

MAJOR ECONOMIC INDICATORS

Monthly Update:
October 2015



Monetary Policy
Department



Bangladesh Bank

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Executive Summary

Broad money growth increased, while Private sector credit growth decreased in August 2015 compared with the previous month.

1. Movement of monetary indicators

Broad money (M2) grew by 12.94 percent (y-o-y) in August 2015 slightly higher than 12.58 percent growth in the previous month and much lower than 15.01 percent growth during the same period of the preceding year. M2 increased mainly due to higher net foreign assets that registered 21.70 percent growth in August 2015. Private sector credit recorded a 12.69 percent growth in August 2015 slightly lower than the 12.96 percent growth in July 2015 but higher than 11.39 percent growth in August 2014.

12 month average general Inflation decreased in September 2015

2. Inflation scenario

Twelve-month average general inflation decreased to 6.24 percent in September 2015 from 6.29 percent in August 2015. While the point to point general inflation increased to 6.24 percent in September 2015 from 6.17 percent in August 2015 mainly due to non-food inflation.

Interest rate spread narrowed in August 2015.

3. State of the financial sector

The spread between weighted average rates of advances and weighted average rates of deposits decreased slightly to 4.77 percent in August, 2015 from 4.79 percent of July, 2015. The weighted average call money rate (m-o-m) increased slightly to 5.72 percent in October (up to 27) 2015 from 5.71 percent of September, 2015.

Export Earnings growth slowed in the first three months of FY16

4. Setting of the external sector

Export earnings recorded a growth of 0.83 percent (y-o-y) in July-September 2015 from its level of July-September 2014. The export items that registered positive growth during July-September, 2015 include woven garments, engin.& electric goods, raw jute and chemical products. On the other hand, exports of frozen food, leather, agricultural products, knitwear, jute goods (excl.carpet) and tea experienced a negative growth during July-September, 2015 compared to the same period of the previous year.

Import payments decreased during the first two months of FY16

Import payments (c&f) in July-August, 2015 decreased by 2.98 percent and stood at USD6.56 billion compared to USD6.76 billion in July-August, 2014. Fresh opening of import LCs in July-August, 2015 increased by 8.00 percent and stood at USD6.94 billion compared to that of July-August, 2014. From the sectoral distribution of L/C opening during the period under review, it is revealed that L/C opening for the Industrial raw materials is the highest which is 39.22 percent of total L/C opening followed the by L/C opening of consumer goods of 11.82 percent.

Remittance receipts decreased in the first three months of FY'16

Remittances receipt decreased by 1.93 percent and stood at USD3.93 billion during July-September, 2015 compared to that of July-September, 2014. However, remittances receipt in September, 2015 increased by 0.36 percent and stood at USD1.35 billion compared with the same month of the previous year. Also, remittances receipt increased by 12.89 percent in September 2015 compared to that of August 2015.

Current account Balance recorded a surplus in July-August 2015

Current account balance recorded a surplus of USD0.88 billion due to inflow of remittances and less import payments.

Net receipts of foreign aid decreased in July-September 2015.

The total foreign aid disbursement in July-September, 2015 decreased by USD0.11 billion and stood at USD0.50 billion from USD0.61 billion of July-September, 2014. Net receipts of foreign aid in July-September, 2015 also stood lower at USD0.26 billion compared to that of July-September, 2014.

Forex reserves Stood at 26.86 billion on October 27, 2015.

The gross foreign exchange reserves of BB stood at USD26.38 billion (with ACU liability of USD0.43 billion) as of end September 2015, compared with USD26.18 billion (with ACU liability of USD0.90 billion) as of end August 2015. Although, the reserve decreased at the beginning of September, 2015 due to ACU payment of USD0.91 billion, the gross foreign exchange reserves increased and stood at USD26.86 billion on October 27, 2015 as BB purchased more dollars to keep the inter-bank foreign exchange market stable.

Govt. budget management improved on steady pace of revenue collection

5. Developments in the fiscal sector

NBR Tax Revenue collection during the FY15 stood at Tk.136723.98 crore which was higher by 13.16 percent compared with the collection of Tk.120819.86 crore during FY14.

6. Status of the production sector

Agricultural credit, SME loans and industrial term loan increased during the period under review.

Disbursement of agricultural credit and non-farm rural credit increased by 14.18 percent and 40.45 percent respectively during July-September, 2015 compared with that of July-September, 2014.

SME loans by banks and non-bank financial institutions in June 2015 increased by 13.61 percent compared with the same month of last year. However, specialized banks and foreign commercial banks experienced a negative growth of 91.49 percent and 10.07 percent respectively at the end of June 2015 from its level of June, 2014.

Disbursement of industrial term loans during the fourth quarter of FY15 stood significantly higher by 30.68 percent and stood at Tk.14979.53 crore compared with the corresponding quarter of the previous year. Recovery of industrial term loans also increased by 31.48 percent compared with the corresponding period of the last year.

The general index of industrial production (medium & large scale manufacturing) stood at 239.67 during FY15 recording an increase of 13.43 percent from the index of 211.29 at the end of FY14.

1. Monetary and credit developments

(Crore taka)

| Particulars | Outstanding stock | | | Changes in outstanding stock | | |
|---|-------------------|------------------|------------------|------------------------------|------------------------------|------------------------------|
| | June 2014 | June 2015 | August 2015 | FY 2014-15 | August 2015 over August 2014 | August 2014 over August 2013 |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| A. Net Foreign Assets of banking system | 160056.60 | 189228.80 | 198475.00 | 29172.20 (+18.23) | 35395.70 (+21.70) | 43513.10 (+36.39) |
| B. Net Domestic Assets of banking system | 540566.90 | 598385.30 | 606903.00 | 57818.40 (+10.70) | 56896.60 (+10.34) | 49575.90 (+9.91) |
| a) Domestic credit | 637906.20 | 701526.50 | 709551.70 | 63620.30 (+9.97) | 62326.80 (+9.63) | 66019.00 (+11.36) |
| Public sector | 130266.30 | 126927.10 | 131374.80 | -3339.20 (-2.56) | -2767.00 (-2.06) | 13554.60 (+11.24) |
| Govt.(net) | 117529.40 | 110257.30 | 115687.10 | -7272.10 (-6.19) | -3805.00 (-3.18) | 9193.00 (+8.33) |
| Other Public | 12736.90 | 16669.80 | 15687.70 | 3932.90 (+30.88) | 1038.00 (+7.09) | 4361.60 (+42.39) |
| Private sector | 507639.90 | 574599.40 | 578176.90 | 66959.50 (+13.19) | 65093.80 (+12.69) | 52464.40 (+11.39) |
| b) Other items (net) | -97339.30 | -103141.20 | -102648.70 | -5801.90 (+5.96) | -5430.20 (+5.59) | -16443.10 (+20.36) |
| C. Broad money (A+B) | 700623.50 | 787614.10 | 805378.00 | 86990.60 (+12.42) | 92292.30 (+12.94) | 93089.00 (+15.01) |
| i) Currency outside banks | 76908.40 | 87940.80 | 89250.30 | 11032.40 (+14.34) | 9606.50 (+12.06) | 8176.10 (+11.44) |
| ii) Deposits | 623715.10 | 699673.30 | 716127.70 | 75958.20 (+12.18) | 82685.80 (+13.05) | 84912.90 (+15.48) |
| a) Demand deposits | 64736.70 | 72873.40 | 69672.10 | 8136.70 (+12.57) | 8757.90 (+14.38) | 7252.10 (+13.51) |
| b) Time deposits | 558978.40 | 626799.90 | 646455.60 | 67821.50 (+12.13) | 73927.90 (+12.91) | 77660.80 (+15.69) |

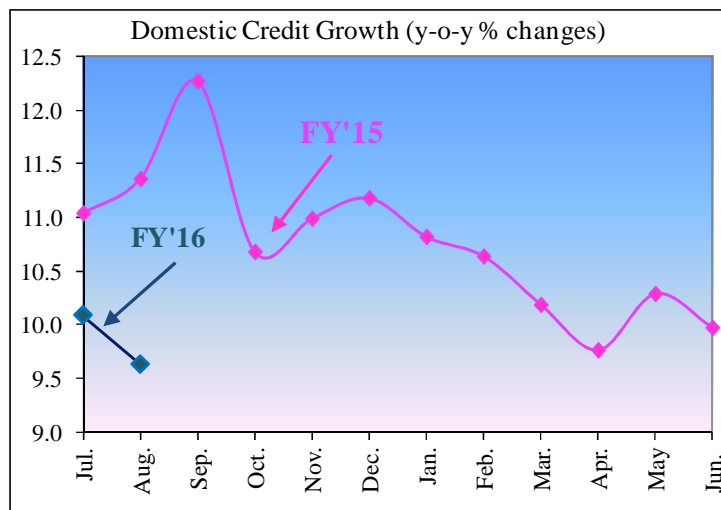
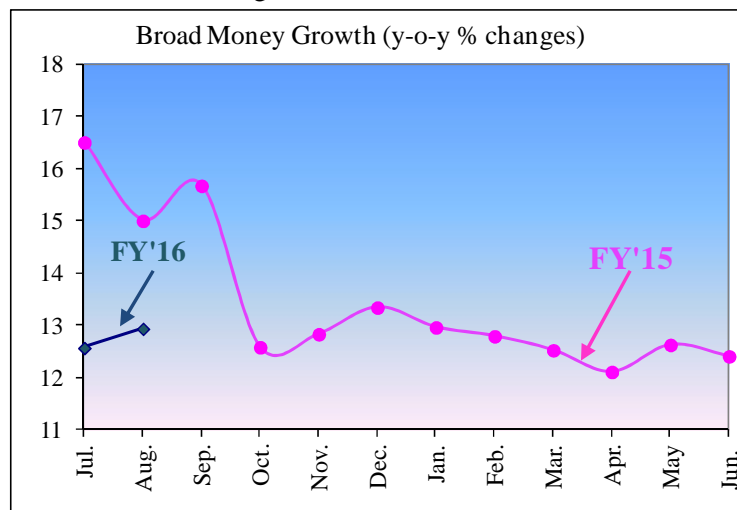
Source: Statistics Department. Note: Figures in brackets of column#5 indicate percentage changes over end June of previous fiscal.

Broad money

Broad money recorded an increase of Tk.92292.30 crore or 12.94 percent (y-o-y) at the end of August 2015 against the increase of Tk.93089.00 crore or 15.01 percent at the end of August 2014. Of the sources of broad money, net domestic assets (NDA) rose by Tk.56896.60 crore or 10.34 percent and net foreign assets (NFA) rose by Tk.35395.70 crore or 21.70 percent at the end of August, 2015.

Domestic credit

Domestic credit recorded an increase of Tk.62326.80 crore or 9.63 percent (y-o-y) at the end of August 2015 against the increase of Tk.66019.00 crore or 11.36 percent at the end of August 2014. Credit to the private sector recorded a growth of 12.69 percent while credit to the public sector decreased 2.06 percent in August 2015 compared to the same month of the previous year.



2. Reserve money developments

(Crore taka)

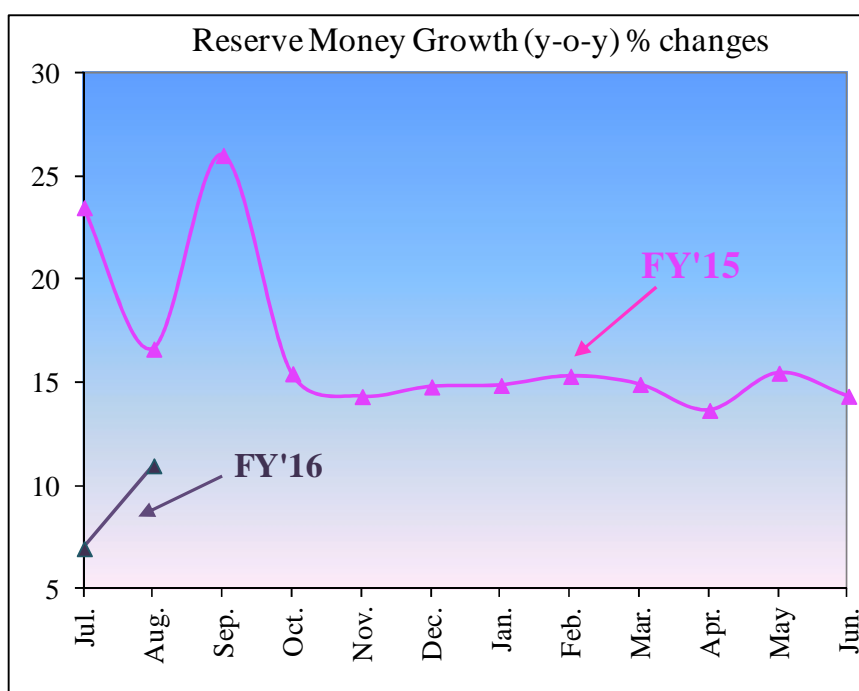
| Particulars | Outstanding stock | | | Changes in outstanding stock | | |
|---|-------------------|------------------|------------------|------------------------------|------------------------------------|------------------------------------|
| | June 2014 | June 2015 | August 2015 | FY 2014-15 | August 2015 over August 2014 | August 2014 over August 2013 |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Net Foreign Assets of Bangladesh Bank | 147496.60 | 177401.30 | 186355.40 | 29904.70 (+20.27) | 34219.20 (+22.49) | 42748.40 (+39.08) |
| Net Domestic Assets of Bangladesh Bank | -17621.30 | -28919.30 | -34521.30 | -11298.00 | -19221.70 | -23262.00 |
| Claims on Govt.(net) | 3840.60 | 810.50 | -6762.20 | -3030.10 | -7584.80 | -18606.50 |
| Claims on other public | 1202.70 | 2160.80 | 2174.60 | 958.10 (+79.66) | 1034.70 (+90.77) | -207.20 (-15.38) |
| Claims on DMBs | 6279.20 | 5659.20 | 5832.60 | -620.00 (-9.87) | -921.10 (-13.64) | -4624.50 (-40.64) |
| Other items (net) | -28943.80 | -37549.80 | -35766.30 | -8606.00 | -11750.50 | 176.20 |
| Reserve money | 129875.30 | 148482.00 | 151834.10 | 18606.70 (+14.33) | 14997.50 (+10.96) | 19486.40 (+16.61) |
| Currency Issued | 85485.20 | 98153.90 | 98605.70 | 12668.70 (+14.82) | 10093.10 (+11.40) | 9705.80 (+12.32) |
| i) Currency outside banks | 76908.40 | 87940.80 | 89250.30 | 11032.40 (+14.34) | 9606.50 (+12.06) | 8176.10 (+11.44) |
| ii) Cash in tills | 8576.80 | 10213.10 | 9355.40 | 1636.30 (+19.08) | 486.60 (+5.49) | 1529.70 (+20.84) |
| Deposits held with BB | 44390.10 | 50328.60 | 53228.40 | 5938.50 (+13.38) | 4904.40 (+10.15) | 9780.60 (+25.38) |
| Of which: Excess reserves | 2044.86 | 2323.89 | 4203.37 | 279.03 | -518.79 | 1028.61 |
| Reserve money multiplier | 5.39 | 5.30 | 5.30 | 0.00 | 0.09 | -0.07 |

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

Reserve Money

Reserve money recorded an increase of 10.96 percent (y-o-y) at the end of August 2015 compared with the increase of 16.61 percent at the end of August 2014. Of the sources of reserve money, net foreign assets of Bangladesh Bank increased by Tk.34219.20 crore in August 2015, while net domestic assets of Bangladesh Bank decreased by Tk.19221.70 crore, resulting from much lower credit demand by the government from Bangladesh Bank.

