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Major Economic Indicators: Monthly Update

Monetary Policy Department

BANGLADESH BANK

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Executive Summary

1. Movements of monetary indicators

Broad money(M2) and Reserve money growth was higher while private sector credit growth was lower in January of FY21, than that of the same month of the preceding year

Broad money (M2) increased by 13.48 percent (y-o-y) at end January of FY21 which was higher than 12.39 percent growth of the same month of the previous year. Net domestic assets and net foreign assets of the banking system increased by 8.81 percent and 30.91 percent respectively at end January of FY21 compared to the levels of January of FY20. Private sector credit growth recorded an increase of 8.32 percent (y-o-y) at end January of FY21 which was lower than 9.20 percent (y-o-y) growth of the same month of the previous year.

Reserve money increased by 20.88 percent (y-o-y) and net foreign asset of Bangladesh Bank incresed by 32.24 percent (y-o-y) at end January of FY21 compared to the level of end January of FY20.

2. Financial sector price

Weighted average interest rate spread of all banks decreased while that of NBFIs increased in January of FY21

The spread between the weighted average interest rate on advances and deposits of all banks decreased to 3.05 in January 2021 from 3.07 percent in December 2020 **where as NBFIs increased to 3.38 percent** in January 2021.

Weighted average call money rate in the interbank money market decreased to 1.71 percent up to the February 24th of FY21

The weighted average call money rate in the inter-bank money market decreased to 1.71 percent in February of FY21 from 1.85 percent in January of FY21.

3. Inflation scenario and index of industrial production

Twelve month average general inflation and point to point general inflation decreased in January of FY21

Twelve month average general inflation and **point-to-point general inflation** decreased to 5.64 percent and 5.02 percent respectively in January 2021 from those of 5.69 percent and 5.29 percent of the previous month.

The average general index of industrial production have increased during July-October of FY21

The average general index of industrial production (medium & large scale manufacturing) stood at 434.25 during July-October of FY21 and recorded 6.53 percent increase from the average index of 407.64 during July-October of FY20.

4. Development of agriculture and industrial credit

The disbursement of agricultural credit increased while that of non-farm rural credit decreased during the period under review.

The disbursement of agricultural credit increased by 10.39 percent while that of **non-farm rural credit** decreased by 1.71 percent during July-January of FY21 compared to that of July-January of FY20.

Disbursement and recovery of industrial term loans decreased during July-September of FY21 .

Disbursement and recovery of industrial term loans amounted to Taka 15456.28 crore and Taka 11322.37 crore respectively during the first quarter (July-September) of FY21 which was 29.65 percent and 45.53 percent lower as compared to the corresponding quarter of the previous fiscal year.

5. External sector performance

Merchandise commodity exports have decreased during July-January of FY21

Total merchandise commodity exports during July-January of FY21 decreased by USD 249.24 million or 1.09 percent to USD 22670.23 million compared to USD 22919.47 million during July-January of FY20.

Import payments have decreased during July-December of FY21

Custom based imports during July-December of FY21 fell by USD 1980.90 million or 6.77 percent and stood at USD 27269.20 million against USD 29249.90 million during July-December of FY20.

Fresh **opening of import LCs** during July-December of FY21 decreased by 0.93 percent and stood at USD 28691.54 million compared to USD 28959.79 million during July-December of FY20.

Workers' inward remittances inflow have significantly increased during July-January of FY21

Total receipts of workers' remittances during July-January of FY21 increased by USD 3860.99 million or 34.95 percent and stood at USD 14907.35 million against USD 11046.36 million during July-January of FY20.

Forex reserves stood above USD 44 billion at the end of February 2020

Gross foreign exchange reserves of BB stood at USD 42862.96 million at the end of January 2021, which was USD 43166.52 million at the end of December 2020. As per latest available data the gross foreign exchange reserves of BB significantly increased to USD 44048.68 million as on February 28, 2021.

