3281.73	3306.81	3560.39	4296.32
<b>July-June</b>	<b>45190.20</b> (+11.26)	<b>40616.40</b> (+8.92)	<b>38455.24</b> (+3.41)	<b>37188.84</b> (+14.93)	<b>43068.76</b> (+2.99)	<b>41818.56</b> (+16.29)
Month	2015-16 <sup>P</sup>	2014-15 <sup>R**</sup>	2015-16 <sup>P</sup>	2014-15	2015-16 <sup>P</sup>	2014-15
July	2610.10	2556.10	3437.71	2964.69	3011.64	3655.65
August	3566.00	3458.80	3502.55	3461.55	3631.73	3475.02
September	3173.40	3733.00	2985.45	3369.85	3135.37	3704.30
October	3836.40	3304.00	3268.85	3145.15	3232.57	3142.60
November	3677.90	3059.20	3407.74	3259.60	4468.22	3760.76
December	3919.90	3444.80	3701.52	3390.64	3585.21	3547.28
January	3577.20	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
<b>July-March</b>	<b>31335.80</b> (+6.47)	<b>29430.80</b> (-0.07)	<b>30221.28</b> (+4.98)	<b>28788.79</b> (+5.17)	<b>31565.98</b> (-2.29)	<b>32306.83</b> (+8.97)

Source: National Board of Revenue (NBR), Foreign Exchange Operations Department P = Provisional, R= Revised

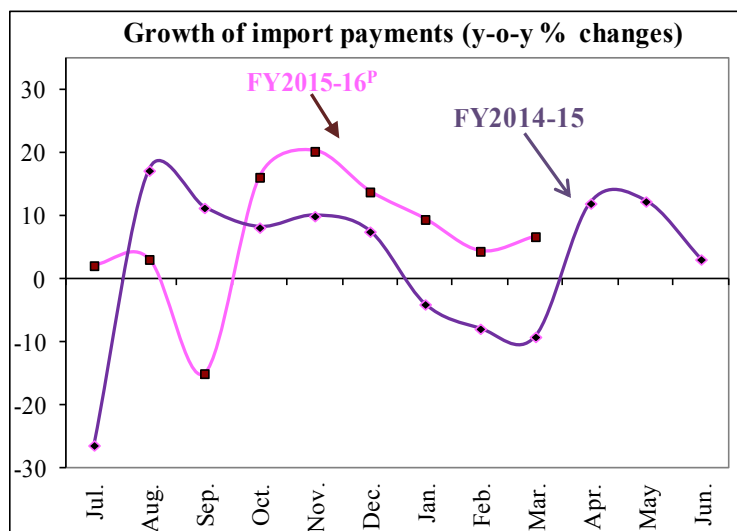
Note- Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

\*\* Data upto March 2015 has been revised. Data from April 2015 onwards will be revised as per revision by NBR. Therefore, the sum for FY15 will be revised as well.

Import payments during July-March, 2015-16 increased by 6.47 percent and stood at USD31.34 billion against USD29.43 billion in July-March, 2014-15.

Settlement of import LCs during July-March, 2015-16 increased by 4.98 percent and stood at USD30.22 billion against USD28.79 billion in July-March, 2014-15.

Fresh opening of import LCs during July-March, 2015-16 decreased by 2.29 percent and stood at USD31.57 billion compared with USD32.31 billion in July-March, 2014-15.



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

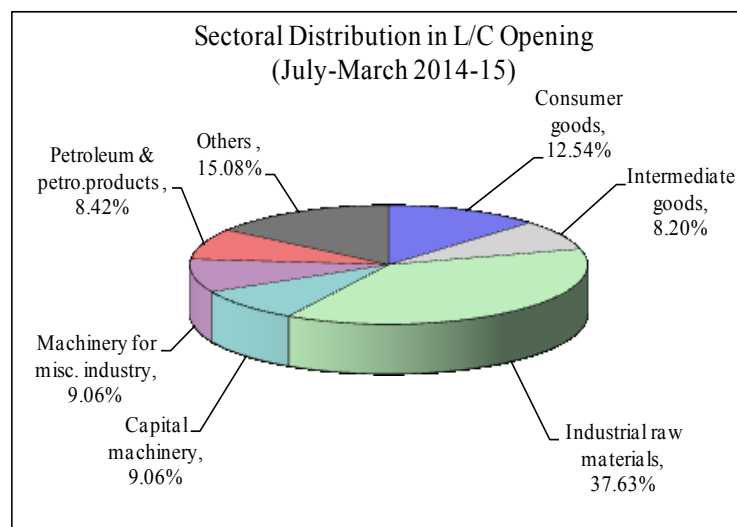
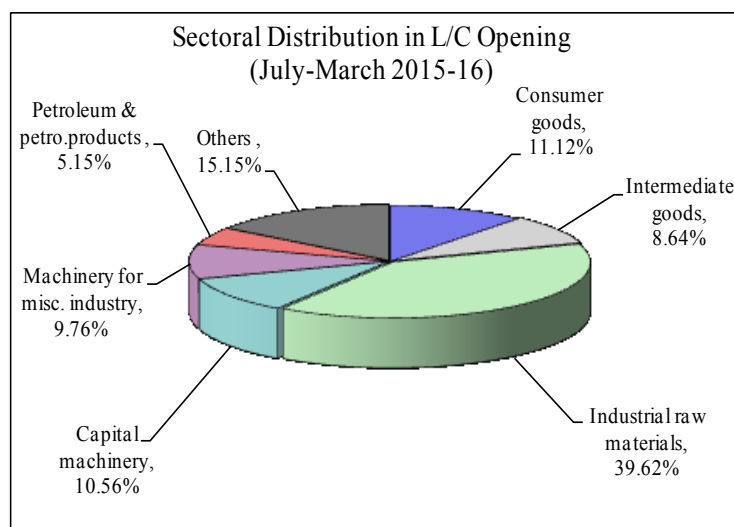
Latest available sector-wise comparative statement of fresh opening, settlement and outstanding of import LCs in July-March, 2015-16 and July-March, 2014-15 are shown below:

(US\$ million)

Sectors / Commodities	July-March 2015-16			July-March 2014-15			Changes during July-March 2015-16 over July-March 2014-15		
	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	3508.69	3489.25	1579.12	4052.73	3684.13	1763.65	-544.04	-194.89	-184.53
B. Intermediate goods	2728.56	2503.72	1642.21	2647.69	2356.59	1489.31	+80.87	+147.13	+152.91
C. Industrial raw materials	12505.35	11852.30	7606.09	12157.41	11455.08	7131.32	+347.94	+397.23	+474.77
D. Capital machinery	3334.78	2508.33	5734.30	2928.07	2228.55	4590.72	+406.72	+279.78	+1143.58
E. Machinery for misc. inds.	3080.23	3174.26	2063.52	2926.87	2811.67	2039.15	+153.36	+362.59	+24.37
F. Petroleum & petro.prodts.	1626.99	1926.85	701.11	2721.29	2710.75	1455.17	-1094.30	-783.89	-754.06
G. Others	4781.37	4766.58	3484.63	4872.78	3542.02	3832.82	-91.40	+1224.55	-348.19
<b>Total</b>	<b>31565.98</b>	<b>30221.28</b>	<b>22810.99</b>	<b>32306.83</b>	<b>28788.79</b>	<b>22302.13</b>	<b>-740.85</b>	<b>+1432.49</b>	<b>+508.86</b>
of which back to back	5681.68	5193.21	3337.39	5187.58	4627.69	3129.72	+494.10	+565.52	+207.67

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

The developments of each sector's share in total L/C opening in July-March, 2015-16 and July-March, 2014-15 are showing in the following pie-diagrams.



Sector-wise detailed break-up of fresh opening, settlement and outstanding of import LCs during July-March, 2015-16 and July-March, 2014-15 are given in the Appendix.

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

(In million USD)

Month	Opening of import LCs	Probable liabilities of Banks against back to back LCs
May'16	3631.88	1305.91
June'16	3547.25	1336.68
July'16	3492.49	1333.84
<b>May-July, 2016</b>	<b>10671.61</b>	<b>3976.43</b>

Source: All Scheduled Banks, compiled by Monetary Policy Department, Bangladesh Bank.

Opening of import LCs and probable liabilities of banks against back to back LCs have been projected by the scheduled banks at USD10.67 billion and USD3.98 billion respectively during May-July, 2016.



## 12. Remittance

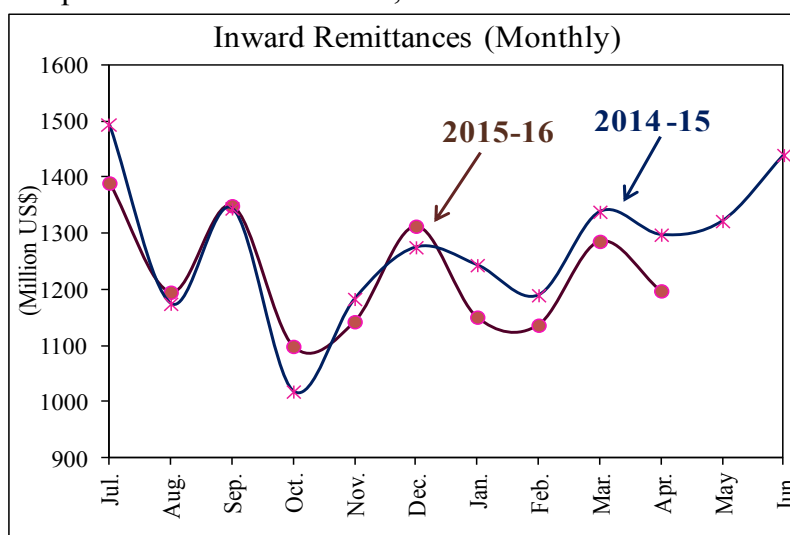
(US\$ million)

Annual Remittances	2012-13	2013-14	2014-15
	14461.14 (+12.60)	14228.32 (-1.61)	15316.94 (+7.65)
Monthly Remittances	Month	2015-16	2014-15
	July	1389.56	1492.47
	August	1195.02	1174.37
	September	1349.06	1344.27
	October	1098.46	1018.03
	November	1142.49	1182.95
	December	1312.60	1275.06
	January	1150.64	1243.25
	February	1136.26	1189.60
	March	1285.59	1338.31
	April	1197.40	1297.49
	July-April	12257.08 (-2.38)	12555.80 (+7.08)

Source : Foreign Exchange Policy Department, Bangladesh Bank.

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

Remittance receipts decreased by 2.38 percent and stood at USD12.26 billion during July-April 2015-16 compared with the same period of the previous year. Remittance receipts decreased sharply by 7.71 percent (y-o-y) and stood at USD1.20 billion in April 2016 compared to the same month of the previous year. Remittance receipts also decreased by 6.86 percent (m-o-m) in April 2016 compared with that of March, 2016.