Reserve money multiplier stood at 5.30 at the end of August 2015, which is the same as that of June 2015.



3. CPI and Inflation

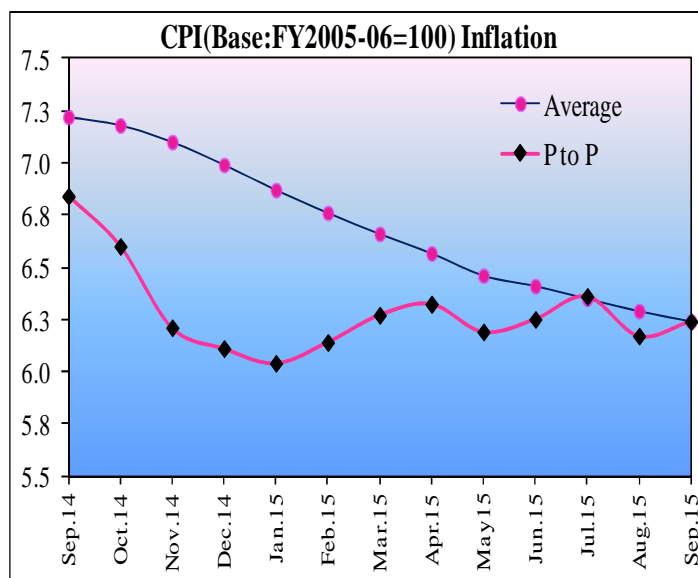
Consumer Price Index(CPI) and Rate of Inflation at National Level (Base : FY2005-06=100)

| | 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 |
| 2013-14 | | | | | | | | | | | | |
| 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 |
| 2014-15 | | | | | | | | | | | | |
| 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 |
| 2015-16 | | | | | | | | | | | | |
| 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 |

Source: Bangladesh Bureau of Statistics, Ministry of Planning.

Average (12 month) general inflation decreased from 6.29 percent of August 2015 to 6.24 percent in September 2015. The twelve month average non-food inflation increased to 6.22 percent in September 2015 compared to 6.13 percent in August 2015, while the twelve month average food inflation fell to 6.25 percent in September 2015 from 6.39 percent of August 2015.

The point to point general inflation increased by 0.07 percentage points and stood at 6.24 percent in September 2015 from 6.17 percent in August 2015 mainly due to increase in non-food inflation. Food inflation decreased to 5.92 percent in September 2015 from 6.06 percent of August, 2015 while, non-food inflation increased to 6.73 percent in September 2015 from 6.35 percent of August 2015.



4. Liquidity position of the scheduled banks

(In crore Taka)

| Bank Group | As of end June, 2015 | As of end August 2015 ^P | | | | | |
|------------------------------------|----------------------|--|-------------------------------|-----------------------------------|----------------------------------|------------------------------|--------------------------------------|
| | 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 | 1657.05 | 13304.94 | 203.75 | 409.66 | 68212.29 | 83787.69 |
| Private Banks (Other than Islamic) | 98085.95 | 5990.12 | 21930.03 | 661.84 | 4247.44 | 76306.41 | 109135.84 |
| Private Banks (Islamic) | 28411.62 | 1881.67 | 9246.70 | 3315.48 | 833.17 | 15428.07 | 30705.08 |
| Foreign Banks | 21032.16 | 565.27 | 2344.37 | 172.80 | 2680.70 | 16486.66 | 22249.80 |
| Specialised Banks | 1548.98 | 0.00 | 1421.29 | 56.24 | 2.81 | 0.00 | 1480.34 |
| Total | 239578.34 | 10094.11 (+4.08) | 48247.33 (+19.51) | 4410.11 (+1.78) | 8173.78 (+3.30) | 176433.42 (+71.33) | 247358.75 130416.26 |

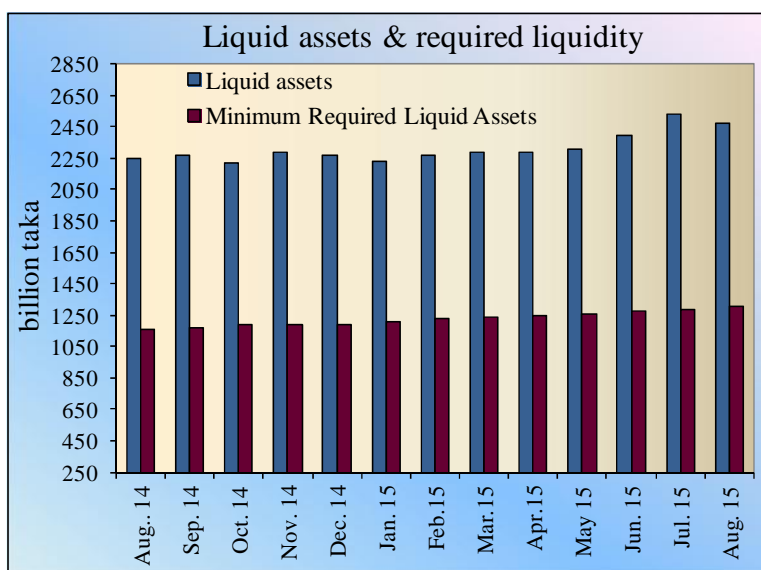
Source : Department of Offsite Supervision. Note :- Figures in brackets indicate sectoral share in the total liquid assets. P=provisional

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

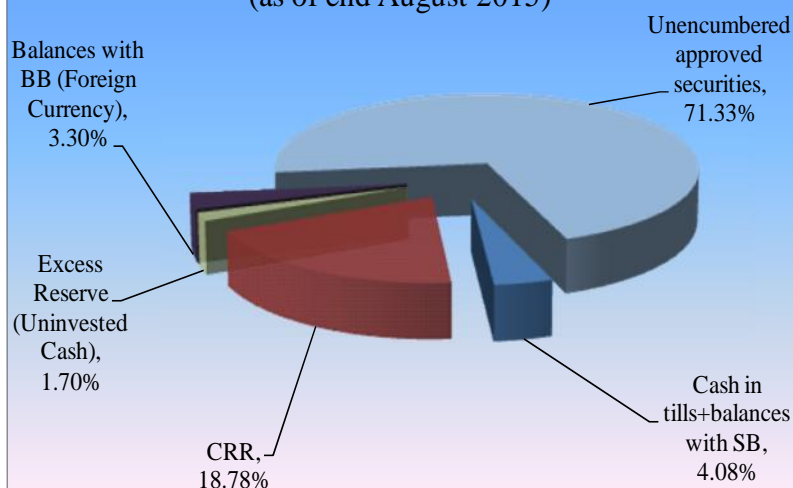
Basic Bank is categorised as a State Owned Commercial Bank according to the decision of Board of Directors of Bangladesh Bank.

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

Total liquid assets of the scheduled banks stood at Tk.247358.75 crore as of end August 2015 which was Tk.239578.34 crore at the end of June 2015. Minimum required liquid assets of the scheduled banks was Tk.130416.26 crore as of end August 2015.



Distribution of total liquid assets (as of end August 2015)



Scheduled banks' holding of liquid assets as of end August 2015 in the form of Cash in tills & Balances with Sonali bank, CRR, Excess Reserves, Balances with Bangladesh Bank in Foreign Currency and Unencumbered approved securities are 4.08 percent, 18.78 percent, 1.70 percent, 3.30 percent, and 71.33 percent respectively of total liquid assets.

5. Financial Sector Prices:

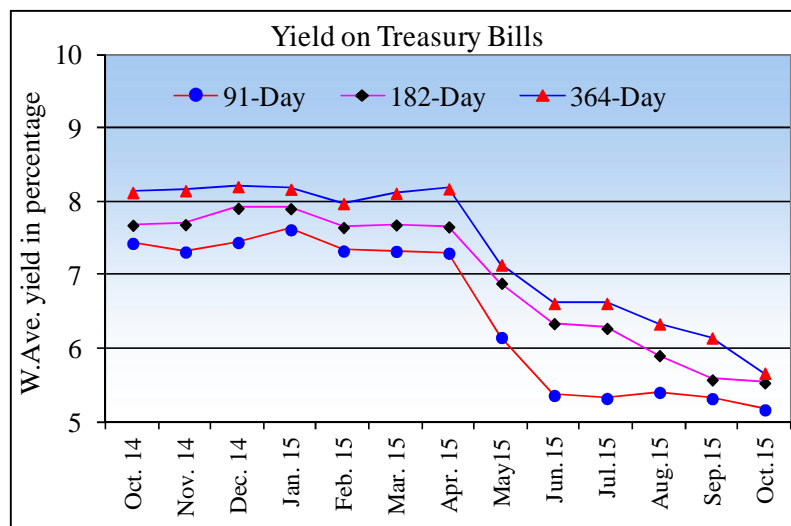
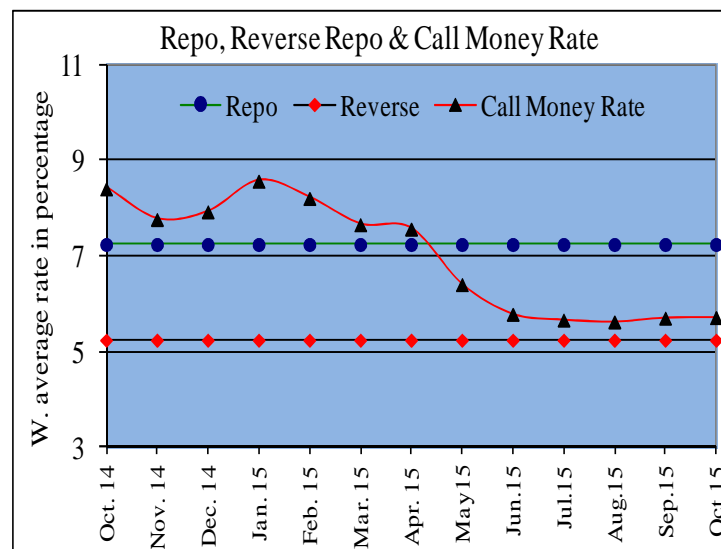
a) Interest Rate Development ^{1/}:

| | 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 | 30-Day | | | |
| 2014-15 | | | | | | | | | | | | |
| 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 |
| 2015-16 | | | | | | | | | | | | |
| 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 | ---- | ---- | 5.25 | 7.25 | 5.25 | 5.72 |

Source: MPD, DMD Bangladesh Bank . 1/ Weighted average rate. @ = upto 27th October 2015.

The weighted average yield on 30-Day Bangladesh Bank bill remained the same at 5.25 percent in October, 2015 as that of the previous month. The weighted average yield on 91-Day, 182-Day and 364-Day Treasury Bills decreased to 5.17 percent, 5.54 percent and 5.67 percent respectively in October (up to 27), 2015 compared to those of the previous month.

The weighted averages yield on 2-Year BGTB remained the same as the preceding month at 6.41 percent. While the weighted average yield on 5-Year BGTB increased to 7.35 percent and the weighted average yield on 10-Year BGTB decreased to 7.96 percent in October, 2015 from the corresponding yield of the earlier month.



