



Volume 04/2022

April 2022

Major Economic Indicators: Monthly Update



Monetary Policy Department
BANGLADESH BANK

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Executive Summary

1. Movements of monetary indicators

Growth of broad money (M2) was lower while credit to the private sector was higher in March 2022 than that of the same month of the preceding year.

Broad money (M2) growth stood lower at 9.85 percent (y-o-y) at the end of March 2022 as compared with 13.21 percent growth at the end of the same month of the previous year due to decrease of net foreign assets (NFA) of the banking system by 1.60 percent at the end of March 2022 compared to 29.71 percent growth at the end of March 2021. On the other hand, private sector credit growth stood higher at 11.29 percent (y-o-y) in March 2022 compared to 8.79 percent (y-o-y) growth at the end of the same month of the previous year.

Reserve money growth was significantly lower in March 2022 than that of March 2021

Reserve money growth stood lower at 5.76 percent (y-o-y) at the end of March 2022 compared to 11.26 percent at the end of March 2021 due to decrease of net foreign asset (NFA) of Bangladesh Bank by 0.60 percent (y-o-y) at the end of March 2022 compared to its level of March 2021.

Weighted average call money rate in the interbank money market increased significantly up to April 21, 2022 from March, 2022

2. Financial sector prices

The weighted average call money rate in the inter-bank money market increased significantly to 4.54 percent up to April 21, 2022 from 2.66 percent in March 2022, the rate was 2.25 percent at the end of June 2021.

Weighted average interest rate spread of all banks and NBFIs decreased in February 2022

The spread between the weighted average interest rate on advances and deposits of all banks and NBFIs decreased to 3.08 percent and 3.02 percent respectively in February 2022 from 3.11 percent and 3.04 percent in January 2022.

NBR tax revenue collection increased significantly during July-February of FY22

3. Public finance

NBR tax revenue collection during July-February of FY22 stood at Taka 176458.46 crore which was higher by Taka 23386.72 crore or 15.28 percent against the collection of Taka 153071.74 crore during July-February of FY21. However, the amount of tax collection during July-February of FY22 was 53.47 percent of the target set for FY22. Among the three sources (banking system, non-bank and foreign) of *government deficit financing* the largest share was 60.50 percent from the foreign sources during July-February of FY22 while it was 45.64 percent during July-February of FY21.

The largest share of government deficit financing was met up from foreign sources during July-February of FY22

4. Inflation scenario and index of industrial production

Both the point to point general inflation and the twelve month average general inflation rate have increased in March 2022

The *point-to-point general inflation* and *twelve month average general inflation* significantly increased to 6.22 percent and 5.75 percent in March 2022 respectively from 6.17 percent and 5.69 percent in February 2022.

The average general index of industrial production has significantly increased during July-December of FY22

The average general index of industrial production (medium & large scale manufacturing) stood at 507.65 during July-December of FY22 with a 18.52 percent increase from the average index of 428.34 during July-December of FY21.

The disbursement of agricultural credit and non-farm rural credit increased during July-March of FY22

The disbursement of agricultural credit and non-farm rural credit increased by 12.55 percent and 31.68 percent respectively during July-March of FY22 compared to July-March of FY21.

Disbursement and recovery of industrial term loans increased during October-December of FY22.

Disbursement and recovery of industrial term loans amounted to Taka 18772.59 crore and Taka 18477.41 crore respectively during the second quarter (October-December) of FY22 which were 13.78 percent and 18.91 percent higher respectively as compared to the corresponding quarter of the previous fiscal year.

Merchandise commodity exports significantly increased during July-March of FY22

6. External sector performance

Merchandise commodity exports during July-March of FY22 increased by USD 9667.33 million or 33.41 percent to USD 38605.67 million compared to USD 28938.35 million during July-March of FY21.

Merchandise imports increased significantly during July-February of FY22

Custom based imports increased significantly by USD 18705.40 million or 46.68 percent to USD 58774.10 million during July-February of FY22 against USD 40068.70 million during July-February of FY21.

Fresh opening of import LC has significantly increased during July-February of FY22

Fresh opening of import LCs during July-February of FY22 increased by 49.13 percent to USD 59459.12 million compared to USD 39870.93 million during July-February of FY21

Inflow of overseas workers' remittances decreased substantially during July-March of FY22

Total receipts from overseas workers' remittances during July-March of FY22 substantially decreased by USD 3299.73 million or 17.74 percent to USD 15298.50 million against USD 18598.23 million during July-March of FY21.

Forex reserves stood at USD 44.26 billion as on April 21, 2022

Gross foreign exchange reserves of BB stood at USD 44146.78 million at the end of March 2022, which was USD 45947.76 million at the end of February 2022.

Receipts of total foreign aid and net foreign aid increased during July-February of FY22

Total foreign aid receipts stood higher by USD 2109.20 million or 55.65 percent to USD 5899.62 million during July-February of FY22 as compared to the level of July-February of FY21. *Net foreign aid* stood at USD 4911.76 million during July-February of FY22 which was 68.77 percent higher as compared to USD 2910.26 million during July-February of FY21.

Current account balance and overall balance stood at a deficit during July-February of FY22

Deficit in *current account balance* and *overall balance* was USD 12834 million and USD 2222 million respectively during July-February of FY22 as compared to the surplus of USD 825 million and USD 6879 million respectively during July- February of FY21.

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

1. Money and credit developments

(Taka in crore)

Particulars	June, 2020	March, 2021	June, 2021 ^R	March, 2022 ^P	July-March, FY22	July-March, FY21
1	2	3	4	5	6=(5-4)	7=(3-2)
A. Net Foreign Assets of the banking system	297336.20 (+9.15)	362197.90 (+29.71)	382337.50 (+28.59)	356401.30 (-1.60)	-25936.20 (-139.99)	64861.70 (+847.83)
B. Net Domestic Assets of the banking system	1076398.90 (+13.64)	1121595.90 (+8.74)	1178557.80 (+9.49)	1273504.90 (+13.54)	94947.10 (+110.07)	45197.00 (-46.33)
a) Domestic credit	1307633.80 (+14.02)	1370733.80 (+11.40)	1439899.00 (+10.11)	1562710.80 (+14.01)	122811.80 (+94.63)	63100.00 (-24.52)
Public sector	210365.90 (+53.97)	210350.40 (+28.34)	251043.70 (+19.34)	271272.30 (+28.96)	20228.60 (+130607.10)	-15.50 (-100.06)
Government (net)	181150.80 (+59.92)	178911.80 (+33.75)	221025.90 (+22.01)	235493.50 (+31.63)	14467.60 (+746.16)	-2239.00 (-110.93)
Other Public	29215.10 (+25.09)	31438.60 (+4.30)	30017.80 (+2.75)	35778.80 (+13.81)	5761.00 (+159.10)	2223.50 (-67.23)
Private sector	1097267.90 (+8.61)	1160383.40 (+8.79)	1188855.30 (+8.35)	1291438.50 (+11.29)	102583.20 (+62.53)	63115.50 (+12.06)
b) Other items (net)	-231234.90	-249137.90	-261341.20	-289205.90	-27864.70	-17903.00
Broad money (A+B)	1373735.10 (+12.64)	1483793.80 (+13.21)	1560895.30 (+13.62)	1629906.20 (+9.85)	69010.90 (-37.30)	110058.70 (+20.87)
A) Currency outside banks	192114.50 (+24.52)	184216.30 (+6.27)	209517.70 (+9.06)	212686.70 (+15.45)	3169.00 (+140.12)	-7898.20 (-141.44)
B) Deposits of the banking system	1181620.60 (+10.92)	1299577.50 (+14.27)	1351377.60 (+14.37)	1417219.50 (+9.05)	65841.90 (-44.18)	117956.90 (+63.84)
a) Demand deposits	136149.40 (+14.41)	145561.90 (+23.77)	166311.00 (+22.15)	162868.50 (+11.89)	-3442.50 (-136.57)	9412.50 (+772.80)
b) Time deposits	1045471.20 (+10.48)	1154015.60 (+13.17)	1185066.60 (+13.35)	1254351.00 (+8.69)	69284.40 (-36.17)	108544.40 (+47.89)

Source: Statistics Department, BB.

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

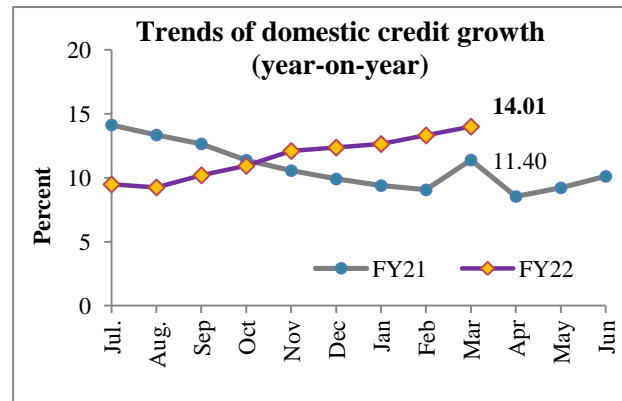
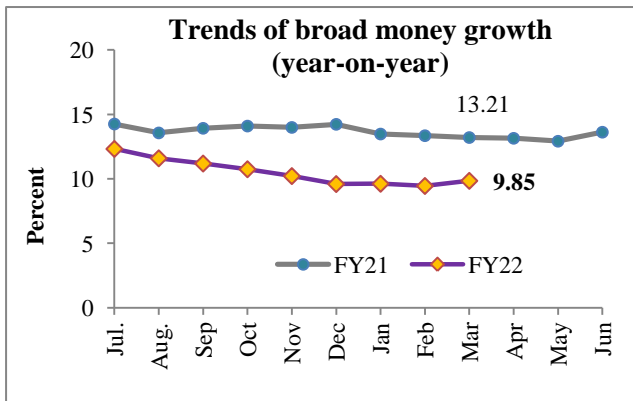
Note: - Growth rate in this table is calculated with the formula: $\frac{\text{Current}-\text{Previous}}{|\text{Previous}|} \times 100$

a. Broad money

Broad money (M2) recorded an increase of 9.85 percent at the end of March 2022 against the increase of 13.21 percent at the end of March 2021. Of the sources of broad money, net foreign assets (NFA) decreased by 1.60 percent while net domestic assets (NDA) increased by 13.54 percent at the end of March 2022 as compared to the same month of the previous year. The decrease of NFA contributed to the lower growth of broad money in March 2022.

b. Domestic credit

Domestic credit recorded an increase of 14.01 percent at the end of March 2022 against the increase of 11.40 percent at the end of March 2021. Of which credit to the public sector and private sector grew by 28.96 percent and 11.29 percent respectively at the end of March 2022 as compared to the same month of the previous year. Other way round, the public sector and the private sector credit during July-March of FY22 remarkably increased by 130607.10 percent and 62.53 percent respectively compared to the same period of the previous fiscal year due to benchmark effect. As a result, domestic credit during July-March of FY22 increased by 94.63 percent.



2. Reserve money developments

(Taka in crore)

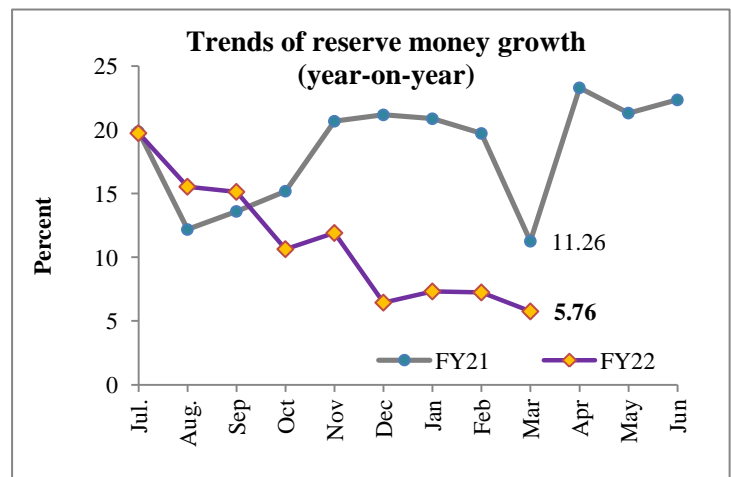
Particulars	June, 2020	March, 2021	June, 2021 ^R	March, 2022 ^P	July-March, FY22	July-March, FY21
1	2	3	4	5	6=(5-4)	7=(3-2)
A) Net Foreign Assets of Bangladesh Bank	286040.90 (+11.22)	346841.20 (+31.82)	366917.30 (+28.27)	344756.00 (-0.60)	-22161.30 (-136.45)	60800.30 (+927.19)
B) Net Domestic Assets of Bangladesh	-1557.50 (+85.85)	-43180.00 (-540.48)	-18845.50 (-1109.98)	-23599.80 (+45.35)	-4754.30 (+88.58)	-41622.50 (-300.01)
Claims on Govt.(net)	42117.10 (+35.04)	-9799.10 (-144.14)	17285.50 (-58.96)	12804.30 (+230.67)	-4481.20 (+91.37)	-51916.20 (-477.62)
Claims on other public	2551.90 (+7.20)	3263.50 (+26.61)	3218.10 (+26.11)	3488.50 (+6.89)	270.40 (-62.00)	711.60 (+261.04)
Claims on DMBs	13764.90 (+155.53)	19075.00 (-48.55)	18952.30 (+37.69)	16138.80 (-15.39)	-2813.50 (-152.98)	5310.10 (-83.24)
Other items (net)	-59991.40	-55719.40	-58301.40	-56031.40	2270.00	4272.00
Reserve money (A+B)	284483.40 (+15.56)	303661.20 (+11.26)	348071.80 (+22.35)	321156.20 (+5.76)	-26915.60 (-240.35)	19177.80 (-28.25)
A) Currency Issued	208094.10 (+22.13)	201879.80 (+5.20)	226888.30 (+9.03)	231923.80 (+14.88)	5035.50 (+181.03)	-6214.30 (-128.88)
i) Currency outside banks	192114.50 (+24.52)	184216.30 (+6.27)	209517.70 (+9.06)	212686.70 (+15.45)	3169.00 (+140.12)	-7898.20 (-141.44)
ii) Cash in tills	15979.60 (-0.75)	17663.50 (-4.83)	17370.60 (+8.70)	19237.10 (+8.91)	1866.50 (+10.84)	1683.90 (-31.52)
B) Deposits held with BB	76389.30 (+0.78)	101781.40 (+25.64)	121183.50 (+58.64)	89232.40 (-12.33)	-31951.10 (-225.83)	25392.10 (+387.36)
Of which: Excess reserves	25935.89 (+33.39)	45334.43 (+145.86)	63854.22 (+146.20)	27336.09 (-39.70)	-36518.13 (-288.25)	19398.54 (+2031.09)
Money multiplier	4.83	4.89	4.48	5.08	NA	NA

Source: Statistics Department, BB.