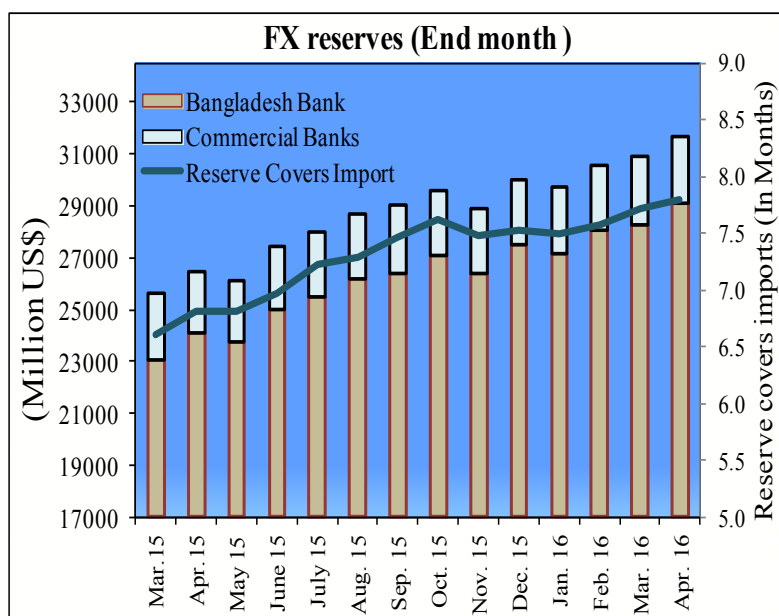


## 13. Foreign exchange holdings abroad

(US\$ million)

A. Outstanding stock at the end of the year	2012-13	2013-14	2014-15
	15315.23 (+47.77)	15315.23 (+40.44)	25025.50 (+63.40)
B. Outstanding stock at the end of the month	Month / Year	2015-16	2014-15
	July	25464.29	21383.28
	August	26175.34	22070.43
	September	26379.04	21836.66
	October	27058.39	22312.45
	November	26407.63	21590.04
	December	27493.31	22309.80
	January	27138.91	22042.30
	February	28058.56	23031.52
	March	28265.93	23052.97
	April	29106.26	24071.70

Source : Accounts & Budgeting Department, Bangladesh Bank.



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

The gross foreign exchange reserves of BB stood at USD29.11 billion (with ACU liability of USD0.88 billion) as of end April 2016 compared to USD28.27 billion (with ACU liability of USD0.47 billion) as of end March 2016.

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

The gross foreign exchange balances held abroad by commercial banks slightly decreased to USD2.54 billion as of end April 2016 compared to that of USD2.66 billion of end March 2016. This was however higher than the balance of USD2.40 billion at the end April 2015.

## 14. Foreign Aid

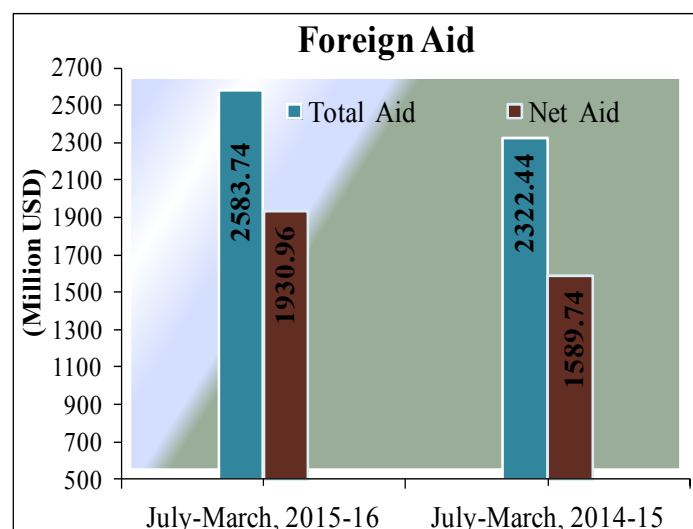
(In million USD)

	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid
Month	FY2014-15 <sup>P</sup>					FY2013-14 <sup>R</sup>				
July	0.00	192.19	192.19	195.73	-3.54	0.00	154.96	154.96	212.39	-57.43
August	0.00	192.07	192.07	41.38	150.69	0.00	171.77	171.77	41.97	129.80
September	9.64	216.03	225.67	85.84	139.83	0.00	188.30	188.30	76.40	111.90
October	0.00	155.11	155.11	68.62	86.49	0.00	138.23	138.23	84.31	53.92
November	0.00	230.72	230.72	79.62	151.10	0.00	335.82	335.82	78.49	257.33
December	10.08	648.81	658.89	67.11	591.79	3.58	517.16	520.74	64.85	455.89
January	0.00	240.23	240.23	73.08	167.14	0.00	172.00	172.00	198.27	-26.27
February	0.00	94.39	94.39	42.45	51.93	2.78	149.07	151.85	38.26	113.58
March	5.20	327.97	333.17	78.87	254.30	4.27	344.11	348.38	82.42	265.97
April	0.00	160.38	160.38	67.09	93.29	0.00	251.90	251.90	72.17	179.73
May	0.00	243.90	243.90	66.83	177.07	20.00	209.53	229.53	69.99	159.54
June	12.60	362.94	375.54	38.32	337.22	0.00	255.86	255.86	69.70	186.16
<b>July-June</b>	<b>37.52</b>	<b>3064.74</b>	<b>3102.26</b>	<b>904.94</b>	<b>2197.32</b>	<b>30.63</b>	<b>2888.71</b>	<b>2919.34</b>	<b>1089.21</b>	<b>1830.12</b>
Month	FY2015-16 <sup>P</sup>					FY2014-15				
July	0.00	144.06	144.06	96.50	47.56	0.00	192.19	192.19	195.73	-3.54
August	0.00	171.41	171.41	97.50	73.91	0.00	192.07	192.07	41.38	150.69
September	0.00	246.47	246.47	44.03	202.44	9.64	216.03	225.67	85.84	139.83
October	0.00	262.72	262.72	69.19	193.53	0.00	155.11	155.11	68.62	86.49
November	0.00	187.85	187.85	75.79	112.06	0.00	230.72	230.72	79.62	151.10
December	12.61	597.26	609.87	69.90	539.97	10.08	648.81	658.89	67.11	591.79
January	0.00	215.93	215.93	82.12	133.81	0.00	240.23	240.23	73.08	167.14
February	0.00	254.04	254.04	40.50	213.54	0.00	94.39	94.39	42.45	51.93
March	0.00	491.39	491.39	77.26	414.13	5.20	327.97	333.17	78.87	254.30
<b>July-March</b>	<b>12.61</b>	<b>2571.13</b>	<b>2583.74</b>	<b>652.79</b>	<b>1930.96</b>	<b>24.92</b>	<b>2297.52</b>	<b>2322.44</b>	<b>732.70</b>	<b>1589.74</b>

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

The total foreign aid disbursements in July-March, 2015-16 increased by USD0.26 billion or 11.25 percent and stood at USD2.58 billion compared with USD2.32 billion in July-March, 2014-15.