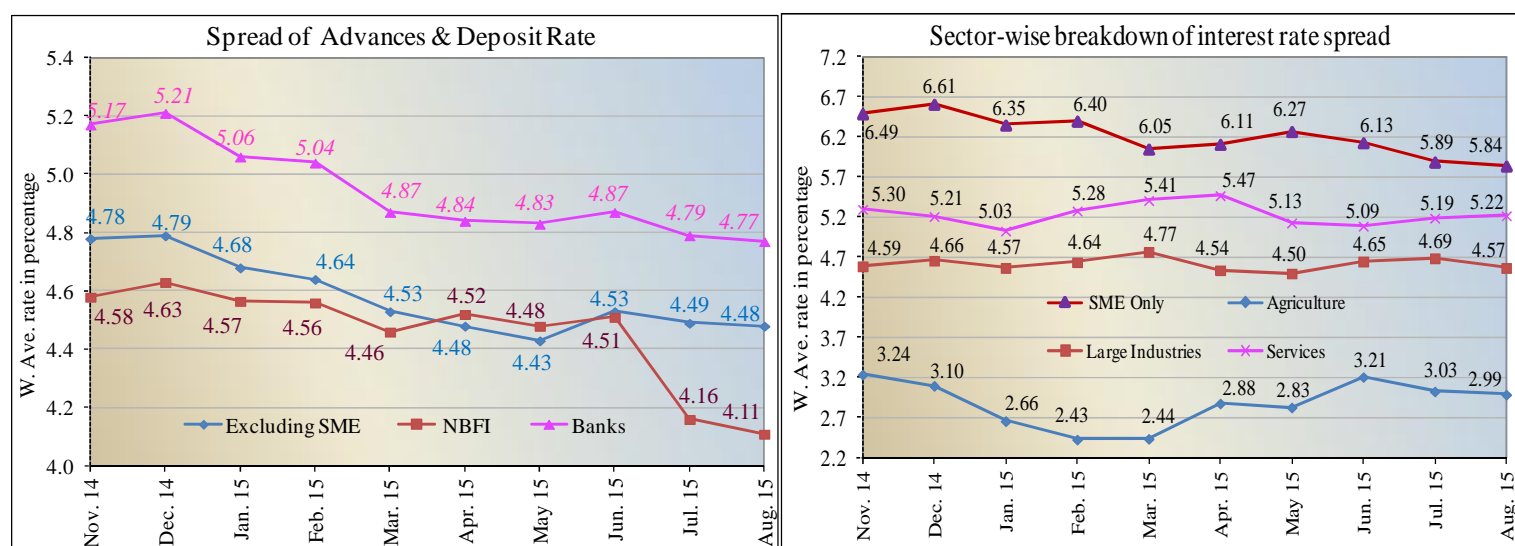
The weighted average call money rate in the inter-bank market increased slightly and stood at 5.72 percent in October (up to 27), 2015 from the rate of the previous month.

b) Interest Rate Spread:

| | Banks | | | Sector-wise break down of Interest Rate Spread | | | | | | | | | | | | Excluding SME | | | NBFI | | |
|----------------|---------------------------|---------------------------|--------|--|------|------|-------------|------|------|------------------|------|------|----------|------|------|--------------------------|---------------------------|--------|---------------------------|---------------------------|--------|
| | Interest Rate on Advances | Interest Rate on Deposits | Spread | SME Only | | | Agriculture | | | Large Industries | | | Services | | | Interest Rate on Advance | Interest Rate on Deposits | Spread | Interest Rate on Advances | Interest Rate on Deposits | Spread |
| 2013-14 | | | | | | | | | | | | | | | | | | | | | |
| July | 13.63 | 8.61 | 5.02 | | | | | | | | | | | | | | | | | | |
| August | 13.56 | 8.55 | 5.01 | | | | | | | | | | | | | | | | | | |
| September | 13.51 | 8.50 | 5.01 | | | | | | | | | | | | | | | | | | |
| October | 13.42 | 8.47 | 4.95 | | | | | | | | | | | | | | | | | | |
| November | 13.42 | 8.45 | 4.97 | | | | | | | | | | | | | | | | | | |
| December | 13.45 | 8.39 | 5.06 | | | | | | | | | | | | | | | | | | |
| January | 13.39 | 8.40 | 4.99 | | | | | | | | | | | | | | | | | | |
| February | 13.40 | 8.34 | 5.06 | | | | | | | | | | | | | | | | | | |
| March | 13.36 | 8.21 | 5.15 | | | | | | | | | | | | | | | | | | |
| April | 13.25 | 8.11 | 5.14 | | | | | | | | | | | | | | | | | | |
| May | 13.23 | 8.01 | 5.22 | | | | | | | | | | | | | | | | | | |
| June | 13.10 | 7.79 | 5.31 | | | | | | | | | | | | | | | | | | |
| 2014-15 | | | | | | | | | | | | | | | | | | | | | |
| July | 12.84 | 7.71 | 5.13 | | | | | | | | | | | | | | | | | | |
| August | 12.75 | 7.63 | 5.12 | | | | | | | | | | | | | | | | | | |
| September | 12.58 | 7.48 | 5.10 | | | | | | | | | | | | | | | | | | |
| October | 12.49 | 7.40 | 5.09 | | | | | | | | | | | | | 12.00 | 7.40 | 4.60 | 16.04 | 11.54 | 4.50 |
| 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 |

Source: Statistics Department, Bangladesh Bank.

The spread between the weighted average advances and weighted average deposit rate of all banks decreased to 4.77 percent in August, 2015 which was 4.79 percent in July, 2015. The spread between advances and deposit rate of all banks excluding SME also decreased to 4.48 percent in August, 2015 from 4.49 percent in July, 2015. The spread of NBFIs decreased to 4.11 percent in August 2015 from 4.16 percent of July 2015. The spread of all banks in the service sector increased to 5.22 percent in August, 2015 from 5.19 percent in July, 2015.



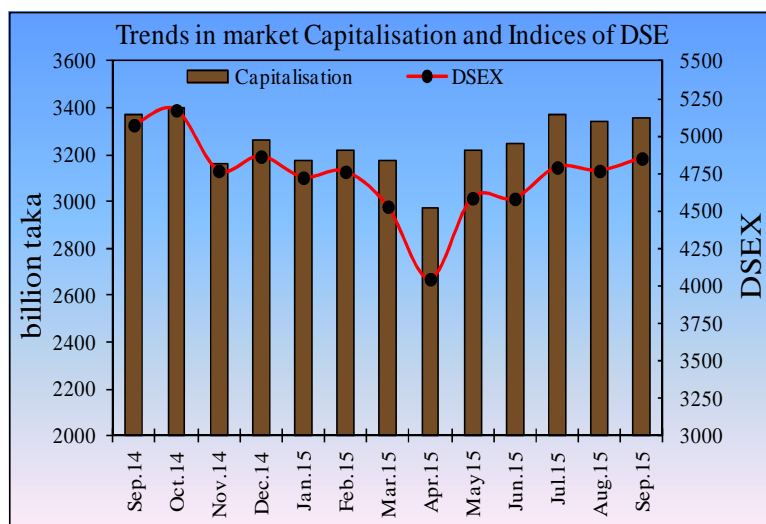
6. Capital market developments

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

| Monthly capital market developments(DSE) | | | | | |
|--|--|----------------------------------|--------------------------|------------------------------|------------------------------|
| End Month | Enlisted issues (Incl. Mutual Funds/Deb.) | (In crore taka) | | | DSE Broad Index (DSEX) |
| | | Issued capital and debentures | Market capitalisation | Turnover during the month | |
| June,14 | 536 | 103207.60 | 294320.00 | 7734.97 | 4480.52 |
| July,14 | 538 | 103476.90 | 293696.00 | 4115.68 | 4427.16 |
| August,14 | 540 | 103768.00 | 303034.00 | 12658.91 | 4549.52 |
| September,14 | 544 | 104202.60 | 337428.00 | 17580.97 | 5074.31 |
| October,14 | 544 | 104452.30 | 339877.00 | 12765.61 | 5173.23 |
| November,14 | 546 | 104696.50 | 316440.00 | 11549.43 | 4769.43 |
| December,14 | 546 | 105492.60 | 325925.00 | 6013.26 | 4864.96 |
| January,15 | 548 | 105777.60 | 317770.00 | 5569.85 | 4724.05 |
| February,15 | 549 | 106368.50 | 321718.00 | 5360.31 | 4763.22 |
| March,15 | 551 | 106980.50 | 317229.00 | 6139.25 | 4530.48 |
| April,15 | 553 | 107623.40 | 297347.00 | 7756.12 | 4047.29 |
| May,15 | 553 | 108208.80 | 322007.00 | 12781.55 | 4586.95 |
| June,15 | 555 | 109195.30 | 324731.00 | 10061.01 | 4583.11 |
| July,15 | 555 | 109238.40 | 337006.00 | 9827.27 | 4792.31 |
| August,15 | 555 | 109296.00 | 334523.00 | 12935.40 | 4768.67 |
| September,15 | 556 | 109680.20 | 335550.00 | 8370.21 | 4852.08 |

Source : Dhaka Stock Exchange

The DSE Broad Index (DSEX) at the end of September 2015 stood higher at 4852.08 compared to the index of 4768.67 at the end of August 2015. Total market capitalization of all shares and debentures of the listed securities at the end of September 2015 also stands higher at Tk.335550.00 crore from Tk.334523.00 crore at the end of August 2015.



7. Agricultural credit and non-farm rural credit

a. Agricultural credit

(In crore taka)

| Month | 2015-16 | | 2014-15 | |
|-----------------------|-----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| | Disbursement | Recovery | Disbursement | Recovery |
| July | 775.17 | 711.63 | 811.64 | 853.40 |
| August | 845.00 | 886.91 | 726.67 | 982.44 |
| September | 1242.68 | 1205.65 | 969.04 | 1087.38 |
| July-September | 2862.85 (+14.18) | 2804.19 (-4.07) | 2507.35 (+0.57) | 2923.22 (+8.61) |

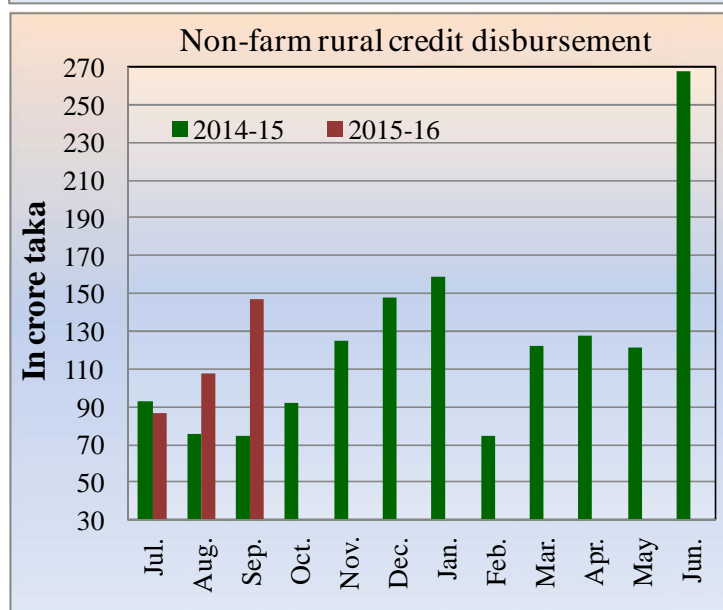
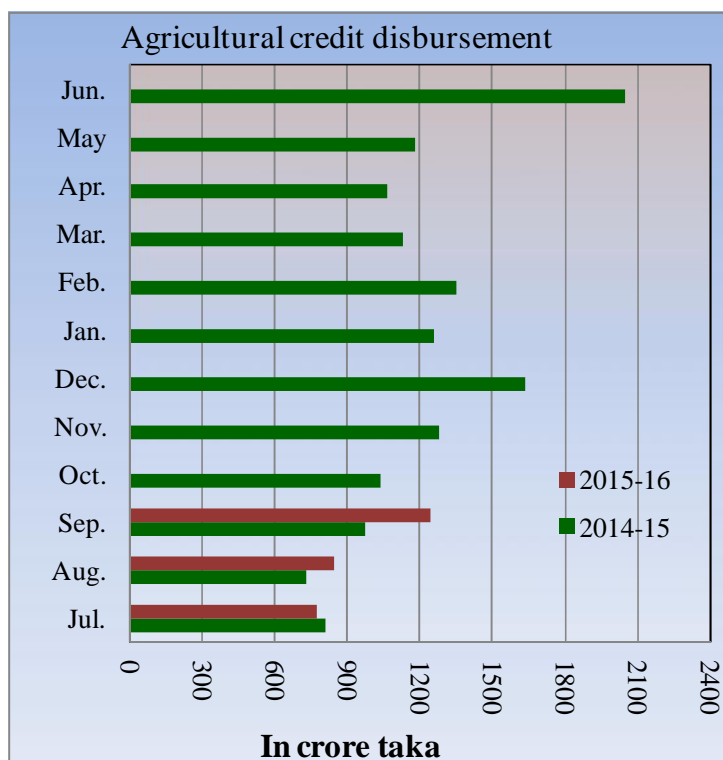
b. Non-farm rural credit

(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 |
| July-September | 341.39 (+40.45) | 313.48 (-6.61) | 243.06 (-34.04) | 335.65 (-19.31) |

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-firm rural credit increased by 14.18 percent and 40.45 percent respectively during July-September, 2015 compared to that of July-September, 2014. The banks extended a total of Tk.32.04 billion to both sectors. Both agriculture and non-farm rural sector recorded a fall in recovery by 4.07 percent and 6.61 percent respectively during July-September, 2015 compared to July-September, 2014. Overdue as a percentage of outstanding loans stood at 21.78 percent at the end of September, 2015 compared to 25.69 percent of September, 2014.