Note:- Figures in brackets indicate percentage changes over the corresponding period. P = provisional, R = Revised, NA = Not applicable.

Note: - Growth rate in this table is calculated with the formula: $\frac{\text{Current}-\text{Previous}}{|\text{Previous}|} \times 100$

Reserve money (RM) recorded a lower growth of 5.76 percent at the end of March 2022 compared to 11.26 percent at the end of March of 2021. Of the sources of reserve money, net foreign assets of Bangladesh Bank decreased by 0.60 percent while net domestic assets of Bangladesh Bank increased by 45.35 percent at the end of March 2022 compared to the levels of March 2021. The decrease of NFA was mainly responsible for the lower growth of reserve money in March 2022 compared to that of March 2021. Money multiplier substantially increased to 5.08 at the end of March 2022 from 4.48 at the end of June 2021 due to fall in both currency-deposit ratio as well as reserve deposit ratio.



3. Liquidity situation of the scheduled banks

a. Bank group-wise liquid assets

Total liquid assets of the scheduled banks stood at Taka 435634.04 crore as of end March, 2022 which was Taka 449087.10 crore at the end of June, 2021. The minimum required liquid assets of the scheduled banks at the end of March, 2022 was Taka 235697.65 crore.

Total excess liquid assets continued to decrease in March, 2022 compared to the previous months of the current fiscal year, due to gradual increase in credit demand along with Bangladesh Bank's intervention in the foreign exchange market with a sale of USD.

(Taka in crore)

Bank Group	As of end June, 2021 Total Liquid Assets	As of end March, 2022 ^P						
		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/} CRR *	Excess Reserve (un-invested cash)				Foreign Currency
1	2	3	4a		4b	5	6 =(3+4a+4b+5)	7
State-owned Banks	168621.84	4903.97	16173.52	331.08	371.41	127021.62	148801.60	68303.65
Specialised Banks	1697.67	n/a	1663.32	19.82	30.71	n/a	1713.86	1663.32
Private Banks (Other than Islamic)	177699.82	11945.99	27504.09	1801.03	3142.32	137278.18	181671.61	116899.26
Islamic Banks [#]	64288.95	4433.99	14441.32	21740.27	1209.78	20397.57	62222.93	34409.81
Foreign Banks	36778.82	622.43	3109.01	2582.08	3042.67	31867.85	41224.04	14421.61
Total	449087.10	21906.38	62891.26	26474.28	7796.89	316565.22	435634.04	235697.65
(as % of total liquid assets)		(+5.03)	(+14.44)	(+6.08)	(+1.79)	(+72.67)		

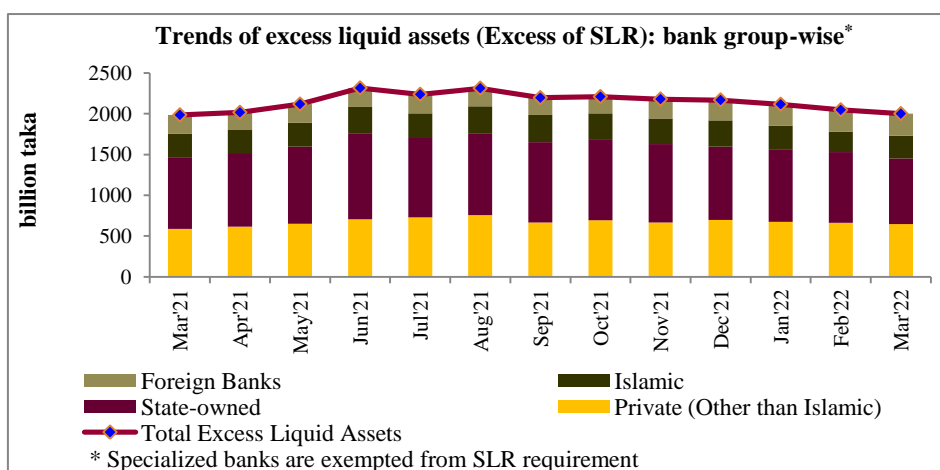
Source : Department of Offsite Supervision, BB.

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.

*CRR is calculated @ 4.0% since April 15, 2020; 1/ Balances with Bangladesh Bank in local currency = CRR + Excess Reserve; 2/ Minimum required liquid assets is the sum of CRR and SLR; n/a = Data not required for supervision purpose.

[#] Standard Bank and Global Islami Bank (Previously: NRB Global Bank) has been functioning as full fledged islami banks since November, 2020.



b. Liquidity indicators of the scheduled banks

As on	Advance Deposit Ratio (ADR)	Liquidity Coverage Ratio (LCR)	Net Stable Funding Ratio (NSFR)
End September, 2020	74.01%	225.57%	111.19%
End December, 2020	72.69%	224.77%	110.06%
End March, 2021	72.82%	211.32%	108.59%
End June, 2021	71.55%	211.70%	109.39%
End September, 2021	72.08%	200.83%	110.56%
End December, 2021	73.15%	193.60%	110.13%

Source: Department of Off-site Supervision, Bangladesh Bank.

Advance Deposit Ratio (ADR) in the banking system remained well below the allowable limit set by BB up to end of December 2021.

Maintained Liquidity Coverage Ratio (LCR) of the banking sector remained above the minimum requirement of 100 percent at end of December 2021¹, indicating banks had high-quality liquid asset that would cover the banks net cash flows for a minimum of 30 days. Additionally, at the end of December 2021 the minimum regulatory requirement of holding Net Stable Funding Ratio (NSFR) was also maintained, which also indicates that banking industry had enough available stable funding for the whole year for any unfavorable situation.

¹ Banks were instructed in September 2019 to maintain their ADR within maximum 85 (81.5 percent + 3.5 percent of special consideration) percent for conventional banks and 90 (89.0 percent + 1.0 percent of special consideration) percent for Islamic Shari'ah based banks respectively according to DOS circular no.05 dated 17 September 2019. LCR measures a bank's need for liquid assets in a stressed environment over the next 30 calendar days: minimum requirement for LCR is greater or equal to 100 percent. NSFR measures a bank's need for liquid assets in a stressed environment over one year period: minimum requirement for NSFR is greater than 100 percent.

4. Financial sector prices

a. Weighted average yields on bills, bonds, BB policy rates and call money rate

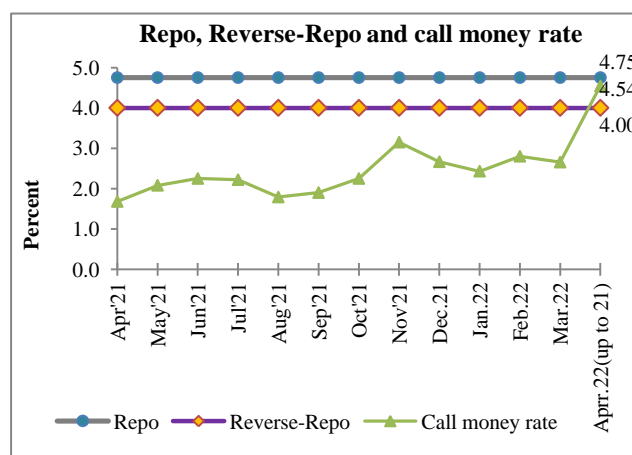
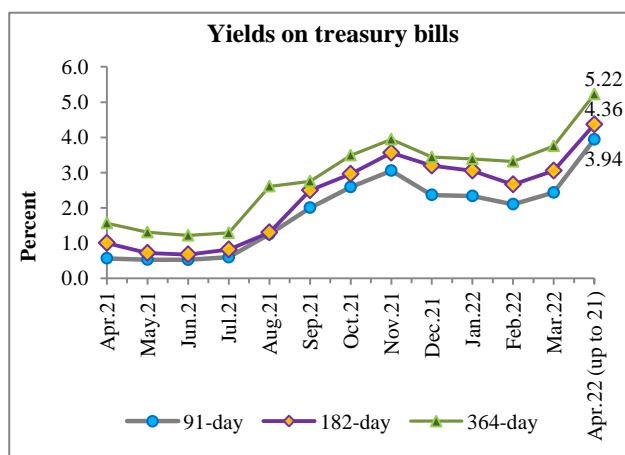
	Treasury Bills			BGTB					BB Bill			Repo*	Reverse Repo*	Call Money Rate	
	91-Day	182-Day	364-Day	2-Year	5-Year	10-Year	15-Year	20-Year	07-Day	14-Day	30-Day				
FY21															
June	0.52	0.68	1.21	2.44	3.84	5.38	5.65	6.06	---	---	---	4.75	4.00	2.25	
FY22															
July	0.60	0.81	1.29	2.23	3.81	5.25	5.64	6.01	---	---	---	4.75	4.00	2.22	
August	1.25	1.30	2.61	2.26	4.01	5.87	---	---	0.87	1.09	1.30	4.75	4.00	1.79	
September	2.00	2.50	2.76	---	4.67	6.19	6.19	6.31	1.28	1.51	1.89	4.75	4.00	1.90	
October	2.59	2.96	3.49	3.98	5.56	6.71	7.14	7.38	1.84	2.21	2.57	4.75	4.00	2.25	
November	3.05	3.56	3.94	4.66	6.38	7.39	7.88	7.98	1.92	2.40	2.64	4.75	4.00	3.15	
December	2.36	3.19	3.44	4.68	6.41	7.38	7.77	7.87	---	---	---	4.75	4.00	2.66	
January	2.33	3.05	3.39	4.60	6.40	7.04	7.31	7.52	---	---	---	4.75	4.00	2.43	
February	2.10	2.66	3.31	4.23	5.75	6.36	7.19	7.32	---	---	---	4.75	4.00	2.80	
March	2.43	3.05	3.75	4.61	6.11	6.92	7.48	7.63	---	---	---	4.75	4.00	2.66	
April@	3.94	4.36	5.22	5.85	6.88	7.63	---	---	---	---	---	4.75	4.00	4.54	

Source: Monetary Policy Department and Debt Management Department, Bangladesh Bank. --- = there was no auction, @ = up to April 21, 2022.

* The Repo and Reverse Repo rates are re-fixed at 4.75% and 4.00% with effect from 30.07.2020.

The weighted average yields on 91-Day, 182-Day and 364-day treasury bills increased to 3.94 percent, 4.36 percent and 5.22 percent respectively up to April 21 of FY22 from their levels of March of FY22.

The weighted average yields on 2-Year, 5-Year and 10-Year BGTB also increased to 5.85 percent, 6.88 percent and 7.63 percent respectively in April of FY22 from their levels of March of FY22 and the weighted average yields on 15-Year and 20-Year BGTB in March of FY22 increased to 7.48 percent and 7.63 percent respectively from their levels of February of FY22. Bangladesh Bank cut down its Repo and Reverse Repo rate to 4.75 and 4.00 percent respectively from July 2020, as a part of easy monetary policy. The weighted average call money rate in the inter-bank money market shot up steeply in the current month and reached 4.54 percent on the upper edge of the Repo and Reverse Repo corridor up to April 21 of FY22; indicating high demand for liquidity in the money market during this festival season. However, weighted average rate of BB bills (07-Day, 14-Day and 30-Day) has been 2.32 percent in November according its last auction.



b. Interest rate spread of banks and non-bank financial institutions

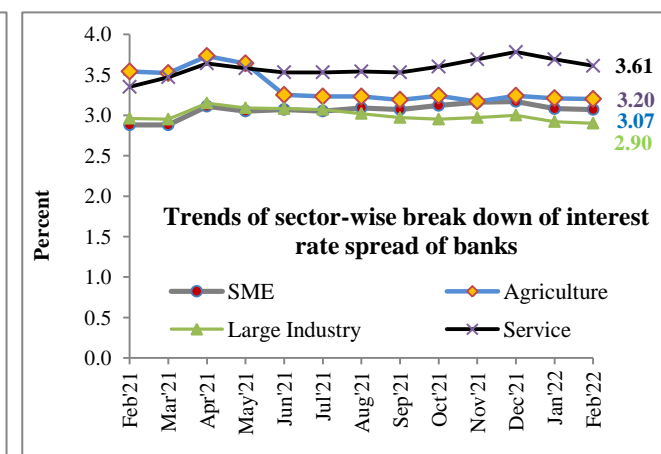
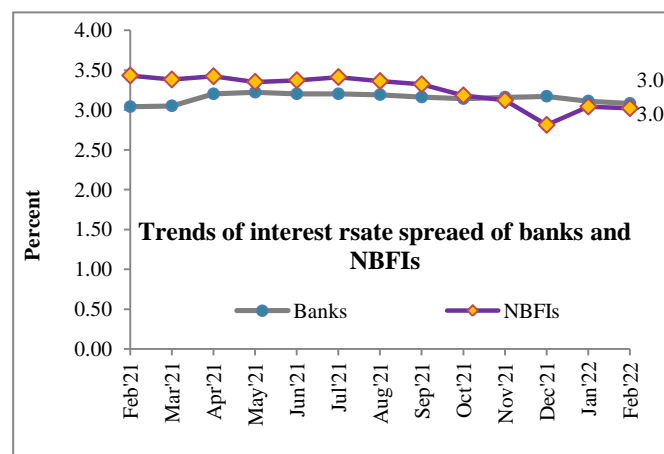
(Percent)

	All Banks			Sector-wise break down of interest rate spread of all scheduled banks										Non-Bank FIs			
				SME		All other		Agriculture		Large Industries		Services					
	WAIR* on deposits	WAIR* on advances	Spread	WAIR* on advances	Spread	WAIR* on advances	Spread	WAIR* on advances	Spread	WAIR* on advances	Spread	WAIR* on advances	Spread	WAIR* on deposits	WAIR* on advances	Spread	
FY21																	
June	4.13	7.33	3.20	7.20	3.07	7.44	3.31	7.38	3.25	7.21	3.08	7.66	3.53	7.82	11.19	3.37	
FY22																	
July	4.10	7.30	3.20	7.15	3.05	7.33	3.23	7.33	3.23	7.17	3.07	7.63	3.53	7.70	11.11	3.41	
August	4.05	7.24	3.19	7.14	3.09	7.27	3.22	7.28	3.23	7.07	3.02	7.59	3.54	7.62	10.98	3.36	
September	4.08	7.24	3.16	7.15	3.07	7.25	3.17	7.27	3.19	7.05	2.97	7.61	3.53	7.51	10.83	3.32	
October	4.01	7.15	3.14	7.13	3.12	7.15	3.14	7.25	3.24	6.96	2.95	7.61	3.60	7.55	10.73	3.18	
November	3.99	7.15	3.16	7.15	3.16	7.15	3.16	7.16	3.17	6.96	2.97	7.68	3.69	7.52	10.64	3.12	
December [#]	3.99	7.16	3.17	7.16	3.17	7.18	3.19	7.23	3.24	6.99	3.00	7.77	3.78	7.62	10.43	2.81	
January [#]	4.01	7.12	3.11	7.09	3.08	7.14	3.13	7.22	3.21	6.93	2.92	7.70	3.69	7.55	10.59	3.04	
February	4.02	7.10	3.08	7.09	3.07	7.11	3.09	7.22	3.20	6.92	2.90	7.63	3.61	7.35	10.37	3.02	

Source: Statistics Department, Bangladesh Bank.