The net receipts of foreign aid was also higher and stood at USD1.93 billion during July-March, 2015-16 compared with the same period of the preceding year.

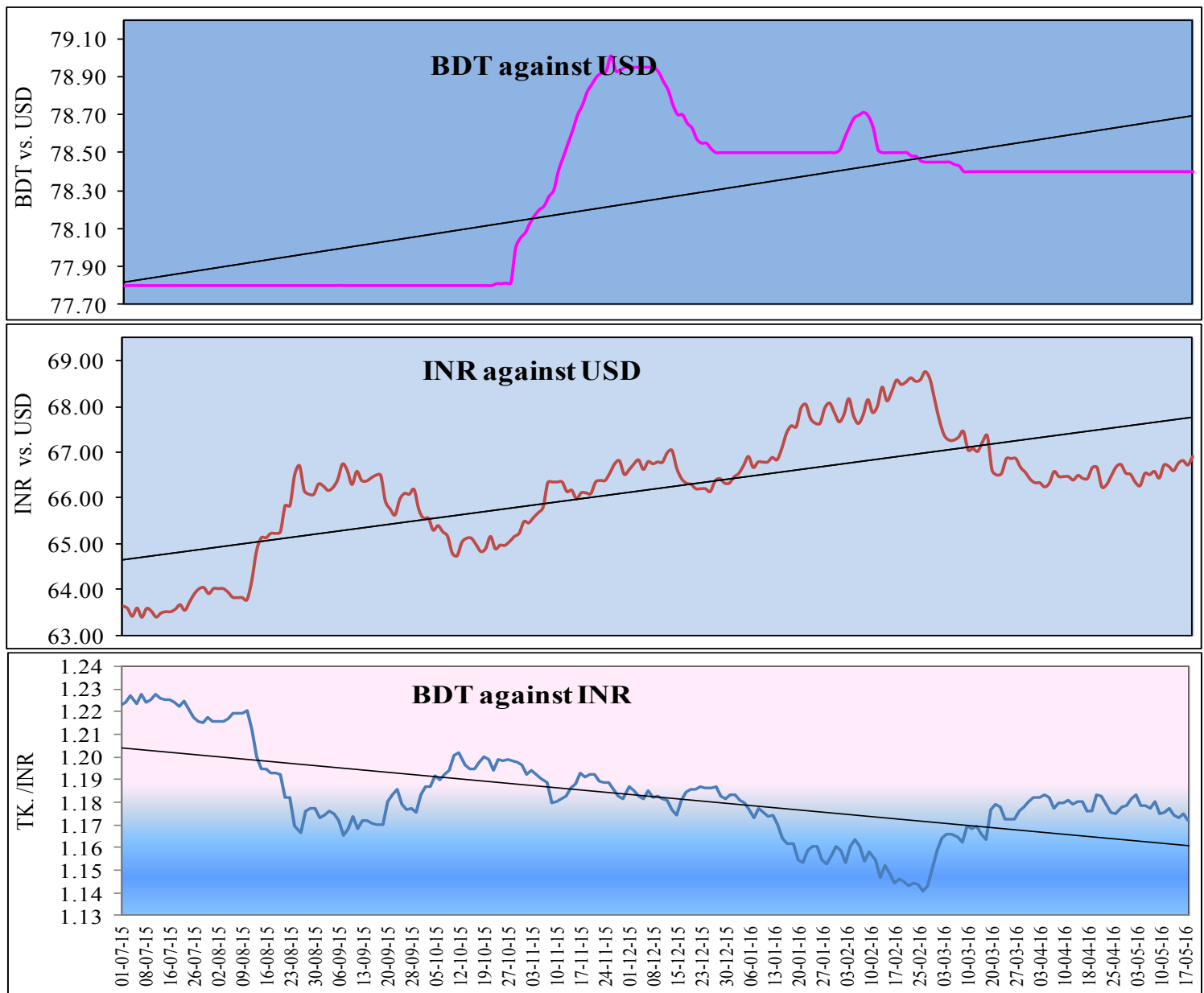


## 15. Exchange Rate Movements <sup>2/</sup>:

Month	FY 2014-15 (Taka per USD)		FY 2015-16 (Taka per USD)		FY 2014-15 (Rupee per USD)	FY 2015-16 (Rupee per USD)
	Month Avg.	Month End	Month Avg.	Month End	Month End	Month End
July	77.5907	77.5005	77.8007	77.8000	60.1485	64.0061
August	77.4588	77.4000	77.8000	77.8000	60.4678	66.3062
September	77.4006	77.4000	77.8008	77.8000	61.4273	65.7418
October	77.4031	77.4009	77.8215	77.9978	61.3175	65.1515
November	77.5149	77.7000	78.5274	78.9364	61.9736	66.8148
December	77.8563	77.9500	78.7794	78.5000	63.7498	66.3260
January	77.8726	77.8000	78.5008	78.5000	61.4998	67.8763
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			63.7615	
June	77.8000	77.8000			63.7549	

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

At the end of April 2016, Taka depreciated by 0.77 percent against US dollar from its level of end June 2015. Indian Rupees (INR) also depreciated by 4.15 percent against US dollar as of end April 2016 from its level of end June 2015.



