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September 2018

Major Economic Indicators: Monthly Update



Monetary Policy Department
BANGLADESH BANK

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Executive Summary

1. Movement of monetary indicators

Both Broad money(M2) growth and private sector credit growth slowed down in July 2018.

Broad money (M2) increased by 9.57 percent (y-o-y) in July 2018 which was lower than 10.54 percent of the same month of the previous year. Net foreign assets declined by 0.55 percent while net domestic assets registered 13.16 percent growth in July 2018. Private sector credit recorded 15.87 percent growth in July 2018 which was lower than 16.94 percent of the same month of the previous year and lower than 16.94 percent growth of the previous month.

2. Inflation scenario

Both Point to point and 12-month average inflation decreased in August 2018.

The point-to-point inflation decreased to 5.48 percent in August 2018 from 5.51 percent in July 2018. **Twelve-month average inflation** also decreased to 5.74 percent in August 2018 from 5.78 percent in July 2018.

3. State of the financial sector

Weighted average interest rate spread of all scheduled banks decreased at the end of August, 2018 and call money rate increased up to September 24, 2018.

The spread between the weighted average interest rates on advances and deposits of all scheduled banks decreased to 4.27 percent at the end of August, 2018 as compared to July, 2018. The weighted average call money rate in the inter-bank money market increased to 4.24 percent up to September 24, 2018 from 3.31 percent of August, 2018.

4. External sector performance

Export growth slowed down during July-August, 2018.

Merchandise commodity **export** increased to USD 6.80 billion during July-August, 2018 which was 2.51 percent higher than USD 6.63 billion during July-August, 2017, according to EPB data.

Import growth edged down in July 2018.

Custom based import in July 2018 increased by 17.42 percent and stood at USD 5.08 billion which was USD 4.33 billion in July 2017.

Fresh opening of import LCs in July 2018 increased by 7.55 percent as compared to the same month of the previous year and stood at USD 5.07 billion. The sectoral distribution of LCs opening shows that in July 2018 of total LCs opening the share of industrial raw materials is 35.64%, machinery for miscellaneous industry is 15.49%, intermediate goods is 9.68%, consumer goods is 8.01%, capital machinery is 6.98% and petroleum and petroleum products is 5.21%.

External sector performance (contd.)

Workers' remittances inflow increased during July-August, 2018.

Total Receipts of workers' remittances increased by USD 0.20 billion or 7.70 percent and stood at USD 2.73 billion during July-August, 2018 compared to that of July-August, 2017. Receipt of workers' remittances in August 2018 decreased and stood at USD 1.41 billion against USD 1.42 billion of August 2017.

Current account balance continued to a deficit in July, 2018.

Current account balance recorded a deficit of USD 0.28 billion in July, 2018, mainly due to a significant trade deficit and lower income from services and primary income accounts compared to that of July, 2017.

Total foreign aid and net receipts of foreign aid were significantly lower in July 2018.

The total foreign aid disbursements in July 2018 decreased significantly and stood at USD 0.19 billion in July 2018 compared to that of July 2017. Net receipts of foreign aid stood at USD 0.06 billion in July 2018.

Forex reserves stood at 31.98 billion on September 24, 2018

The gross foreign exchange reserves of BB stood at USD 32.93 billion (with ACU liability of USD 1.15 billion) as of end August 2018, as compared to USD 32.11 billion (with ACU liability of USD 0.63 billion) as of end July 2018. As per the latest available data, gross foreign exchange reserves stood at USD 31.98 billion (with ACU liability of USD 0.45 billion) as on September 24, 2018.

5. Developments in the fiscal sector

NBR tax revenue collection continued to a positive growth in July 2018

NBR Tax Revenue collection in July 2018 stood at Taka 13565.33 crore which was higher by Taka 339.68 crore or 2.57 percent against the collection of Taka 13225.65 crore in July 2017.

6. Credit disbursement and industrial production

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

The disbursement of agricultural credit decreased by 26.56 percent and **the disbursement of non-farm rural credit** decreased by 19.70 percent during July-August, 2018 as compared to July-August, 2017.

Outstanding SME loans provided by banks and non-bank financial institutions at the end of June 2018 increased by 5.92 percent compared to the same period of the previous year.

Disbursement of industrial term loans during the third quarter of FY18 increased by 7.58 percent and stood at Taka 16979.53 crore and recovery also increased by 13.56 percent as compared to the corresponding period of the previous fiscal year.

The general index of industrial production (medium & large scale manufacturing) stood at 344.89 in FY18 recording an increase of 15.78 percent from the index of 297.89 in FY17.

1. Monetary and credit developments

(Taka in Crore)

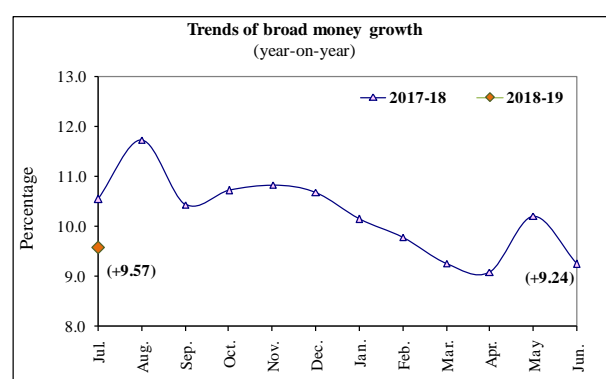
Particulars	Outstanding stock					Changes in outstanding stock		
	June 2017	June, 2018 ^R	July, 2018 ^P	June 2018 over June 2017	July 2018 over June 2018	July 2018 over July 2017	July 2017 over June 2017	July 2017 over July 2016
1	2	3	4	5	6	7	8	9
A. Net Foreign Assets of the banking system	266697.00	264674.40	263300.70	-2022.60 (-0.76)	-1373.70 (-0.52)	-1452.30 (-0.55)	-1944.00 (-0.73)	28867.60 (+12.24)
B. Net Domestic Assets of the banking system	749379.00	845306.70	842860.00	95927.70 (+12.80)	-2446.70 (-0.29)	98021.30 (+13.16)	-4540.30 (-0.61)	67419.30 (+9.95)
a) Domestic credit	890670.30	1021626.70	1018132.30	130956.40 (+14.70)	-3494.40 (-0.34)	127791.90 (+14.35)	-329.90 (-0.04)	92371.90 (+11.58)
Public sector	114613.80	114095.10	116666.70	-518.70 (-0.45)	2571.60 (+2.25)	4342.10 (+3.87)	-2289.20 (-2.00)	-20332.10 (-15.33)
Government (net)	97333.60	94895.00	97182.50	-2438.60 (-2.51)	2287.50 (+2.41)	2422.70 (+2.56)	-2573.80 (-2.64)	-21898.30 (-18.77)
Other Public	17280.20	19200.10	19484.20	1919.90 (+11.11)	284.10 (+1.48)	1919.40 (+10.93)	284.60 (+1.65)	1566.20 (+9.79)
Private sector	776056.50	907531.60	901465.60	131475.10 (+16.94)	-6066.00 (-0.67)	123449.80 (+15.87)	1959.30 (+0.25)	112704.00 (+16.94)
b) Other items (net)	-141291.30	-176320.00	-175272.30	-35028.70	1047.70	-29770.60	-4210.40	-24952.60
C. Broad money (A+B)	1016076.00	1109981.10	1106160.70	93905.10 (+9.24)	-3820.40 (-0.34)	96569.00 (+9.57)	-6484.30 (-0.64)	96286.90 (+10.54)
i) Currency outside banks	137531.80	140917.50	137702.30	3385.70 (+2.46)	-3215.20 (-2.28)	11443.90 (+9.06)	-11273.40 (-8.20)	17233.40 (+15.81)
ii) Deposits	878544.20	969063.60	968458.40	90519.40 (+10.30)	-605.20 (-0.06)	85125.10 (+9.64)	4789.10 (+0.55)	79053.50 (+9.83)
a) Demand deposits	102546.60	113976.30	107701.80	11429.70 (+11.15)	-6274.50 (-5.51)	8056.80 (+8.09)	-2901.60 (-2.83)	11730.40 (+13.34)
b) Time deposits	775997.60	855087.30	860756.60	79089.70 (+10.19)	5669.30 (+0.66)	77068.30 (+9.83)	7690.70 (+0.99)	67323.10 (+9.40)

Source: Statistics Department, BB.

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

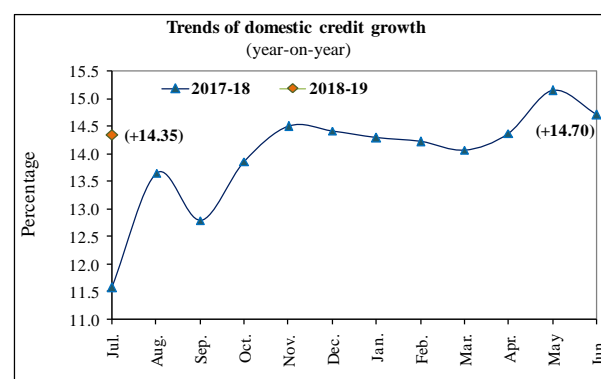
Broad money

The broad money (M2) recorded an increase of Taka 96569.00 crore or 9.57 percent at the end of July 2018 against the increase of Taka 96286.90 crore or 10.54 percent at the end of July 2017. Of the sources of broad money, net domestic assets (NDA) rose by Taka 98021.30 crore or 13.16 percent while net foreign assets (NFA) decreased by Taka 1452.30 crore or 0.55 percent at the end of July 2018 as compared to the same month of the previous year.



Domestic credit

The domestic credit recorded an increase of Taka 127791.90 crore or 14.35 percent at the end of July 2018 against the increase of Taka 92371.90 crore or 11.58 percent at the end of July 2017. Credit to the private sector and public sector recorded a growth of 15.87 percent and 3.87 percent respectively in July 2018 as compared to the same month of the previous year.



2. Reserve money developments

(Taka in crore)

Particulars	Outstanding stock					Changes in outstanding stock		
	June 2017	June, 2018 ^R	July, 2018 ^P	June 2018 over June 2017	July 2018 over June 2018	July 2018 over July 2017	July 2017 over June 2017	July 2017 over July 2016
1	3	4		5		5		6
Net Foreign Assets of Bangladesh Bank	252027.00	253509.80	251973.10	1482.80 (+0.59)	-1536.70 (-0.61)	325.30 (+0.13)	-379.20 (-0.15)	28676.20 (+12.86)
Net Domestic Assets of Bangladesh Bank*	-27367.60	-19766.80	-30705.20	7600.80 (+27.77)	-10938.40 (-55.34)	10654.80 (+25.76)	-13992.40 (-51.13)	-246.60 (-0.60)
Claims on Govt.(net)	12977.70	22572.20	12131.70	9594.50	-10440.50	8567.20	-9413.20	3819.20
Claims on other public	2157.80	2367.80	2356.50	210.00 (+9.73)	-11.30 (-0.48)	209.00 (+9.73)	-10.30 (-0.48)	140.70 (+7.01)
Claims on DMBs	5054.40	5582.50	4998.20	528.10 (+10.45)	-584.30 (-10.47)	188.40 (+3.92)	-244.60 (-4.84)	-126.90 (-2.57)
Other items (net)	-47557.50	-39848.80	-50191.60	7708.70	-10342.80	1690.20	-4324.30	-4079.60
Reserve money	224659.40	233743.00	221267.90	9083.60 (+4.04)	-12475.10 (-5.34)	10980.10 (+5.22)	-14371.60 (-6.40)	28429.60 (+15.63)
Currency Issued	151265.20	154940.50	151019.80	3675.30 (+2.43)	-3920.70 (-2.53)	12523.30 (+9.04)	-12768.70 (-8.44)	18833.10 (+15.74)
i) Currency outside banks	137531.80	140917.50	137702.30	3385.70 (+2.46)	-3215.20 (-2.28)	11443.90 (+9.06)	-11273.40 (-8.20)	17233.40 (+15.81)
ii) Cash in tills	13733.40	14023.00	13317.50	289.60 (+2.11)	-705.50 (-5.03)	1079.40 (+8.82)	-1495.30 (-10.89)	1599.70 (+15.04)
Deposits held with BB	73394.20	78802.50	70248.10	5408.30 (+7.37)	-8554.40 (-10.86)	-1543.20 (-2.15)	-1602.90 (-2.18)	9596.50 (+15.43)
Of which: Excess reserves	11130.58	27575.80	18320.25	16445.22	-9255.56	9767.27	-2577.61	1810.64
Money multiplier	4.52	4.75	5.00	0.23	0.25	0.20	0.28	-0.22

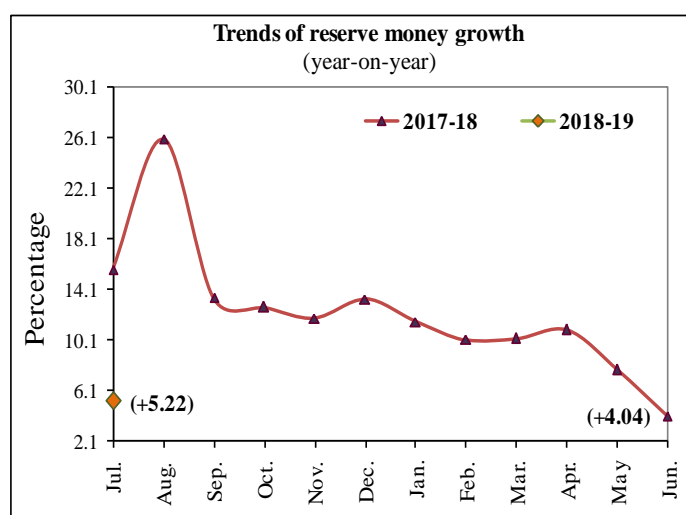
Source: Statistics Department, BB.