*WAIR = Weighted Average Interest Rate and # Revised.

The spread between the weighted average interest rate on advances and deposits of all banks and NBFIs decreased to 3.08 percent and 3.02 percent respectively in February of FY22 as compared to 3.11 percent and 3.04 percent respectively in January of FY22. The weighted average interest rate on deposits of all banks increased slightly to 4.02 percent whereas that of NBFIs decreased to 7.35 percent in February of FY22 compared to January of FY22.



5. Capital market developments

The DSE Broad Index (DSEX) at the end of March 2022 increased by 0.27 percent to 6757.84 compared to 6739.45 at the end of February 2022. Market capitalization decreased to Taka 539415.50 crore at the end of March 2022 from Taka 543719.20 crore at the end of February 2022.

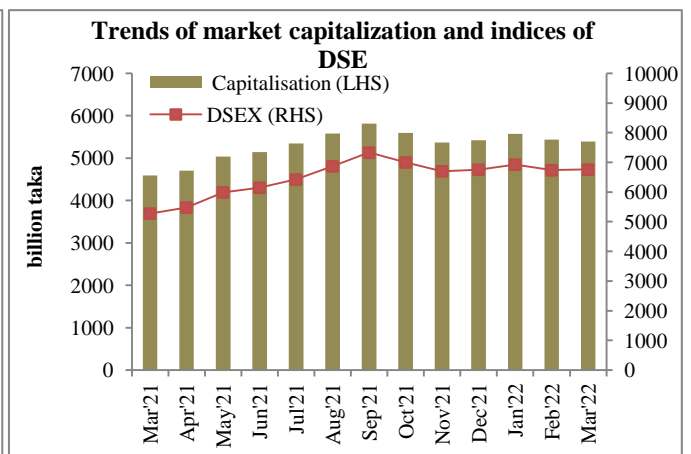
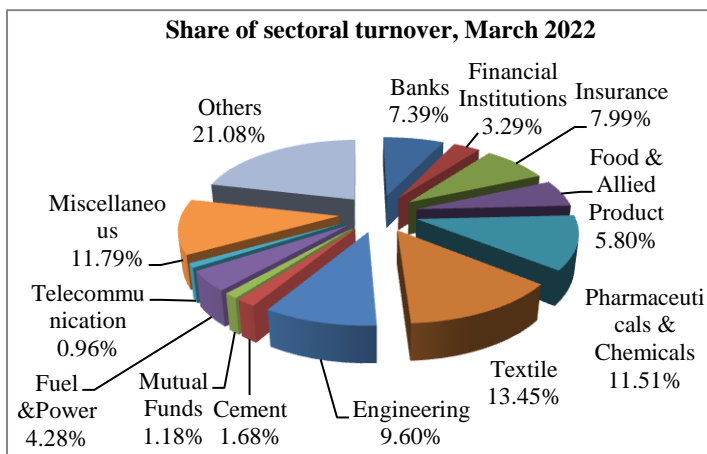
Total turnover at the end of March, 2022 was lower at Taka 18542.81 crore as compared to Taka 22099.85 crore at the

end of February, 2022. Major shares of the total turnover from the three major sectors (financial, manufacturing and services & miscellaneous) were textile (13.45 percent), pharmaceuticals (11.51 percent) & chemicals and engineering (9.60 percent) from manufacturing sector; insurance (7.99 percent) and banks (7.39 percent) from financial sector and lastly food & allied product (5.80 percent), fuel & power (4.28 percent) and miscellaneous (11.79 percent) from the services & miscellaneous sector, as shown in the pie chart.

Annual capital market developments in Dhaka Stock Exchange (DSE)					
Outstanding Stock (End of Calendar Year)	Enlisted issues	(Taka in crore)			DSE Broad Index (DSEX)
		Issued Capital and Debentures	Market Capitalisation	Turnover during the year	
2018	578.00	124293.70	387295.30	133363.82	5385.64
2019	587.00	129481.20	339551.10	113840.28	4452.93
2020	597.00	137527.90	448230.10	134981.23	5402.07
2021	617.00	146369.50	542196.40	353978.62	6756.66

Monthly capital market developments in Dhaka Stock Exchange (DSE)					
End Month	Enlisted issues	(Taka in crore)			DSE Broad Index (DSEX)
		Issued Capital and Debentures	Market Capitalisation	Turnover during the month	
January'21	597.00	136894.10	479028.60	33958.76	5649.86
February'21	600.00	137178.50	465736.60	14449.04	5404.80
March'21	603.00	138462.20	458902.30	14480.41	5278.16
April'21	604.00	138728.20	470712.80	14377.27	5479.62
May'21	604.00	139244.30	503868.80	31010.44	5990.99
June'21	609.00	139734.60	514282.10	43508.98	6150.48
July'21	610.00	140036.00	534404.80	23303.39	6425.26
August'21	611.00	141072.30	557972.30	45118.69	6869.25
September'21	611.00	141105.70	581543.10	50706.40	7329.04
October'21	612.00	145673.80	559523.60	37017.27	7000.95
November'21	614.00	145853.00	536494.70	26682.89	6703.26
December'21	617.00	146369.50	542196.40	19365.08	6756.66
January'22	622.00	150510.30	556982.30	31261.22	6926.29
February'22	622.00	150535.50	543719.20	22099.85	6739.45
March'22	623.00	150679.40	539415.50	18542.81	6757.84

Source : Dhaka Stock Exchange, Dhaka.



6. Public finance

a. Government tax revenue collections

Total tax revenue (NBR & Non-NBR) during July-December of FY22 stood at Taka 131589.81 crore which was higher by Taka 19170.11 crore or 17.05 percent against the collection of Taka 112419.70 crore during July-December of FY21. The collection of total tax revenue during July-December of FY22 was 38.03 percent of the fiscal year's revised target of Taka 346000 crore.

(Taka in crore)						
Tax revenue collections during	FY16	FY17	FY18	FY19	FY20	FY21
NBR Tax Revenue	155518.72 (150000.00)	171679.14 (185000.00)	202312.94 (225000.00)	223892.42 (280000.00)	218406.05 (300500.00)	259881.80 (301000.00)
Non-NBR Tax Revenue ^{1/}	5642.46 (5400.00)	6282.39 (7261.00)	7041.07 (7202.00)	6031.90 (9600.00)	3950.11 (12567.00)	4918.30 (15000.00)
Total Tax Revenue	161161.18 (155400.00)	177961.53 (192261.00)	209354.01 (232202.00)	229924.32 (289600.00)	222356.16 (313068.00)	264800.10 (316000.00)

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

	NBR Tax Revenue					Non-NBR Tax Revenue ^{1/}	Total Tax Revenue Collections	NBR Tax Revenue					Non-NBR Tax Revenue ^{1/}	Total Tax Revenue Collections
	Customs duties	VAT	Income Tax	others*	Total			Customs duties	VAT	Income Tax	others*	Total		
	1	2	3	4	5=(1+..+4)			6	7=(5+6)	1	2	3		
	FY22 ^P						FY21							
July	1933.39	6777.31	4711.41	1932.22	15354.33	217.21	15571.54	1987.76	6542.80	4116.05	2108.06	14754.67	328.31	15082.98
August	2556.05	8184.75	5242.96	3210.85	19194.61	418.54	19613.15	1979.39	6557.52	4662.82	2206.44	15406.17	238.93	15645.10
September	3230.27	9106.30	7917.00	3548.64	23802.21	215.60	24017.81	2316.65	7519.43	7103.89	2890.52	19830.49	327.88	20158.37
October	2723.41	8986.03	5669.14	3740.31	21118.89	509.62	21628.51	2207.19	7699.80	4804.72	3427.07	18138.78	295.73	18434.51
November	2876.28	9459.02	5971.02	3801.93	22108.25	554.86	22663.11	2336.53	7987.24	5265.30	3475.50	19064.57	309.71	19374.28
December	2907.56	9616.90	9859.65	5128.61	27512.72	582.98	28095.70	2349.64	8256.22	8260.45	4440.01	23306.32	418.15	23724.47
July-December	16226.96	52130.31	39371.18	21362.56	129091.01	2498.80	131589.81	13177.16	44563.01	34213.23	18547.60	110501.00	1918.70	112419.70
					(+16.82)	(+30.23)	(+17.05)					(+4.01)	(-22.56)	(+3.40)
January	2953.04	9929.23	7036.32	4429.30	24347.89	NA	NA	2523.43	8518.71	6563.77	4026.06	21631.97	588.72	22220.69
February	3080.29	12493.06	6446.87	999.34	23019.56	NA	NA	2617.89	8362.57	5882.03	4076.28	20938.77	885.98	21824.75
July-February	22260.29	74552.60	52854.37	26791.20	176458.46	NA	NA	18318.48	61444.29	46659.03	26649.94	153071.74	3393.41	156465.15
					(+15.28)							(+5.14)	(+6.52)	(+5.17)

Source: National Board of Revenue and Office of the Controller General of Accounts, Bangladesh. P=Provisional, R=Revised

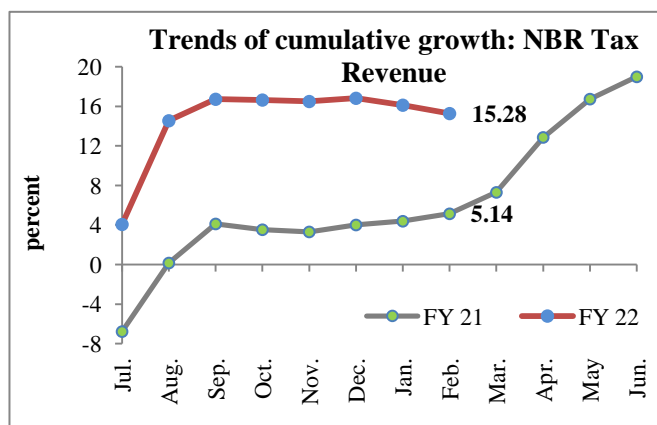
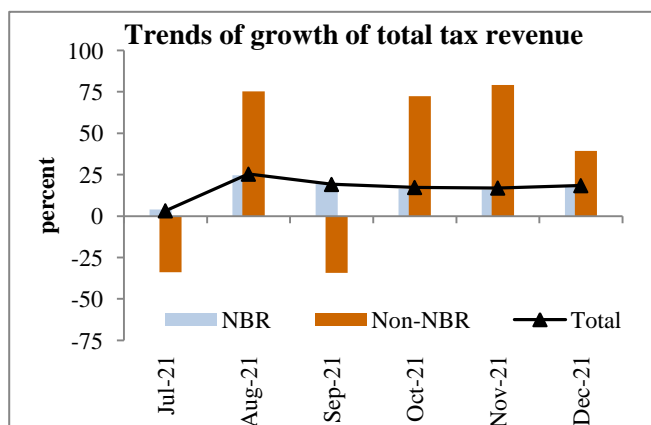
Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year, NA = Not Available

^{1/}According to iBAS++ before FY22 Non-NBR tax revenue included narcotics & liquor duty, taxes on vehicles, road tax, land revenue and stamp duty (non judicial). From FY22 onwards Non-NBR tax revenue includes taxes on financial and capital transactions, narcotic and liquor duty, taxes on use of goods and on permission to use goods or perform activities and stamp duty.

*Others include supplementary tax, Export, Excise tax, Turnover tax and Travel tax.

As per the latest data, NBR tax revenue collection during July-February of FY22 stood at Taka 176458.46 crore which was higher by Taka 23386.72 crore or 15.28 percent against the collection of Taka 153071.74 crore during July-February of FY21. This collection was 53.47 percent of the target set for FY22.

Target for NBR tax revenue collection has been set at Taka 3,30,000.00 crore in the budget for FY22



b. Sale and repayments of national savings certificates (NSCs)

Total sale of National Savings Certificates (NSCs) during July-February of FY22 stood at Taka 71055.53 crore which was 5.55 percent lower than that of July-February of FY21.

(Taka in crore)				
FY	Sale	Repayment (Principal)	Net sale	Outstanding at the end of the year
(1)	(2)	(3)	4=(2-3)	(5)
FY17	75134.74	22717.26	52417.48	191236.22
FY18	78784.68	32254.38	46530.30	237766.52
FY19	90342.39	40402.91	49939.48	287706.00
FY20	67127.75	52699.40	14428.35	302134.35
FY21	112188.24	70228.70	41959.54	344093.89

Source:- Directorate of National Savings Bangladesh.

(Taka in crore)								
Months	Sale	Repayment (Principal)	Net sale	Outstanding at the end period	Sale	Repayment (Principal)	Net sale	Outstanding at the end period
FY22				FY21				
July	5365.01	3261.01	2104.00	346197.89	8705.62	4997.39	3708.24	305842.59
August	9891.48	6262.90	3628.58	349826.47	8852.29	5105.48	3746.81	309589.39
September	11349.16	8523.60	2825.56	352652.03	10387.62	6234.84	4152.78	313742.17
October	8722.71	7956.19	766.52	353418.54	9249.86	5215.33	4034.53	317776.71
November	8941.38	8240.29	701.09	354119.63	9547.62	6145.06	3402.57	321179.27
December	7362.34	7798.29	-435.96	353683.67	8233.17	6790.97	1442.20	322621.47
January	9966.02	7389.30	2576.72	356269.55	10644.86	5429.80	5215.06	327836.53
February	9457.43	6934.52	2522.91	358792.46	9606.56	5997.36	3609.20	331445.73
July-February	71055.53	56366.11	14689.42	358792.46	75227.61	45916.23	29311.38	331445.73
	(-5.55)	(+22.76)	(-49.88)	(+8.25)	(+55.78)	(+18.87)	(+203.25)	(+11.46)

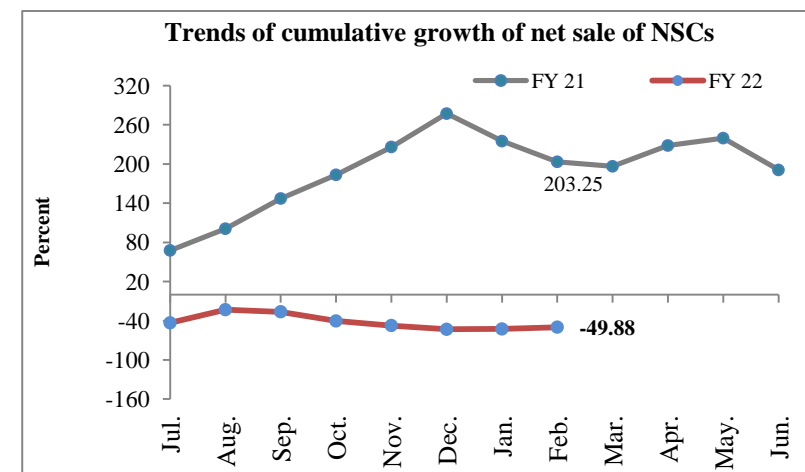
Target for net sale of NSCs has been set at Taka 32,000.00 crore in the budget for FY22.