## 16. Balance of payments (BOP)

(US\$ million)

Particulars	July-March, 2014-15 <sup>R</sup>	July-March, 2015-16 <sup>P</sup>
<b>Trade balance</b>	<b>-4673</b>	<b>-4642</b>
Exports f.o.b(including EPZ)	22558	24353
Imports f.o.b(including EPZ)	27231	28995
<b>Services</b>	<b>-2454</b>	<b>-1908</b>
Credit	2286	2607
Debit	4740	4515
<b>Primary income</b>	<b>-2145</b>	<b>-1889</b>
Credit	59	58
Debit	2204	1947
Of which:Official interest payment	287	311
<b>Secondary income</b>	<b>11706</b>	<b>11372</b>
Official transfers	38	40
Private transfers	11668	11332
of which : Workers' remittances ( current a/c. portion)	11154	10902
<b>Current account balance</b>	<b>2434</b>	<b>2933</b>
<b>Capital account</b>	<b>344</b>	<b>364</b>
Capital transfers	344	364
<b>Financial account</b>	<b>808</b>	<b>807</b>
<b>i) Foreign direct investment(net)</b>	<b>1342</b>	<b>1631</b>
<b>ii) Portfolio investment (net)</b>	<b>360</b>	<b>52</b>
of which : Workers' remittances ( financial a/c. portion)	104	173
<b>iii) Other investment(net)</b>	<b>-894</b>	<b>-876</b>
Medium and long-term (MLT) loans	1800	2167
MLT amortization payments	737	634
Other long-term loans (net)	31	-86
Other short-term loans (net)	-78	-410
Trade credit (net)	-2074	-1672
<b>DMBs &amp; NBDCs(net)</b>	<b>164</b>	<b>-241</b>
Assets	209	73
Liabilities	373	-168
<b>Errors and omissions</b>	<b>-699</b>	<b>-571</b>
<b>Overall balance</b>	<b>2887</b>	<b>3533</b>
Reserve assets	-2887	-3533
<b>Bangladesh Bank(net)</b>	<b>-2887</b>	<b>-3533</b>
Assets	2401	3322
Liabilities	-486	-211

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

Trade Balance recorded a deficit of USD4642 million during July-March, 2015-16 compared to the deficit of USD4673 million during July-March, 2014-15. However, higher export earnings and an improvement in primary income and income from services contributed to a current account surplus of USD2933 million during July-March, 2015-16 compared to the surplus of USD2434 million during July-March, 2014-15. Current account surplus along with a financial account surplus of USD807 million, resulted in a surplus of USD3533 million in overall balances during July-March, 2015-16 compared to the surplus of USD2887 million during July-March, 2014-15.

# 17. Public finance

## a) Government Tax revenue collections

(Crore taka)

Annual tax revenue collections	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
NBR Tax Revenue	62042.16 (61000)	79403.11 (75600)	95058.99 (92370)	103332.00 (112259)	120819.86 (125000.00)	136723.98 (149720.00)
Non-NBR Tax Revenue	2848.00 (2955)	3229.36 (3452)	3631.58 (3915)	4120.00 (4565)	4612.64 (5178.00)	4821.57 (5572.00)
Total Tax Revenue	64890.16 (63955)	82632.47 (79052)	98690.57 (96285)	107452.00 (116824)	125432.50 (130178.00)	141545.55 (155292.00)

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

(Crore taka)

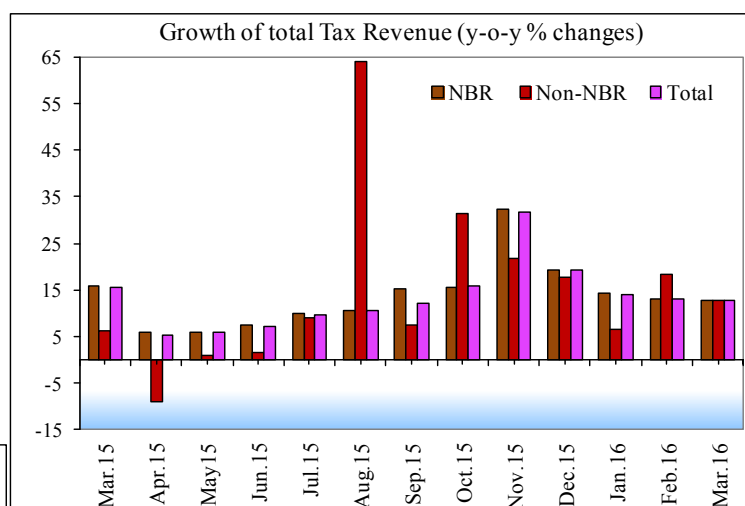
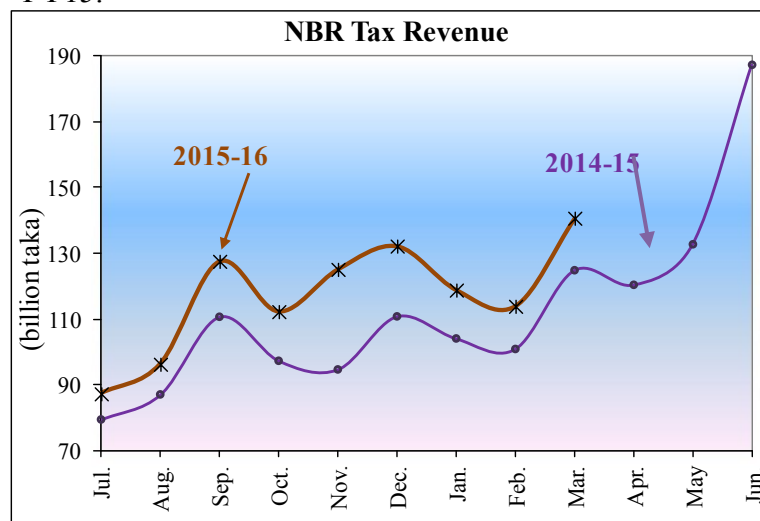
	NBR Tax Revenue					Non-NBR Tax Revenue	Total Tax Revenue Collections	NBR Tax Revenue					Non-NBR Tax Revenue	Total Tax Revenue Collections
	Customs duties	VAT	Income Tax	others*	Total			Customs duties	VAT	Income Tax	others*	Total		
	1	2	3	4	5=(1+..+4)			1	2	3	4	5=(1+..+4)		
	2015-16 <sup>p</sup>							2014-15						
July	1122.01	3528.60	2459.71	1549.14	8728.06	376.09	9104.15	1030.75	3594.43	1995.34	1315.65	7941.58	345.18	8309.65
August	1261.38	3780.11	2634.03	1883.71	9627.71	610.69	10238.40	1261.00	3576.30	2124.39	1746.44	8703.57	372.20	9256.23
September	1382.36	4835.24	4432.91	2070.95	12759.83	408.38	13168.21	1311.14	3923.21	3807.66	2024.41	11066.91	380.55	11751.40
October	1309.26	4388.24	3307.76	2223.82	11229.08	406.43	11635.51	1034.50	3805.61	3190.48	1696.06	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	4328.91	3447.14	2617.98	11884.73	424.56	12309.29	1184.19	4053.66	2848.94	2320.04	10406.83	398.80	10805.63
February	1483.99	4174.79	3247.01	2485.54	11391.33	425.24	11816.57	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
July-March	12873.99	39190.52	32495.13	20697.37	105432.46 (+15.91)	4066.46 (+20.61)	109498.92 (+15.46)	10601.35	35359.50	28372.01	16624.42	90959.64 (+14.45)	3371.64 (+7.64)	94838.57 (+14.80)