Overdue and outstanding

(In crore taka)

| Month | 2015-16 | | | 2014-15 | | |
|------------------|---------------------------|----------------------------|-----------------------------|---------------------------|----------------------------|-----------------------------|
| | overdue | outstanding | overdue as % of outstanding | overdue | outstanding | overdue as % of outstanding |
| September | 6959.23 (-9.60) | 31958.49 (+6.63) | 21.78 | 7698.65 (+1.74) | 29971.50 (-4.03) | 25.69 |

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 2011-12 | 21917.52 | 10968.50 | 2392.08 | 35278.10 | 17978.53 | 9915.80 | 2342.41 | 30236.74 |
| | FY 2012-13 | 27955.23 | 11573.51 | 2999.57 | 42528.31 | 24287.62 | 9467.55 | 2794.24 | 36549.41 |
| Quarterly | FY 2013-14 | 29046.19 | 9585.93 | 3679.20 | 42311.32 | 28999.63 | 9423.48 | 3383.58 | 41806.69 |
| | July-September, 2013 | 6410.69 | 1604.62 | 865.48 | 8880.79 | 7081.32 | 2304.33 | 850.22 | 10235.87 |
| | October-December, 2013 | 8931.66 | 2802.70 | 950.30 | 12684.66 | 7919.38 | 2672.70 | 989.86 | 11581.94 |
| | January-March, 2014 | 6053.97 | 2330.96 | 898.57 | 9283.50 | 6976.01 | 2087.16 | 746.88 | 9810.05 |
| | April-June, 2014 | 7649.87 | 2847.65 | 964.85 | 11462.37 | 7022.92 | 2359.29 | 796.62 | 10178.83 |
| | FY 2014-15 | 45468.67 | 9689.37 | 4625.66 | 59783.70 | 32801.39 | 9897.35 | 4842.07 | 47540.81 |
| | 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 |
| Overdue and Outstanding (Tk. in crore) | | | | | | | | | |
| June, 2015 | Overdue | | | | Outstanding | | | | |
| | | LSI | MSI | SSCI | Total | LSI | MSI | SSCI | Total |
| | | 9125.68 | 4762.48 | 929.64 | 14817.80 | 94478.31 | 22785.66 | 5878.71 | 123142.68 |
| | | (+9.66) | (+20.90) | (+15.81) | (+12.03) | | | | |

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

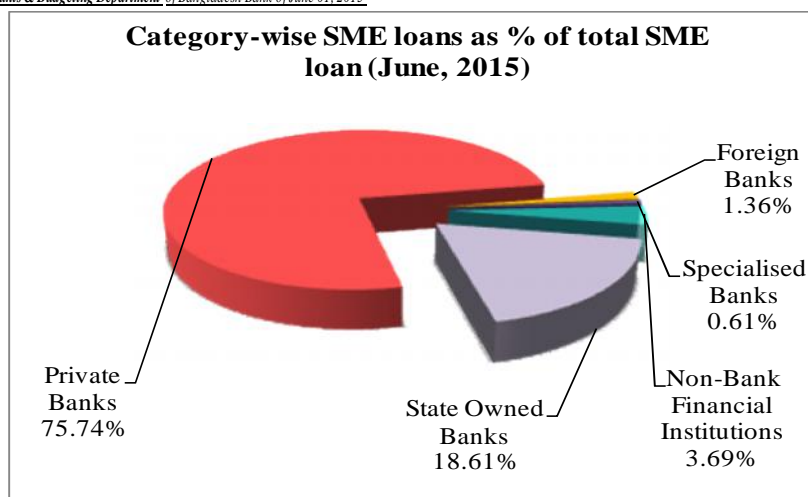
Total SME loans by banks and non-bank financial institutions increased by Tk.16400.94 crore or 13.61 percent and stood at Tk.136907.96 crore at the end of June, 2015 as compared with Tk.120507.02 crore at the end of June, 2014. The increase of institution-wise SME loans at the end of June, 2015 are 62.30 percent in state-owned banks, 16.68 percent in private banks and 24.13 percent in non-bank financial institutions as compared to that of June, 2014. Specialized banks and foreign banks experienced a negative growth of 91.49 percent and 10.07 percent respectively at the end of June, 2015 as compared to June, 2014. SME loans as percentage of total loans stood at 23.44 percent at the end of June, 2015 compared with the 23.57 percent of the same period of the previous year.

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

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

| (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 | 84885.27 | 336184.11 | 22999.33 | 33368.21 | 33870.38 | 511307.30 |
| | SME Loans | 15697.79 | 88863.76 | 2070.17 | 9810.41 | 4064.89 | 120507.02 |
| | | (18.49) | (26.43) | (9.00) | (29.40) | (12.00) | (23.57) |
| September, 2014 | Total Loans | 86946.01 | 349968.23 | 23378.29 | 33461.24 | 35653.91 | 529407.68 |
| | SME Loans | 16576.43 | 92906.81 | 1904.64 | 9905.67 | 4321.22 | 125614.77 |
| | | (19.07) | (26.55) | (8.15) | (29.60) | (12.12) | (23.73) |
| December, 2014 | Total Loans | 102392.55 | 369934.52 | 23384.70 | 22125.69 | 36797.80 | 554635.26 |
| | SME Loans | 27215.48 | 101978.15 | 1814.57 | 760.27 | 4380.03 | 136148.50 |
| | | (26.58) | (27.57) | (7.76) | (3.44) | (11.90) | (24.55) |
| March, 2015 | Total Loans | 100737.39 | 378555.59 | 22305.04 | 22166.73 | 39335.25 | 563100.00 |
| | SME Loans | 22241.00 | 102868.39 | 1857.15 | 917.36 | 4522.73 | 132406.63 |
| | | (22.08) | (27.17) | (8.33) | (4.14) | (11.50) | (23.51) |
| June, 2015 | Total Loans | 103775.51 | 394356.63 | 23528.18 | 21424.75 | 40884.24 | 583969.31 |
| | SME Loans | 25477.47 | 103688.19 | 1861.62 | 834.73 | 5045.95 | 136907.96 |
| | | (24.55) | (26.29) | (7.91) | (3.90) | (12.34) | (23.44) |
| % changes of SME loans at the end of June, 2015 over June, 2014 | | 62.30 | 16.68 | -10.07 | -91.49 | 24.13 | 13.61 |

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

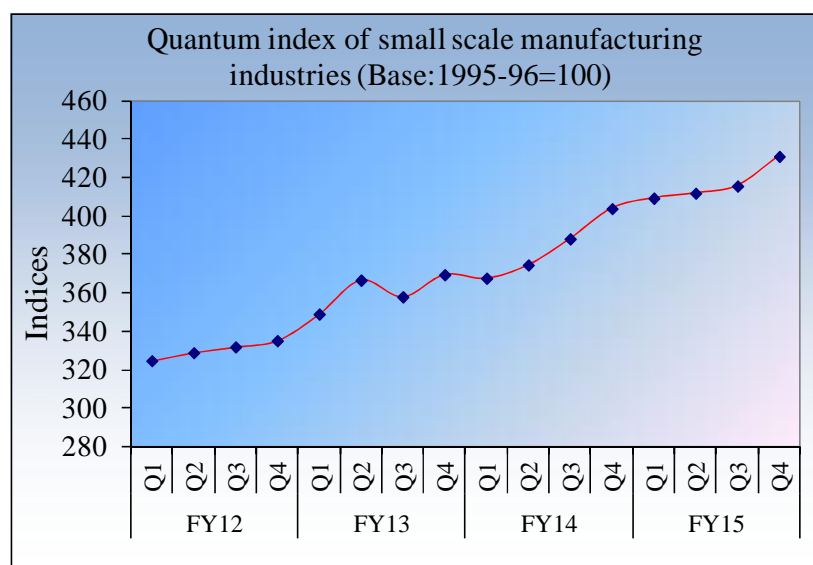
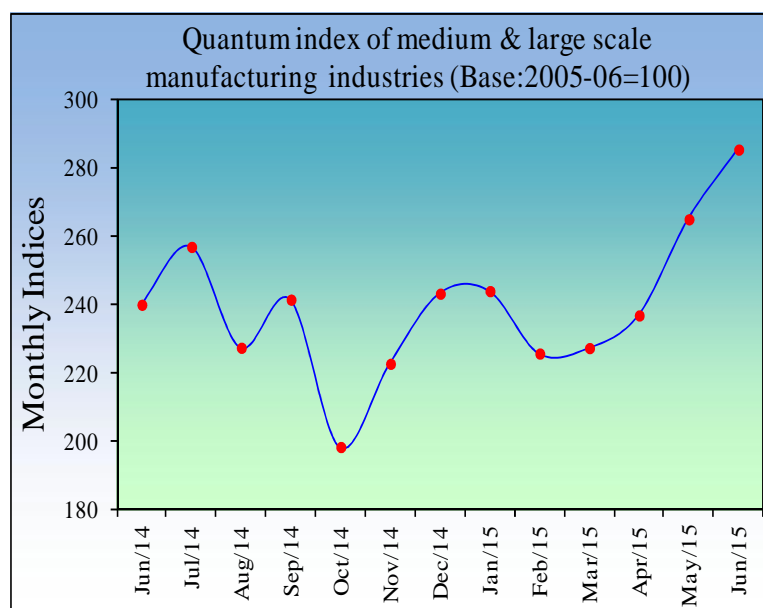
| Major Industry Group | Weight | Index | | Average Index | | Growth | |
|--|----------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | | Jun-14 | Jun-15 | FY'14 | FY'15 | Jun-15 | FY'15 |
| General | 100.00% | 240.13 | 285.50 | 211.29 | 239.67 | 18.89% | 13.43% |
| Wearing apparel | 34.84% | 332.71 | 359.95 | 293.70 | 304.77 | 8.19% | 3.77% |
| Textile | 14.07% | 152.76 | 149.90 | 139.68 | 122.81 | -1.87% | -12.08% |
| Food products | 10.84% | 287.50 | 434.27 | 239.61 | 337.80 | 51.05% | 40.98% |
| Pharmaceuticals and medicinal chemical | 8.23% | 297.02 | 424.48 | 209.97 | 329.27 | 42.91% | 56.82% |
| Non-metallic mineral products | 7.12% | 156.88 | 207.89 | 143.77 | 182.78 | 32.52% | 27.14% |
| Leather and related products | 4.40% | 150.88 | 148.59 | 147.83 | 142.11 | -1.52% | -3.87% |
| Chemicals and chemical products | 3.67% | 63.23 | 66.69 | 80.41 | 77.49 | 5.47% | -3.64% |
| Basic metals | 3.15% | 145.25 | 232.37 | 150.20 | 187.13 | 59.98% | 24.58% |
| Tobacco products | 2.92% | 123.99 | 115.91 | 149.65 | 147.37 | -6.52% | -1.52% |
| Fabricated metal products except machinery | 2.32% | 184.04 | 199.38 | 164.33 | 200.15 | 8.34% | 21.80% |
| Others* | 8.44% | 172.02 | 211.74 | 159.37 | 184.11 | 23.09% | 15.52% |

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 239.67 during FY15, recording an increase of 13.43 percent over FY14.

Indices that recorded an increase during FY15 compared to FY14 are: pharmaceuticals and medicinal chemical (56.82%), food products (40.98%), non-metallic mineral products (27.14%), basic metals (24.58%), fabricated metal products except machinery (21.80%), and wearing apparel (3.77%). On the other hand, there is some decrease in indices of textile (12.08%), leather and related products (3.87%), chemicals and chemical products (3.64%), and tobacco products (1.52%).



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

10. Exports

a) Annual and monthly trends in exports

A. Annual exports

(US\$ million)

| 2010-11 | 2011-12 | 2012-13 |
|-----------------------------|----------------------------|-----------------------------|
| 22928.22 (+41.49) | 24301.90 (+5.99) | 27027.36 (+11.22) |

B. Monthly exports

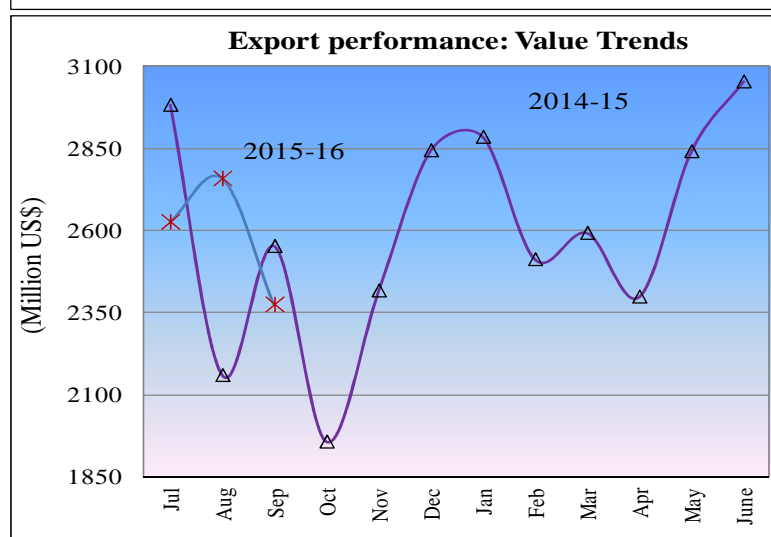
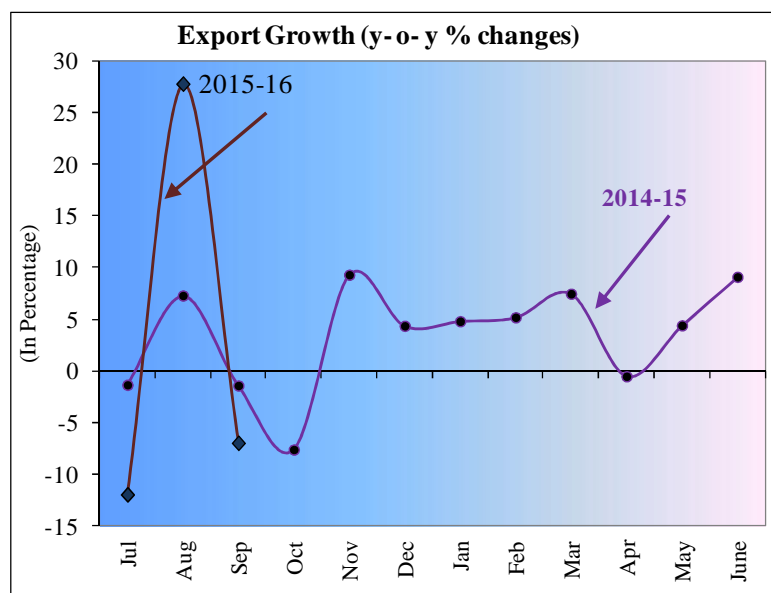
(US\$ million)

| 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 |
| July-June | 31208.94 (+3.39) | 30186.62 (+11.69) |
| Month | 2015-16 | 2014-15 |
| July | 2625.93 | 2982.74 |
| August | 2758.41 | 2159.50 |
| September | 2374.65 | 2552.86 |
| July-September | 7758.99 (+0.83) | 7695.10 (+0.88) |

Source : Export Promotion Bureau.