Source:- Directorate of National Savings Bangladesh.

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

The net sale of NSCs during the same period decreased by Taka 14621.96 crore or 49.88 percent as compared to that of the corresponding period of FY21 and stood at Taka 14689.42 crore; this net sale during July-February of FY22 was 45.90 percent of the target set for the entire fiscal year 2022. Downward adjustment of interest rates along with various restrictions on purchase of NSCs might be the reason for lower growth of its net sale.

Outstanding amount of NSCs stood at Taka 358792.46 crore at the end of February 2022, which was higher by Taka 27346.73 crore or 8.67 percent compared to Taka 331445.73 crore at the end of February 2021.



c. Government deficit financing

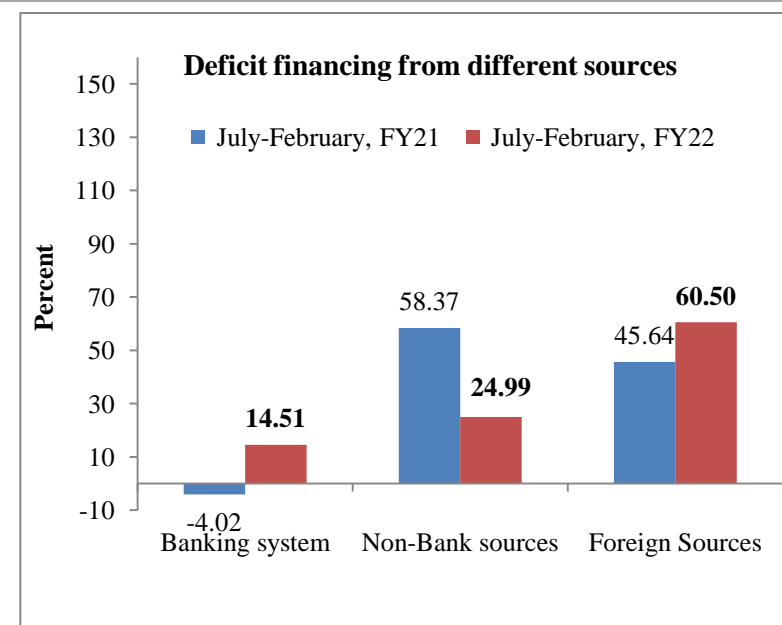
(Taka in crore)

FY	Net borrowing of the Govt. from the banking system ^{1/}	Net non-bank borrowing of the Govt. from the public ^{2/}	Total domestic financing	Net foreign financing ^{3/}	Total financing	Total financing as % of GDP [@] at current market price ^{R21}	Outstanding Domestic debt (end period)	Outstanding domestic debt as % of GDP [@] at current market price ^{R21}
1	2	3	4=(2+3)	5	6=(4+5)	7	8	9
FY16	4326.60	34166.55	38493.15	20213.70	58706.85	3.39	273461.37	15.78
FY17	-17464.80	53685.30	36220.50	20863.05	57083.55	2.89	309681.87	15.67
FY18	-1110.10	47492.60	46382.50	41157.80	87540.30	3.32	356064.37	13.49
FY19	18269.30	53928.68	72197.98	42084.37	114282.35	3.87	428262.35	14.51
FY20	66907.60	22986.27	89893.87	50999.13	140893.00	4.44	518156.22	16.34
FY21	39790.00	44280.64	84070.64	47402.71	131473.35	3.72	602226.86	17.06
July-February, FY21	-2171.80	31564.86	29393.06	24681.19	54074.25	1.53	547549.29	15.51
July-February, FY22*	10070.70	17347.17	27417.87	42002.15	69420.02	1.68	629644.73	15.21

Source: Bangladesh Bank, Ministry of Finance & Bangladesh Bureau of Statistics. 1/: Excludes interest. 2/: Includes treasury bills & bonds (both in face value, Bangladesh Government Investment Sukuk included since December 2020) held by the non-bank financial institutions through secondary auctions, Net sale (NSCs) and excludes P.Bonds/income tax Bonds. 3/: Total foreign aid disbursement less amortization payment (converted using cumulative exchange rate of the corresponding period), @: nominal GDP (base 2015-16=100) has been used. *Nominal GDP of FY22 from Budget at a glance converted to new base (2015-16=100) by following formulae $\{(FY16)^{(Base\ 2015-16)} / (FY16)^{(Base\ 2005-06)} \times (FY22)^{(Base\ 2005-06)}\}$. R21 = Revised GDP of FY21 by Bangladesh Bureau of Statistics (BBS) was used in calculation.

Total deficit financing of the government stood higher at Taka 69420.02 crore during July-February of FY22 against Taka 54074.25 crore during July-February of FY21. Out of this, financing from the domestic sources stood lower at Taka 27417.87 crore during July-February of FY22 as compared to that of Taka 29393.06 crore during July-February of FY21. However, net foreign financing stood higher at Taka 42002.15 crore during the period under review compared to the same period of last year.

In the budget of FY22 target for government’s borrowing from the banking system (net) and non-banking system (net) for FY22 has been set at Taka 76452.00 crore and 37001.00 crore respectively. Government’s net borrowing from the banking system during July-February of FY22 was Taka 10070.70 crore which was a net repayment of Taka 2171.80 crore during July-February of FY21. Net borrowing from the non-banking sources stood significantly lower at Taka 17347.17 crore during July-February of FY22 as compared to that of Taka 31564.86 crore during July-February of FY21.



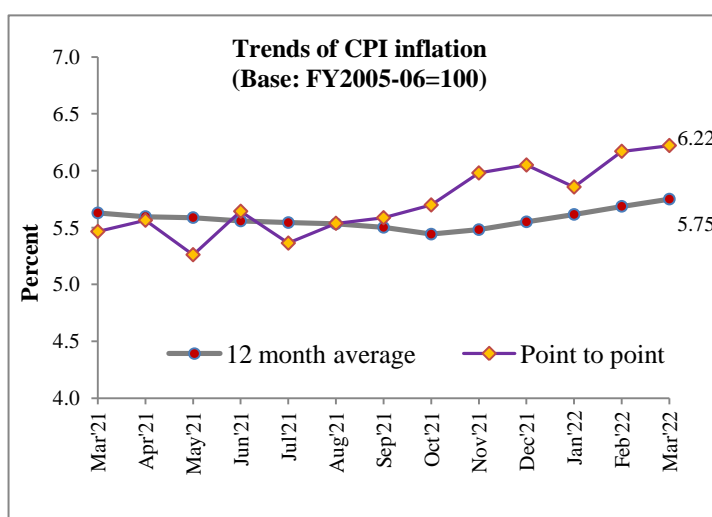
However, total deficit financing during July-February of FY22 stood at 1.68 percent of GDP while it has been projected to be 6.10 percent of GDP for the whole year (FY22), according to the budget of FY22.

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

FY	Twelve-Month Average Basis						Point to Point Basis					
	General		Food		Non-food		General		Food		Non-food	
	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
2018-19	258.65	5.47	281.32	5.51	229.58	5.42	260.44	5.52	279.65	5.40	235.82	5.71
2019-20	273.26	5.65	296.86	5.52	243.00	5.85	276.12	6.02	297.95	6.54	248.13	5.22
2020-21	288.44	5.56	313.86	5.73	255.85	5.29	291.70	5.64	314.19	5.45	262.87	5.94
FY 2021-22												
July	289.69	5.54	315.14	5.68	257.06	5.33	293.19	5.36	316.02	5.08	263.93	5.80
August	290.99	5.53	316.46	5.60	258.34	5.43	297.73	5.54	323.04	5.16	265.28	6.13
September	292.33	5.50	317.83	5.49	259.64	5.52	304.22	5.59	332.58	5.21	267.85	6.19
October	293.71	5.44	319.23	5.32	261.00	5.64	307.49	5.70	337.70	5.22	268.75	6.48
November	295.15	5.48	320.66	5.29	262.45	5.78	305.97	5.98	333.58	5.43	270.58	6.87
December	296.60	5.55	322.08	5.30	263.93	5.93	304.81	6.05	330.71	5.46	271.61	7.00
January	298.02	5.62	323.56	5.33	265.27	6.06	307.02	5.86	333.51	5.60	273.05	6.26
February	299.51	5.69	325.19	5.40	266.58	6.13	308.21	6.17	334.95	6.22	273.93	6.10
March	301.02	5.75	326.87	5.47	267.89	6.19	310.12	6.22	337.43	6.34	275.11	6.04

Source: Bangladesh Bureau of Statistics, Ministry of Planning.

The point to point food inflation increased significantly to 6.34 percent in March 2022 from 6.22 percent of February 2022 while non food inflation marginally decreased to 6.04 percent in March 2022 from 6.10 percent of February 2022. A larger increase in food inflation outweighed the small decrease in non-food inflation causing point to point inflation to increase in March 2022. The point to point general inflation went up by 0.05 percentage point, reaching 6.22 percent in March 2022 from 6.17 percent of February 2022. Rising of world food prices along with oil prices due to Russia-Ukraine war might have fueled up inflation.



Consequently, the twelve month average general inflation significantly increased to 5.75 percent in March 2022 from 5.69 percent in February 2022, reaching 0.45 percentage point higher than the target of 5.30 percent for FY22.

8. Industrial production

i) Quantum index of medium and large-scale manufacturing industry

(Base: FY2005-06 = 100)

Major Industry Group	Weight (%)	Monthly Index		Average Index		Percentage change	
		December, 2020	December, 2021 ^P	July-December, FY21	July-December, FY22 ^P	December, 2021 over December, 2020	July-December, FY22 over July-December, FY21
General	100.00	451.92	545.79	428.34	507.65	20.77	18.52
Wearing apparel	34.84	427.72	687.56	418.80	560.81	60.75	33.91
Textile	14.07	280.59	320.89	250.90	311.43	14.36	24.13
Food products	10.84	617.69	566.14	575.06	594.65	-8.35	3.41
Pharmaceuticals and medicinal chemical	8.23	1100.27	1118.26	1034.08	1129.06	1.64	9.18
Non-metallic mineral products	7.12	589.58	561.17	525.26	547.68	-4.82	4.27
Leather and related products	4.40	396.72	380.22	355.26	510.55	-4.16	43.71
Chemicals and chemical products	3.67	128.25	137.95	154.02	124.06	7.56	-19.45
Basic metals	3.15	184.92	220.01	180.60	212.74	18.98	17.80
Tobacco products	2.92	136.32	121.51	128.32	114.11	-10.86	-11.07
Fabricated metal products except machinery	2.32	313.76	330.56	281.18	340.43	5.35	21.07
Others*	8.44	292.56	329.38	296.75	321.34	12.59	8.29

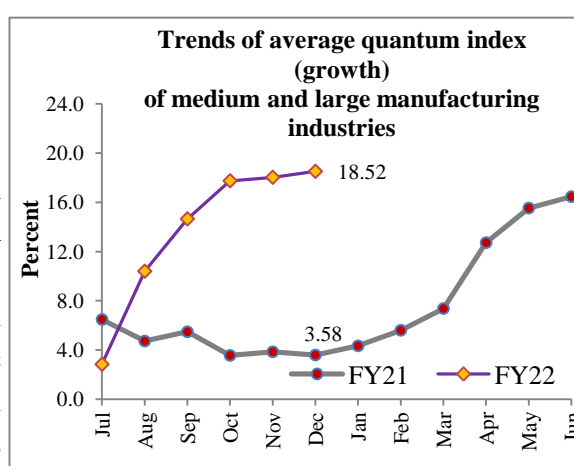
Source: Bangladesh Bureau of Statistics (BBS).

* Others means residual items. P = Provisional.

The average general index of industrial production (medium & large scale manufacturing) increased by 18.52 percent to 507.65 during July-December of FY22 over that of FY21.

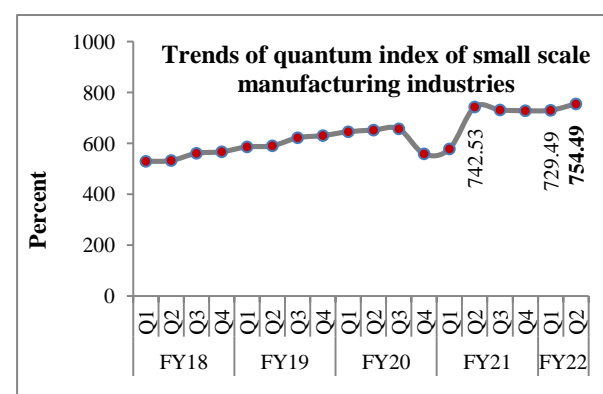
Sub-indices of major industry groups which increased during July-December of FY22 were: leather and related products by 43.71 percent, wearing apparel by 33.91 percent, textile by 24.13 percent, fabricated metal products except machinery by 21.07 percent, basic metals by 17.80 percent, pharmaceuticals & medicinal chemical by 9.18 percent, non-metallic mineral products by 4.27 percent and food products by 3.41 percent.

On the other hand, chemicals and chemical products decreased by 19.45 percent and tobacco products by 11.07 percent during July-December of FY22 compared to the same period of the preceding year.



ii) Quantum index of small-scale manufacturing industry (Base: FY2005-06 = 100)

The general index of small scale manufacturing industry increased by 1.61 percent to 754.49 during the second quarter of FY22 (October-December, 2021) compared to the same quarter of FY21 (October-December, 2021). The said index increased merely by 3.43 percent as compared to the index of 729.49 of the last quarter (July-September, 2021) of FY21. The index fell drastically in the fourth quarter of FY20 due to Covid-19 pandemic situation; yet pulled through in the first quarter of FY21 and stabilized in the last half of FY21 onwards.