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

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

Total tax revenue collection (NBR & non-NBR) during July-March of FY16 stood at Tk.109498.92 crore which was higher by 15.46 percent against the collection of Tk.94838.57 crore during the same period of FY15.

NBR tax revenue collection during July-March of FY16 stood at Tk.105432.46 crore which was higher by Tk.14472.82 crore or 15.91 percent against the collection of Tk.90959.64 crore during July-March of FY15.



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



## b) Sale and repayment of NSD certificates

(Crore taka)

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

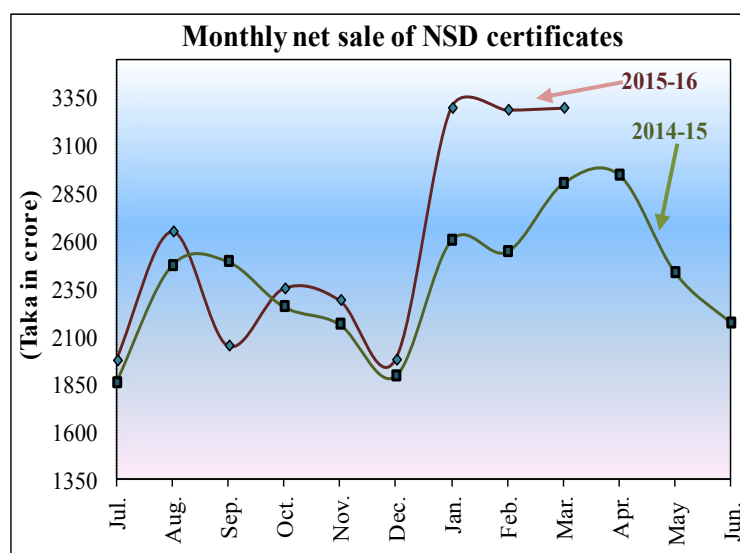
(Crore taka)

Months	Sale	Repayment (Principal)	Net sale	Outstanding at the end period	Sale	Repayment (Principal)	Net sale	Outstanding at the end period
2015-2016				2014-2015				
July	3236.40	1260.12	1976.28	107106.42	2727.43	869.74	1857.69	78255.17
August	4524.42	1873.51	2650.91	109757.33	3544.42	1073.62	2470.80	80725.97
September	3436.03	1382.23	2053.80	111811.13	3583.70	1091.18	2492.52	83218.49
October	4061.46	1708.75	2352.71	114163.84	3331.37	1074.76	2256.61	85475.10
November	4031.68	1739.52	2292.16	116456.00	3234.86	1070.47	2164.40	87639.50
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
<b>July-March</b>	<b>38188.67</b> <b>(+23.73)</b>	<b>15000.41</b> <b>(+54.96)</b>	<b>23188.26</b> <b>(+31.50)</b>	<b>128318.40</b> <b>(+31.50)</b>	<b>30864.191</b> <b>(+79.97)</b>	<b>9680.09</b> <b>(-0.09)</b>	<b>21184.10</b> <b>(+35.25)</b>	<b>97581.58</b> <b>(+35.25)</b>

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 during July-March, 2015-16 stood at Tk.38188.67 crore which was 23.73 percent higher than the amount of sale during July-March, 2014-15. The net borrowing of the government through NSD certificates during July-March, 2015-16 stood at Tk.23188.26 crore against Tk.21184.10 crore during July-March, 2014-15.

The outstanding borrowing of the government through NSD certificates as of end March 2016 stood at Tk.128318.40 crore which was higher by 31.50 percent from the outstanding amount of end March 2015.



## c) Budget financing

(Crore Taka)

Year	Net borrowing of the Govt. from the banking system <sup>1/</sup>	Net non-bank borrowing of the Govt. from the public <sup>2/</sup>	Total domestic financing	Net foreign financing <sup>3/</sup>	Total financing	Total financing as % of GDP <sup>@</sup> at current market price	Outstanding Domestic debt (end period)	Outstanding domestic debt as % of GDP <sup>@</sup> at current market price
1	2	3	4=(2+3)	5	6=(4+5)	7	8	9
2008-2009	10527.40	4405.51	14932.91	7037.17	21970.08	3.12	108943.70	15.45
2009-2010	-4376.00	12256.14	7880.14	10218.86	18099.00	2.27	116823.84	14.65
2010-2011	19175.90	3012.93	22397.03	7470.44	29867.47	3.26	139220.87	15.20
2011-2012	18784.20	2241.10	21025.30	9714.35	30739.65	2.91	160423.25	15.20
2012-2013 <sup>R</sup>	17873.00	7724.86	25597.86	15080.19	40678.05	3.39	181183.96	15.11
2013-2014 <sup>R</sup>	6627.80	15351.72	21979.52	14224.04	36203.56	2.68	203163.48	15.04
2014-2015 <sup>P</sup>	-7370.70	34723.57	27352.87	17067.58	44420.45	2.93	230516.35	15.23
July-March, 2014-15	-11555.90	24973.03	13417.13	12341.61	25758.73	----	216580.61	----
July-March, 2015-16	-9763.30	23180.04	13416.74	15103.68	28520.42	----	243933.09	----