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

Export earnings increased slightly by 0.83 percent in July-September, 2015 compared to the same period of the preceding year and stood at USD7.76 billion. However, export earnings fell by 13.91 percent in September, 2015 compared to the preceding month (August, 2015) and stood at USD2.37 billion. Also, export earnings fell by 6.98 percent in September, 2015 compared to that of September, 2014. Export receipts fell short of the strategic target for July-September 2015 by 4.25 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-September, 2015 | | July-September, 2014 | | Changes during July-September, 2015 over July-September, 2014 | | | |
|---|----------------------|----------------|----------------------|----------------|--|---------------|---------------------|--------------|
| | | | | | In absolute amount | | In percentage | |
| | Volume [@] | Value | Volume [@] | Value | Volume [@] | Value | Volume [@] | Value |
| 1. Raw Jute (In million Kg.) | --- | 52.54 | --- | 23.19 | --- | +29.35 | --- | +126.56 |
| 2. Jute goods (excl.carpet) (In million Kg.) | --- | 154.02 | --- | 174.23 | --- | -20.21 | --- | -24.49 |
| 3. Tea (In million Kg.) | --- | 0.46 | --- | 0.78 | --- | -0.32 | --- | -41.03 |
| 4. Frozen food (In million Kg.) | --- | 120.07 | --- | 190.80 | --- | -70.73 | --- | -37.07 |
| 5. Leather (In million Kg.) | --- | 70.73 | --- | 109.29 | --- | -38.56 | --- | -35.28 |
| 6. Woven garments (In million Pcs.) | --- | 3189.12 | --- | 2962.71 | --- | +226.41 | --- | +7.64 |
| 7. Knitwear (In million Pcs.) | --- | 3250.11 | --- | 3270.46 | --- | -20.35 | --- | -0.62 |
| 8. Chemical products (In million Kg.) of which (fertilizer) | --- | 25.73 | --- | 25.54 | --- | +0.19 | --- | +0.74 |
| 9. Agricultural products* (In million Kg.) | --- | 43.67 | --- | 82.51 | --- | -38.84 | --- | -22.29 |
| 10. Engin.& Electric goods | --- | 130.98 | --- | 83.48 | --- | +47.50 | --- | +56.90 |
| 11. Others** | --- | 721.56 | --- | 772.11 | --- | -50.55 | --- | -6.55 |
| TOTAL | --- | 7758.99 | --- | 7695.10 | --- | +63.89 | --- | +0.83 |

Source : Export Promotion Bureau

--- = Not available.

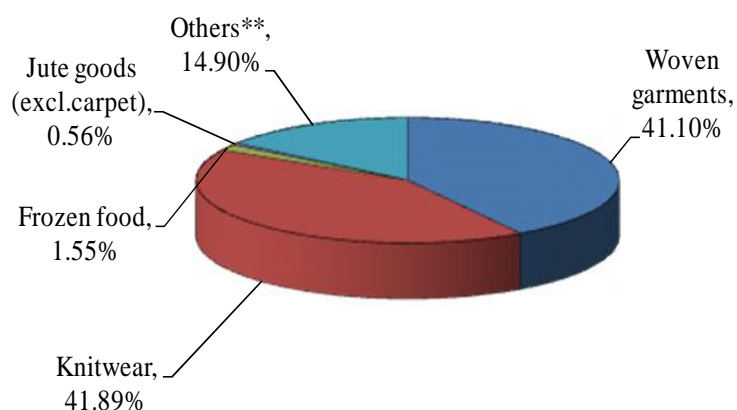
* Includes vegetables, fruits & tobacco.

**Others means residual items

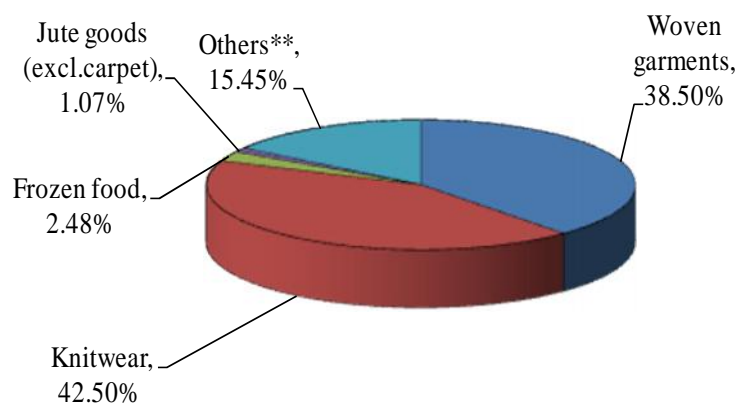
[@] Due to error in the data recording software of EPB (Export Promotion Bureau), the data of export volume is currently unavailable.

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

Category-wise share of total exports
(July-September, 2015)



Category-wise share of total exports
(July-September, 2014)



11. Imports

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

(US\$ million)

| FY | Import payments (c&f) ^R | | Import LCs settlement | | Import LCs opened | |
|-------------|------------------------------------|---------------------|-----------------------|----------------------|----------------------|----------------------|
| | 2012-13 | 2011-12 | 2012-13 | 2011-12 | 2012-13 | 2011-12 |
| | 37289.80 (+0.82) | 36984.80 (+2.47) | 32358.52 (-7.05) | 34814.55 (+8.95) | 35961.05 (-2.90) | 37035.82 (-4.01) |
| Month | 2014-15 ^P | 2013-14 | 2014-15 ^P | 2013-14 | 2014-15 ^P | 2013-14 |
| July | 3077.00 | 3471.60 | 2964.69 | 3239.53 | 3655.65 | 3717.75 |
| August | 3685.60 | 2952.00 | 3461.55 | 2499.45 | 3475.02 | 2739.88 |
| September | 4354.30 | 3355.30 | 3369.85 | 3092.83 | 3704.30 | 3147.05 |
| October | 3601.60 | 3055.30 | 3145.15 | 2816.85 | 3142.60 | 2873.76 |
| November | 3501.50 | 2782.40 | 3259.60 | 2899.77 | 3760.76 | 2977.02 |
| December | 4048.80 | 3204.50 | 3390.64 | 3249.29 | 3547.28 | 3355.22 |
| January | 3617.60 | 3406.10 | 3037.47 | 3420.33 | 3501.47 | 3611.93 |
| February | 3474.70 | 3476.50 | 2807.87 | 2906.99 | 3257.30 | 3510.99 |
| March | 3694.90 | 3748.40 | 3351.97 | 3249.81 | 4262.45 | 3712.72 |
| April | 4108.70 | 3669.90 | 3179.16 | 3218.89 | 3518.94 | 3722.98 |
| May | 4183.90 | 3726.60 | 3205.56 | 3288.29 | 3682.60 | 4152.94 |
| June | 3841.60 | 3767.80 | 3281.73 | 3306.81 | 3560.39 | 4296.32 |
| July-June | 45190.20 (+11.26) | 40616.40 (+8.92) | 38455.24 (+3.41) | 37188.84 (+14.93) | 43068.76 (+2.99) | 41818.56 (+16.29) |
| Month | 2015-16 ^P | 2014-15 | 2015-16 ^P | 2014-15 | 2015-16 ^P | 2014-15 |
| July | 2977.40 | 3077.00 | 3437.71 | 2964.69 | 3011.64 | 3655.65 |
| August | 3583.40 | 3685.60 | 3502.55 | 3461.55 | 3631.73 | 3475.02 |
| July-August | 6560.80 (-2.98) | 6762.60 (+5.28) | 6940.26 (+8.00) | 6426.24 (+11.98) | 6643.37 (-6.83) | 7130.67 (+10.42) |

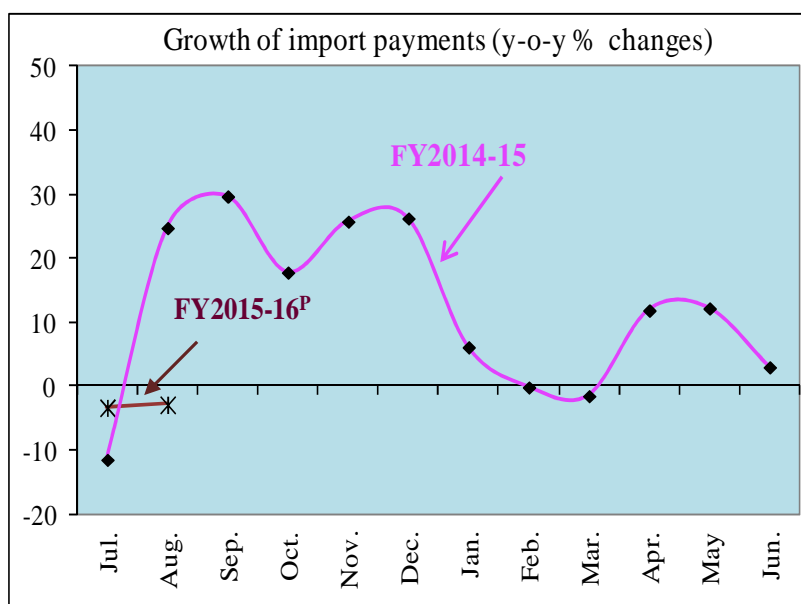
Source: Statistics Department, Foreign Exchange Operations Department P = Provisional, R= Revised

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

Import payments during July-August, 2015 decreased by 2.98 percent and stood at USD6.56 billion against USD6.76 billion in July-August, 2014.

Settlement of import LCs during July-September, 2015 increased by 8.00 percent and stood at USD6.94 billion against USD6.43 billion in July-August, 2014.

Fresh opening of import LCs during July-August, 2015 decreased by 6.83 percent and stood at USD6.64 billion compared with USD7.13 billion in July-August, 2014.



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

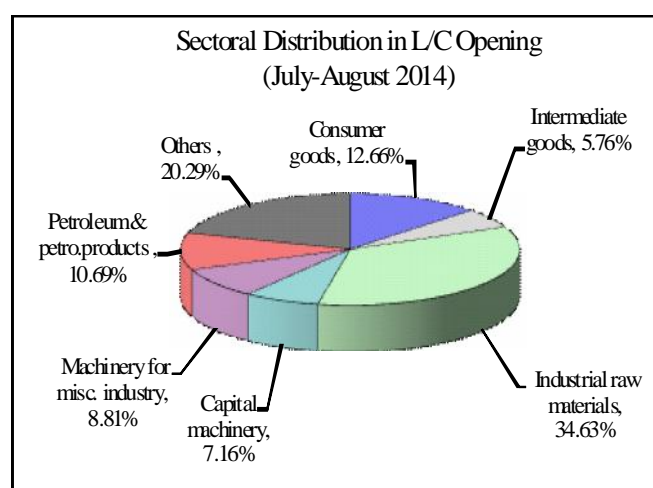
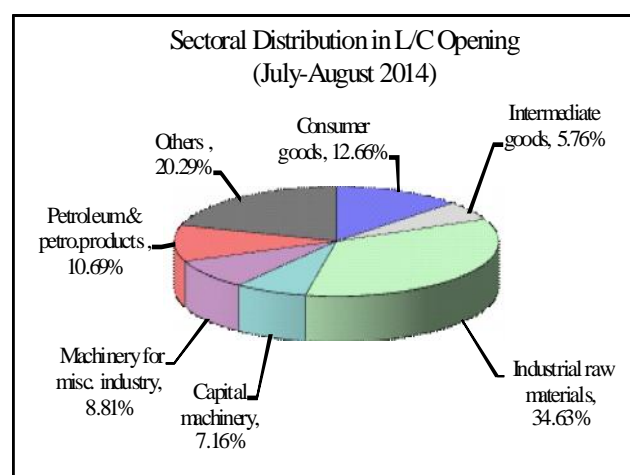
Latest available sector-wise comparative statement of fresh opening, settlement and outstanding of import LCs in July-August, 2015 and July-August, 2014 are shown below:

(US\$ million)

| Sectors / Commodities | July-August 2015 | | | July-August 2014 | | | Changes during July-August 2015 over July-August 2014 | | |
|-------------------------------|-------------------|-------------------|-----------------------------------|-------------------|-------------------|-----------------------------------|---|-------------------|-----------------------------------|
| | Fresh LCs opening | Settlement of LCs | Outstanding LCs at the end period | Fresh LCs opening | Settlement of LCs | Outstanding LCs at the end period | Fresh LCs opening | Settlement of LCs | Outstanding LCs at the end period |
| A. Consumer goods | 785.07 | 638.82 | 1829.17 | 902.56 | 771.08 | 1708.22 | -117.49 | -132.25 | +120.94 |
| B. Intermediate goods | 471.86 | 512.92 | 1443.99 | 410.86 | 487.75 | 1213.18 | +61.00 | +25.17 | +230.82 |
| C. Industrial raw materials | 2605.43 | 2478.31 | 7142.84 | 2469.19 | 2459.78 | 7115.24 | +136.23 | +18.54 | +27.60 |
| D. Capital machinery | 569.52 | 622.14 | 5089.89 | 510.66 | 476.64 | 4197.59 | +58.86 | +145.51 | +892.30 |
| E. Machinery for misc. inds. | 773.34 | 901.54 | 2111.71 | 628.51 | 657.01 | 2491.91 | +144.82 | +244.53 | -380.20 |
| F. Petroleum & petro.products | 401.13 | 438.91 | 1077.85 | 761.96 | 840.40 | 1467.54 | -360.83 | -401.50 | -389.69 |
| G. Others | 1037.02 | 1347.61 | 3309.81 | 1446.92 | 733.58 | 3370.26 | -409.90 | +614.04 | -60.45 |
| Total | 6643.37 | 6940.26 | 22005.27 | 7130.67 | 6426.24 | 21563.94 | -487.30 | +514.02 | +441.33 |
| of which back to back | 1225.26 | 1127.93 | 3075.28 | 1143.15 | 1120.87 | 3033.34 | +82.11 | +7.07 | +41.94 |

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

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



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

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

(In million USD)

| Month | Opening of import LCs | Probable liabilities of Banks against back to back LCs |
|---------------------------------|-----------------------|--|
| September'15 | 3445.70 | 1212.91 |
| October'15 | 3489.31 | 1271.96 |
| November'15 | 3660.11 | 1286.46 |
| September-November, 2015 | 10595.12 | 3771.33 |

Source: Monetary Policy Department, Bangladesh Bank.