Note:- Figures in brackets indicate percentage changes. P=provisional, R= Revised. *Note :- The change in Net Domestic Assets (NDA) is calculated with the formula : $\frac{NDA_{current} - NDA_{Previous}}{NDA_{Previous}} \times 100$

Reserve Money

Reserve money recorded an increase of Taka 10980.10 crore or 5.22 percent at the end of July 2018 against the increase of Taka 28429.60 crore or 15.63 percent at the end of July 2017. Of the sources of reserve money, net domestic assets of Bangladesh Bank increased by Taka 10654.80 crore or 25.76 percent and net foreign assets of Bangladesh Bank also increased by Taka 325.30 crore or 0.13 percent at the end of July 2018 as compared to July 2017.

Money multiplier stood at 5.00 at the end of July 2018 which was 4.75 at the end of June 2018.



3. CPI and Inflation

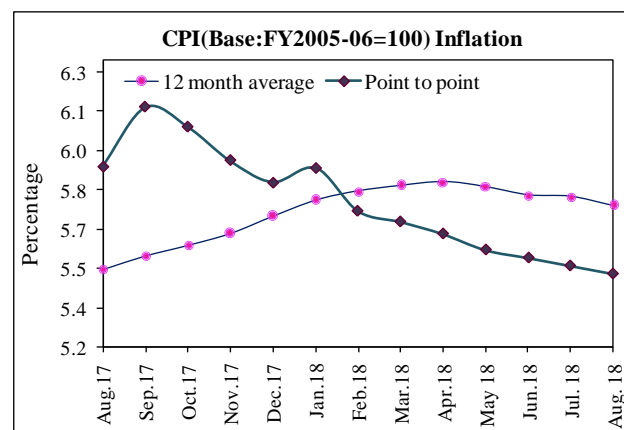
Consumer Price Index (CPI) and Rate of Inflation at National Level (Base : FY2005-06=100)

	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
2010-11	156.59	10.91	170.48	14.11	138.77	6.21	161.38	11.14	175.24	13.84	143.60	7.16
2011-12	170.19	8.69	183.65	7.72	152.94	10.21	170.32	5.54	179.74	2.57	158.25	10.20
2012-13	181.73	6.78	193.24	5.22	166.97	9.17	184.04	8.06	194.58	8.26	170.53	7.76
2013-14	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	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	219.86	5.92	234.77	4.90	200.74	7.47	220.74	5.53	232.87	4.23	205.19	7.50
2016-17	231.82	5.44	248.90	6.02	209.92	4.57	233.86	5.94	250.35	7.51	212.72	3.67
2017-18												
July	232.86	5.45	250.28	6.23	210.53	4.29	236.61	5.57	254.20	6.95	214.05	3.53
August	233.97	5.50	251.75	6.48	211.17	4.03	239.92	5.89	259.60	7.32	214.68	3.75
September	235.15	5.55	253.38	6.72	211.77	3.81	244.36	6.12	267.38	7.87	214.84	3.44
October	236.31	5.59	254.97	6.89	212.40	3.65	245.86	6.04	269.73	7.62	215.26	3.61
November	237.45	5.64	256.44	7.03	213.11	3.56	244.85	5.91	267.10	7.09	216.33	4.10
December	238.58	5.70	257.92	7.17	213.78	3.50	245.03	5.83	267.06	7.13	216.79	3.85
January	239.73	5.76	259.52	7.26	214.35	3.51	248.13	5.88	271.05	7.62	218.73	3.23
February	240.84	5.80	261.05	7.30	214.94	3.54	247.81	5.72	270.25	7.27	219.04	3.36
March	241.96	5.82	262.54	7.31	215.56	3.57	248.65	5.68	271.27	7.09	219.64	3.52
April	243.06	5.83	264.03	7.32	216.18	3.58	248.85	5.63	271.42	7.03	219.90	3.49
May	244.14	5.82	265.39	7.25	216.90	3.63	245.80	5.57	265.27	6.56	220.83	4.08
June	245.22	5.78	266.64	7.13	217.76	3.74	246.82	5.54	265.33	5.98	223.09	4.87
2018-19												
July	246.31	5.78	267.95	7.06	218.57	3.82	249.65	5.51	269.91	6.18	223.66	4.49
August	247.41	5.74	269.24	6.95	219.41	3.90	253.07	5.48	275.09	5.97	224.84	4.73

Source: Bangladesh Bureau of Statistics, Ministry of Planning.

In August 2018 the twelve month average general inflation decreased due to decrease in average food inflation, offsetting the rise in non-food inflation. It was 5.74 percent, which is higher by 0.14 percentage point than the target of 5.60 percent for FY19.

The point to point general inflation decreased to 5.48 percent, in August 2018 from 5.51 percent in July 2018, as food inflation decreased to 5.97 percent in August 2018 compared to 6.18 percent of July 2018. This fall in food inflation has offset the rise in non-food inflation from 4.49 percent in July 2018 to 4.73 percent in August 2018.



4. Liquidity position of the scheduled banks

(Taka in crore)

Bank Group	As of end June, 2018	As of end July 2018 ^P						
	Total Liquid Assets	Cash in tills + balances with Sonali Bank Ltd.	Balances with Bangladesh Bank		Unencumbered approved securities	Total Liquid Assets	Minimum Required Liquid Assets ^{2/}	
			Local Currency ^{1/}	Foreign Currency				
1	2	3	4a		4b	5	6=(3+4a+4b+5)	7
			CRR *	Excess Reserve (un-invested cash)				
State-owned Banks	101322.05	2471.46	15130.06	2336.75	136.72	72846.85	92921.83	50498.42
Specialised Banks	1504.38	0.00	1503.73	0.00	12.49	0.00	1516.22	1503.73
Private Banks (Other than Islamic)	111089.82	8654.81	26792.91	3990.48	3690.34	72484.15	115612.69	89462.09
Islamic Banks	28150.26	2639.17	11169.21	4951.95	833.93	8804.54	28398.80	22338.43
Foreign Banks	22200.86	699.83	2524.72	1059.82	5164.80	13734.60	23183.76	8349.33
Total	264267.37	14465.27 (+5.53)	57120.64 (+21.83)	12338.99 (+4.72)	9838.28 (+3.76)	167870.13 (+64.16)	261633.31	172152.00

Source : Department of Offsite Supervision, BB.

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

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

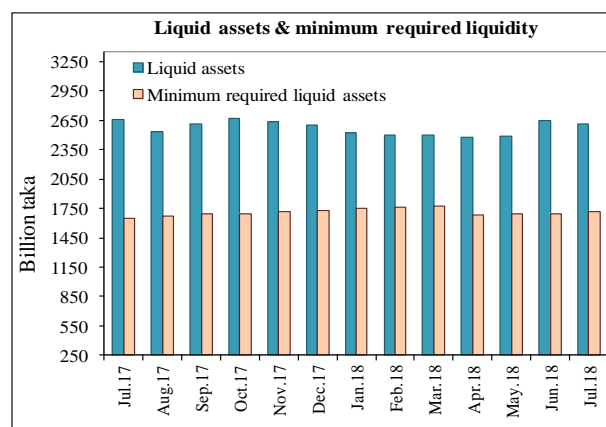
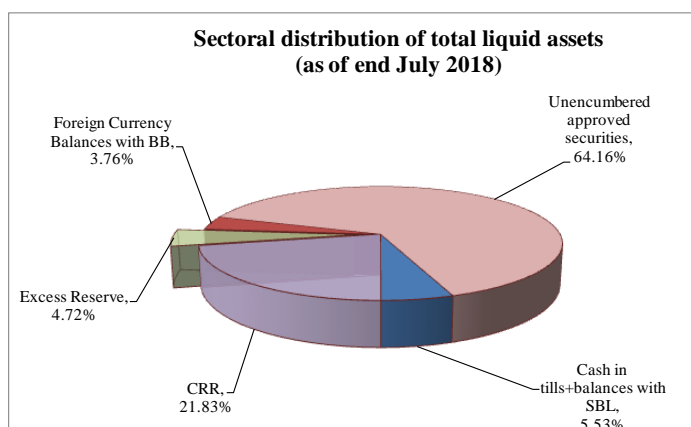
*CRR is calculated @ 5.5% from April, 2018.

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

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

Total liquid assets of the scheduled banks decreased by 1.00 percent and stood at Taka 261633.31 crore as of end July, 2018 which was Taka 264267.37 crore at the end of June, 2018. The minimum required liquid assets of the scheduled banks was Taka 172152.00 crore as of end July, 2018.

Sectoral distribution of total liquid assets as of end July, 2018 in the form of cash in tills & balances with Sonali Bank Ltd., CRR, excess reserves, foreign currency balances with Bangladesh Bank and un-encumbered approved securities were 5.53 percent, 21.83 percent, 4.72 percent, 3.76 percent and 64.16 percent respectively.



5. Financial sector prices:

a) Weighted average yields on bills and bonds:

	Treasury Bills			BGTB					BB Bill			Repo*	Reverse Repo	Call Money Rate
	91-Day	182-Day	364-Day	2-Year	5-Year	10-Year	15-Year	20-Year	07-Day	14-Day	30-Day			
2017-18														
July	4.05	4.28	4.42	4.98	5.86	6.91	---	---	2.98	2.98	2.96	6.75	4.75	3.72
August	---	---	---	---	---	---	---	---	2.98	2.98	2.97	6.75	4.75	3.77
September	3.85	4.01	4.25	4.82	5.68	6.91	7.71	8.02	2.98	2.98	2.97	6.75	4.75	3.91
October	3.33	---	---	---	5.63	6.94	---	---	2.98	2.98	2.97	6.75	4.75	3.87
November	3.06	---	---	---	---	---	---	---	2.98	2.98	2.97	6.75	4.75	3.82
December	3.38	3.86	4.35	5.03	5.90	7.17	7.93	8.25	2.98	2.98	2.97	6.75	4.75	3.92
January	3.36	3.86	4.25	5.12	5.95	7.35	8.19	8.48	2.98	2.98	2.97	6.75	4.75	3.90
February	---	---	---	---	---	---	---	---	2.98	2.98	2.96	6.75	4.75	4.11
March	3.23	3.63	4.00	5.26	5.82	7.32	8.08	8.45	2.98	2.98	2.97	6.75	4.75	4.40
April	2.78	---	---	5.33	5.66	7.08	---	7.87	2.49	2.49	---	6.00	4.75	4.31
May	0.86	---	2.94	3.42	---	6.71	7.24	8.02	0.21	0.20	---	6.00	4.75	2.96
June	3.67	4.20	4.27	4.71	5.98	7.41	7.99	8.82	0.16	0.17	---	6.00	4.75	3.41
2018-19														
July	2.54	3.75	3.87	4.94	5.55	6.97	7.34	8.04	0.06	0.05	---	6.00	4.75	2.17
August	0.92	---	---	3.37	4.00	---	---	---	0.03	0.02	---	6.00	4.75	3.31
September @	2.19	3.41	3.56	4.07	5.34	6.95	---	---	0.02	---	---	6.00	4.75	4.24

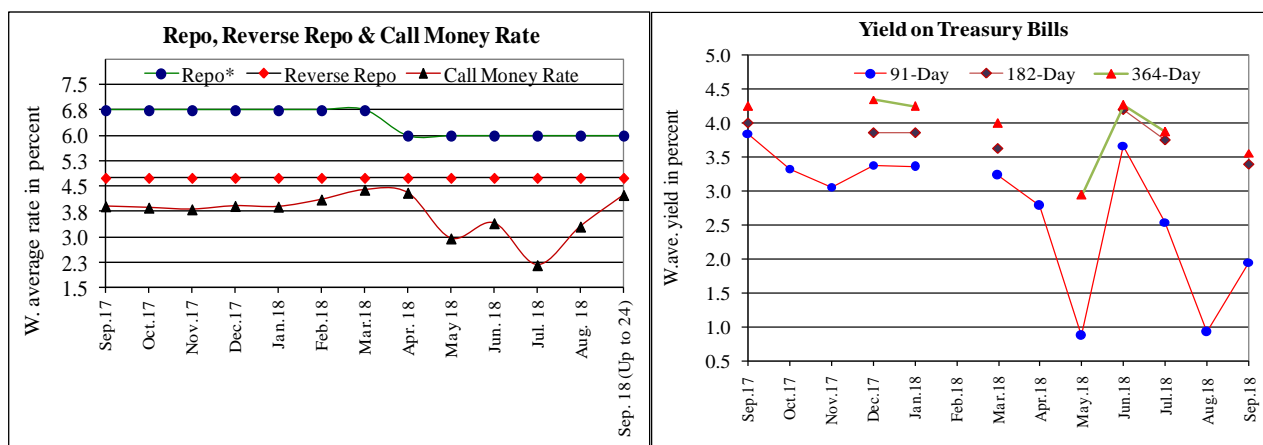
Source: MPD and DMD. BB. --- = there was no auction. @ = upto September 24th, 2018.