9. Food Situations

(In lac metric ton)

Fiscal Year	Production Target	Actual Domestic Production (Gross)	Net Domestic Production*	Food grain Imports			Public Domestic Procurement	Public Distribution	Foodgrain Stock (Public)*** (End June)
				Public**	Private	Total			
FY14	358.81	356.56	320.90	8.56	21.37	29.93	14.34	22.20	11.53
FY15	360.50	360.58	324.52	3.34	49.40	52.74	16.76	18.38	12.86
FY16	364.24	360.03	324.03	3.34	42.06	45.40	12.32	20.64	8.56
FY17	365.91	351.16	316.04	3.93	54.30	58.23	16.14	22.42	3.79
FY18	372.97	373.76	336.38	13.91	83.83	97.74	15.35	21.17	13.15
FY19	373.12	374.08	336.67	5.44	52.90	58.34	24.15	25.94	16.74
FY20	399.69	376.32	338.69	4.36	60.02	64.38	18.71	27.77	11.20
FY21	395.53	386.93	348.24	10.52	56.50	67.02	15.53	32.63	14.48
FY22 ^{RT}	404.95	----	----	13.33	----	13.33	19.50	32.38	----

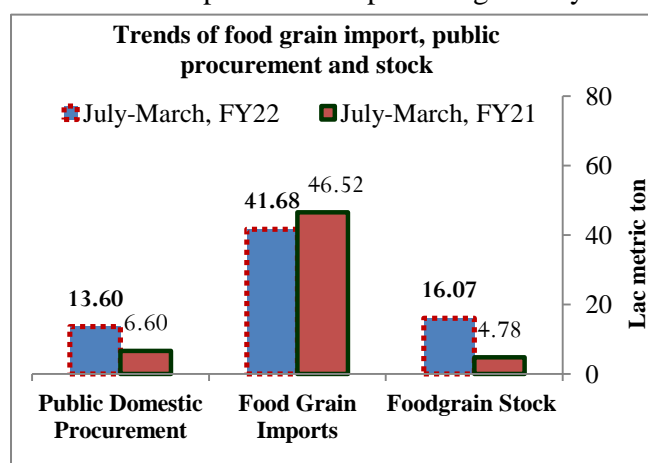
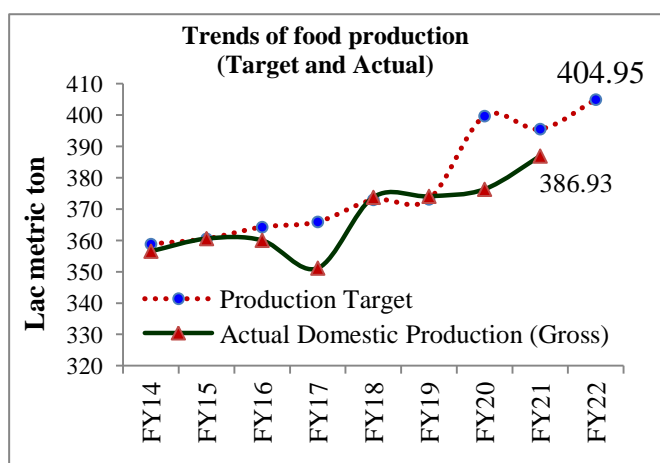
Particulars	July-March, FY22	July-March, FY21
1. Production	30.01	----
2. Imports (Rice & Wheat)	41.68	46.52
3. Procurement (Rice: Boro)	13.60	6.60
4. Distribution (Rice & Wheat)	23.06	17.49
5. Outstanding Food Stock at end of March (Rice & Wheat) ***	16.07	4.78

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

Note : RT =Revised Target (import, procurement and distribution are revised),

*= After 10% deduction for seed, feed, waste etc., **Including food aid, ***Including transit.

In FY21 actual gross domestic production of food grains was 386.93 lac metric tons against the target of 395.53 lac metric tons. Revised target of total production for FY22 has been set at 404.95 lac metric tons. Total production was 30.01 lac metric tons during July-March of FY22. Import of rice & wheat during July-March of FY22 was lower at 41.68 lac metric tons than 46.52 lac metric tons during July-March of FY21, while procurement and distribution of rice & wheat during July-March of FY22 was 13.60 lac metric tons and 23.06 lac metric tons respectively which were higher than 6.60 lac metric tons and 17.49 lac metric tons of previous fiscal year. Outstanding Stock of food grains also stood much higher at 16.07 lac metric tons at the end of March of FY22 than 4.78 lac metric tons at the end of the same period of the preceding fiscal year.



10. Agricultural credit and non-farm rural credit

a. Agricultural credit

(Taka in crore)

Month	Disbursement	Recovery	Disbursement	Recovery
	FY22 ^P		FY21	
July	698.90	1424.29	1293.01	1989.38
August	1372.22	1359.68	1512.45	1336.64
September	1979.96	1782.39	1041.74	1782.41
October	2109.45	1653.34	1625.10	1871.23
November	2297.37	2199.17	1827.89	1903.85
December	2919.00	2432.63	2624.29	2673.24
January	2058.73	1418.96	1646.21	1509.92
February	1949.90	1649.95	1610.52	1064.57
March	1526.53	1770.64	1844.69	1865.34
July-March	16912.06 (+12.55)	15691.03 (-1.91)	15025.89 (+12.63)	15996.58 (+20.08)

b. Non-farm rural credit

(Taka in crore)

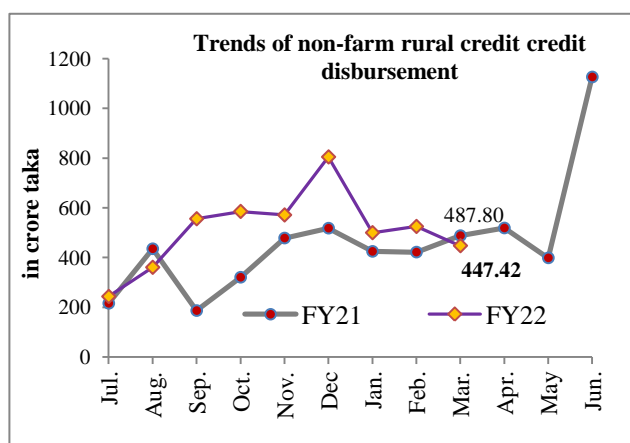
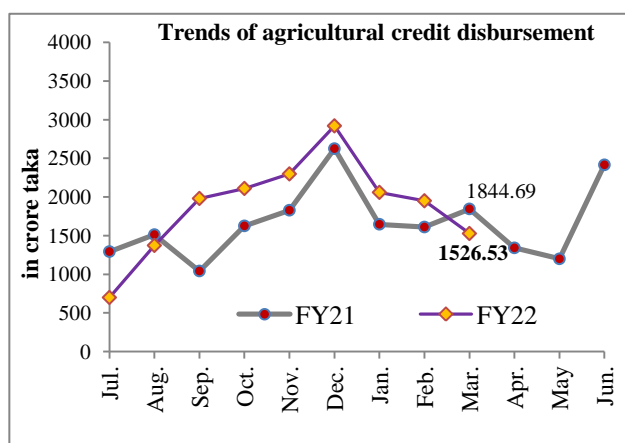
Month	Disbursement	Recovery	Disbursement	Recovery
	FY22 ^P		FY21	
July	243.21	263.42	215.72	289.52
August	360.45	322.03	435.00	396.10
September	555.76	434.30	186.39	483.58
October	585.17	357.89	320.44	308.40
November	571.06	542.52	478.15	365.23
December	804.49	822.15	517.80	691.49
January	499.83	451.87	424.53	455.25
February	524.75	483.10	421.58	371.55
March	447.42	607.93	487.80	417.19
July-March	4592.14 (+31.68)	4285.21 (+13.42)	3487.42 (-2.61)	3778.31 (+4.34)

Source: Agricultural Credit Department, Bangladesh Bank.

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

Programmed level for total disbursement of agricultural credit and non-farm rural credit was Tk.28391.00 crore for FY22.

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



Banks disbursed a total of Taka 21504.20 crore of which Taka 16912.06 crore was for agricultural credit and Taka 4592.14 crore was for non-farm rural credit during July-March of FY22. Both the disbursement of agricultural credit and non-farm rural credit increased by 12.55 percent and 31.68 percent respectively during July-March of FY22 compared to July-March of FY21. Banks' recovery for agricultural credit and non-farm rural credit was Taka 15691.03 crore and 4285.21 crore respectively during July-March of FY22. The recovery of agriculture credit was lower by 1.91 percent whereas non-farm rural credit was higher by 13.42 percent during July-March of FY22 compared to the same period of previous fiscal year.

c. Overdue and outstanding agricultural credit and non-farm rural credit

(Taka in crore)

End Month	FY22 ^P			FY21 ^R		
	Overdue	Outstanding	Overdue as % of outstanding	Overdue	Outstanding	Overdue as % of outstanding
March	6474.20 (+2.99)	48891.14 (+7.81)	13.24	6286.45 (+3.47)	45348.47 (+2.98)	13.86

Source: Agricultural Credit Department, Bangladesh Bank.

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

The position of overdue agricultural credit and non-farm rural credit as percentage of total outstanding credit stood lower at 13.24 in March of FY22 than 13.86 in March of FY21.

11. Industrial and CMSME loans

a. Industrial term loans

Disbursement of total industrial term loans during October-December of FY22 increased by 13.78 percent to Taka 18772.59 crore as compared to Taka 16499.22 crore during October-December of FY21. On the other hand, recovery of industrial term loans increased by 18.91 percent and stood at Taka 18477.41 crore during October-December of FY22 against Taka 15538.37 crore during the same period of the previous fiscal year.

Outstanding amount of industrial term loans at the end of December, 2021 stood at Taka 308918.45 crore. At the same time the overdue of industrial term loans was Taka 49354.24 crore, which was 15.98 percent of the outstanding amount.

Period	Disbursement				Recovery			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
FY20	59654.85	8139.33	6462.83	74257.01	54117.66	7876.24	7729.97	69723.87
FY21								
July-September	11786.09 (-34.03)	2157.21 (-3.40)	1512.98 (-19.14)	15456.28 (-29.65)	8606.72 (-47.60)	1570.40 (-27.05)	1145.25 (-48.10)	11322.37 (-45.53)
October-December	12703.52 (-32.02)	2021.05 (-35.66)	1774.65 (-25.41)	16499.22 (-31.84)	12340.19 (-27.52)	1665.36 (-37.54)	1532.82 (-37.58)	15538.37 (-29.84)
January-March	13919.25 (+7.55)	1782.30 (+25.24)	1677.46 (+5.97)	17379.01 (+8.97)	13644.18 (+7.00)	1374.17 (-28.28)	1874.75 (-3.09)	16893.10 (+1.75)
April-June	16216.85 (+59.60)	1564.57 (+16.60)	1649.31 (+162.03)	19430.73 (+60.16)	11822.35 (+49.40)	1462.65 (+28.17)	1449.87 (+27.94)	14734.87 (+44.63)
FY22								
July-September	11856.37 (+0.60)	1318.35 (-38.89)	1659.52 (+9.69)	14834.24 (-4.02)	10252.24 (+19.12)	1312.00 (-16.45)	1415.23 (+23.57)	12979.47 (+14.64)
October-December	14994.58 (+18.03)	1575.22 (-22.06)	2202.79 (+24.13)	18772.59 (+13.78)	14061.10 (+13.95)	2305.08 (+38.41)	2111.23 (+37.74)	18477.41 (+18.91)

End Period	Overdue				Outstanding			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
December, 2020	26878.25	9674.77	3209.73	39762.75	216010.11	38321.91	20979.07	275311.09
December, 2021	34767.16	10313.22	4273.86	49354.24	236149.70	48568.17	24200.58	308918.45

Source: SME & Special Programmes Department, Bangladesh Bank.

b. Disbursement, recovery and outstanding situation of CMSME loans

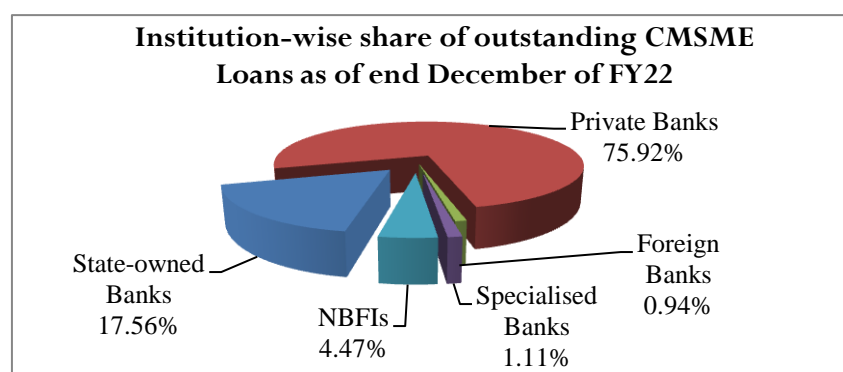
Disbursement of Cottage, Micro, Small and Medium Enterprise (CMSME) loans increased by 16.61 percent during October-December of FY22 compared to the same period of the preceding fiscal year.

Outstanding of CMSME loans was higher by 6.07 percent at the end of December of FY22 compared to that of end December of FY21. Outstanding CMSME loans as percentage of total outstanding loans stood at 19.80 at the end of December of FY22 which was 20.69 of end December of FY21.

Quarter	Banks/NBFIs	CMSME Loans	State-owned Banks	Private Banks	Foreign Banks	Specialised Banks	Non-Bank Financial Institutions	Total
October-December, FY21		Disbursement 6172.69	4057.05	41513.48	893.48	869.06	1647.91	48980.98
		Recovery 41468.89	6172.69	38759.46	714.43	663.31	1262.69	47572.58
End December of FY21		Outstanding of CMSME Loans	41468.89	181213.17	2524.59	2082.49	10364.30	237653.44
		Outstanding of Total Loans	200978.89	828537.17	35768.68	30239.16	52979.21	1148503.11
April-June, FY21		Disbursement 2309.64	3740.04	35472.58	286.96	884.31	1404.84	41788.73
		Recovery 44592.14	2309.64	36487.31	1137.24	616.20	1449.64	42000.03
End June of FY21		Outstanding of CMSME Loans	44592.14	183214.52	1941.72	2500.56	10825.88	243074.82
		Outstanding of Total Loans	211233.46	860359.79	36008.72	31744.26	52695.98	1192042.21
October-December, FY22		Disbursement 3649.66	4425.42	48909.64	1114.23	832.24	1837.06	57118.60
		Recovery 44265.17	3649.66	45095.70	1366.41	1170.62	1821.24	53103.63
End December of FY22		Outstanding of CMSME Loans	44265.17	191371.84	2362.70	2804.76	11277.62	252082.09
		Outstanding of Total Loans	231831.69	916168.35	39453.68	32384.66	53117.76	1272956.15
% changes of Disbursement of CMSME loans during October-December, FY22 over October-December, FY21			+9.08	+17.82	+24.71	-4.24	+11.48	+16.61
Outstanding CMSME Loans as % of Total Outstanding loans during October-December, FY22			+19.09	+20.89	+5.99	+8.66	+21.23	+19.80
% changes of Outstanding of CMSME loans at the end of December of FY22 over December of FY21			+6.74	+5.61	-6.41	+34.68	+8.81	+6.07

Source: SME & Special Programmes Department, Bangladesh Bank.