Total foreign aid and net foreign aid receipts increased during July-January of FY21

Total foreign aid receipts was USD 3355.41 million during July-January of FY21 which is higher by USD 236.26 million or 7.57 percent compared to July-January of FY20. On the other hand net foreign aid stood at USD 2539.74 million during July-January of FY21 which was 7.42 percent higher compared to USD 2364.39 million during July-January of FY20.

Current account balance and overall balance achieved a remarkable surplus during July-December of FY21

Current account balance stood surplus at USD 4322 million during July-December of FY21 due to significant increase in workers' remittances inflow and low trade deficit. Overall balance also achieved a remarkable surplus of USD 6155 million during the period mentioned above.

6. Public finance

NBR tax revenue collection has increased during July-December of FY21

NBR tax revenue collection during July-December of FY21 stood at Taka 110433.96 crore which was higher by Taka 4193.55 crore or 3.95 percent against the collection of Taka 106240.41 crore during July-December of FY20. This tax collection was 33.46 percent of the target set for FY21.

Largest share of government deficit financing was from non-bank sources during July-December of FY21

Among the sources of **government deficit financing** the largest share was 43.68 percent from the non-bank sources while it was 18.97 percent from the banking system during July-December 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	Outstanding stock			Changes in outstanding stock				
	June, 2019	June, 2020[R]	January, 2021[P]	June, 2020 over June, 2019	January, 2021 over June, 2020	January, 2021 over January, 2020	January, 2020 over June, 2020	January, 2020 over January, 2019
1	2	3	4	5	6	7	8	9
A. Net Foreign Assets of the banking system	**272399.50**	**301470.20**	**359157.50**	**29070.70** (+10.67)	**57687.30** (+19.14)	**84807.60** (+30.91)	**1950.40** (+0.72)	**15371.10** (+5.94)
B. Net Domestic Assets of the banking system	**947212.00**	**1072264.90**	**1113313.30**	**125052.90** (+13.20)	**41048.40** (+3.83)	**90113.20** (+8.81)	**75988.10** (+8.02)	**127621.10** (+14.25)
a) Domestic credit	1146884.70	1302634.70	1362424.40	155750.00 (+13.58)	59789.70 (+4.59)	116952.40 (+9.39)	98587.30 (+8.60)	158636.30 (+14.60)
Public sector	136629.00	205363.70	222401.10	68734.70 (+50.31)	17037.40 (+8.30)	29402.80 (+15.23)	56369.30 (+41.26)	69970.60 (+56.87)
Government (net)	113273.40	176148.60	191360.90	62875.20 (+55.51)	15212.30 (+8.64)	28105.80 (+17.22)	49981.70 (+44.12)	64338.20 (+65.04)
Other Public	23355.60	29215.10	31040.20	5859.50 (+25.09)	1825.10 (+6.25)	1297.00 (+4.36)	6387.60 (+27.35)	5632.40 (+23.36)
Private sector	1010255.70	1097271.00	1140023.30	87015.30 (+8.61)	42752.30 (+3.90)	87549.60 (+8.32)	42218.00 (+4.18)	88665.70 (+9.20)
b) Other items (net)	-199672.70	-230369.80	-249111.10	-30697.10	-18741.30	-26839.20	-22599.20	-31015.20
Broad money (A+B)	**1219611.50**	**1373735.10**	**1472470.80**	**154123.60** (+12.64)	**98735.70** (+7.19)	**174920.80** (+13.48)	**77938.50** (+6.39)	**142992.20** (+12.39)
A) Currency outside banks	154287.00	192114.50	185741.90	37827.50 (+24.52)	-6372.60 (-3.32)	26824.30 (+16.88)	4630.60 (+3.00)	14235.90 (+9.84)
B) Deposits	1065324.50	1181620.60	1286728.90	116296.10 (+10.92)	105108.30 (+8.90)	148096.50 (+13.01)	73307.90 (+6.88)	128756.30 (+12.75)
a) Demand deposits	119006.40	136149.40	142603.80	17143.00 (+14.41)	6454.40 (+4.74)	28625.30 (+25.11)	-5027.90 (-4.22)	7050.10 (+6.59)
b) Time deposits	946318.10	1045471.20	1144125.10	99153.10 (+10.48)	98653.90 (+9.44)	119471.20 (+11.66)	78335.80 (+8.28)	121706.20 (+13.48)