* The Repo rate is re-fixed at 6.00% with effect from 15.04.2018.

The weighted average yields on 91-Day treasury bills increased to 2.19 percent up to September 24, 2018 compared to August, 2018. The weighted average yields on 182-Day and 364-Day treasury bills stood at 3.41 percent and 3.56 percent up to September 24, 2018 compared to July, 2018.

The weighted average yields on 2-Year and 5-Year BGTB increased and stood at 4.07 percent and 5.34 percent respectively in September, 2018 from 3.37 percent and 4.00 percent of August, 2018. The weighted average yields on 10-Year BGTB stood at 6.95 percent in September, 2018. The weighted average yields on 15-Year and 20-Year BGTB stood at 7.34 percent and 8.04 percent respectively in July, 2018.

The weighted average yield on 07-Day BB Bill up to September 24, 2018 stood at 0.02 percent, which is marginally lower from August, 2018. The weighted average yield on 14-Day BB Bill in August, 2018 stood at 0.02 percent. The weighted average yield on 30-Day BB Bill in March, 2018 stood at 2.97 percent. The weighted average call money rate in the inter-bank money market increased to 4.24 percent up to September 24, 2018 as compared to 3.31 percent of August, 2018.

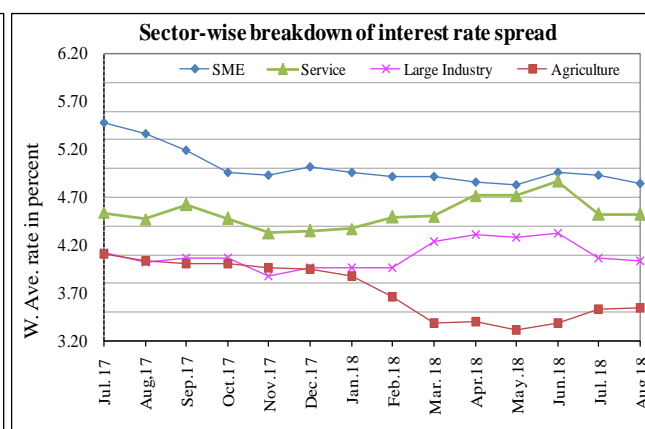
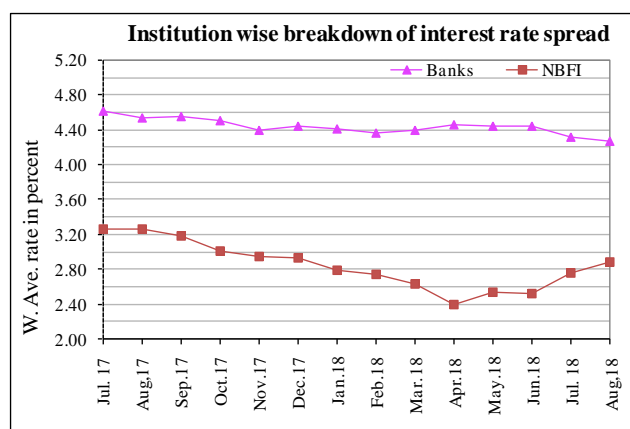


b) Interest rate spread:

	Sector-wise break down of interest rate spread in the banks													Non-Bank FIs		
	All Banks			SME		All other sectors (excluding SME)		Agriculture		Large Industries		Services				
	Interest rate on deposits	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on advances	Spread	Interest rate on deposits	Interest rate on advances	Spread
2017-18																
July	4.89	9.51	4.62	10.37	5.48	9.26	4.37	9.00	4.11	9.01	4.12	9.43	4.54	8.34	11.61	3.27
August	4.93	9.46	4.53	10.30	5.37	9.22	4.29	8.97	4.04	8.95	4.02	9.40	4.47	8.33	11.59	3.26
September	4.90	9.45	4.55	10.09	5.19	9.27	4.37	8.90	4.00	8.96	4.06	9.52	4.62	8.31	11.49	3.18
October	4.89	9.39	4.50	9.85	4.96	9.25	4.36	8.89	4.00	8.95	4.06	9.37	4.48	8.33	11.35	3.02
November	4.90	9.30	4.40	9.83	4.93	9.15	4.25	8.87	3.97	8.78	3.88	9.23	4.33	8.39	11.34	2.95
December	4.91	9.35	4.44	9.93	5.02	9.19	4.28	8.86	3.95	8.87	3.96	9.26	4.35	8.48	11.41	2.93
January	5.01	9.42	4.41	9.97	4.96	9.26	4.25	8.88	3.87	8.97	3.96	9.38	4.37	8.63	11.42	2.79
February	5.18	9.55	4.37	10.09	4.91	9.39	4.21	8.84	3.66	9.14	3.96	9.67	4.49	8.96	11.71	2.75
March	5.30	9.70	4.40	10.22	4.92	9.55	4.25	8.69	3.39	9.54	4.24	9.80	4.50	9.35	11.98	2.63
April	5.43	9.89	4.46	10.29	4.86	9.78	4.35	8.83	3.40	9.74	4.31	10.15	4.72	9.72	12.12	2.40
May	5.51	9.96	4.45	10.34	4.83	9.85	4.34	8.83	3.32	9.79	4.28	10.23	4.72	9.99	12.53	2.54
June	5.50	9.95	4.45	10.46	4.96	9.82	4.32	8.89	3.39	9.82	4.32	10.37	4.87	10.14	12.67	2.53
2018-19																
July	5.40	9.71	4.31	10.33	4.93	9.55	4.15	8.93	3.53	9.46	4.06	9.92	4.52	10.09	12.85	2.76
August	5.36	9.63	4.27	10.20	4.84	9.48	4.12	8.90	3.54	9.39	4.03	9.88	4.52	9.98	12.86	2.88

Source: Statistics Department, Bangladesh Bank.

The spread between the weighted average interest rate on advances and deposits of banks decreased at the end of August, 2018 as compared to July, 2018 and stood at 4.27 percent, while the spread between the weighted average interest rate on advances and deposits of NBFIs increased and stood at 2.88 percent. Both weighted average interest rate on deposits of banks and NBFIs decreased to 5.36 and 9.98 percent respectively at the end of August, 2018 as compared to that of July, 2018.



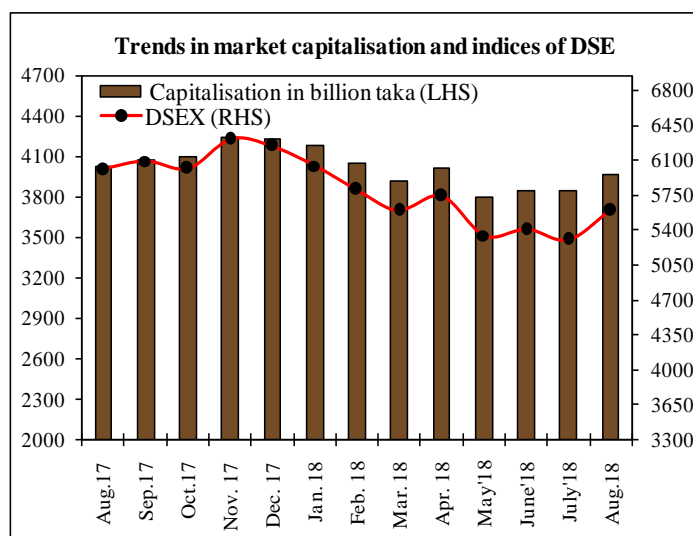
6. Capital market developments:

Annual capital market developments in DSE					
Calendar Year	Enlisted issues (Incl. Mutual Funds/Deb.)	(Taka in crore)			General Index / DSE Broad Index
		Issued Capital and Debentures	Market Capitalisation	Turnover during the Year	
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
2016	560	114530.00	341244.10	119157.12	5036.05
2017	569	119416.20	422894.50	216959.71	6244.52

Monthly capital market developments in DSE					
End Month	Enlisted issues (Incl. Mutual Funds/Deb.)	(Taka in crore)			DSE Broad Index (DSEX)
		Issued Capital and Debentures	Market Capitalisation	Turnover during the month	
January'18	568	119361.80	418513.30	10072.16	6039.78
February'18	568	119471.20	404438.90	7679.69	5804.94
March'18	570	119743.70	391718.60	6714.94	5597.44
April'18	571	120109.90	400628.70	11494.73	5739.23
May'18	572	120816.40	379959.60	9667.63	5343.88
June'18	572	121966.50	384734.80	9635.70	5405.46
July'18	572	122308.30	383999.10	18676.95	5302.64
August'18	573	122409.10	395859.20	11495.26	5600.64

Source : Dhaka Stock Exchange

The DSE Broad Index (DSEX) at the end of August 2018 stood higher at 5600.64 compared to that of end July, 2018. The total market capitalization of all shares and debentures of the listed securities at the end of August, 2018 also stood higher at Taka 395859.20 crore from Taka 383999.10 crore at the end of July, 2018.



7. Agricultural credit and non-farm rural credit

a. Agricultural credit

(Taka in crore)

Month	Disbursement	Recovery	Disbursement	Recovery
	2018-19 ^P		2017-18 ^R	
July	900.73	1236.12	1276.20	1278.34
August	738.83	921.04	956.46	989.01
July-August	1639.56 (-26.56)	2157.16 (-4.86)	2232.66 (+42.15)	2267.35 (+39.58)

b. Non-farm rural credit

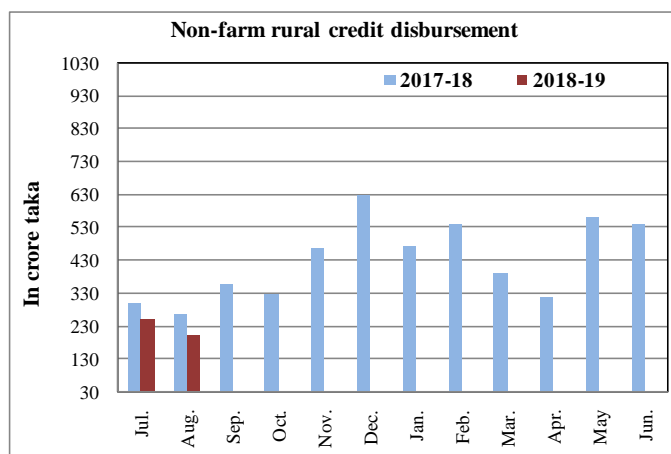
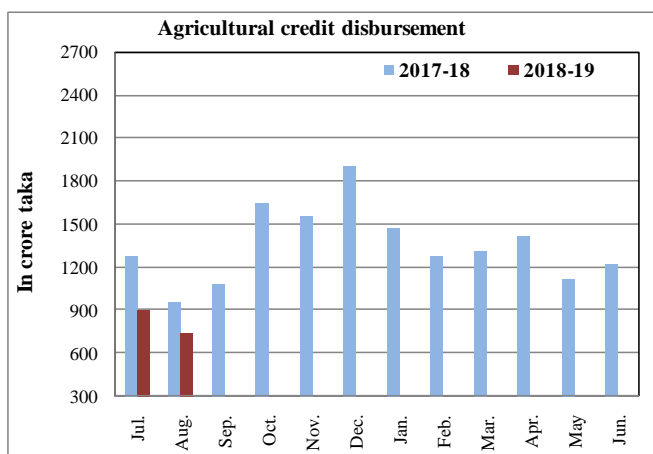
(Taka in crore)

Month	Disbursement	Recovery	Disbursement	Recovery
	2018-19 ^P		2017-18 ^R	
July	250.39	308.73	297.87	335.27
August	200.41	299.24	263.52	263.16
July-August	450.80 (-19.70)	607.97 (+1.59)	561.39 (+14.12)	598.43 (+17.08)

Note: Agricultural credit disbursement includes credit to Crops, Irrigation Equipment, Agri Equipment, Live-Stock & Poultry Farm, Fisheries, Grain Storage & Marketing. Non-farm Rural Credit includes credit to Poverty Alleviation and Others.