Opening of import LCs and probable liabilities of banks against back to back LCs have been projected by the scheduled banks at USD10.60 billion and USD3.77 billion respectively during September-November 2015.

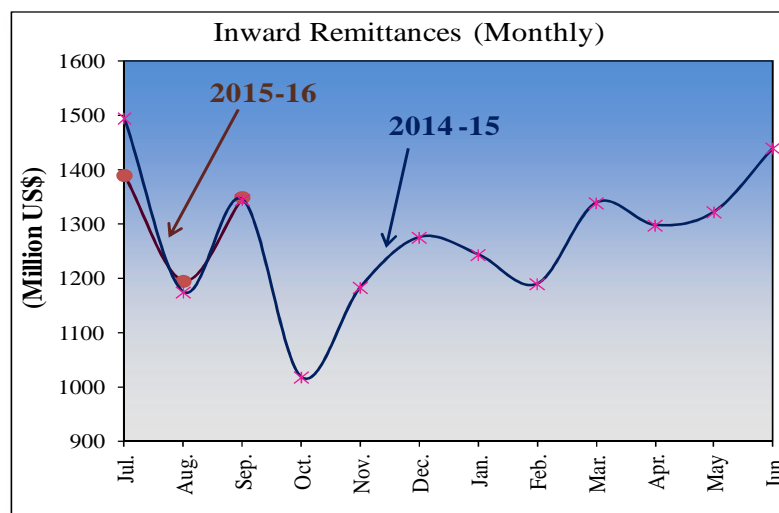
12. Remittance

| (US\$ million) | | | |
|---------------------|----------------------|----------------------|---------------------|
| Annual Remittances | 2011-12 | 2012-13 | 2013-14 |
| | 12843.44 (+10.24) | 14461.14 (+12.60) | 14228.32 (-1.61) |
| Monthly Remittances | Month | 2014-15 | 2013-14 |
| | July | 1492.47 | 1238.96 |
| | August | 1174.37 | 1005.77 |
| | September | 1344.27 | 1025.70 |
| | October | 1018.03 | 1230.67 |
| | November | 1182.95 | 1061.44 |
| | December | 1275.06 | 1210.22 |
| | January | 1243.25 | 1260.66 |
| | February | 1189.60 | 1173.16 |
| | March | 1338.31 | 1288.62 |
| | April | 1297.49 | 1230.57 |
| | May | 1321.77 | 1215.83 |
| | June | 1439.37 | 1286.69 |
| | July-June | 15316.94 (+7.65) | 14228.29 (-1.61) |
| | Month | 2015-16 | 2014-15 |
| | July | 1389.56 | 1492.47 |
| | August | 1195.02 | 1174.37 |
| | September | 1349.06 | 1344.27 |
| | July-September | 3933.64 (-1.93) | 4011.11 (+22.65) |

Source : Foreign Exchange Policy Department, Bangladesh Bank.

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

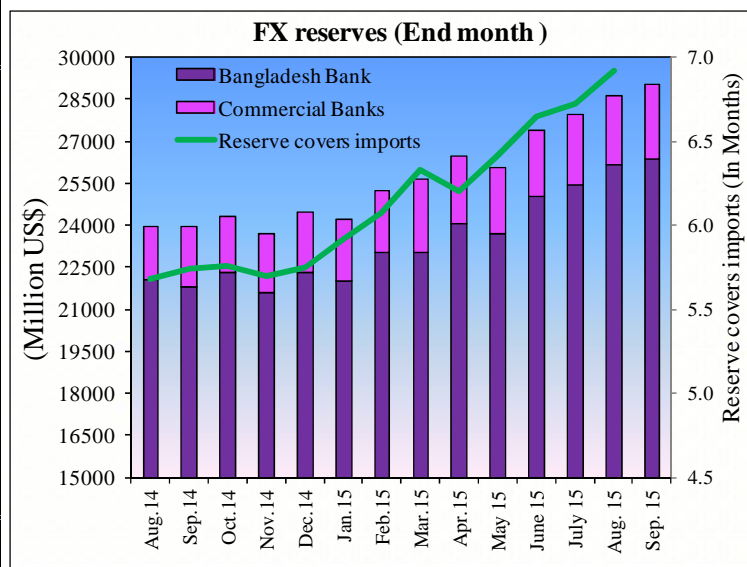
Remittances receipt in September, 2015 increased by 0.36 percent compared with the same month of the previous year and stood at USD1.35 billion. Remittances receipt also increased by 12.89 percent in September, 2015 compared to that of the preceding month. However, remittances receipts during July-September, 2015 decreased by 1.93 percent compared to the same period of the preceding fiscal.



13. Foreign exchange holdings abroad

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

Source : Accounts & Budgeting Department, Bangladesh Bank.



(a) Gross foreign exchange reserves of Bangladesh Bank:

The gross foreign exchange reserves of BB increased to USD26.38 billion (with ACU liability of USD0.43 billion) as of end September 2015 compared to USD26.18 billion (with ACU liability of USD0.90 billion) as of end August 2015.

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

The gross foreign exchange balances held abroad by commercial Banks increased to USD2.66 billion as of end September 2015 compared to that of USD2.49 billion at the end August 2015. However, this was higher than the balance of USD1.12 billion at the end September 2014.

14. Foreign Aid

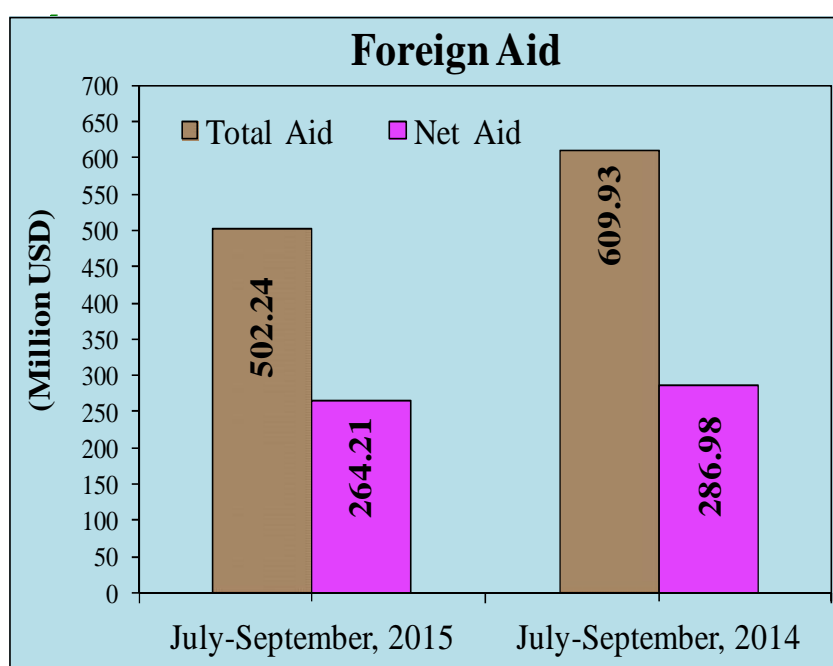
(In million USD)

| | Food Aid | Project Aid | Total Aid | Payment (Principal) | Net Foreign Aid | Food Aid | Project Aid | Total Aid | Payment (Principal) | Net Foreign Aid |
|-----------------------|------------------------|----------------|----------------|---------------------|-----------------|------------------------|----------------|----------------|---------------------|-----------------|
| Month | FY2014-15 ^P | | | | | FY2013-14 ^R | | | | |
| 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 |
| July-June | 37.52 | 3064.74 | 3102.26 | 904.94 | 2197.32 | 30.63 | 2888.71 | 2919.34 | 1089.21 | 1830.12 |
| Month | FY2015-16 ^P | | | | | 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 | 186.77 | 186.77 | 44.03 | 142.74 | 9.64 | 216.03 | 225.67 | 85.84 | 139.83 |
| July-September | 0.00 | 502.24 | 502.24 | 238.03 | 264.21 | 9.64 | 600.29 | 609.93 | 322.95 | 286.98 |

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

Total foreign aid disbursements in July-September, 2015 decreased by USD0.11 billion or 17.66 percent and stood at USD0.50 billion compared to USD0.61 billion in July-September, 2014.

Net receipts of foreign aid were also lower and stood at USD0.26 billion in July-September, 2015 compared to that of July-September, 2014.

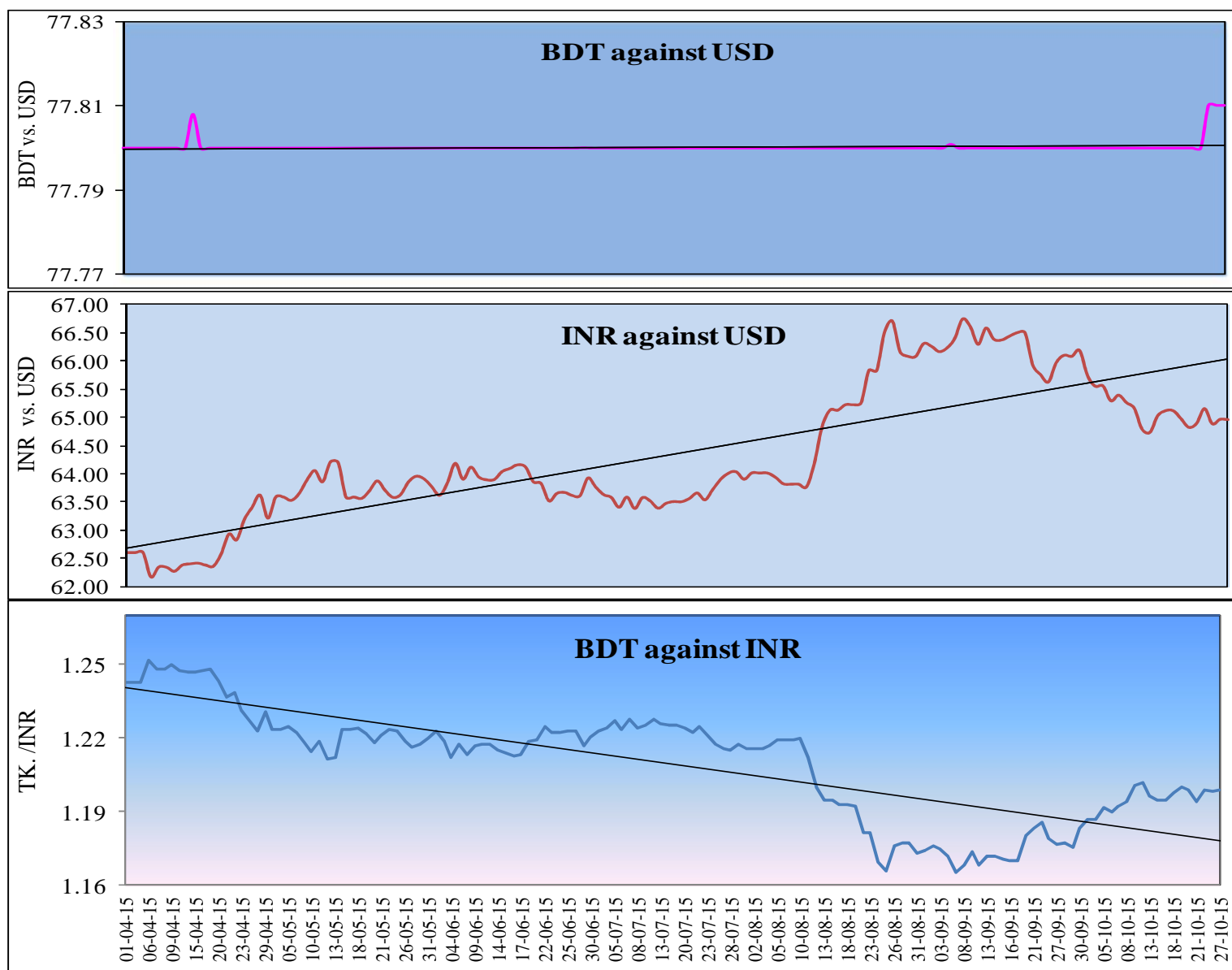


15. Exchange Rate Movements ^{2/}:

| 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 | | | 61.3175 | |
| November | 77.5149 | 77.7000 | | | 61.9736 | |
| December | 77.8563 | 77.9500 | | | 63.7498 | |
| January | 77.8726 | 77.8000 | | | 61.4998 | |
| February | 77.8000 | 77.8000 | | | 61.9395 | |
| March | 77.8000 | 77.8000 | | | 62.5908 | |
| April | 77.8000 | 77.8000 | | | 63.5780 | |
| May | 77.8000 | 77.8000 | | | 63.7615 | |
| June | 77.8000 | 77.8000 | | | 63.7549 | |

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

At the end of September 2015, Taka has remained the same against US dollar from its level of end June 2015. However, Indian Rupees (INR) depreciated by 3.02 percent against US dollar as of end September 2015 from its level of end June 2015.