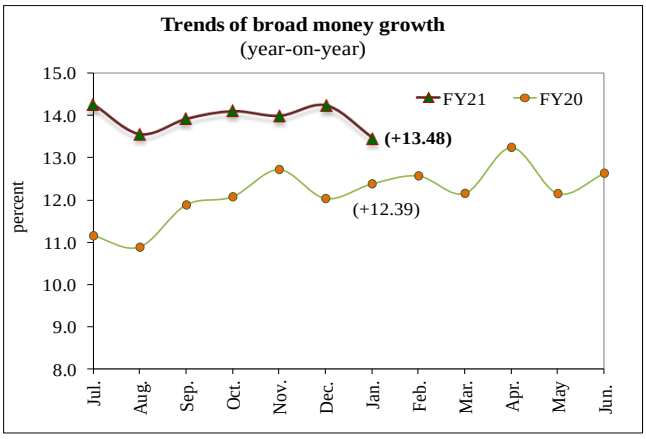
Source: Statistics Department, BB.
Note:- Figures in brackets indicate percentage changes. P = provisional, R = Revised.

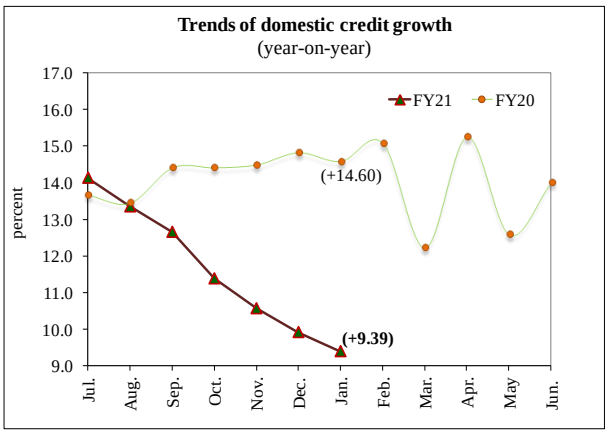
Broad money

Broad money (M2) recorded an increase of Taka 174920.80 crore or 13.48 percent at the end of January 2021 against the increase of Taka 142992.20 crore or 12.39 percent at the end of January 2020. Of the sources of broad money, net domestic assets (NDA) increased by Taka 90113.20 crore or 8.81 percent and net foreign assets (NFA) increased by Taka 84807.60 crore or 30.91 percent at the end of January 2021 as compared to the same month of the previous year.