The share of outstanding CMSME loans to total CMSME loans from different categories of financial institutions as of end December of FY22 is shown in the pie diagram.



12. Export

a. Annual exports

(USD in million)

FY16	FY17*	FY18*	FY19*	FY20*	FY21 ^{*R}
34257.18 (+9.77)	34655.90 (+1.16)	36668.17 (+5.81)	40535.04 (+10.55)	33674.12 (-16.93)	38758.32 (+15.10)

Source : Export Promotion Bureau (EPB), Bangladesh.

b. Monthly exports

Total merchandise commodity export during July-March of FY22 increased significantly by USD 9667.33 million or 33.41 percent to USD 38605.67 million from USD 28938.35 million during July-March of FY21. The higher growth in export might be attributed to strong rebound in demand for apparels in the USA and European economies which had been affected by the Covid-19 pandemic. The scenario of this can be seen from export earnings which were 18.43 percent higher than the strategic target set for the period.

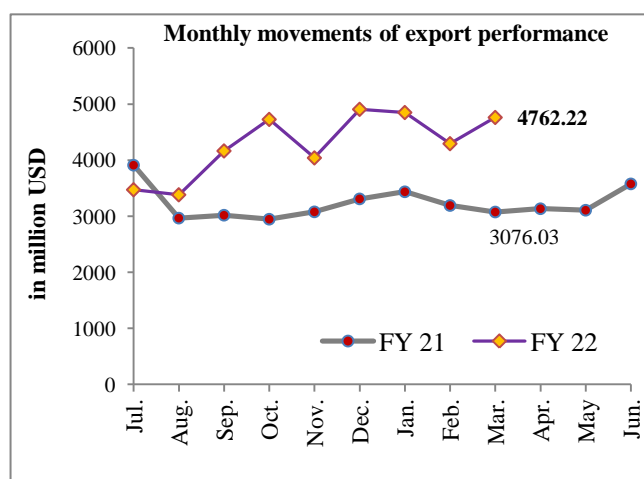
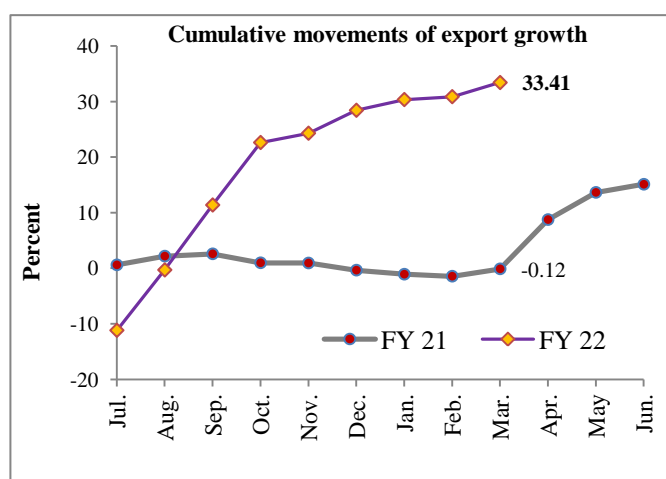
According to EPB data, merchandise commodity export in March of FY22 was higher by USD 1686.19 million or 54.82 percent and stood at USD 4762.67 million from USD 3076.03 million in March of FY21. Export earnings of February were 34.22 percent higher than the strategic target set for the month.

Month	FY22 ^{P*}	FY21 ^{*R}
July	3473.43	3910.92
August	3383.07	2967.16
September	4165.45	3018.76
October	4727.53	2947.80
November	4041.39	3078.95
December	4907.68	3309.86
January	4850.37	3436.79
February	4294.53	3192.08
March	4762.22	3076.03
July-March	38605.67 (+33.41)	28938.35 (-0.12)

Export target is set USD 43500.00 million for FY22.

Source : Export Promotion Bureau (EPB), Bangladesh. R=Revised; P=Provisional. Strategic Target for July-March, FY22 is USD32598.00 million and strategic target for March, 2022 is USD 3548.00 million. *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.



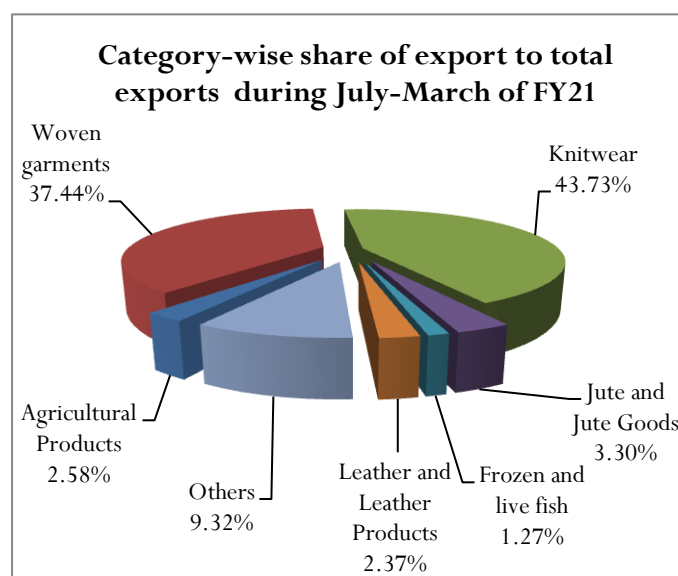
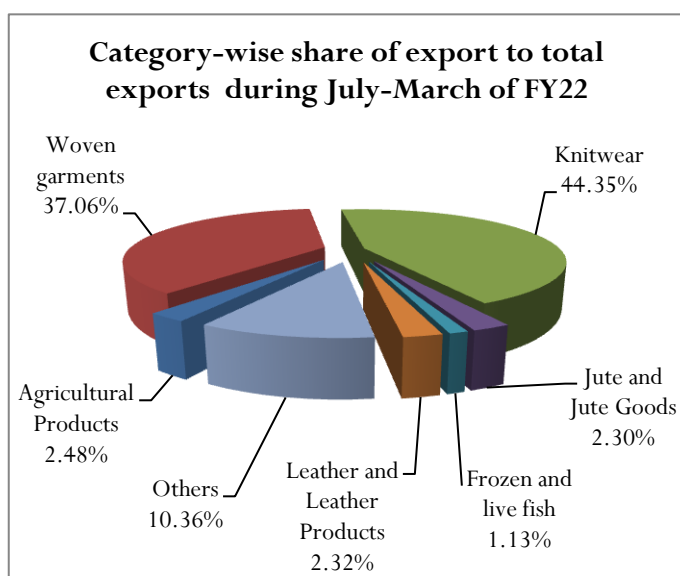
c. Category-wise breakdown of exports

(USD in million)

Particulars	July-March of FY22	July-March of FY21	Change in July-March of FY22 over July-March of FY21	
			In amount	In percent
1. Woven garments	14308.50	10833.74	3474.76	+32.07
2. Knitwear	17119.90	12654.18	4465.72	+35.29
3. Home Textiles	1157.86	846.45	311.41	+36.79
4. Agricultural Products	958.46	746.72	211.74	+28.36
5. Jute and Jute Goods	887.06	953.57	-66.51	-6.97
6. Leather and Leather Products	896.80	684.84	211.96	+30.95
7. Frozen and live fish	435.90	367.74	68.16	+18.53
8. Chemical Products	282.10	192.08	90.02	+46.87
9. Plastic Products	115.39	84.66	30.73	+36.30
10. Engineering products	603.32	381.63	221.69	+58.09
11. Others	1840.38	1192.73	647.65	+54.30
TOTAL	38605.67	28938.34	9667.33	33.41

Source: Export Promotion Bureau (EPB), Bangladesh.

The upward trend in export for the last few months continued due to increasing demand for readymade garments products. Category-wise breakdown of exports shows that export of readymade garments (knitwear and woven garments) increased by 33.81 percent contributing the lion's share (81.41%) of the country's export. Among all other products, export of engineering products (+58.09%), chemical products (+46.87%), home textiles (+36.79%), plastic products (+36.30%), leather and leather products (+30.95%), agricultural products (+28.36%), and frozen and live fish (+18.53%) increased during July-March of FY22 whereas, export of jute and jute goods decreased (-6.97%) during July-March of FY22 as compared to the same period of the preceding fiscal year.



13. Imports

a. Custom-based import, import LCs settlement and LCs opening

Total value of custom based import during July-February of FY22 remarkably increased by USD 18705.40 million or 46.68 percent to USD 58774.10 million against USD 40068.70 million during July-February of FY21. Moreover, custom based import in February alone of FY22 sharply increased by 49.61 percent as compared to the same month of the previous fiscal year.

(USD in million)				
Month	Custom based import (c&f)		Import LCs settlement	Import LCs opening
	FY21 ^R	FY20	FY21 ^{*R}	FY21 ^{*R}
July-June	65594.70	54784.70	57256.40	67037.42
	(+19.73)	(-8.56)	(+7.52)	(+19.50)
Month	FY22 ^P	FY21 ^R	FY22 ^{P#}	FY22 ^{P#}
July	5141.10	4228.00	4654.85	5160.68
August	6587.60	3806.00	6088.86	7348.74
September	6991.70	4652.50	6306.60	8042.10
October	7110.80	4375.80	6361.95	7463.33
November	7854.60	4818.40	7168.46	8466.15
December	8436.70	5388.50	7829.36	8094.81
January	8326.80	7235.30	7092.29	8203.74
February	8324.80	5564.20	7102.42	6679.58
July-February	58774.10	40068.70	52604.78	59459.12
	(+46.68)	(+1.94)	(+52.01)	(+49.13)

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

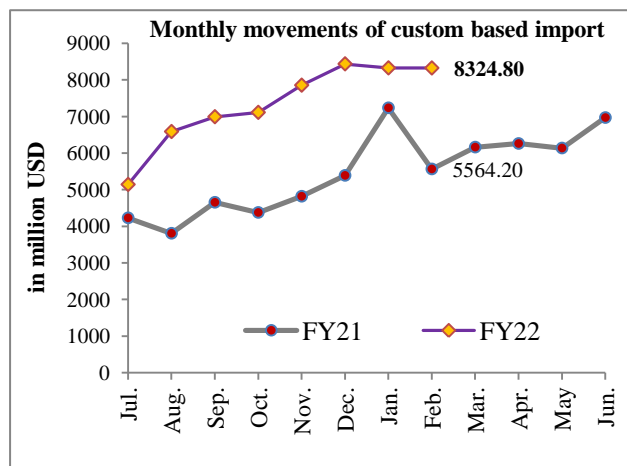
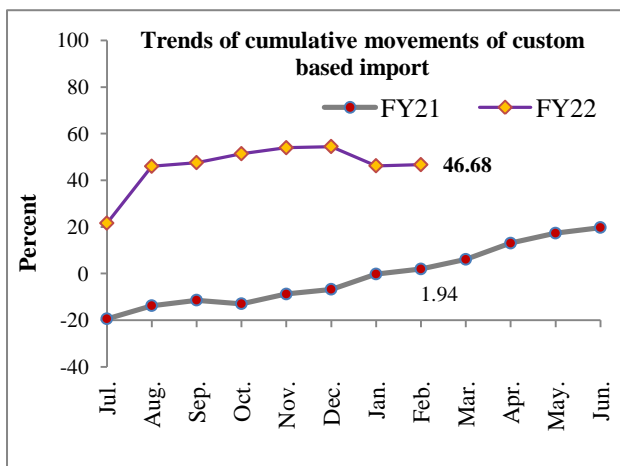
Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year. P = Provisional; R= Revised.

*Data downloaded from Online Import Monitoring System on 28.09.2021. #Data downloaded from Online Import Monitoring System on 22.03.2022.

Import surged due to increase in apparel export orders after reopening of economies from covid-19 pandemic resulting from increased demand for import of raw materials and capital goods along with higher prices in global market.

Settlement of import LCs during July-February of FY22 increased by 52.01 percent and stood at USD 52604.78 million. This increase was driven by petroleum & petroleum products (+86.02%), industrial raw material (+54.17%), intermediate goods (51.52%), consumer goods (+48.68%), capital machinery (+45.35%) and machinery for miscellaneous industries (+35.88%).