16. Balance of payments (BOP)

(US\$ million)

| Particulars | July-August, 2014 ^R | July-August, 2015 ^P |
|---|--------------------------------|--------------------------------|
| Trade balance | -1015 | -603 |
| Exports f.o.b(including EPZ) | 5074 | 5304 |
| Imports f.o.b(including EPZ) | 6089 | 5907 |
| Services | -908 | -632 |
| Credit | 488 | 480 |
| Debit | 1396 | 1112 |
| Primary income | -541 | -502 |
| Credit | 10 | 16 |
| Debit | 551 | 518 |
| Of which:Official interest payment | 69 | 90 |
| Secondary income | 2717 | 2619 |
| Official transfers | 3 | 4 |
| Private transfers | 2714 | 2615 |
| of which : Workers' remittances (current a/c. portion) | 2648 | 2546 |
| Current account balance | 253 | 882 |
| Capital account | 38 | 47 |
| Capital transfers | 38 | 47 |
| Financial account | 658 | 255 |
| i) Foreign direct investment(net) | 284 | 316 |
| ii) Portfolio investment (net) | 47 | 19 |
| of which : Workers' remittances (financial a/c. portion) | 19 | 39 |
| iii) Other investment(net) | 327 | -80 |
| Medium and long-term (MLT) loans | 344 | 242 |
| MLT amortization payments | 237 | 141 |
| Other long-term loans (net) | 40 | -35 |
| Other short-term loans (net) | 73 | -57 |
| Trade credit (net) | -117 | 96 |
| DMBs & NBDCs(net) | 224 | -185 |
| Assets | -127 | -76 |
| Liabilities | 97 | -261 |
| Errors and omissions | -167 | 82 |
| Overall balance | 782 | 1266 |
| Reserve assets | -782 | -1266 |
| Bangladesh Bank(net) | -782 | -1266 |
| Assets | 707 | 1251 |
| Liabilities | -75 | -15 |

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

Trade Balance recorded a deficit of USD603 million during July-August, 2015 compared to the deficit of USD1015 million during July-August, 2014. Despite deficit in trade balance, services and primary income, inflow of wage earners remittances contributed to a current account surplus of USD882 million during July-August, 2015. Current account surplus along with a financial account surplus of USD255 million, resulted in a surplus of USD1266 million in overall balances during July-August, 2015 compared to the surplus of USD782 million during July-August, 2014.

17. Public finance

a) Government tax revenue collections

(Crore taka)

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

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

(Crore taka)

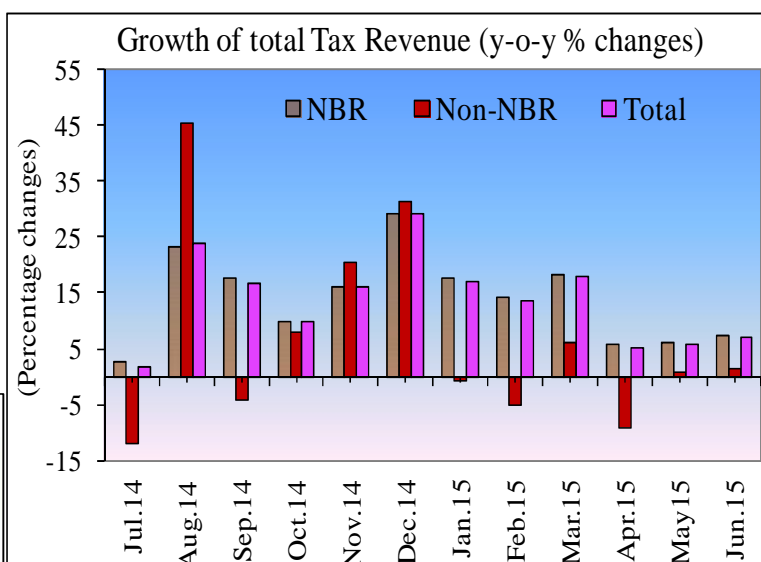
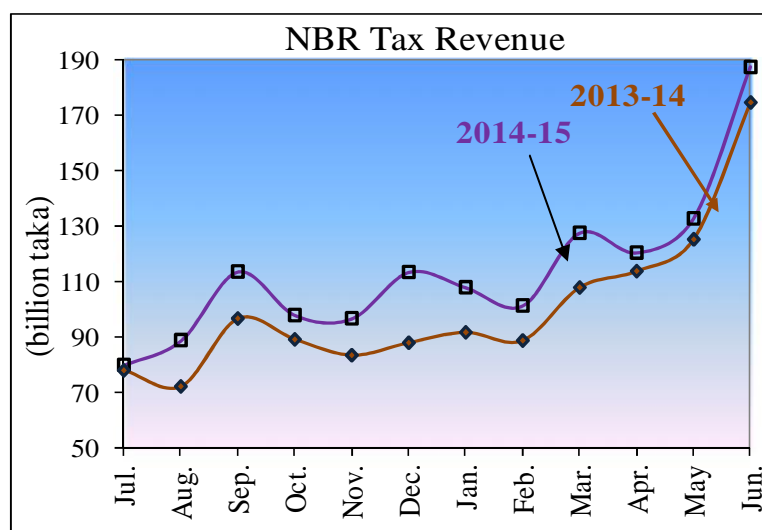
| | NBR Tax Revenue | | | | | Non-NBR Tax Revenue | Total Tax Revenue Collections | NBR Tax Revenue | | | | | Non-NBR Tax Revenue | Total Tax Revenue Collections |
|-----------|----------------------|----------|---------------|----------|-----------------------|---------------------------|-------------------------------------|----------------------|----------|---------------|----------|-----------------------|---------------------------|-------------------------------------|
| | 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) | | |
| | 2014-15 ^P | | | | | | | 2013-14 ^R | | | | | | |
| July | 1035.86 | 3615.04 | 2023.65 | 1313.07 | 7987.62 | 345.18 | 8332.80 | 1032.59 | 3414.89 | 1864.65 | 1474.42 | 7786.55 | 392.16 | 8178.71 |
| August | 1253.71 | 3576.30 | 2301.28 | 1746.40 | 8877.69 | 372.20 | 9249.89 | 939.48 | 2978.49 | 1986.81 | 1302.67 | 7207.45 | 255.99 | 7463.44 |
| September | 1295.99 | 3923.77 | 4111.09 | 2024.48 | 11355.33 | 380.55 | 11735.88 | 1163.57 | 3440.67 | 3460.60 | 1595.14 | 9659.98 | 397.63 | 10057.61 |
| October | 1022.91 | 3823.71 | 3242.49 | 1696.06 | 9785.17 | 309.07 | 10094.24 | 1023.60 | 3257.48 | 2958.56 | 1664.44 | 8904.08 | 286.58 | 9190.65 |
| November | 1148.36 | 3871.26 | 2948.39 | 1697.49 | 9665.50 | 380.04 | 10045.54 | 960.68 | 3287.36 | 2600.62 | 1484.06 | 8332.72 | 315.13 | 8647.85 |
| December | 1208.23 | 4163.56 | 4094.30 | 1871.80 | 11337.89 | 413.82 | 11751.71 | 1071.65 | 3317.68 | 3024.31 | 1370.99 | 8784.63 | 315.28 | 9099.91 |
| January | 1172.25 | 4092.07 | 3189.76 | 2331.03 | 10785.11 | 398.80 | 11183.91 | 1068.29 | 3515.00 | 2742.06 | 1834.10 | 9159.45 | 402.41 | 9561.86 |
| February | 1152.17 | 3980.63 | 2997.91 | 1999.31 | 10130.02 | 358.88 | 10488.90 | 1039.42 | 3498.41 | 2514.82 | 1811.22 | 8863.87 | 378.06 | 9241.93 |
| March | 1234.71 | 4517.87 | 5108.10 | 1890.07 | 12750.75 | 413.10 | 13163.85 | 1142.28 | 3755.88 | 4133.73 | 1746.88 | 10778.77 | 389.00 | 11167.77 |
| April | 1392.38 | 4865.64 | 3664.62 | 2117.11 | 12039.75 | 427.62 | 12467.37 | 1277.78 | 4237.06 | 4006.85 | 1848.27 | 11369.96 | 470.39 | 11840.35 |
| May | 1637.65 | 5248.10 | 4058.58 | 2328.77 | 13273.10 | 454.84 | 13727.94 | 1267.84 | 4678.34 | 4738.37 | 1831.91 | 12516.46 | 451.00 | 12967.46 |
| June | 1688.07 | 4291.07 | 10784.83 | 1972.08 | 18736.05 | 567.26 | 19303.31 | 1397.43 | 5195.97 | 9175.89 | 1686.64 | 17455.93 | 559.01 | 18014.94 |
| July-June | 15242.29 | 49969.02 | 48525.00 | 22987.67 | 136723.98 (+13.16) | 4821.36 (+4.52) | 141545.34 (+12.85) | 13384.61 | 44577.23 | 43207.27 | 19650.74 | 120819.86 (+10.69) | 4612.64 (+11.75) | 125432.50 (+10.73) |

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) of FY15 stood at Tk.141545.34 crore which was higher by 12.85 percent against the collection of Tk.125432.50 crore of FY14.

NBR tax revenue collection in FY15 stood at Tk.136723.98 crore which was higher by Tk.15904.12 crore or 13.16 percent against the collection of Tk.120819.86 crore in FY14. This was also higher by 1.26 percent than the revised set target for 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 |

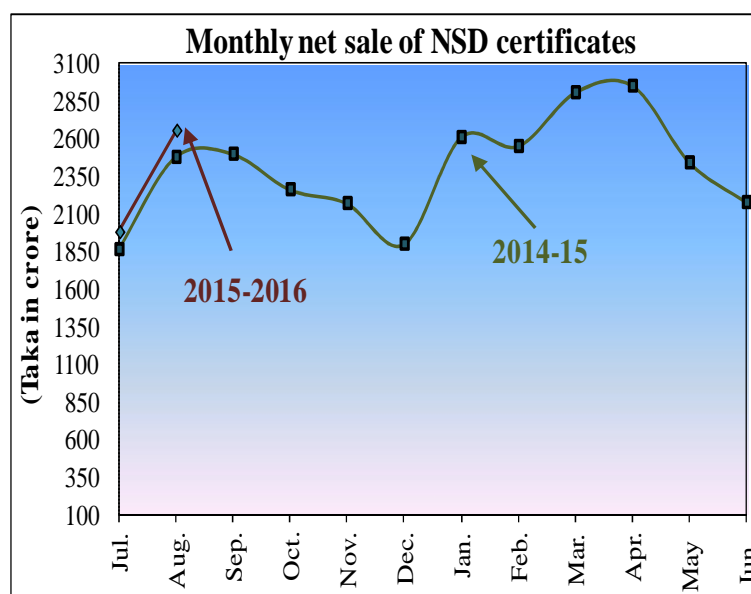
(Crore taka)

| Months | Sale | Repayment (Principal) | Net sale | Outstanding at the end period | Sale | Repayment (Principal) | Net sale | Outstanding at the end period |
|--------------------|------------------------------------|------------------------------------|-----------------|-------------------------------------|-----------------------------------|------------------------------------|-----------------|------------------------------------|
| 2014-2015 | | | | | 2013-2014 | | | |
| July | 2727.43 | 869.74 | 1857.69 | 78255.17 | 2144.02 | 1519.08 | 624.94 | 65315.12 |
| August | 3544.42 | 1073.62 | 2470.80 | 80725.97 | 1725.27 | 1033.43 | 691.84 | 66006.96 |
| September | 3583.70 | 1091.18 | 2492.52 | 83218.49 | 2024.42 | 1243.73 | 780.69 | 66787.65 |
| October | 3331.37 | 1074.76 | 2256.61 | 85475.10 | 1540.21 | 938.80 | 601.41 | 67389.06 |
| November | 3234.86 | 1070.47 | 2164.40 | 87639.50 | 1579.71 | 909.18 | 670.53 | 68059.59 |
| December | 2949.22 | 1055.72 | 1893.50 | 89533.00 | 1445.26 | 956.99 | 488.27 | 68547.86 |
| January | 3574.17 | 970.73 | 2603.44 | 92136.44 | 2242.91 | 1117.15 | 1125.76 | 69673.62 |
| February | 3588.31 | 1044.11 | 2544.20 | 94680.64 | 2253.54 | 991.37 | 1262.17 | 70935.79 |
| March | 4330.71 | 1429.77 | 2900.94 | 97581.58 | 2194.72 | 979.36 | 1215.36 | 72151.15 |
| April | 4297.36 | 1352.95 | 2944.41 | 100525.99 | 2315.18 | 1041.65 | 1273.53 | 73424.68 |
| May | 3907.07 | 1473.12 | 2433.95 | 102959.94 | 2190.88 | 907.14 | 1283.74 | 74708.42 |
| June | 3591.17 | 1420.97 | 2170.20 | 105130.14 | 2653.47 | 964.41 | 1689.06 | 76397.48 |
| July-June | 42659.79 (+75.49) | 13927.13 (+10.51) | 28732.66 | 105130.14 (+37.61) | 24309.59 (+4.21) | 12602.29 (-44.12) | 11707.30 | 76397.48 (+18.10) |
| 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 |
| July-August | 7760.82 (+23.74) | 3133.63 (+61.25) | 4627.19 | 109757.33 (+35.96) | 6271.85 (+62.09) | 1943.36 (-23.86) | 4328.49 | 80725.97 (+22.30) |

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

Sale of National Savings Certificates during July-August, 2015 stood at Tk.7760.82 crore which was 23.74 percent higher than the amount of sale during July-August, 2014. Net borrowing of the government through NSD certificates during July-August, 2015 stood at Tk.4627.19 crore against Tk.4328.49 crore during July-August, 2014.