Programmed level for disbursement of agricultural credit and non-farm rural credit was Tk.21800.00 crore for FY19.

Disbursement of agricultural credit and non-farm rural credit decreased by 26.56 percent and 19.70 percent respectively during July-August, 2018 compared to that of July-August, 2017. The banks disbursed a total of Taka 20.90 billion to both the sectors during July-August, 2018. The recovery of the agriculture credit decreased by 4.86 percent but non-farm rural credit increased by 1.59 percent during July-August, 2018 as compared to July-August, 2017.



(Taka in crore)

End Month	2018-19 ^P			2017-18 ^R		
	Overdue	Outstanding	Overdue as % of outstanding	Overdue	Outstanding	Overdue as % of outstanding
August	7264.51 (+10.89)	39794.16 (+1.72)	18.26	6550.92 (+5.47)	39121.83 (+13.39)	16.74

Source: Agricultural Credit Department.

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

The position of overdue agricultural credit as percentage of total outstanding credit deteriorated, increasing from 16.74 percent in August, 2017 to 18.26 percent in August, 2018.

8. Industrial and SME loans

a) Industrial term loans

(Taka in crore)

Period	Disbursement				Recovery			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
Yearly								
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
FY 2015-16	49252.75	9349.24	6936.69	65538.69	34217.02	8709.42	5298.84	48225.28
	FY2016-17							
July-September	9929.23	1977.24	1138.48	13044.95	8757.30	2393.42	1272.31	12423.03
October-December	14174.89	3068.03	2332.28	19575.20	9845.57	2137.40	1696.30	13679.28
January-March	11874.89	2297.39	1610.79	15783.08	11068.85	2186.06	1292.14	14547.05
April-June	10303.45	1780.86	1667.54	13751.85	8189.85	1991.79	1263.57	11445.21
	FY2017-18							
July-September	11786.87 (+18.71)	2434.86 (+23.14)	1544.26 (+35.64)	15765.99 (+20.86)	11380.69 (+29.96)	2473.49 (+3.35)	1659.56 (+30.44)	15513.74 (+24.88)
October-December	11932.42 (-15.82)	3352.06 (+9.26)	2596.75 (+11.34)	17881.23 (-8.65)	13816.51 (+40.33)	2712.16 (+26.89)	2110.65 (+24.43)	18639.32 (+36.26)
January-March	12966.45 (+9.19)	1871.36 (-18.54)	2141.72 (+32.96)	16979.53 (+7.58)	12356.44 (+11.63)	2130.74 (-2.53)	2032.60 (+57.31)	16519.78 (+13.56)
	Overdue							
End Period	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
March, 2017	19784.86	6560.64	2121.07	28466.56	124791.85	25392.92	11044.00	161228.77
March, 2018	21314.87	7798.44	2982.24	32095.55	149234.64	27725.05	14433.20	191392.89

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.

The disbursement of total industrial term loans during January-March, 2018 increased by 7.58 percent and stood at Taka 16979.53 crore as compared to Taka 15783.08 crore during January-March, 2017. The recovery of industrial term loans also increased by 13.56 percent and stood at Taka 16519.78 crore during January-March, 2018 against Taka 14547.05 crore during the same period of the previous fiscal year.

Outstanding amount of industrial term loans at the end of March, 2018 stood at Taka 191392.89 crore. At the same time the overdue of industrial term loans was 32095.55 crore.

b) Outstanding position of SME loans

The total SME loans by the banks and non-bank financial institutions increased by Taka 10809.53 crore or 5.92 percent and stood at Taka 193515.33 crore at the end of June, 2018 as compared to Taka 182705.80 crore at the end of June, 2017. The increase of SME loans of different category-wise institution at the end of June, 2018 are 6.89 percent in state-owned banks, 5.40 percent in private banks, 36.31 percent in specialized banks and 15.89 percent in non-bank financial institutions while, SME loans of foreign banks decreased by 20.18 percent as compared to that of June, 2017.

SME loans as percentage of total loans stood at 18.62 percent at the end of June, 2018 as compared to 23.27 percent of June, 2017.

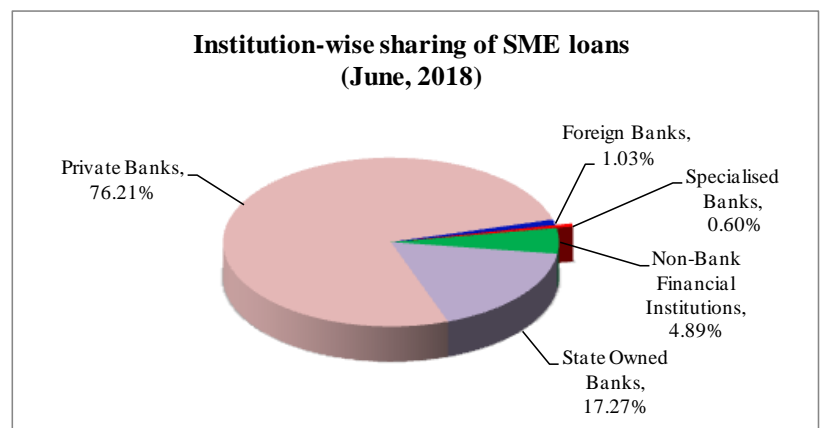
The percentage share of SME loans from different categories of bank and non-bank financial institutions to total SME loan as of end June, 2018 is shown in the pie diagram.

(Tk. in crore)

Banks/NBFIs	Types of Loans	State Owned	Private	Foreign	Specialised	Non-Bank	Total
		Banks	Banks	Banks	Banks	Fin. Ins.	
Quarter Ending	Total Loans	128832.98	550088.87	29402.98	23193.82	53618.35	785137.00
	SME Loans	31260.33 (24.26)	139924.51 (25.44)	2500.85 (8.51)	851.23 (3.67)	8168.88 (15.24)	182705.80 (23.27)
June, 2017	Total Loans	131889.48	593843.20	48567.57	23193.78	54938.05	852432.08
	SME Loans	31765.60 (24.09)	145692.91 (24.53)	2632.05 (5.42)	889.16 (3.83)	9126.67 (16.61)	190106.39 (22.30)
September, 2017	Total Loans	152751.96	813283.24	31038.62	23200.14	48475.82	1068749.78
	SME Loans	33685.31 (22.05)	155778.17 (19.15)	2399.93 (7.73)	962.35 (4.15)	9585.09 (19.77)	202410.85 (18.94)
December, 2017	Total Loans	158538.07	642067.01	31646.07	22941.57	48715.48	903908.20
	SME Loans	31642.37 (19.96)	149047.93 (23.21)	2539.74 (8.03)	1052.10 (4.59)	9365.16 (19.22)	193647.30 (21.42)
March, 2018	Total Loans	164163.83	767114.17	33940.58	24177.10	49855.29	1039250.97
	SME Loans	33415.43 (20.35)	147476.22 (19.22)	1996.06 (5.88)	1160.31 (4.80)	9467.31 (18.99)	193515.33 (18.62)
% changes of SME loans at the end of June, 2018 over June, 2017		6.89	5.40	-20.18	36.31	15.89	5.92

Source: SME & Special Programmes Department.

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



9. Industrial production

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

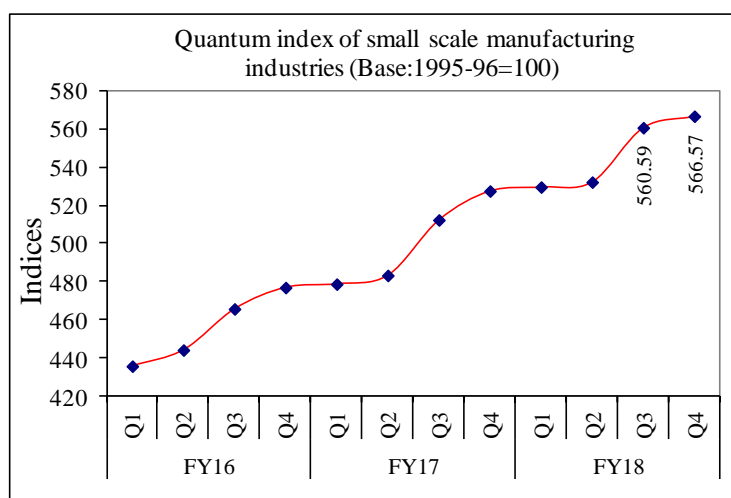
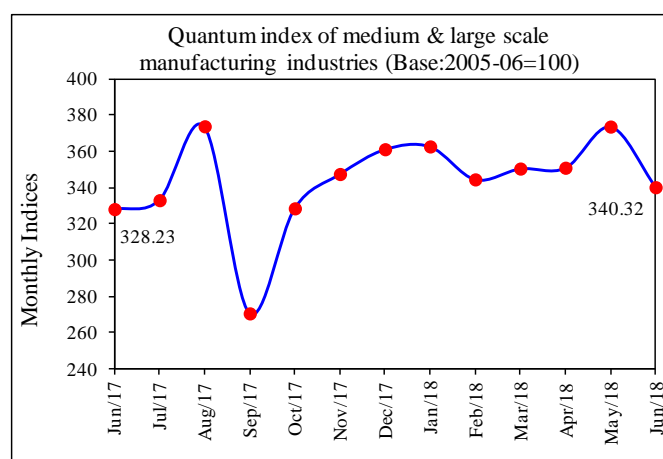
Major Industry Group	Weight (%)	Monthly Index		Average Index		Percentage change ^P	
		June '17	June '18 ^P	FY17 ^R	FY18 ^P	June '18 over June '17	FY18 over FY17
General	100.00	328.23	340.32	297.89	344.89	3.68	15.78
Wearing apparel	34.84	377.27	386.10	343.74	388.62	2.34	13.06
Textile	14.07	193.72	202.42	168.39	195.19	4.49	15.92
Food products	10.84	419.40	444.12	410.42	501.03	5.89	22.08
Pharmaceuticals and medicinal chemical	8.23	541.33	525.52	424.30	528.19	-2.92	24.49
Non-metallic mineral products	7.12	373.30	408.20	341.85	381.85	9.35	11.70
Leather and related products	4.40	257.23	302.10	194.13	300.55	17.44	54.82
Chemicals and chemical products	3.67	83.49	77.33	104.04	100.78	-7.38	-3.14
Basic metals	3.15	179.42	187.78	174.04	185.27	4.66	6.45
Tobacco products	2.92	121.76	139.04	139.57	164.38	14.19	17.77
Fabricated metal products except machinery	2.32	268.75	275.89	246.01	274.34	2.66	11.52
Others*	8.44	273.91	288.63	273.25	280.32	5.38	2.59

Source: Bangladesh Bureau of Statistics.

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

The general index of industrial production (medium & large scale manufacturing) significantly increased by 15.78 percent and stood at 344.89 in FY18 over FY17.

Sub-indices which recorded increases in FY18 compared to FY17 are: leather and related products (54.82%), pharmaceuticals & medicinal chemical (24.49%), food products (22.08%), tobacco products (17.77%), textile (15.92%), wearing apparel (13.06%), non-metallic mineral products (11.70%), fabricated metal products except machinery (11.52%), and basic metals (6.45%). However, chemicals and chemical products recorded (3.14%) decreases in FY18 compared to FY17.



The general index of small scale manufacturing industry during the fourth quarter (April-June, 2018) of FY18 increased by 1.07 percent and stood at 566.57 from the index of 560.59 during the third quarter (January-March, 2018) of FY18, it also increased by 7.41 percent as compared to the same quarter of FY17.