Domestic credit

Domestic credit recorded an increase of Taka 116952.40 crore or 9.39 percent at the end of January 2021 against the increase of Taka 158636.30 or 14.60 percent at the end of January 2020. Credit to the private sector and public sector recorded a growth of 8.32 percent and 15.23 percent respectively in January 2021 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, 2019	June, 2020[R]	January, 2021[P]	June 2020 over June 2019	January, 2021over June, 2020	January, 2021 over January, 2020	January, 2020 over June, 2019	January, 2020 over January, 2019
1	2	3	4	5	6	7	8	9
A) Net Foreign Assets of Bangladesh Bank	**257195.40**	**286040.90**	**343476.80**	**28845.50** (+11.22)	**57435.90** (+20.08)	**83738.20** (+32.24)	**2543.20** (+0.99)	**14175.40** (+5.77)
B) Net Domestic Assets of Bangladesh Bank*	**-11007.70**	**-1557.50**	**-42251.60**	**9450.20** (+85.85)	**-40694.10** (-2612.78)	**-31714.60** (-300.98)	**470.70** (+4.28)	**6998.60** (+39.91)
Claims on Govt.(net)	31189.00	42117.10	-206.20	10928.10	-42323.30	-32970.00	1574.80	15094.00
Claims on other public	2380.40	2551.90	3177.50	171.50 (+7.20)	625.60 (+24.52)	608.50 (+23.69)	188.60 (+7.92)	221.40 (+9.43)
Claims on DMBs	5386.90	13764.90	18118.70	8378.00 (+155.53)	4353.80 (+31.63)	12068.10 (+199.45)	663.70 (+12.32)	842.60 (+16.18)
Other items (net)	-49964.00	-17668.10	-63341.60	32295.90	-45673.50	-11421.20	-1956.40	-9159.40
Reserve money (A+B)	**246187.70**	**284483.40**	**301225.20**	**38295.70** (+15.56)	**16741.80** (+5.88)	**52023.60** (+20.88)	**3013.90** (+1.22)	**21174.00** (+9.29)
A) Currency Issued	170387.10	208094.10	203359.20	37707.00 (+22.13)	-4734.90 (-2.28)	30006.90 (+17.31)	2965.20 (+1.74)	15996.50 (+10.17)
i) Currency outside banks	154287.00	192114.50	185741.90	37827.50 (+24.52)	-6372.60 (-3.32)	26824.30 (+16.88)	4630.60 (+3.00)	14235.90 (+9.84)
ii) Cash in tills	16100.10	15979.60	17617.30	-120.50 (-0.75)	1637.70 (+10.25)	3182.60 (+22.05)	-1665.40 (-10.34)	1760.60 (+13.89)
B) Deposits held with BB	75800.60	76389.30	97866.00	588.70 (+0.78)	21476.70 (+28.11)	22016.70 (+29.03)	48.70 (+0.06)	5177.50 (+7.33)
Of which: Excess reserves	19443.92	25935.89	42626.97	6491.97	16691.09	28130.08	-4947.03	-1656.69
Money multiplier	**4.95**	**4.83**	**4.89**	**-0.13**	**0.06**	**-0.32**	**0.25**	**0.14**

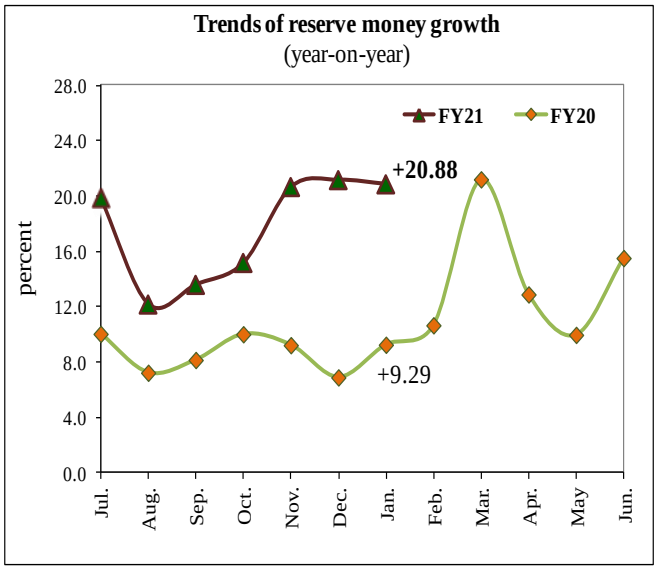
Source: Statistics Department, BB.

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

Note* **:- *The change in Net Domestic Assets (NDA) is calculated with the formula :* $\frac{NDA_{Current} - NDA_{Previous}}{|NDA_{Previous}|} X\ 100$

Reserve Money

Reserve money (RM) recorded an increase of Taka 52033.60 crore or 20.88 percent at the end of January 2021 against the increase of Taka 21174.00 crore or 9.29 percent at the end of January 2020. Of the sources of reserve money, net foreign assets of Bangladesh Bank increased by Taka 83738.20 crore while net domestic assets of Bangladesh Bank decreased by Taka 31714.60 crore at the end of December 2020 as compared to January 2020.



Money multiplier (M2/RM) increased and stood at 4.89 at the end of January 2021 from 4.83 at the end of June 2020.