Outstanding borrowing of the government through NSD certificates as of end August 2015 stood at Tk.109757.33 crore which was higher by 35.96 percent from the outstanding amount of end August, 2014.



c) Budget financing

(Crore Taka)

| 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 |
| 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 ^R | 17873.00 | 7724.86 | 25597.86 | 15080.19 | 40678.05 | 3.39 | 181183.96 | 15.11 |
| 2013-2014 ^R | 6627.80 | 15351.72 | 21979.52 | 14224.04 | 36203.56 | 2.68 | 203163.48 | 15.04 |
| 2014-2015 ^P | -7370.70 | 34723.57 | 27352.87 | 17067.58 | 44420.45 | 2.93 | 230516.35 | 15.23 |
| July-August, 2014 | 1537.30 | 5196.61 | 6733.91 | 11408.50 | 18142.41 | ---- | 187917.87 | ---- |
| July-August, 2015 | 4670.90 | 4066.23 | 8737.13 | 9450.25 | 18187.38 | ---- | 211900.61 | ---- |

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

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

Total budget financing of the government in July-August, 2015 was higher and stood at Tk.181.87 billion against Tk.181.42 billion of July-August, 2014. Financing from domestic sources stood higher at Tk.87.37 billion in July-August, 2015 compared to Tk.67.34 billion of July-August, 2014. Net foreign financing stood lower at Tk.94.50 billion during the period under review compared to the preceding fiscal. Net Govt. borrowing from the banking system stood at Tk.46.71 billion, while Govt. borrowing from the non-banking system stood lower at Tk.40.66 billion in July-August, 2015 compared to July-August, 2014. Total budget financing in the first two months of FY16 stood at 1.06 percent of projected GDP against 4.70 percent (overall deficit, including grants) as envisaged in the national budget of FY16.

18. Food situation

(In lakh metric ton)

| Year | Production Target | Actual Domestic Production (Gross) | Net Domestic Production* | Food grain Imports | | | Public Domestic Procurement | Public Distribution | Foodgrain Stock Public (End June) |
|------------------------|-------------------|------------------------------------|--------------------------|--------------------|---------|-------|-----------------------------|---------------------|-----------------------------------|
| | | | | Govt. & food aid | Private | Total | | | |
| FY2010-11 | 360.65 | 345.13 | 310.62 | 22.04 | 35.00 | 57.04 | 4.62 | 22.91 | 8.87 |
| FY2011-12 | 357.25 | 348.20 | 313.38 | 10.50 | 12.40 | 22.90 | 14.26 | 20.95 | 12.48 |
| FY2012-13 | 354.66 | 350.88 | 315.79 | 4.72 | 14.18 | 18.90 | 14.06 | 20.87 | 14.97 |
| FY2013-14 | 358.81 | 356.56 | 320.90 | 8.56 | 21.37 | 29.93 | 14.34 | 22.20 | 11.53 |
| FY2014-15 | 360.50 | 358.04 | 322.24 | 3.34 | 49.40 | 52.74 | 16.76 | 18.38 | 12.86 |
| FY2015-16 ^T | 160.30** | ----- | ----- | 11.10 | 40.00 | 51.10 | 17.00 | 27.80 | 11.1 |

| Particulars | July-August, 2015 ^P | July-August, 2014 |
|--------------------------------|--------------------------------|-------------------|
| 1. Imports (Rice & Wheat) | 3.95 | 1.86 |
| 2. Procurement (Rice & Wheat) | 8.74 | 8.53 |
| 3. Distribution (Rice & Wheat) | 1.33 | 1.54 |
| 4. Food Stock | 16.34 | 15.18 |

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

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

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

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

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

(US\$ million)

| Sectors / Commodities | July-August 2015 | | | July-August 2014 | | | Changes during July-August 2015 over July-August 2014 | | |
|------------------------------------|-------------------|-------------------|-----------------------------------|-------------------|-------------------|-----------------------------------|---|-------------------|-----------------------------------|
| | Fresh LCs opening | Settlement of LCs | Outstanding LCs at the end period | Fresh LCs opening | Settlement of LCs | Outstanding LCs at the end period | Fresh LCs opening | Settlement of LCs | Outstanding LCs at the end period |
| A. Consumer goods | 785.07 | 638.82 | 1829.17 | 902.56 | 771.08 | 1708.22 | -117.49 | -132.25 | 120.94 |
| Rice and wheat | 211.20 | 158.41 | 418.46 | 325.91 | 195.24 | 364.13 | -114.70 | -36.83 | 54.34 |
| Sugar and salt | 131.47 | 95.61 | 504.24 | 171.22 | 158.02 | 378.11 | -39.75 | -62.41 | 126.13 |
| Milk food | 20.77 | 35.77 | 86.24 | 44.21 | 42.56 | 107.51 | -23.45 | -6.80 | -21.27 |
| Edible oil (refined) | 135.95 | 116.97 | 301.96 | 67.84 | 101.29 | 379.61 | 68.11 | 15.68 | -77.65 |
| All kinds of fruits | 27.06 | 18.10 | 29.36 | 15.08 | 16.93 | 23.30 | 11.98 | 1.17 | 6.06 |
| Pulses | 50.18 | 20.58 | 158.21 | 93.75 | 57.57 | 140.40 | -43.57 | -36.98 | 17.81 |
| Onion | 52.48 | 40.40 | 38.93 | 35.77 | 28.25 | 26.55 | 16.71 | 12.15 | 12.38 |
| Spices | 21.77 | 22.54 | 26.76 | 22.21 | 21.96 | 23.05 | -0.44 | 0.58 | 3.71 |
| Second hand clothings | 0.28 | 1.64 | 3.07 | 0.23 | 1.38 | 2.00 | 0.05 | 0.26 | 1.06 |
| Drugs and medicines(finished) | 11.32 | 9.07 | 18.55 | 11.20 | 20.89 | 56.84 | 0.13 | -11.82 | -38.29 |
| Others | 122.59 | 119.72 | 243.39 | 115.16 | 126.98 | 206.74 | 7.43 | -7.26 | 36.66 |
| B. Intermediate goods | 471.86 | 512.92 | 1443.99 | 410.86 | 487.75 | 1213.18 | 61.00 | 25.17 | 230.82 |
| Coal | 32.32 | 39.31 | 85.32 | 0.12 | 10.44 | 9.89 | 32.20 | 28.87 | 75.44 |
| Cement | 1.58 | 1.59 | 6.66 | 2.89 | 1.00 | 5.41 | -1.30 | 0.59 | 1.25 |
| Clinker & limestone | 81.73 | 98.47 | 191.12 | 67.15 | 100.24 | 219.87 | 14.58 | -1.78 | -28.75 |
| B. P. sheet | 38.28 | 66.93 | 172.05 | 40.04 | 32.92 | 94.26 | -1.77 | 34.00 | 77.79 |
| Tin plate | 2.13 | 4.91 | 1.83 | 8.70 | 4.02 | 9.57 | -6.57 | 0.89 | -7.74 |
| Scrap Vessels | 42.80 | 68.44 | 361.49 | 88.08 | 130.49 | 315.55 | -45.28 | -62.05 | 45.93 |
| Iron and steel scrap | 100.60 | 67.69 | 233.19 | 56.93 | 41.33 | 161.92 | 43.67 | 26.36 | 71.28 |
| Non-ferrous metal | 36.47 | 31.43 | 65.71 | 29.21 | 33.45 | 86.41 | 7.26 | -2.01 | -20.70 |
| Paper and paper board | 53.89 | 54.16 | 136.30 | 49.71 | 52.36 | 107.17 | 4.17 | 1.81 | 29.13 |
| Others | 82.07 | 79.99 | 190.33 | 68.03 | 81.51 | 203.13 | 14.04 | -1.52 | -12.79 |
| C. Industrial raw materials | 2605.43 | 2478.31 | 7142.84 | 2469.19 | 2459.78 | 7115.24 | 136.23 | 18.54 | 27.60 |
| Edible oil (Crude) & oil seeds | 220.53 | 191.66 | 591.15 | 166.43 | 151.63 | 672.44 | 54.10 | 40.03 | -81.29 |
| Textile fabrics (B/B & others) | 1122.57 | 1038.16 | 2716.29 | 1041.11 | 961.96 | 2713.53 | 81.46 | 76.20 | 2.76 |
| Pharmaceutical raw materials | 82.78 | 88.50 | 126.66 | 72.57 | 76.92 | 168.20 | 10.21 | 11.59 | -41.54 |
| Raw cotton | 295.21 | 321.77 | 1008.07 | 342.57 | 354.52 | 1083.73 | -47.36 | -32.75 | -75.66 |
| Cotton yarn | 184.61 | 166.61 | 500.77 | 203.48 | 247.61 | 524.22 | -18.87 | -81.00 | -23.45 |
| Copra | 2.01 | 2.35 | 0.45 | 1.50 | 2.62 | 0.92 | 0.51 | -0.26 | -0.48 |
| Synthetic fibre & yarn | 112.85 | 118.45 | 315.43 | 98.30 | 103.82 | 292.36 | 14.55 | 14.62 | 23.07 |
| Chemicals & chem. products | 584.87 | 550.81 | 1884.03 | 543.24 | 560.71 | 1659.84 | 41.64 | -9.90 | 224.18 |

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

(US\$ million)

| Sectors / Commodities | July-August 2015 | | | July-August 2014 | | | Changes during July-August 2015 over July-August 2014 | | |
|---|-------------------|-------------------|-----------------------------------|-------------------|-------------------|-----------------------------------|---|-------------------|-----------------------------------|
| | Fresh LCs opening | Settlement of LCs | Outstanding LCs at the end period | Fresh LCs opening | Settlement of LCs | Outstanding LCs at the end period | Fresh LCs opening | Settlement of LCs | Outstanding LCs at the end period |
| D. Capital machinery | 569.52 | 622.14 | 5089.89 | 510.66 | 476.64 | 4197.59 | +58.86 | +145.51 | +892.30 |
| Textile machinery | 89.61 | 69.44 | 474.91 | 90.60 | 54.86 | 393.87 | -0.99 | +14.58 | +81.05 |
| Leather / tannery | 0.89 | 1.42 | 3.45 | 0.57 | 1.02 | 4.55 | +0.32 | +0.40 | -1.09 |
| Jute industry | 0.18 | 1.37 | 6.42 | 3.33 | 3.47 | 9.68 | -3.14 | -2.09 | -3.26 |
| Garment industry | 101.18 | 80.35 | 554.24 | 85.79 | 65.00 | 473.56 | +15.39 | +15.35 | +80.69 |
| Pharmaceutical industry | 13.48 | 9.68 | 52.17 | 8.62 | 7.76 | 37.35 | +4.86 | +1.93 | +14.82 |
| Packing industry | 4.64 | 1.65 | 8.41 | 0.96 | 0.57 | 5.13 | +3.68 | +1.08 | +3.28 |
| Other industry | 359.52 | 458.22 | 3990.28 | 320.79 | 343.96 | 3273.46 | +38.74 | +114.26 | +716.82 |
| E. Machinery for misc. inds. | 773.34 | 901.54 | 2111.71 | 628.51 | 657.01 | 2491.91 | +144.82 | +244.53 | -380.20 |
| Other machineries | 146.24 | 135.23 | 473.61 | 95.72 | 101.17 | 449.35 | +50.52 | +34.05 | +24.26 |
| Marine diesel engine | 1.35 | 5.38 | 61.76 | 1.71 | 0.71 | 75.30 | -0.36 | +4.67 | -13.55 |
| Computer & its accessories | 58.79 | 62.06 | 103.84 | 58.82 | 58.13 | 599.48 | -0.03 | +3.93 | -495.64 |
| Motor vehicle & motorcycle parts | 24.36 | 27.18 | 29.69 | 23.32 | 28.14 | 48.71 | +1.04 | -0.96 | -19.02 |
| Bicycle parts | 10.20 | 6.63 | 18.23 | 4.59 | 5.71 | 14.26 | +5.61 | +0.92 | +3.97 |
| Other iron and steel products | 53.86 | 60.52 | 238.29 | 69.90 | 70.56 | 251.84 | -16.04 | -10.04 | -13.55 |
| Motor vehicles | 163.29 | 163.86 | 177.41 | 106.70 | 103.47 | 216.69 | +56.60 | +60.39 | -39.28 |
| Other electronics components | 27.01 | 19.40 | 83.87 | 19.11 | 23.70 | 78.12 | +7.89 | -4.31 | +5.75 |
| Tractors & power tiller | 13.96 | 11.19 | 21.54 | 14.06 | 13.22 | 22.63 | -0.10 | -2.02 | -1.09 |
| Others | 274.27 | 410.10 | 903.47 | 234.57 | 252.19 | 735.53 | +39.69 | +157.90 | +167.94 |
| F. Petroleum & petro.prodts. | 401.13 | 438.91 | 1077.85 | 761.96 | 840.40 | 1467.54 | -360.83 | -401.50 | -389.69 |
| Crude | 86.34 | 183.51 | 400.78 | 160.36 | 200.49 | 721.05 | -74.02 | -16.97 | -320.28 |
| Refined | 314.80 | 255.39 | 677.08 | 601.60 | 639.92 | 746.49 | -286.80 | -384.52 | -69.41 |
| G. Others | 1037.02 | 1347.61 | 3309.81 | 1446.92 | 733.58 | 3370.26 | -409.90 | +614.04 | -60.45 |
| Commercial sector | 462.83 | 809.62 | 2173.91 | 970.95 | 293.65 | 2286.99 | -508.12 | +515.97 | -113.07 |
| Industrial sector | 574.19 | 538.00 | 1135.90 | 475.97 | 439.93 | 1083.28 | +98.22 | +98.07 | +52.63 |
| Total | 6643.37 | 6940.26 | 22005.27 | 7130.67 | 6426.24 | 21563.94 | -487.30 | +514.02 | +441.33 |
| of which back to back | 1225.26 | 1127.93 | 3075.28 | 1143.15 | 1120.87 | 3033.34 | +82.11 | +7.07 | +41.94 |

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

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