10. Exports

A. Annual exports

(US\$ in million)

2011-12	2012-13	2013-14	2014-15	2015-16	2016-17 ^{*R}
24301.90	27027.36	30186.62	31208.94	34257.18	34655.90
(+5.99)	(+11.22)	(+11.69)	(+3.39)	(+9.77)	(+1.16)

B. Monthly exports

Month	2017-18 [*]	2016-17 ^{*R}
July	2987.66	2534.31
August	3640.94	3288.65
September	2034.13	2227.15
October	2843.07	2700.25
November	3057.11	2878.09
December	3353.11	3092.60
January	3408.85	3292.23
February	3072.15	2705.99
March	3054.53	3097.33
April	2954.86	2758.60
May	3322.41	3047.67
June	2939.35	3033.03
July-June	36668.17	34655.90
	(+5.81)	(+1.16)
Month	2018-19 ^{P*}	2017-18 [*]
July	3581.48	2987.66
August	3213.54	3640.94
July-August	6795.02	6628.60
	(+2.51)	(+13.84)

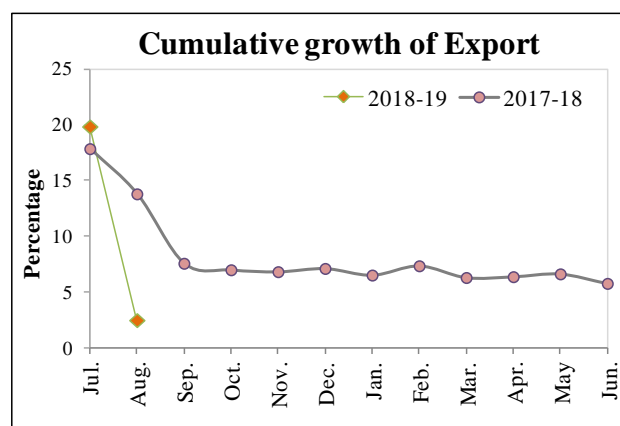
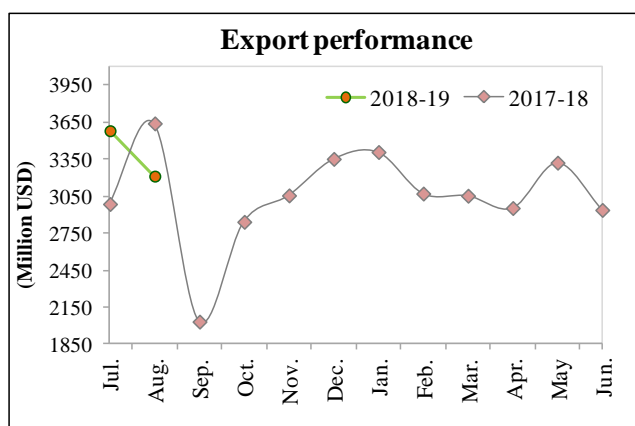
Export target is set USD 39000.00 million for FY 2018-19 of which the strategic target for July-August, 2018 was USD 6582.00.

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

* Revised according to the revised definition (Primary Commodities+Manufactured Commodities) of commodity exports by EPB.

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

Merchandise commodity export in August 2018 decreased by USD 0.43 billion or 11.74 percent to USD 3.21 billion from USD 3.64 billion in August 2017 according to EPB data. Total merchandise commodity export during July-August, 2018 increased by USD 0.17 billion or 2.51 percent to USD 6.80 billion compared to USD 6.63 billion during July-August, 2017.



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

C. Category-wise breakdown of exports

(US\$ in million)

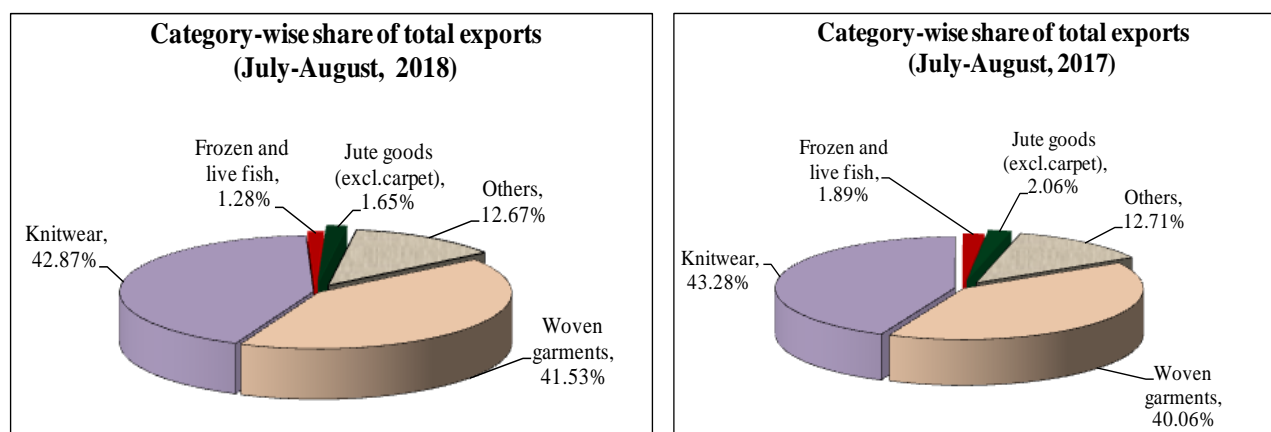
Particulars	July- August, 2018	July- August, 2017	Changes during July- August, 2018 over July- August, 2017	
			In amount	In percent
1. Raw Jute	19.62	18.50	+1.12	+6.05
2. Jute goods (excl.carpet)	112.03	136.81	-24.78	-18.11
3. Tea	0.55	8.88	-8.33	-93.81
4. Frozen and live fish	87.20	124.99	-37.79	-30.23
5. Leather	22.49	33.28	-10.79	-32.42
6. Woven garments	2822.29	2655.40	+166.89	+6.28
7. Knitwear	2912.87	2868.87	+44.00	+1.53
8. Chemical products	25.03	22.84	+2.19	+9.59
9. Agricultural products*	24.36	25.24	-0.88	-3.49
10. Engineering products (including electrical goods)	48.93	47.56	+1.37	+2.88
11. Others**	719.65	686.23	+33.42	+4.87
TOTAL	6795.02	6628.60	166.42	2.51

Source : Export Promotion Bureau (EPB).

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

Category-wise breakdown of exports shows that during July-August, 2018 exports of chemical products (+9.59%), woven garments (+6.28%), raw jute (+6.05%), engineering products (+2.88%) and knitwear (+1.53%), experienced positive growth. On the other hand, tea (-93.81%), leather (-32.42%), frozen & live fish (-30.23%), jute goods (-18.11%) and agricultural products (-3.49%), experienced negative growth during July-August 2018 as compared to that of July-August, 2017.

The category-wise share of total exports during July-August, 2018 and July-August, 2017 are shown in the following pie diagrams.



11. Imports

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

(US\$ in million)

Month FY	Custom based import (c&f) ^R		Import LCs settlement		Import LCs opening	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
	43122.50 (+5.94)	40703.70 (+0.21)	40076.19 (+4.22)	38455.24 (+3.41)	43335.33 (+0.62)	43068.76 (+2.99)
Month	2017-18 ^P	2016-17	2017-18 ^P	2016-17	2017-18 ^P	2016-17
July	4325.60	2941.50	4046.06	2804.36	4709.68	3097.80
August	4701.20	3796.60	3994.93	4353.94	5422.31	4203.03
September	4157.70	3531.30	3785.62	4451.61	4571.17	3471.54
October	5342.10	4124.70	4368.49	3530.65	4681.95	4119.23
November	5222.20	4221.60	4397.00	3882.78	16365.971*	3801.95
December	4692.10	3994.10	4068.44	3565.47	4483.35	4329.31
January	5255.00	4301.70	4986.34	3962.34	5432.58	4441.16
February	5019.10	3760.90	4195.08	3294.44	4536.93	3775.34
March	4842.40	4311.20	4565.76	3790.07	5753.41	4430.74
April	5453.40	4170.50	4590.19	3738.15	4770.68	4297.71
May	5597.30	4352.00	4788.25	3624.66	4676.62	4150.92
June	4257.20	3499.10	3744.41	3274.28	4016.51	4007.21
July-June	58865.30 (+25.23)	47005.20 (+9.00)	51530.56 (+16.39)	44272.76 (+10.47)	69421.15 (+44.25)	48125.92 (+11.05)
Month	2018-19 ^P	2017-18	2018-19 ^P	2017-18	2018-19 ^P	2017-18
July	5079.10 (+17.42)	4325.60 (+47.05)	4686.46 (+15.83)	4046.06 (+44.28)	5065.09 (+7.55)	4709.68 (+52.03)

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

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

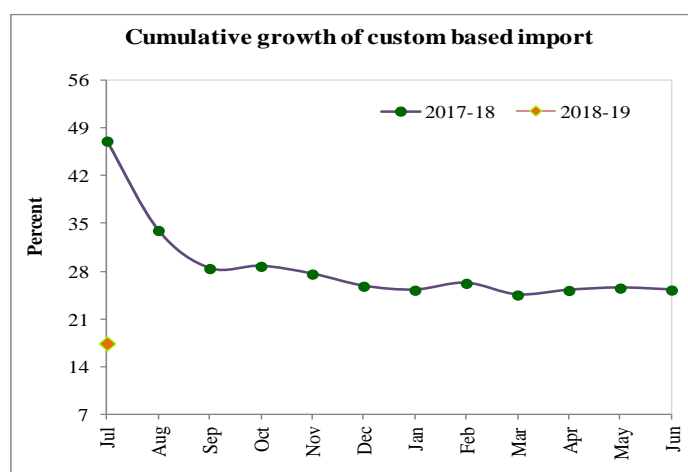
P = Provisional, R = Revised.

*Including USD11380 million for Rooppur Nuclear Power Plant.

Custom based import in July 2018 stood higher by USD 0.75 billion or 17.42 percent and stood at USD 5.08 billion against USD 4.33 billion in July 2017.

Settlement of import LCs in July 2018 increased by 15.83 percent and stood at USD 4.69 billion against USD 4.05 billion in July 2017.

Fresh opening of import LCs in July 2018 increased by 7.55 percent and stood at USD 5.07 billion compared to USD 4.71 billion in July 2017.



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

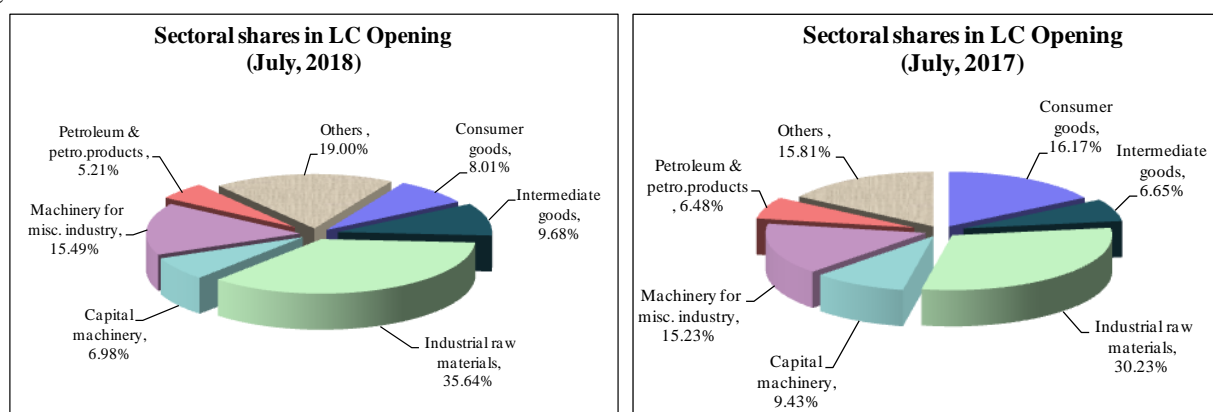
Sector-wise comparative statistics of fresh opening, settlement and outstanding of import LCs in July 2018 and July 2017 are shown below:

(US\$ in million)

Sectors / Commodities	July, 2018			July, 2017			Percentage changes in July, 2018 over July, 2017		
	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period
A. Consumer goods	405.61	515.48	2114.34	761.33	528.93	2476.03	-46.72	-2.54	-14.61
B. Intermediate goods	490.22	361.41	2051.20	313.20	299.08	1642.35	56.52	20.84	24.89
C. Industrial raw materials	1805.34	1673.01	7554.33	1423.87	1509.62	6467.97	26.79	10.82	16.80
D. Capital machinery	353.50	408.68	6964.88	443.91	488.65	5921.26	-20.37	-16.36	17.62
E. Machinery for misc. inds.	784.45	499.23	2977.29	717.51	436.82	2190.94	9.33	14.29	35.89
F. Petroleum & petro.products.	263.70	492.96	749.52	305.13	131.71	701.77	-13.58	274.27	6.81
G. Others	962.27	735.69	16121.64	744.74	651.26	3601.75	29.21	12.96	347.61
Total	5065.09	4686.46	38533.21	4709.68	4046.06	23002.07	7.55	15.83	67.52
of which back to back	829.22	745.14	3084.55	614.47	659.85	2602.39	34.95	12.93	18.53

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

The developments of sectoral share in total LCs opening in July 2018 and July 2017 are shown in the following pie diagrams.



Sector-wise detailed statistics of fresh opening, settlement and outstanding of import LCs in July 2018 and July 2017 are given in the appendix.