3. Liquidity situation of the scheduled banks

a) Bank group-wise liquid assests for regulatory purpose

(Taka in crore)

Bank Group	As of end June, 2020	As of end December, 2020[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	106951.01	2502.68	13550.09	11090.72	3078.90	110706.79	140929.18	57185.31
Specialised Banks	1298.64	n/a	1320.97	n/a	45.19	n/a	1366.16	1320.97
Private Banks (Other than Islamic)	160070.48	11178.42	26199.48	9072.38	5735.31	130007.58	182193.18	110687.55
Islamic Banks	34307.64	3787.56	11534.34	20759.18	2063.08	16590.32	54734.48	27484.78
Foreign Banks	33169.78	654.48	2787.25	3860.24	4650.72	23181.88	35134.56	12940.93
Total	**335797.57**	**18123.14**	**55392.13**	**44782.52**	**15573.20**	**280486.57**	**414357.56**	**209619.54**
(as % of total liquid assets)		(+4.37)	(+13.37)	(+10.81)	(+3.76)	(+67.69)		

Source : Department of Offsite Supervision, BB.

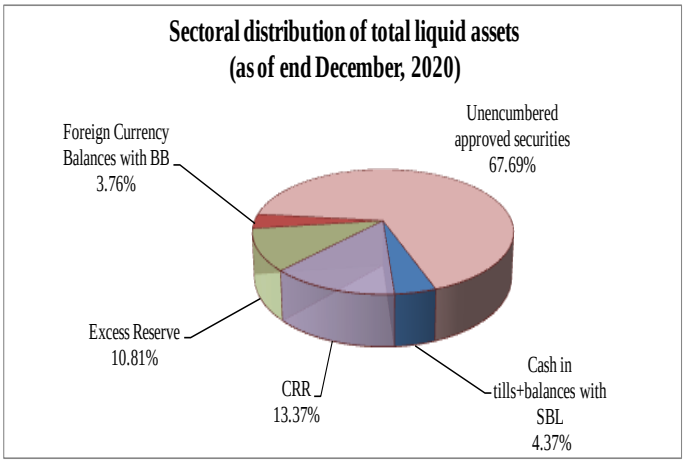
Comment: The data shown on the above table are based on the regulatory purpose of Bangladesh Bank.

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

**CRR is calculated @ 4.0% from 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.*

Total liquid assets of the scheduled banks stood at Taka 414357.56 crore as of end December, 2020 which was Taka 335797.57 crore at the end of June, 2020. The minimum required liquid assets of the scheduled banks was Taka 209619.54 crore as of end December, 2020.

Sectoral distribution of total liquid assets as of end December, 2020 in the form of cash in tills & balances with Sonali Bank Ltd., CRR, excess reserves, foreign currency balances with Bangladesh Bank and unencumbered approved securities were 4.37 percent, 13.37 percent, 10.81 percent, 3.76 percent and 67.69 percent respectively.



b) Liquidity indicators of the scheduled banks

Advance Deposit Ratio (ADR) in the banking system remained below the allowable limit set by BB[1] up to end September 2020. This indicates that the liquidity conditions in the banking sector remained adequate. On the other hand, banking sector maintained LCR much above the minimum requirement of 100 percent throughout FY20, indicating banks had high-quality liquid asset that would cover the banks net cash flows for a minimum of 30 days. Additionally, in FY20 banks also maintained the minimum regulatory requirement of holding NSFR which point out that banking industry had enough available stable funding for the whole year in any unfavorable situation.

Liquidtiy Indicators

As on	Advance-Deposit Ratio (ADR)	Liquidity Coverage Ratio (LCR)	Net Stable Funding Ratio (NSFR)
End September, 2019	76.58%	187.79%	112.70%
End December, 2019	77.34%	200.50%	111.24%
End March, 2020	77.77%	192.53%	109.75%
End June, 2020	76.22%	213.52%	110.57%
End September, 2020	74.01%	n/a	n/a

Source: Department of Off-site Supervision, Bangladesh Bank. n/a= not available.