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

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

The total budget financing of the government in July-March, 2015-16 was higher and stood at Tk.285.20 billion against Tk.257.59 billion of July-March, 2014-15. Financing from domestic sources stood almost same as last year at Tk.134.17 billion in July-March, 2015-16 compared to that of July-March, 2014-15. However, net foreign financing stood higher at Tk.151.04 billion during the period under review compared to the preceding fiscal. Net Govt. borrowing from the banking system was negative and stood at Tk.97.63 billion, due to decrease in Govt. borrowing from the both Central Bank and Deposit Money Banks. Govt. borrowing from the non-banking sources also stood lower at Tk.231.80 billion in July-March, 2015-16 compared to that of July-March, 2014-15. The total budget financing in the first nine months of FY16 stood at 1.66 percent of projected GDP against 4.70 percent (overall deficit, including grants) as envisaged in the national budget of FY16.

## 18. Food situation

(In lakh metric ton)

Year	Production Target	Actual Domestic Production (Gross)	Net Domestic Production*	Food grain Imports			Public Domestic Procurement	Public Distribution	Foodgrain Stock Public (End June)
				Govt. & food aid	Private	Total			
FY2010-11	360.65	345.13	310.62	22.04	35.00	57.04	4.62	22.91	8.87
FY2011-12	357.25	348.20	313.38	10.50	12.40	22.90	14.26	20.95	12.48
FY2012-13	354.66	350.88	315.79	4.72	14.18	18.90	14.06	20.87	14.97
FY2013-14	358.81	356.56	320.90	8.56	21.37	29.93	14.34	22.20	11.53
FY2014-15 <sup>R</sup>	360.50	360.58	324.52	3.34	49.40	52.74	16.76	18.38	12.86
FY2015-16 <sup>T</sup>	364.24	-----	-----	10.60	28.90	39.50	17.00	27.80	12.96

Particulars	July-April, 2015-16 <sup>P</sup>	July-April, 2014-15
1. Imports (Rice & Wheat)	35.81	44.15
2. Procurement (Rice & Wheat)	8.56	9.80
3. Distribution (Rice & Wheat)	14.39	13.01
4. Food Stock	10.41	11.22

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

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

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

Both import and procurement of rice and wheat was lower in July-April, FY16 compared with that of July-April, FY15. The stock of food was also lower in July-April, FY16 than that of FY15.

## Break-up of Fresh Opening, Settlement and Outstanding of Import L/C

(US\$ million)

Sectors / Commodities	July-March 2015-16			July-March 2014-15			Changes during July-March 2015-16 over July-March 2014-15		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period
<b>A. Consumer goods</b>	<b>3508.69</b>	<b>3489.25</b>	<b>1579.12</b>	<b>4052.73</b>	<b>3684.13</b>	<b>1763.65</b>	<b>-544.04</b>	<b>-194.89</b>	<b>-184.53</b>
Rice and wheat	870.98	870.72	335.31	1462.25	1129.71	518.33	-591.27	-258.99	-183.03
Sugar and salt	399.45	590.23	291.87	590.10	561.88	363.88	-190.65	28.35	-72.01
Milk food	142.93	153.42	82.10	217.45	194.52	109.58	-74.53	-41.10	-27.48
Edible oil (refined)	564.63	541.89	299.81	475.98	610.01	283.50	88.65	-68.12	16.31
All kinds of fruits	206.57	174.01	46.33	136.36	122.83	29.48	70.21	51.18	16.85
Pulses	346.66	267.20	178.02	346.89	264.25	156.23	-0.22	2.95	21.79
Onion	210.39	203.46	27.32	153.04	142.29	25.22	57.34	61.17	2.11
Spices	79.14	83.68	20.84	86.12	86.09	20.61	-6.98	-2.42	0.23
Second hand clothings	1.11	3.35	0.02	1.84	3.61	1.67	-0.73	-0.26	-1.66
Drugs and medicines(finished)	59.85	52.83	20.88	48.63	69.23	40.76	11.22	-16.40	-19.88
Others	626.99	548.47	276.63	534.05	499.73	214.38	92.93	48.75	62.25
<b>B. Intermediate goods</b>	<b>2728.56</b>	<b>2503.72</b>	<b>1642.21</b>	<b>2647.69</b>	<b>2356.59</b>	<b>1489.31</b>	<b>80.87</b>	<b>147.13</b>	<b>152.91</b>
Coal	165.65	181.99	72.20	165.27	89.32	84.49	0.38	92.66	-12.29
Cement	6.25	5.04	6.52	8.31	4.74	6.56	-2.06	0.30	-0.04
Clinker & limestone	430.74	405.96	229.22	402.13	409.30	212.16	28.61	-3.35	17.06
B. P. sheet	213.81	232.29	184.74	248.99	186.47	161.39	-35.18	45.83	23.35
Tin plate	8.73	11.30	1.90	19.29	21.00	2.94	-10.56	-9.70	-1.04
Scrap Vessels	545.67	524.23	389.34	615.09	570.98	346.78	-69.42	-46.75	42.56
Iron and steel scrap	443.10	383.32	237.23	351.06	266.97	251.96	92.05	116.35	-14.73
Non-ferrous metal	198.18	154.76	104.44	157.19	152.70	94.66	41.00	2.06	9.78
Paper and paper board	260.87	238.96	155.41	272.32	263.92	136.20	-11.45	-24.96	19.21
Others	455.56	365.88	261.23	408.05	391.19	192.18	47.51	-25.30	69.05
<b>C. Industrial raw materials</b>	<b>12505.35</b>	<b>11852.30</b>	<b>7606.09</b>	<b>12157.41</b>	<b>11455.08</b>	<b>7131.32</b>	<b>347.94</b>	<b>397.23</b>	<b>474.77</b>
Edible oil (Crude) & oil seeds	939.55	685.68	773.97	746.43	760.81	604.04	193.12	-75.13	169.93
Textile fabrics (B/B & others)	5218.56	4782.18	2950.59	4711.03	4150.56	2795.48	507.53	631.62	155.11
Pharmaceutical raw materials	396.15	387.57	126.63	369.23	414.44	163.33	26.91	-26.87	-36.70
Raw cotton	1674.25	1523.40	1407.13	1752.39	1665.76	1165.18	-78.13	-142.36	241.94
Cotton yarn	856.66	836.18	487.90	905.25	865.78	518.41	-48.59	-29.60	-30.50
Copra	5.69	5.62	1.54	6.43	6.70	0.67	-0.74	-1.07	0.88
Synthetic fibre & yarn	529.80	478.06	341.45	514.16	464.01	303.79	15.64	14.05	37.66
Chemicals & chem. products	2884.69	3153.61	1516.87	3152.49	3127.02	1580.41	-267.80	26.60	-63.54