Fresh opening of import LCs during July-February of FY22 increased by 49.13 percent and stood at USD 59459.12 million. This increase was mainly due to rise in opening of import LCs of petroleum & petroleum products (+73.09%), capital machinery (+56.09%), intermediate goods (+55.36%), industrial raw material (+52.78%), consumer goods (+32.63%) and machinery for miscellaneous industries (+24.67%).



b. Item-wise fresh opening and settlement of import LCs[#]

(USD in million)

Items	July-February, FY22			July-February, FY21			% changes in July-February, FY22 over July-February, FY21	
	Opening	Settlement	Outstanding	Opening	Settlement	Outstanding	Opening	Settlement
A. Consumer goods	6510.32	5965.11	1704.31	4908.69	4012.03	419.80	32.63	48.68
B. Intermediate goods	5548.33	4616.15	1751.29	3571.24	3046.60	226.75	55.36	51.52
C. Industrial raw materials	22164.18	19280.76	8454.32	14507.55	12506.07	978.13	52.78	54.17
D. Capital machinery	4652.84	3444.50	3094.68	2980.89	2369.72	711.39	56.09	45.35
E. Machinery for misc. inds.	2955.64	2747.20	1012.35	2370.75	2021.77	121.01	24.67	35.88
F. Petroleum & petro.prodts.	4413.34	4468.92	477.47	2549.79	2402.33	62.98	73.09	86.02
G. Others	13214.46	12082.14	11846.42	8982.02	8247.72	9257.83	47.12	46.49
Total	59459.12	52604.78	28340.86	39870.93	34606.23	11777.90	49.13	52.01
of which back to back	8726.94	7528.03	4008.40	5433.01	4727.34	343.07	60.63	59.24

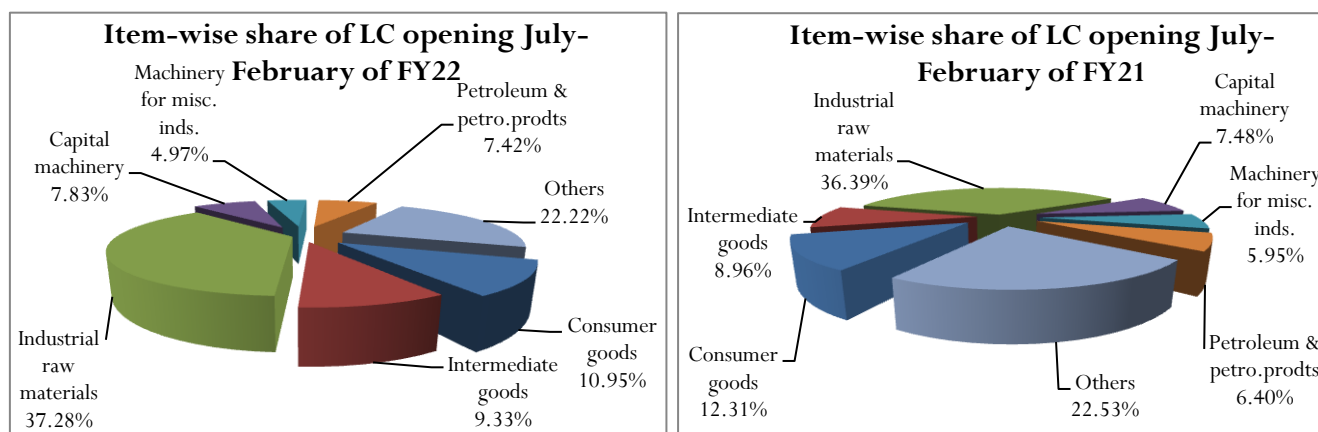
Source: Foreign Exchange Operations Department (FEOD), Bangladesh Bank.

P = Provisional; Opening = 'Fresh opening of import LCs', Settlement = 'Settlement of import LCs' and Outstanding = 'Outstanding LCs at the end period'.

#Data downloaded from Online Import Monitoring System on 22.03.2022.

Items wise share of LCs opening during July-February of FY22 and July-February of FY21 are shown in the following pie diagrams.

Item-wise detailed data of fresh opening and settlement of import LCs during July-February of FY22 and July-February of FY21 are also given in the appendix.



c. Projection of opening import LCs and probable liabilities against back to back LCs of authorized dealer banks

(USD in million)

Month	Opening of import LCs	Probable liabilities of banks against back to back LCs
April'22	5665.53	1009.16
May'22	5718.89	1012.93
June'22	5862.91	879.74
April-June, 2022	17247.34	2901.83

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

Projection of opening of import LCs and probable liabilities against back to back LCs are USD 17247.34 million and USD 2901.83 million respectively during April-June of FY22. This liability of back to back LCs is 50.97 percent of foreign currency holdings (Nostro account net balance+Investment in OBU+FC balances with Bangladesh Bank) of AD banks as on April 11, 2022.

14. Workers' remittances

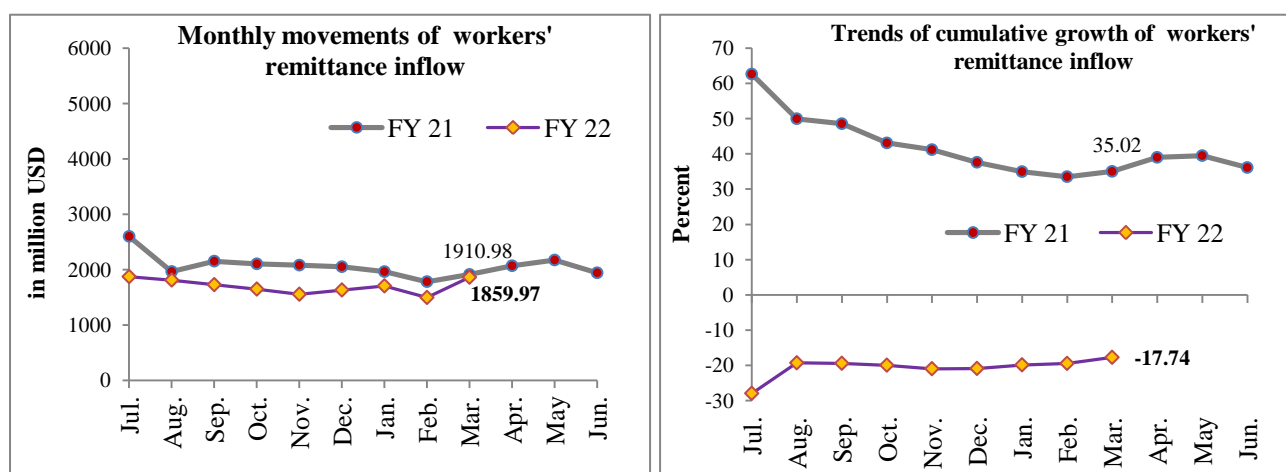
(USD in million)

FY19	FY20	FY21 ^R
16419.63 (+9.60)	18205.01 (+10.87)	24777.71 (+36.10)
Month	FY22 ^P	FY21 ^R
July	1871.49	2598.21
August	1810.10	1963.94
September	1726.71	2151.05
October	1646.87	2102.16
November	1553.70	2078.74
December	1630.66	2050.65
January	1704.53	1961.91
February	1494.47	1780.59
March	1859.97	1910.98
July-March	15298.50 (-17.74)	18598.23 (+35.02)

Source : Statistics Department, Bangladesh Bank.

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

Receipts of workers' remittances during July-March of FY22 decreased substantially by USD 3299.73 million or 17.74 percent to USD 15298.50 million against USD 18598.23 million during July-March of FY21. It is observed that, the inflow of remittances has been declining since the beginning of FY22. The underlying reasons are; many Bangladeshi migrants lost their jobs, some migrants were laid off by their companies; besides, many others who returned home during covid-19 still couldn't resettle. Also, after the resumption of international flights many migrants might have sent their hard earned money through informal channels which is not reflected in official remittance data. This might be another important reason for declining remittances.



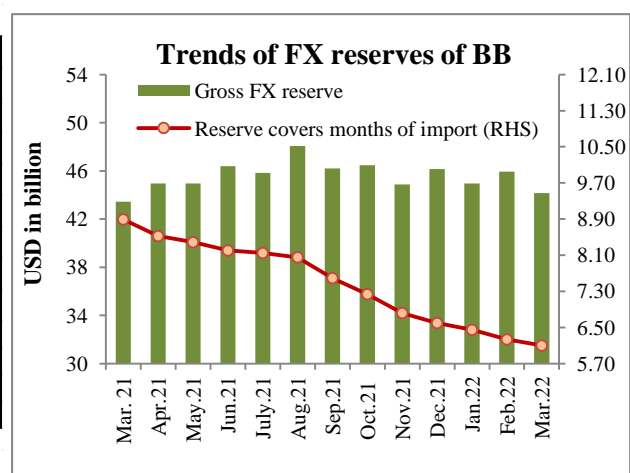
15. Foreign exchange reserves of Bangladesh Bank and commercial banks

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

Gross foreign exchange reserves of BB stood at USD 44146.78 million (with ACU liability of USD 1303.10 million) as of end March, 2022, which was USD 43440.79 million (with ACU liability of USD 887.02 million) as of end March, 2021 and 45947.76 million (with ACU liability of USD 2159.04 million) as of end February, 2022. However, the foreign exchange reserves (less ACU liability) in March, 2022 is sufficient to pay import liability of 6.10 months, considering the average of the previous 12 months' (March, 2021-February, 2022) import payments.

(USD in million)			
A. Outstanding stock at the end of the year	June, 2019	June, 2020	June, 2021
	32716.51 (-0.69)	36037.03 (+10.15)	46391.44 (+28.73)
B. Outstanding stock at the end of the month	Month / Year	FY22 ^P	FY21
	July	45842.20	37288.20
	August	48059.99	39040.14
	September	46199.80	39313.98
	October	46459.27	41005.79
	November	44881.14	41269.22
	December	46153.93	43166.52
	January	44951.22	42862.96
	February	45947.76	44020.25
	March	44146.78	43440.79

Source : Accounts & Budgeting Department, Bangladesh Bank.
P = Provisional



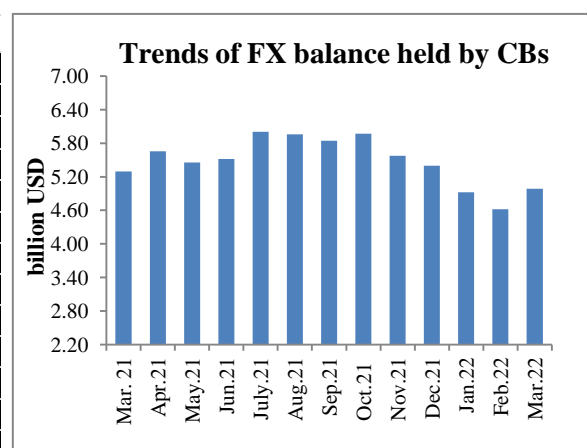
b. Gross foreign exchange balances held by commercial banks (CB)*

Gross foreign exchange balances held by commercial banks stood lower at USD 4985.74 million as of end March, 2022 than USD 5294.74 million as of end March, 2021.

(USD in million)			
A. Outstanding stock at the end of the year	June, 2019	June, 2020	June, 2021
	4191.18 (+28.37)	4584.88 (+9.39)	5518.28 (+20.36)
B. Outstanding stock at the end of the month	Month / Year	FY22 ^P	FY21
	July	6007.35	4867.03
	August	5958.00	5087.13
	September	5843.82	5135.53
	October	5968.69	5011.62
	November	5577.62	4890.69
	December	5396.30	4993.41
	January	4923.69	5117.12
	February	4616.97	5118.19
	March	4985.74	5294.74

Source: Foreign Exchange Policy Department, Bangladesh Bank.

P = Provisional * Debit balance in Nostro A/C + Investment in OBU.



16. Foreign aid

(USD in million)

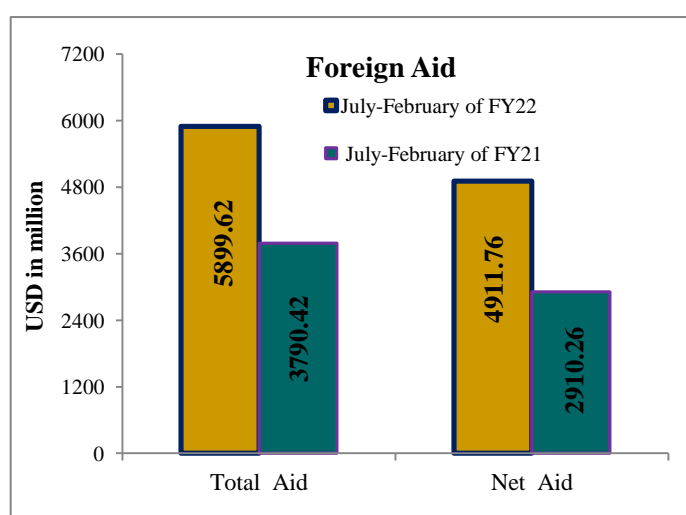
Month	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid
FY21					FY20					
July-June	16.18	6963.42 (-4.24)	6979.60 (-4.02)	1390.07 (+10.62)	5589.53 (-7.08)	0.00	7271.97 (+17.19)	7271.97 (+17.09)	1256.59 (+4.52)	6015.39 (+20.10)
FY22 ^P					FY21					
July	0.00	328.66	328.66	138.00	190.66	0.00	232.31	232.31	117.07	115.24
August	0.00	814.27	814.27	73.96	740.31	0.00	725.85	725.85	82.05	643.80
September	1.84	795.14	796.98	211.81	585.17	6.15	505.20	511.35	177.00	334.34
October	0.00	688.14	688.14	126.82	561.31	0.00	267.61	267.61	110.86	156.75
November	0.00	463.30	463.30	114.70	348.59	0.00	356.24	356.24	85.44	270.80
December	0.69	1084.60	1085.29	112.84	972.45	6.79	944.49	951.28	107.30	843.97
January	0.00	514.31	514.31	130.19	384.12	0.00	364.93	364.93	135.94	229.00
February	0.00	1208.68	1208.68	79.53	1129.14	0.00	380.85	380.85	64.49	316.36
July-February	2.53	5897.10 (+56.11)	5899.62 (+55.65)	987.86 (+12.24)	4911.76 (+68.77)	12.94	3777.48 (+7.83)	3790.42 (+8.20)	880.16 (+8.33)	2910.26 (+8.16)

Source: Bangladesh Bank & Ministry of Finance.

P = Provisional.

Bangladesh received a total foreign aid of USD 5899.62 million during July-February of FY22 which was higher by USD 2109.20 million or 55.65 percent compared to July-February of FY21.

After principal repayment of USD 987.86 million, the net receipts of foreign aid stood at USD 4911.76 million during July-February of FY22 which was 68.77 percent higher as compared to USD 2910.26 million during July-February of FY21.