[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 rate 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			
June	6.78	6.91	7.06	7.41	8.05	8.42	8.77	9.08	---	6.00	4.75	4.55
FY20												
June	6.83	6.91	7.35	7.75	8.05	8.62	8.69	8.90	---	5.25	4.75	5.01
FY21												
July	4.55	5.54	5.55	6.39	6.93	7.87	7.96	8.13	---	4.75	4.00	4.23
August	4.27	4.75	5.07	5.81	6.67	7.30	---	---	---	4.75	4.00	4.70
September	2.93	3.71	3.86	4.61	5.57	6.48	6.70	6.98	---	4.75	4.00	2.87
October	1.19	1.53	2.36	3.48	4.29	5.55	6.30	7.21	---	4.75	4.00	2.61
November	0.91	1.58	2.80	3.96	4.87	5.84	6.92	7.13	---	4.75	4.00	2.00
December	0.53	1.12	1.91	3.28	4.48	5.68	6.58	7.01	---	4.75	4.00	1.79
January	0.49	0.86	1.31	3.07	4.02	5.42	6.63	6.89	---	4.75	4.00	1.85
February@	0.43	0.75	1.23	3.09	4.21	5.96	---	---	---	4.75	4.00	1.71

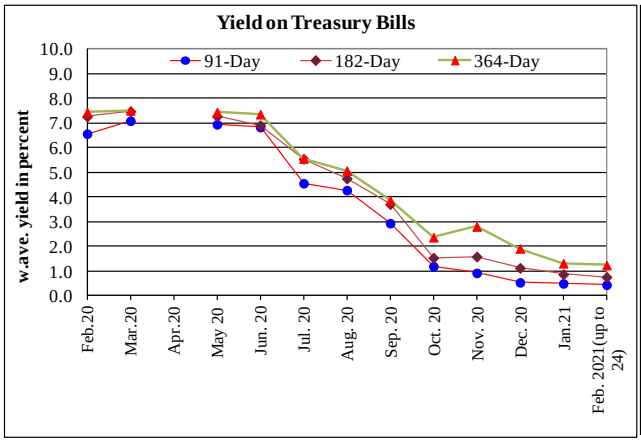
Source: *Monetary Policy Department and Debt Management Department, Bangladesh Bank . ---- = there was no auction. @ = upto february 24, 2021.*

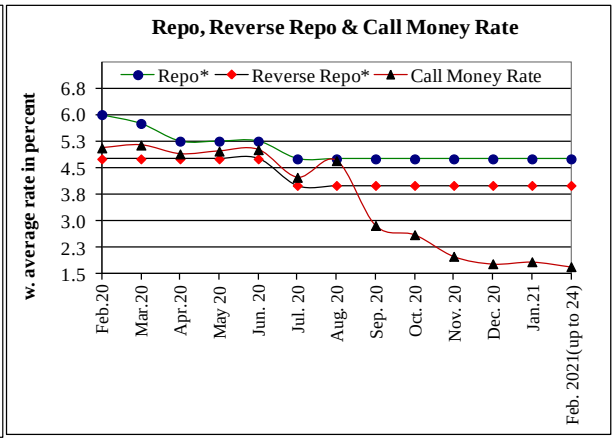
* The Repo and Reverse Repo rates are re-fixed at 4.75% and 4.00% with effect from 30.07.2020.

The weighted average yields on 91-Day, 182-Day and 364-Day treasury bills decreased to 0.43 percent, 0.75 percent and 1.23 percent respectively up to February 24th of FY21 from 0.49 percent, 0.86 percent and 1.31 percent respectively in January of FY21.

The weighted average yields on 2-Year BGTB, 5-Year BGTB, 10-Year BGTB increased to 3.09 percent, 4.21 percent, and 5.96 percent up to 24th February of FY21 from their respective preceding bids.

It may be noted that Bangladesh Bank re-fixed Repo and Reverse Repo rate to 4.75 and 4.00 percent respectively from July 2020, as a part of easy monetary policy. Consequently interbank call money rate showed declining trend in the recent months. The weighted average call money rate in the inter-bank money market increased to 1.71 percent up to February 24th of FY21 from 1.85 percent in January of FY21, staying below the corridor between Repo and Reverse Repo rate, which indicates ample liquidity in the market.