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

(In million USD)

Month	Opening of import LCs	Probable liabilities of banks against back to back LCs
September'18	5115.95	929.04
October'18	5218.52	899.22
November'18	5293.91	859.89
September-November, 2018	15628.38	2688.15

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

Data on projection of opening of import LCs and probable liabilities against back to back LCs are USD 15.63 billion and USD 2.69 billion respectively during September-November, 2018. The mentioned liability is around 8.44 percent of gross foreign exchange reserves of Bangladesh Bank as on September 18, 2018.

12. Workers' remittances

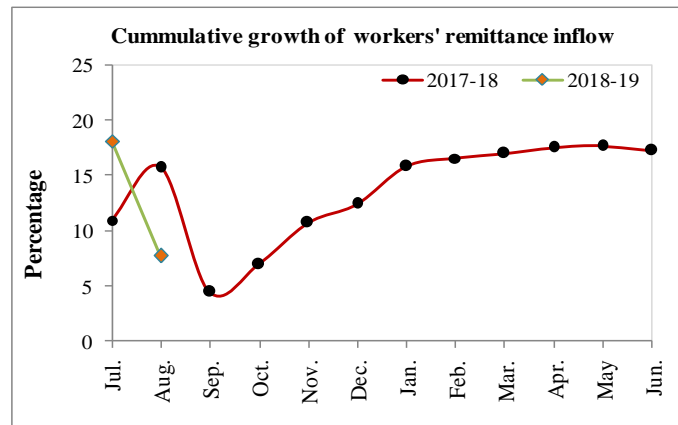
Annual and monthly trends of remittances

(USD in million)

Annual Remittances	2014-15	2015-16	2016-17
	15316.91 (+7.65)	14931.15 (-2.52)	12769.45 (-14.48)
Monthly Remittances	Month	2017-18 ^R	2016-17
	July	1115.57	1005.51
	August	1418.58	1183.61
	September	856.87	1056.64
	October	1162.77	1010.99
	November	1214.75	951.37
	December	1163.82	958.73
	January	1379.79	1009.47
	February	1149.08	940.75
	March	1299.77	1077.52
	April	1331.33	1092.64
	May	1504.98	1267.61
	June	1381.55	1214.61
	July-June	14978.86 (+17.30)	12769.45 (-14.48)
	Month	2018-19 ^P	2017-18 ^R
	July	1318.18	1115.57
	August	1411.05	1418.58
	July-August	2729.23 (+7.70)	2534.15 (+15.76)

Source : Statistics Department, Bangladesh Bank.

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



Total receipts of workers' remittances during July-August, 2018 increased by USD 0.20 billion or 7.70 percent to USD 2.73 billion against USD 2.53 billion of July-August, 2017. Receipt of workers' remittances in August 2018 stood lower at USD 1.41 billion against USD 1.42 of August 2017, while it was higher than USD 1.32 billion of July 2018.

13. Foreign exchange holdings by Bangladesh Bank and Commercial Banks

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

The gross foreign exchange reserves of BB stood at USD 32.93 billion (with ACU liability of USD 1.15 billion) as of end August 2018, as compared to USD 32.11 billion (with ACU liability of USD 0.63 billion) as of end July, 2018. The current foreign exchange reserves (less ACU liability) is equivalent to import liability of 6.40 months; according to the average of the previous 12 months (August, 2017-July, 2018) import liability is of USD 4.97 billion per month on an average basis.

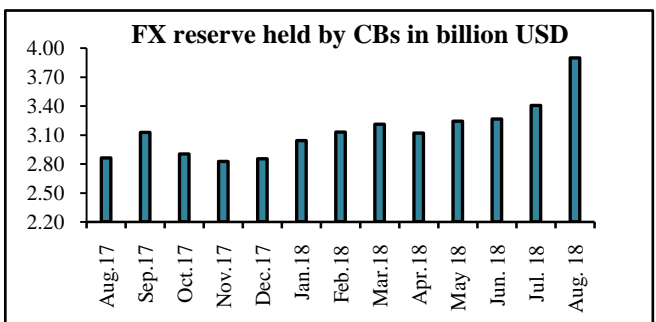
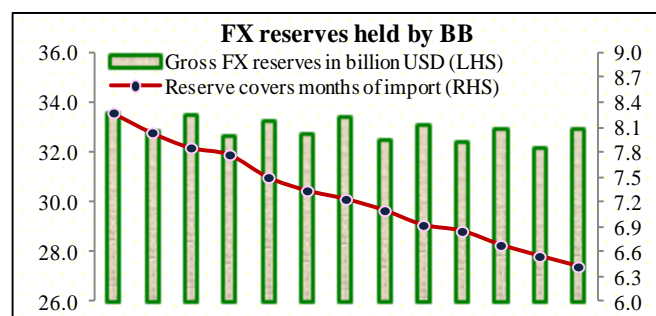
(b) Gross foreign exchange balances held by Commercial Banks(CBs):

The gross foreign exchange balances held by commercial banks stood at USD 3.90 billion as of end August, 2018 which was higher than USD 3.41 billion of end July, 2018. It was also higher than the balance of USD 2.86 billion at the end of August, 2017.

(US\$ in million)

A. Outstanding stock at the end of the year	2013-14	2014-15	2015-16
	21507.99 (+40.44)	25025.25 (+16.35)	30168.23 (+20.55)
B. Outstanding stock at the end of the month	Month / Year	2017-18	2016-17
	July	32993.98	30039.29
	August	33596.25	31165.06
	September	32816.59	31385.87
	October	33452.90	31895.31
	November	32623.86	31370.88
	December	33226.86	32092.19
	January	32694.69	31724.17
	February	33368.99	32556.66
	March	32403.15	32215.19
	April	33096.38	32518.77
	May	32348.69	32245.69
	June	32943.46	33492.95
	Month / Year	2018-19 ^P	2017-18
	July	32105.45	32993.98
	August	32926.51	33596.25

Source : Accounts & Budgeting Department, Bangladesh Bank.



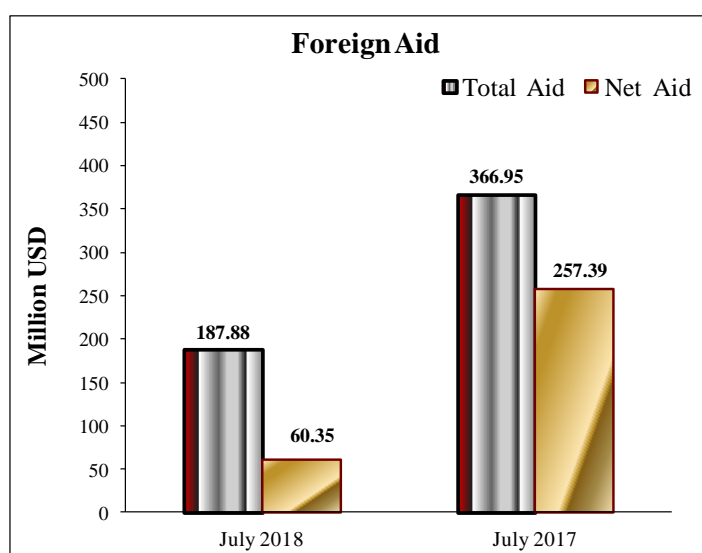
14. Foreign aid

(US\$ in million)

Month	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid
Month	FY2017-18^P					FY2016-17^R				
July	0.00	366.95	366.95	109.56	257.39	0.00	142.27	142.27	89.60	52.67
August	4.12	123.65	127.77	44.77	83.00	0.00	158.64	158.64	45.18	113.46
September	3.08	388.79	391.87	124.51	267.36	8.44	211.84	220.28	85.41	134.87
October	5.12	573.69	578.81	86.78	492.03	0.00	251.48	251.48	79.00	172.48
November	8.29	254.73	263.02	71.88	191.14	0.00	174.22	174.22	71.88	102.34
December	5.85	883.55	889.40	94.16	795.24	5.22	442.98	448.20	75.95	372.26
January	0.00	477.15	477.15	108.84	368.31	0.00	144.05	144.05	81.57	62.48
February	0.00	328.88	328.88	47.56	281.32	0.00	431.83	431.83	42.86	388.97
March	0.00	574.62	574.62	176.36	398.26	6.20	344.93	351.13	111.94	239.19
April	0.00	322.23	322.23	89.93	232.30	0.00	145.79	145.79	80.74	65.05
May	0.00	370.46	370.46	76.39	294.07	0.00	315.41	315.41	67.92	247.49
June	0.00	1434.35	1434.35	81.67	1352.68	0.00	748.16	748.16	62.50	685.66
July-June	26.46	6099.02	6125.48	1112.41	5013.08	19.86	3511.60	3531.46	894.55	2636.91
	(+33.23)	(+73.68)	(+73.45)	(+24.35)	(+90.11)	(-37.76)	(+2.74)	(+2.36)	(+3.15)	(+2.10)
Month	FY2018-19^P					FY2017-18^R				
July	0.00	187.88	187.88	127.52	60.35	0.00	366.95	366.95	109.56	257.39
		(-48.80)	(-48.80)	(+16.40)	(-76.55)		(+157.93)	(+157.93)	(+22.28)	(+388.68)

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

Total foreign aid disbursements in July 2018 decreased significantly by USD 0.18 billion or 48.80 percent compared to July 2017 and stood at USD 0.19 billion. After principle repayment of USD 0.13 billion, the net receipts of foreign aid stood at USD 0.06 billion in July 2018 as compared to USD 0.26 billion of July 2017.



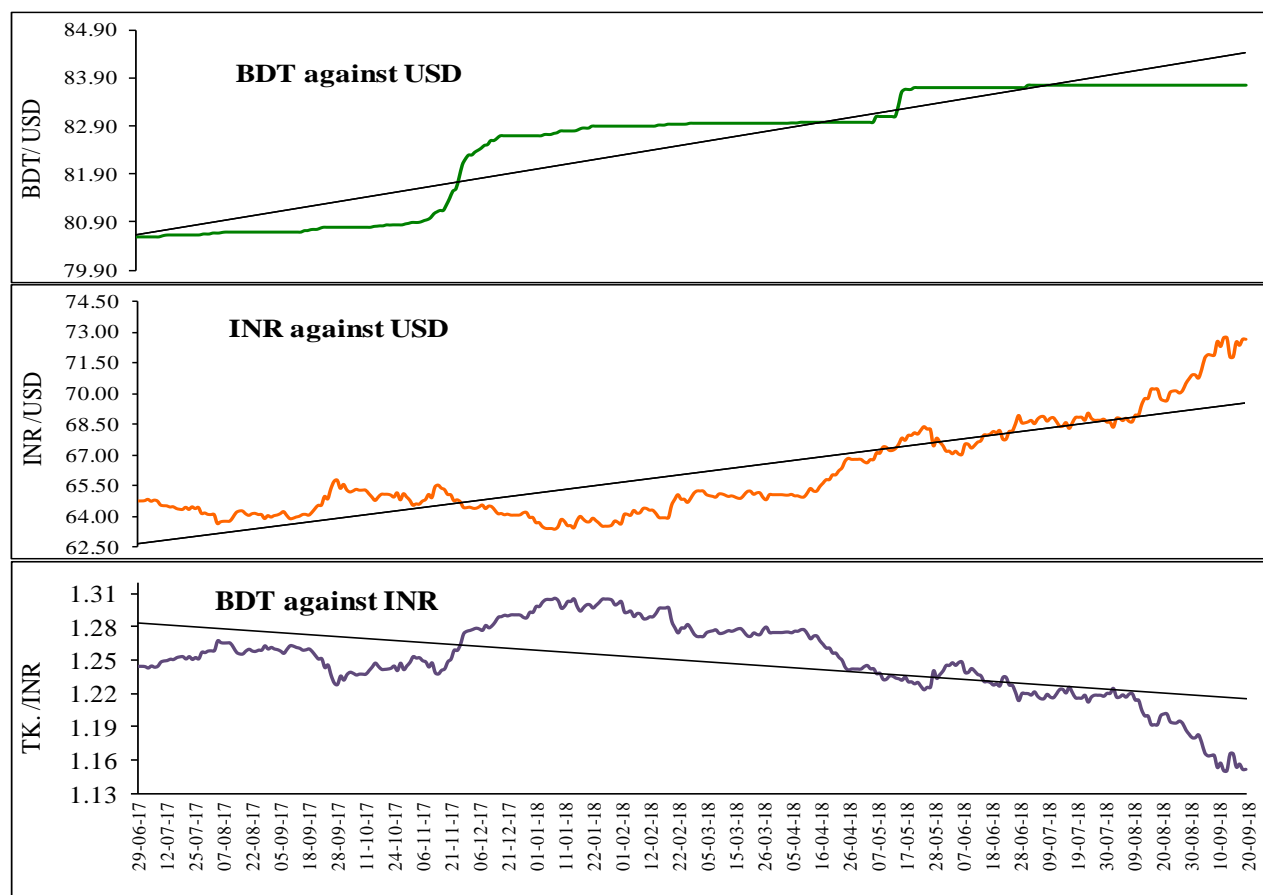
15. Exchange rate movements:

Month	(Taka/USD)				(Rupee/USD)	
	Month Avg. ^{1/}	Month End ^{2/}	Month Avg. ^{1/}	Month End ^{2/}	Month End ^{3/}	Month End ^{3/}
	FY 2016-17		FY 2017-18		FY 2016-17	FY 2017-18
July	78.4000	78.4000	80.6262	80.6598	67.0340	64.0773
August	78.4000	78.4000	80.6937	80.7000	66.9813	64.0154
September	78.4000	78.4000	80.7354	80.8000	66.7875	65.7604
October	78.4010	78.4161	80.8202	80.8810	66.8566	64.7745
November	78.5417	78.7233	81.2550	82.3000	68.5260	64.4332
December	78.8030	78.7004	82.5520	82.7000	68.1241	63.9273
January	78.8573	79.0741	82.8150	82.9000	67.8125	63.6878
February	79.2353	79.3700	82.9196	82.9600	66.7375	65.1031
March	79.5398	79.6797	82.9600	82.9600	64.9325	66.1031
April	79.8376	80.2300	82.9746	82.9800	64.2170	66.7801
May	80.4896	80.5609	83.3846	83.7000	64.5459	67.4526
June	80.5850	80.5995	83.7010	83.7000	64.7379	68.5753
Month	FY 2017-18		FY 2018-19		FY 2017-18	FY 2018-19
July	80.6262	80.6598	83.7472	83.7500	64.0773	68.6068
August	80.6937	80.7000	83.7500	83.7500	64.0154	70.9255

Source : ^{1/} Statistics Department and ^{3/} Forex Reserve and Treasury Management Department, Bangladesh Bank & ^{2/} Bangladesh Foreign Exchange Dealer's Association (BAFEDA).