17. Exchange rate movements

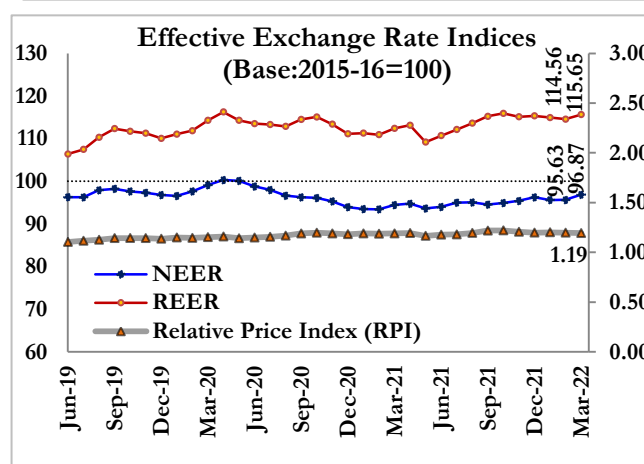
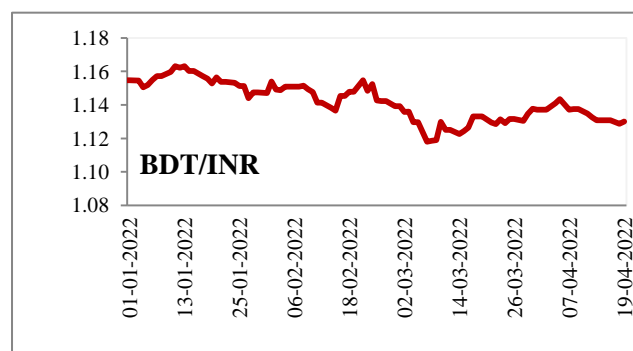
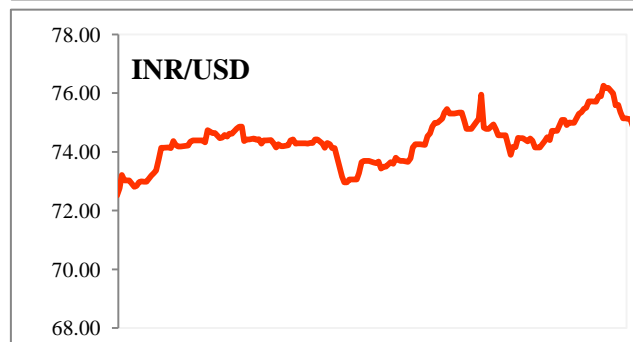
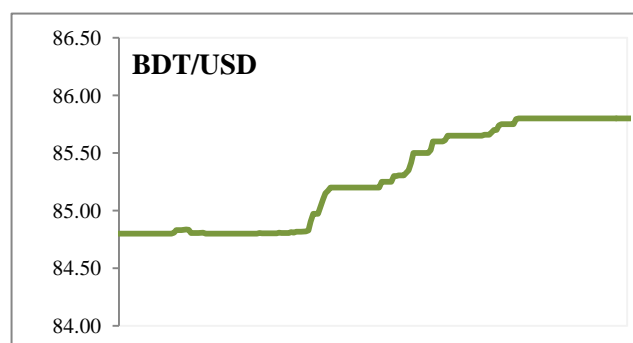
Month	(Taka/USD)				(Rupee/USD)	
	Month Avg. ^{1/}	Month End ^{3/}	Month Avg. ^{1/}	Month End ^{3/}	Month End ^{2/}	Month End ^{2/}
	FY20		FY21		FY20	FY21
June	84.9183	84.9000	84.8148	84.8054	75.5270	74.3456
	FY21		FY22		FY21	FY22
July	84.8120	84.8000	84.8037	84.8024	74.7722	74.3871
August	84.8390	84.8053	84.9523	85.2000	73.5951	73.1536
September	84.8025	84.8087	85.2587	85.5000	73.7978	74.2551
October	84.8023	84.8000	85.6121	85.6582	73.9732	74.7858
November	84.8005	84.8000	85.7750	85.8000	73.7983	75.0885
December	84.8003	84.8007	85.8000	85.8000	73.0536	74.3025
January	84.8011	84.8006	85.9538	86.0000	72.9519	74.9674
February	84.8007	84.8000	86.0000	86.0000	73.0408	75.4882
March	84.8009	84.8007	86.0593	86.2000	73.5047	75.8071

As per the data of Statistics Department of Bangladesh Bank ^{1/}, Financial Benchmark India Private Ltd ^{2/} & Bangladesh Foreign Exchange Dealer's Association (BAFEDA) ^{3/}.

Exchange rate of Bangladesh Taka started to depreciate from mid of August and stood at BDT 86.2000 per USD at the end of March 2022, depreciating by 1.62 percent as compared to its level at the end of June 2021. The lower inflow of remittances and higher import payments created pressure on the foreign reserve which led to a depreciation of the BDT. To stabilize the market, Bangladesh Bank intervened in the foreign exchange market with a total sale of USD 4041.00 million during July-March of FY22. However, net sale during July-March of FY22 was USD 3831.00 million.

Indian Rupee (INR) depreciated by 1.93 percent against the US dollar at the end of March 2022 as compared to their levels of end June 2021. As per the latest available data, graphical presentations of exchange rate of Bangladesh Taka (BDT) vis-a-vis USD, Indian Rupee (INR) vis-a-vis USD and BDT vis-a-vis INR are shown in the following charts. Bangladesh Taka (BDT) has been depreciating in the recent time against Indian Rupee (INR).

The overall position of the Nominal Effective Exchange Rate (NEER) index remained below 100 urging some sort of appreciation of BDT against the currency basket. However, the NEER index in March, 2022 increased to 96.87 from the index of 95.63 in February, 2022. The Real Effective Exchange Rate (REER) index however remained in an appreciated position for a long time, staying over 100. The REER index reached 115.65 in March, 2022 from 114.64 in February, 2022.



18. Balance of payments (BOP)

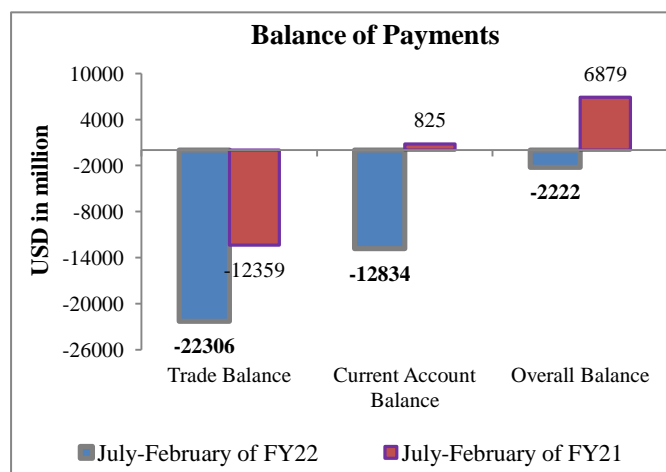
Particulars	(USD in million)	
	July-February of FY22 ^P	July-February of FY21 ^R
Trade balance	-22306	-12359
Exports f.o.b(including EPZ)	32071	24708
Imports f.o.b(including EPZ)	54377	37067
Services	-2502	-1738
Credit	6139	4716
Debit	8641	6454
Primary income	-1903	-2160
Credit	226	92
Debit	2129	2252
Of which: Official interest payment	605	605
Secondary income	13877	17082
Official transfers	13	20
Private transfers	13864	17062
of which : Workers' remittances (current a/c. portion)	13440	16687
Current account balance	-12834	825
Capital account	143	89
Capital transfers	143	89
Financial account	10931	6474
i) Foreign direct investment(net)*	1160	1039
ii) Portfolio investment (net)	-92	-204
of which : Workers' remittances (financial a/c. portion)	76	161
iii) Other investment(net)	9863	5639
Medium and long-term (MLT) loans	5743	3627
MLT amortization payments	988	880
Other long-term loans (net)	953	944
Other short-term loans (net)	2355	770
Trade credit (net)	334	2049
DMBs & NBDCs(net)	1466	-871
Assets	71	76
Liabilities	1537	-795
Errors and omissions	-462	-509
Overall balance	-2222	6879
Reserve assets	2222	-6879
Bangladesh Bank(net)	2222	-6879
Assets	-256	7489
Liabilities	1966	610

Source : Statistics Department, Bangladesh Bank.

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

* FDI is calculated on net basis by deducting disinvestment, repayments of loans & loss.

Trade balance recorded a deficit of USD 22306 million during July-February of FY22. Also, current account balance incurred deficit and stood at USD 12834 million during July-February of FY22; this deficit in current account balance was mainly due to a larger deficit in trade balance and services. The overall balance recorded a deficit of USD 2222 million during July-February of FY22 against surplus of USD 6879 million during July-February of FY21.



Appendix

Break-up of fresh opening and settlement of import LCs

(USD in million)

Items	July-February, FY22			July-February, FY21			Percentage changes in July-February, FY22 over July-February, FY21	
	Opening	Outstanding	Settlement	Opening	Outstanding	Settlement	Opening	Settlement
A. Consumer goods	6510.32	1704.31	5965.11	4908.69	419.80	4012.03	32.63	48.68
Rice and wheat	1769.73	473.32	1784.18	1494.97	233.58	978.35	18.38	82.37
Sugar and salt	760.08	118.14	689.86	405.85	16.43	451.73	87.28	52.71
Milk food	240.08	126.32	221.50	221.01	6.23	195.91	8.63	13.06
Edible oil (refined)	1069.02	359.38	797.64	549.58	13.81	482.87	94.52	65.19
All kinds of fruits	391.24	115.99	295.63	412.09	33.42	312.45	-5.06	-5.38
Pulses	158.58	29.40	169.68	163.02	4.46	131.27	-2.73	29.25
Onion	117.36	11.59	115.16	134.96	26.88	122.97	-13.04	-6.35
Spices	172.61	37.96	173.65	245.64	5.04	271.02	-29.73	-35.93
Second hand clothings	1.65	0.32	1.87	2.49	0.13	1.73	---	7.86
Drugs and medicines(finished)	539.18	16.32	552.29	74.60	6.95	64.76	622.75	752.78
Others	1290.80	415.58	1163.68	1204.48	72.86	998.95	7.17	16.49
B. Intermediate goods	5548.33	1751.29	4616.15	3571.24	226.75	3046.60	55.36	51.52
Coal	656.87	213.37	427.39	280.65	9.09	224.68	134.05	90.22
Cement	146.01	39.91	148.33	119.08	12.84	89.81	22.61	65.17
Clinker & limestone	801.69	263.11	706.97	678.92	41.42	568.06	18.08	24.45
B. P. sheet	96.01	25.41	82.47	77.01	4.58	93.45	24.67	-11.75
Tin plate	8.77	2.40	8.52	5.38	0.09	5.80	62.98	46.94
Scrap Vessels	819.16	27.14	854.51	523.43	5.67	550.55	56.50	55.21
Iron and steel scrap	1367.96	521.38	1183.83	924.60	71.83	724.98	47.95	63.29
Non-ferrous metal	218.24	45.96	242.67	140.06	15.21	103.31	55.81	134.90
Paper and paper board	531.75	373.48	207.18	222.82	32.95	188.16	138.64	10.11
Others	901.89	239.14	754.28	599.27	33.08	497.80	50.50	51.52
C. Industrial raw materials	22164.18	8454.32	19280.76	14507.55	978.13	12506.07	52.78	54.17
Edible oil (Crude)	357.20	109.13	261.64	322.29	7.70	301.11	10.83	-13.11
Seeds	475.36	191.14	512.96	329.53	6.74	380.17	44.26	34.93
Textile fabrics (B/B & others)	8505.47	3681.61	7119.76	5758.20	431.64	4898.84	47.71	45.34
Pharmaceutical raw materials	788.75	232.00	738.33	667.64	19.98	730.23	18.14	1.11
Raw cotton	2686.61	1192.12	2081.38	1979.08	138.71	1454.02	35.75	43.15
Cotton yarn	2451.45	1114.89	2157.70	1129.37	75.14	945.07	117.06	128.31
Copra	415.38	159.22	333.65	325.35	17.03	235.82	---	41.49
Synthetic fibre & yarn	1147.85	444.70	1021.41	598.44	32.88	538.09	91.81	89.82
Chemicals & chem. products	5336.10	1329.50	5053.94	3397.66	248.32	3022.73	57.05	67.20

Opening = 'Fresh opening of import LCs', Settlement = 'Settlement of import LCs' and Outstanding = 'Outstanding LCs at the end period'.

(continued on page-29)

Break-up of fresh opening and settlement of import LCs

(USD in million)

Items	July-February, FY22			July-February, FY21			Percentage changes in July-February, FY22 over July-February, FY21	
	Opening	Outstanding	Settlement	Opening	Outstanding	Settlement	Opening	Settlement
D. Capital machinery	4652.84	3094.68	3444.50	2980.89	711.39	2369.72	56.09	45.35
Textile machinery	425.30	368.51	132.96	125.36	15.95	117.94	239.25	12.74
Leather / tannery	12.20	5.44	9.10	10.79	1.37	8.57	13.07	6.13
Jute industry	17.62	14.26	10.15	17.10	0.41	9.26	3.05	9.63
Garment industry	624.16	447.50	382.92	262.01	32.14	276.24	138.22	38.62
Pharmaceutical industry	140.45	88.03	123.32	130.30	39.02	80.51	7.79	53.18
Packing industry	11.76	7.19	7.16	8.79	0.17	7.35	33.73	-2.64
Other industry	3421.36	2163.74	2778.90	2426.54	622.33	1869.86	41.00	48.62
E. Machinery for misc. inds.	2955.64	1012.35	2747.20	2370.75	121.01	2021.77	24.67	35.88
Other machineries	85.18	31.07	70.21	87.96	3.02	89.34	-3.16	-21.41
Marine diesel engine	3.69	3.51	0.73	16.08	13.10	9.62	-77.04	-92.46
Computer & its accessories	315.37	118.31	365.44	261.90	22.55	205.80	20.42	77.57
Motor vehicle & motorcycle parts	123.54	25.60	170.25	184.29	4.74	130.56	-32.97	30.40
Bicycle parts	95.88	18.30	100.55	77.68	3.00	67.44	23.43	49.09
Other iron and steel products	212.93	64.44	173.87	172.55	10.05	145.25	23.40	19.71
Motor vehicles	500.89	133.04	461.58	426.86	13.85	372.35	17.34	23.96
Other electronics components	101.51	38.99	84.81	103.08	3.43	91.04	-1.53	-6.84
Tractors & power tiller	36.03	15.15	35.71	46.86	5.51	43.33	-23.10	-17.60
Others	1480.62	563.96	1284.04	993.49	41.77	867.03	49.03	48.10
F. Petroleum & petro.prods.	4413.34	477.47	4468.92	2549.79	62.98	2402.33	73.09	86.02
Crude	773.74	67.07	752.46	458.95	4.80	463.63	68.59	62.30
Refined	3639.60	410.39	3716.46	2090.84	58.18	1938.71	74.07	91.70
G. Others	13214.46	11999.44	10248.07	7914.82	9202.61	7157.68	66.96	43.18
Commercial sector	2989.35	906.30	2747.93	2484.25	226.41	2167.51	20.33	26.78
Industrial sector	10225.11	11093.14	7500.13	5430.58	8976.21	4990.17	88.29	50.30
Rooppur Nuclear Power Plant	---	7166.80	814.30	---	8537.34	602.02	---	35.26
Total	59459.12	28340.86	52604.78	39870.93	11777.90	34606.23	49.13	52.01
of which back to back	8726.94	4008.40	7528.03	5433.01	343.07	4727.34	60.63	59.24

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

Opening = 'Fresh opening of import LCs', Settlement = 'Settlement of import LCs' and Outstanding = 'Outstanding LCs at the end period'.

Data downloaded from Online Import Monitoring System on 22.03.2022.