(continued on page-25)

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

(US\$ million )

Sectors / Commodities	July-March 2015-16			July-March 2014-15			Changes during July-March 2015-16 over July-March 2014-15		
	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period	Fresh LCs opening	Settlement of LCs	Outstanding LCs at the end period
<b>D. Capital machinery</b>	<b>3334.78</b>	<b>2508.33</b>	<b>5734.30</b>	<b>2928.07</b>	<b>2228.55</b>	<b>4590.72</b>	<b>+406.72</b>	<b>+279.78</b>	<b>+1143.58</b>
Textile machinery	579.22	344.03	658.20	501.15	315.57	493.96	+78.07	+28.46	+164.24
Leather / tannery	27.08	7.85	19.11	8.92	8.05	4.92	+18.16	-0.20	+14.19
Jute industry	6.45	6.74	7.61	8.34	8.56	8.12	-1.89	-1.82	-0.51
Garment industry	579.89	450.15	637.19	446.20	351.52	517.07	+133.68	+98.63	+120.12
Pharmaceutical industry	75.95	63.05	51.06	71.84	49.37	47.57	+4.11	+13.67	+3.49
Packing industry	13.54	7.76	10.01	5.67	4.62	5.22	+7.86	+3.14	+4.79
Other industry	2052.66	1628.76	4351.13	1885.94	1490.86	3513.87	+166.72	+137.90	+837.26
<b>E. Machinery for misc. inds.</b>	<b>3080.23</b>	<b>3174.26</b>	<b>2063.52</b>	<b>2926.87</b>	<b>2811.67</b>	<b>2039.15</b>	<b>+153.36</b>	<b>+362.59</b>	<b>+24.37</b>
Other machineries	545.20	547.88	422.33	460.23	438.77	496.49	+84.97	+109.11	-74.16
Marine diesel engine	10.45	17.13	59.89	6.02	9.30	69.03	+4.43	+7.83	-9.14
Computer & its accessories	277.18	267.20	111.83	241.00	260.85	88.70	+36.18	+6.35	+23.14
Motor vehicle & motorcycle parts	86.60	88.52	28.37	100.59	125.55	22.38	-13.99	-37.03	+5.99
Bicycle parts	43.69	39.16	17.53	27.88	31.43	10.24	+15.81	+7.73	+7.29
Other iron and steel products	289.11	301.18	227.22	440.14	400.21	286.76	-151.03	-99.03	-59.53
Motor vehicles	628.32	593.98	184.11	471.76	476.04	179.13	+156.56	+117.94	+4.99
Other electronics components	138.28	115.16	83.30	110.16	97.57	91.53	+28.13	+17.59	-8.23
Tractors & power tiller	65.72	63.58	20.45	66.09	67.98	24.47	-0.37	-4.41	-4.02
Others	995.69	1140.47	908.48	1003.02	903.97	770.44	-7.33	+236.50	+138.04
<b>F. Petroleum &amp; petro.prodts.</b>	<b>1626.99</b>	<b>1926.85</b>	<b>701.11</b>	<b>2721.29</b>	<b>2710.75</b>	<b>1455.17</b>	<b>-1094.30</b>	<b>-783.89</b>	<b>-754.06</b>
Crude	257.32	497.59	270.67	541.09	654.75	535.64	-283.77	-157.16	-264.97
Refined	1369.67	1429.27	430.44	2180.20	2056.00	919.53	-810.53	-626.73	-489.09
<b>G. Others</b>	<b>4781.37</b>	<b>4766.58</b>	<b>3484.63</b>	<b>4872.78</b>	<b>3542.02</b>	<b>3832.82</b>	<b>-91.40</b>	<b>+1224.55</b>	<b>-348.19</b>
Commercial sector	1978.59	2266.04	2234.37	2548.27	1344.12	2753.71	-569.68	+921.93	-519.34
Industrial sector	2802.78	2500.53	1250.26	2324.51	2197.91	1079.11	+478.28	+302.63	+171.15
<b>Total</b>	<b>31565.98</b>	<b>30221.28</b>	<b>22810.99</b>	<b>32306.83</b>	<b>28788.79</b>	<b>22302.13</b>	<b>-740.85</b>	<b>+1432.49</b>	<b>+508.86</b>
of which back to back	5681.68	5193.21	3337.39	5187.58	4627.69	3129.72	+494.10	+565.52	+207.67

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

Comments and suggestions may be sent to:

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