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

Bangladesh Taka has depreciated by 0.06 percent against the US dollar at the end of August 2018 from its level of end June 2018. Indian Rupee (INR) also depreciated by 3.31 percent against US dollar as the same period. As per the latest available data, graphical presentation of exchange rate of Bangladesh Taka (BDT) and Indian Rupee (INR) against the US Dollar (USD) and BDT against the INR are shown below:



16. Balance of payments (BOP)

(US\$ in million)

Particulars	July, 2018 ^P	July, 2017 ^R
Trade balance	-1173	-1046
Exports f.o.b(including EPZ)	3527	2956
Imports f.o.b(including EPZ)	4700	4002
Services	-257	-414
Credit	550	328
Debit	807	742
Primary income	-181	-147
Credit	9	6
Debit	190	153
Of which: Official interest payment	63	39
Secondary income	1333	1129
Official transfers	0	0
Private transfers	1333	1129
of which : Workers' remittances (current a/c. portion)	1291	1093
Current account balance	-278	-478
Capital account	2	1
Capital transfers	2	1
Financial account	208	502
i) Foreign direct investment(net)*	108	100
ii) Portfolio investment (net)	17	56
of which : Workers' remittances (financial a/c. portion)	26	23
iii) Other investment(net)	83	346
Medium and long-term (MLT) loans	186	367
MLT amortization payments	128	110
Other long-term loans (net)	-32	3
Other short-term loans (net)	175	24
Trade credit (net)	-85	-250
DMBs & NBDCs(net)	-33	312
Assets	-12	-131
Liabilities	-45	181
Errors and omissions	-131	-204
Overall balance	-199	-179
Reserve assets	199	179
Bangladesh Bank(net)	199	179
Assets	-836	-618
Liabilities	-637	-439

Source : Statistics Department, Bangladesh Bank.

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

* FDI is calculated as net, deducting disinvestment, repayments of loans & loss.

Trade balance recorded a deficit of USD 1.17 billion in July 2018 as compared to the deficit of USD 1.05 billion in July 2017. Despite financial account surplus of USD 0.21 billion, overall balance incurred a deficit of USD 0.20 billion due to the large deficit in current account balance in July 2018. The deficit in current account was mainly due to high import payables along with the shortfall in the primary income and income from services.

17. Public finance

a) Government tax revenue collections

(Taka in crore)

Annual tax revenue collections	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
NBR Tax Revenue	79403.11 (75600.00)	95058.99 (92370.00)	109151.31 (112259.00)	120819.86 (125000.00)	135700.70 (135028.00)	155518.72 (150000.00)
Non-NBR Tax Revenue ^{1/}	3229.36 (3452.00)	3631.58 (3915.00)	4120.00 (4565.00)	4612.64 (5178.00)	4821.57 (5648.00)	5642.46 (5400.00)
Total Tax Revenue	82632.47 (79052.00)	98690.57 (96285.00)	113271.31 (116824.00)	125432.50 (130178.00)	140522.27 (140676.00)	161161.18 (155400.00)

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

(Taka in crore)

	NBR Tax Revenue					Non-NBR Tax Revenue ^{1/}	Total Tax Revenue Collections	NBR Tax Revenue					Non-NBR Tax Revenue ^{1/}	Total Tax Revenue Collections	
	Customs duties	VAT	Income Tax	others*	Total			Customs duties	VAT	Income Tax	others*	Total			
	1	2	3	4	5=(1+...+4)			1	2	3	4	5=(1+...+4)			6
	2017-18^P							2016-17							
July	1908.89	5806.52	2991.95	2518.29	13225.65	1305.28	14530.93	1227.53	3759.97	3066.63	1798.94	9853.07	417.46	10270.53	
August	2071.38	5975.17	3516.74	3087.19	14650.48	529.87	15180.35	1733.48	4967.39	2578.75	2750.56	12030.18	523.38	12553.55	
September	1649.40	5459.73	5066.81	3576.21	15752.15	387.75	16139.90	1448.41	4829.62	4473.28	2843.66	13594.97	373.37	13968.34	
October	1959.98	6054.29	3760.28	3172.04	14946.59	564.63	15511.22	1560.43	5118.82	2790.01	2897.65	12366.91	481.58	12848.49	
November	2240.69	6397.38	4043.55	3157.69	15839.31	528.94	16368.25	1786.95	5409.41	3177.38	2817.62	13191.36	471.80	13663.16	
December	2076.26	6116.69	5992.45	3563.43	17748.83	468.18	18217.01	1892.87	5448.58	5491.64	2822.04	15655.13	464.60	16119.73	
January	2202.48	6542.60	4569.31	3615.97	16930.36	591.36	17521.72	2062.59	5776.43	4318.44	3320.75	15478.21	525.52	16003.74	
February	1868.15	6237.02	4031.53	3477.52	15614.22	493.46	16107.68	1730.05	5131.57	3586.43	2793.51	13241.56	435.77	13677.33	
March	2084.89	6356.23	6527.61	3600.95	18569.68	562.61	19132.29	1850.90	5797.19	5922.58	3241.63	16812.30	622.68	17434.98	
April	2226.79	6996.41	4859.96	4203.09	18286.25	581.63	18867.88	1883.00	5785.71	3817.44	3206.51	14692.66	634.18	15326.84	
May	2189.69	6849.45	5084.77	3784.07	17907.98	543.76	18451.74	1997.50	5898.56	4183.57	3345.55	15425.18	573.96	15999.15	
June	2023.52	7748.07	14103.30	3060.86	26935.75	483.61	27419.36	1895.48	5925.60	9348.78	2167.75	19337.61	758.08	20095.69	
July-June	24502.12	76539.56	64548.26	40817.31	206407.25 (+20.23)	7041.07 (+12.08)	213448.32 (+19.94)	21069.19	63848.85	52754.93	34006.17	171679.14 (+10.39)	6282.39 (+11.34)	177961.53 (+10.42)	
	2018-19^P							2017-18							
July	1942.32	5159.96	3493.40	2969.65	13565.33 (+2.57)			1908.89	5806.52	2991.95	2518.29	13225.65 (+34.23)	1305.28 (+212.67)	14530.93 (+41.48)	

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

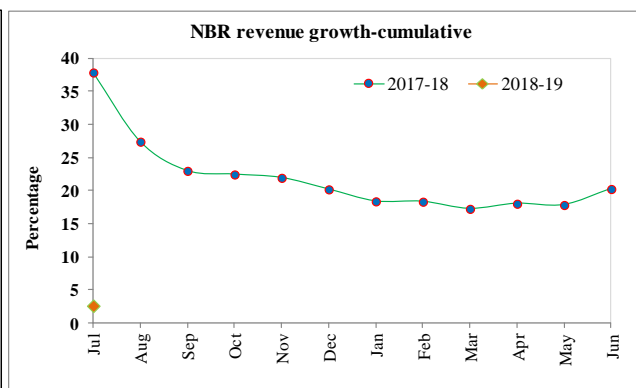
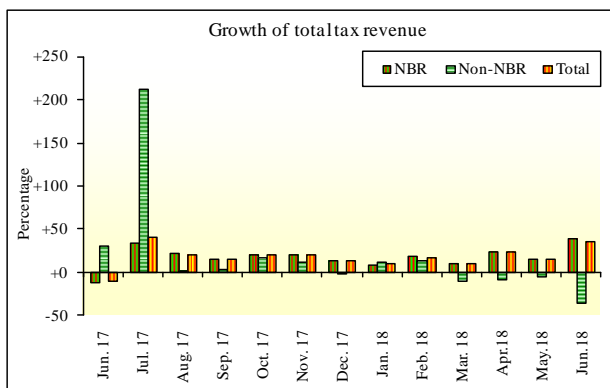
Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

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

Total tax revenue collection (NBR & non-NBR) in FY18 stood at Taka 213448.32 crore which was higher by Taka 34728.11 crore or 19.94 percent against the collection of Taka 177961.53 crore in FY17.

NBR tax revenue collection in July, 2018 stood at Taka 13565.33 crore which was higher by Taka 339.68 crore or 2.57 percent against the collection of Taka 13225.65 crore in July, 2017.

Target for NBR tax revenue collection is Taka 2,96,201.00 crore for FY19



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

(Taka in crore)

FY	Sale	Repayment (Principal)	Net sale	Outstanding at the end of the year
(1)	(2)	(3)	4=(2-3)	(5)
2011-12	18955.35	18476.33	479.02	63917.34
2012-13	23326.77	22553.93	772.84	64690.18
2013-14	24309.59	12602.29	11707.30	76397.48
2014-15	42659.79	13927.13	28732.66	105130.14
2015-16	53712.45	20023.85	33688.60	138818.74

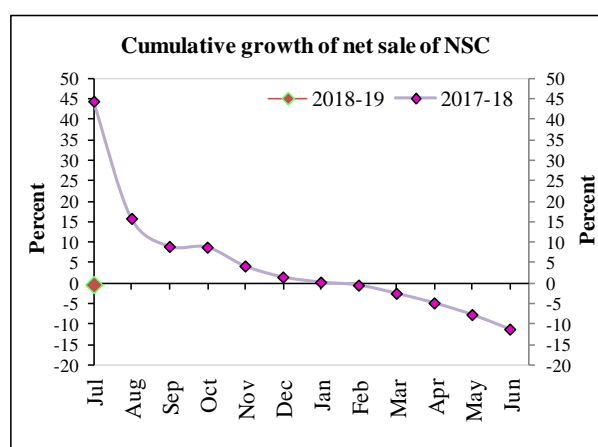
(Taka in crore)

Months	Sale	Repayment (Principal)	Net sale	Outstanding at the end period	Sale	Repayment (Principal)	Net sale	Outstanding at the end period
2017-18				2016-17				
July	7352.11	2298.57	5053.54	196289.76	4932.05	1433.68	3498.37	142317.11
August	6464.94	2489.90	3975.04	200264.79	6327.61	2030.40	4297.21	146614.32
September	5767.80	2102.05	3665.75	203930.54	5390.50	1535.99	3854.50	150468.82
October	7378.03	2757.70	4620.33	208550.87	6104.91	1838.31	4266.61	154735.43
November	6700.36	2842.94	3857.42	212408.29	6106.62	1703.76	4402.85	159138.28
December	5505.52	2854.06	2651.46	215059.76	4881.59	1727.57	3154.02	162292.30
January	8060.49	2920.76	5139.73	220199.49	7357.29	1936.70	5420.59	167712.89
February	6602.40	2445.89	4156.51	224356.00	6030.93	1642.51	4388.42	172101.31
March	6293.27	2704.04	3589.23	227945.22	6556.47	2190.62	4365.85	176467.16
April	6537.54	3183.36	3354.18	231299.40	6831.48	2380.22	4451.26	180918.42
May	6432.32	3131.75	3300.57	234599.97	7118.05	2248.70	4869.35	185787.78
June	5689.91	2523.36	3166.55	237766.52	7497.24	2048.80	5448.44	191236.22
July-June	78784.68 (+4.86)	32254.38 (+41.98)	46530.30 (-11.23)	237766.52 (+24.33)	75134.74 (+39.88)	22717.26 (+13.45)	52417.48 (+55.59)	191236.22 (+37.76)
2018-19				2017-18				
July	8229.61 (+11.94)	3193.87 (+38.95)	5035.74 (-0.35)	242802.26 (+23.70)	7352.11 (+49.07)	2298.57 (+60.33)	5053.54 (+44.45)	196289.76 (+37.92)
Revised target for net sale of NSC is Taka 26,197.00 crore for FY 2018-19.								

Source:- Department of National Savings

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

The sale of National Savings Certificates (NSC) in July 2018 stood at Taka 8229.61 crore which was 11.94 percent higher than the sale of NSC in July 2017. The net borrowing of the government through NSC in July 2018 was Taka 5035.74 crore against Taka 5053.54 crore of July 2017. The outstanding borrowing of the government through NSC as of end July, 2018 stood at Taka 242802.26 crore.



c) Budget financing

(Taka in crore)

Year	Net borrowing of the Govt. from the banking system ^{1/}	Net non-bank borrowing of the Govt. from the public ^{2/}	Total domestic financing	Net foreign financing ^{3/}	Total financing	Total financing as % of GDP [@] at current market price	Outstanding Domestic debt (end period)	Outstanding domestic debt as % of GDP [@] at current market price ^R
1	2	3	4=(2+3)	5	6=(4+5)	7	8	9
2010-2011	19175.90	3012.93	22188.83	7470.44	29659.27	3.24 ^R	139012.67	15.18
2011-2012	18784.20	2241.10	21025.30	9714.35	30739.65	2.91	160037.97	15.17
2012-2013	17873.00	7724.86	25597.86	15080.19	40678.05	3.39	185635.83	15.48
2013-2014	6627.80	15351.72	21979.52	14224.04	36203.56	2.69	207615.35	15.45
2014-2015	-7370.70	34723.57	27352.87	17067.58	44420.45	2.93	234968.22	15.50
2015-2016	4326.60	34166.55	38493.15	20213.70	58706.85	3.39	273461.37	15.78
2016-2017	-17464.80	53685.30	36220.50	20863.05	57083.55	2.89	309681.87	15.67
2017-2018	-1110.10	47492.60	46382.50	41157.80	87540.30	3.89	356064.37	15.82
July, 2017	-2862.70	5311.08	2448.38	2075.24	4523.61	0.20	312130.25	13.87
July, 2018 ^P	2425.60	5184.96	7610.56	505.45	8116.01	0.32	363674.93	14.33

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

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

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

Government's budget financing from domestic sources stood higher at Taka 76.11 billion in July 2018 as compared to that of Taka 24.48 billion of July 2017. Net foreign financing stood significantly lower at Taka 5.05 billion in the period under review. The total budget financing of the government in July 2018 stood significantly higher at Taka 81.16 billion against Taka 45.24 billion in July 2017. Govt.'s net borrowing from the banking system stood at Taka 24.26 billion and Govt.'s borrowing from the non-banking sources stood at Taka 51.85 billion in July 2018 as compared to that of July 2017. The total budget financing in July 2018 stood at 0.32 percent of projected GDP against 4.70 percent as envisaged in the national budget for FY19.

18. Food situations

(In lakh metric ton)

Year	Production Target	Actual Domestic Production (Gross)	Net Domestic Production*	Food grain Imports			Public Domestic Procurement	Public Distribution	Foodgrain Stock Public (End June)
				Govt. & food aid	Private	Total			
FY2011-12	357.25	348.20	313.38	10.50	12.40	22.90	14.26	20.95	12.48
FY2012-13	354.66	350.88	315.79	4.72	14.18	18.90	14.06	20.87	14.97
FY2013-14	358.81	356.56	320.90	8.56	21.37	29.93	14.34	22.20	11.53
FY2014-15	360.50	360.58	324.52	3.34	49.40	52.74	16.76	18.38	12.86
FY2015-16	364.24	360.03	324.03	3.34	42.06	45.40	12.32	20.64	8.56
FY2016-17	365.91	351.16	316.04	3.93	54.30	58.23	16.14	22.42	3.79
FY2017-18	372.97	374.31	336.88	13.91	83.83	97.74	15.35	21.17	13.15
FY2018-19 ^T	373.12 ^R	----	----	11.00	----	----	17.25	28.77	----

Particulars	July-August, 2018 ^P	July-August, 2017
1. Production (Aus & Aman)	----	167.02
2. Imports (Rice & Wheat)	10.90	11.76
3. Procurement (Rice)	2.33	2.55
4. Distribution (Rice & Wheat)	0.68	1.90
5. Food Stock (Rice & Wheat)	16.57	5.16

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

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

* = After 10% deduction for seed, feed, waste etc. ** Data of Aus production only

Imports of rice and wheat were lower at 10.90 lakh metric tons during July-August, 2018 compared to 11.76 lakh metric tons during July-August, 2017. Procurement of rice during July-August, 2018 was also lower than that of July-August, 2017. Public food distribution of rice and wheat was lower at 0.68 lakh metric tons during July-August, 2018 compared to 1.90 lakh metric tons during July-August, 2017. However, outstanding food stock was significantly higher at 16.57 lakh metric tons at the end of August, 2018 as compared to the end of August, 2017.

APPENDIX

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

(US\$ in million)

Sectors / Commodities	Jul-18 P			Jul-17			Changes in July 2018 over July 2017		
	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period
A. Consumer goods	405.61	515.48	2114.34	761.33	528.93	2476.03	-46.72%	-2.54%	-14.61%
Rice and wheat	67.59	156.37	717.91	334.22	128.71	714.40	-79.78%	21.50%	0.49%
Sugar and salt	25.26	52.06	254.31	178.53	104.81	634.90	-85.85%	-50.33%	-59.94%
Milk food	23.79	38.26	127.61	12.85	19.40	103.17	85.12%	97.20%	23.68%
Edible oil (refined)	74.89	73.13	315.57	84.22	86.92	383.23	-11.07%	-15.86%	-17.65%
All kinds of fruits	15.76	15.66	52.92	17.71	14.21	44.30	-11.01%	10.18%	19.48%
Pulses	25.51	19.87	121.19	4.64	39.41	146.20	450.20%	-49.59%	-17.11%
Onion	25.69	21.29	32.47	17.48	16.13	30.75	47.03%	31.98%	5.61%
Spices	21.20	19.01	39.79	17.55	14.17	33.94	20.80%	34.14%	17.24%
Second hand clothings	0.00	0.19	2.50	1.44	0.30	1.16	-100.00%	-38.69%	114.81%
Drugs and medicines(finished)	6.12	5.81	25.31	6.03	7.35	25.59	1.44%	-20.88%	-1.06%
Others	119.79	113.84	2114.34	86.67	97.52	358.40	38.21%	16.73%	489.94%
B. Intermediate goods	490.22	361.41	2051.20	313.20	299.08	1642.35	56.52%	20.84%	24.89%
Coal	15.92	12.17	47.44	8.41	11.56	40.69	89.26%	5.32%	16.61%
Cement	1.97	5.08	10.09	0.32	3.98	9.61	516.04%	27.66%	4.97%
Clinker & limestone	63.27	72.77	384.21	47.20	64.87	229.40	34.05%	12.17%	67.49%
B. P. sheet	60.23	37.08	155.88	15.53	23.85	119.36	287.84%	55.43%	30.60%
Tin plate	0.66	0.89	4.40	0.09	0.69	8.26	604.30%	28.51%	-46.74%
Scrap Vessels	118.82	94.57	441.77	46.54	37.08	323.63	155.29%	155.07%	36.51%
Iron and steel scrap	98.31	42.88	476.53	104.56	48.35	412.16	-5.98%	-11.31%	15.62%
Non-ferrous metal	21.05	15.07	105.69	11.97	19.21	97.06	75.88%	-21.53%	8.89%
Paper and paper board	41.85	39.53	154.51	27.14	32.08	131.10	54.22%	23.23%	17.85%
Others	68.14	41.37	2051.20	51.43	57.41	271.08	32.48%	-27.94%	656.68%
C. Industrial raw materials	1805.34	1673.01	7554.33	1423.87	1509.62	6467.97	26.79%	10.82%	16.80%
Edible oil (Crude) & oil seeds	125.96	37.35	634.22	119.60	110.41	517.14	5.32%	-66.17%	22.64%
Textile fabrics (B/B & others)	732.18	652.92	2628.60	544.50	573.55	2222.16	34.47%	13.84%	18.29%
Pharmaceutical raw materials	60.94	56.22	191.06	53.29	57.98	169.88	14.36%	-3.02%	12.47%
Raw cotton	256.19	287.80	1116.84	208.53	244.10	1055.39	22.85%	17.90%	5.82%
Cotton yarn	170.37	155.14	683.20	105.69	122.04	519.87	61.20%	27.11%	31.42%
Copra	0.00	0.10	8.74	1.22	1.28	5.36	-100.00%	-92.55%	63.24%
Synthetic fibre & yarn	75.59	77.33	358.94	58.48	66.36	310.82	29.26%	16.53%	15.48%
Chemicals & chem. products	384.12	406.15	7554.33	332.56	333.89	1667.36	15.50%	21.64%	353.07%

(continued on page-25)

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

(US\$ in million)

Sectors / Commodities	Jul-18 P			Jul-17			Changes in July 2018 over July 2017		
	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period	Fresh opening of LCs	Settlement of LCs	Outstanding LCs at the end period
D. Capital machinery	353.50	408.68	6964.88	443.91	488.65	5921.26	-20.37%	-16.36%	17.62%
Textile machinery	50.27	62.00	732.04	70.15	83.50	692.96	-28.34%	-25.75%	5.64%
Leather / tannery	1.56	4.40	10.96	0.52	1.24	12.48	199.71%	255.59%	-12.24%
Jute industry	0.11	1.37	2.85	0.75	0.80	12.18	-85.76%	71.06%	-76.62%
Garment industry	73.34	82.71	714.42	55.72	72.92	738.29	31.63%	13.43%	-3.23%
Pharmaceutical industry	10.08	6.83	120.15	4.08	9.22	71.98	147.37%	-25.87%	66.93%
Packing industry	2.54	2.04	9.88	3.28	1.32	11.40	-22.69%	54.53%	-13.33%
Other industry	215.60	249.33	5374.59	309.41	319.66	4381.98	-30.32%	-22.00%	22.65%
E. Machinery for misc. inds.	784.45	499.23	2977.29	717.51	436.82	2190.94	9.33%	14.29%	35.89%
Other machineries	238.46	64.23	554.59	64.41	80.07	264.92	270.21%	-19.78%	109.34%
Marine diesel engine	1.27	5.13	40.10	1.61	1.92	44.21	-21.21%	167.02%	-9.31%
Computer & its accessories	36.09	28.67	138.82	35.30	37.30	126.26	2.23%	-23.13%	9.95%
Motor vehicle & motorcycle parts	30.15	28.41	83.41	9.32	10.29	41.42	223.55%	176.05%	101.39%
Bicycle parts	7.51	7.02	29.46	5.22	6.94	26.07	43.98%	1.15%	13.01%
Other iron and steel products	37.08	46.33	159.71	27.44	55.95	179.10	35.17%	-17.20%	-10.83%
Motor vehicles	112.33	93.01	535.28	109.26	85.24	338.49	2.81%	9.12%	58.14%
Other electronics components	47.77	13.69	208.01	118.79	13.16	192.35	-59.78%	4.07%	8.14%
Tractors & power tiller	5.29	5.71	30.41	8.63	9.60	23.88	-38.68%	-40.57%	27.37%
Others	268.49	207.03	1197.50	337.54	136.36	954.24	-20.46%	51.83%	25.49%
F. Petroleum & petro.prodts.	263.70	492.96	749.52	305.13	131.71	701.77	-13.58%	274.27%	6.81%
Crude	3.82	59.06	288.43	46.11	11.09	222.05	-91.72%	432.61%	29.90%
Refined	259.89	433.90	461.09	259.02	120.63	479.72	0.33%	259.71%	-3.88%
G. Others	962.27	735.69	16121.64	744.74	651.26	3601.75	29.21%	12.96%	347.61%
Commercial sector	441.08	265.54	2981.34	269.42	263.39	1869.72	63.71%	0.82%	59.45%
Industrial sector	521.19	470.14	13140.29	475.31	387.87	1732.03	9.65%	21.21%	658.67%
Rooppur Nuclear Power Plant	---	17.30	10661.83	---	---	---	---	---	---
Total	5065.09	4686.46	38533.21	4709.68	4046.06	23002.07	7.55%	15.83%	67.52%
of which back to back	829.22	745.14	3084.55	614.47	659.85	2602.39	34.95%	12.93%	18.53%

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