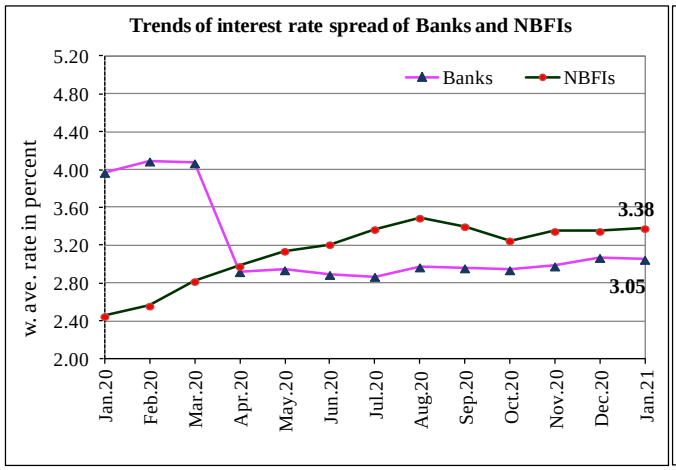
b) Interest rate spread of Banks and Non-Bank Financial Institutions

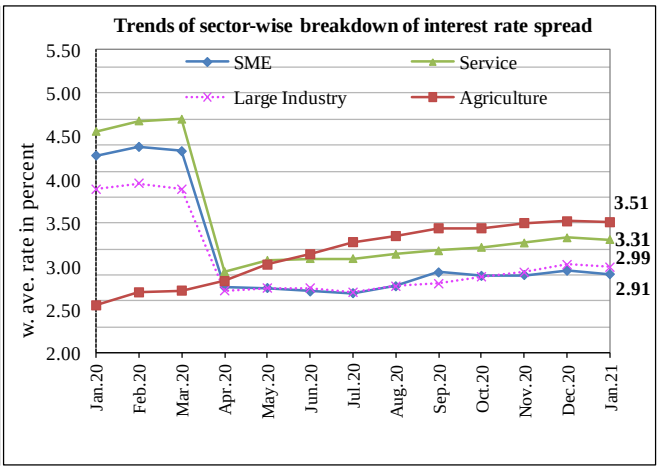
(Percent)

	All Banks			Sector-wise break down of interest rate spread of all scheduled banks										Non-Bank FIs		
				SME		All other sectors (excluding SME)		Agriculture		Large Industries		Services				
	Weighted average interest rate on deposits	Weighted average interest rate on advances	Spread	Weighted average interest rate on advances	Spread	Weighted average interest rate on advances	Spread	Weighted average interest rate on advances	Spread	Weighted average interest rate on advances	Spread	Weighted average interest rate on advances	Spread	Weighted average interest rate on deposits	Weighted average interest rate on advances	Spread
FY20																
July	**5.56**	9.59	4.03	9.99	4.43	9.49	3.93	8.17	2.61	9.52	3.96	10.01	4.45	**10.65**	12.99	2.34
August	**5.60**	9.60	4.00	9.98	4.38	9.51	3.91	8.19	2.59	9.52	3.92	10.06	4.46	**10.62**	12.96	2.34
September	**5.65**	9.56	3.91	9.95	4.30	9.47	3.82	8.20	2.55	9.47	3.82	10.01	4.36	**10.63**	13.28	2.65
October	**5.66**	9.58	3.92	10.01	4.35	9.48	3.82	8.16	2.50	9.44	3.78	10.06	4.40	**10.60**	12.98	2.38
November	**5.71**	9.63	3.92	9.99	4.28	9.54	3.83	8.17	2.46	9.57	3.86	10.10	4.39	**10.57**	12.97	2.40
December	**5.70**	9.68	3.98	10.00	4.30	9.60	3.90	8.25	2.55	9.57	3.87	10.28	4.58	**10.55**	13.01	2.46
January	**5.69**	9.66	3.97	9.97	4.28	9.58	3.89	8.24	2.55	9.58	3.89	10.25	4.56	**10.50**	12.95	2.45
February	**5.53**	9.62	4.09	9.91	4.38	9.55	4.02	8.23	2.70	9.49	3.96	10.21	4.68	**10.42**	12.98	2.56
March	**5.51**	9.58	4.07	9.84	4.33	9.52	4.01	8.23	2.72	9.40	3.89	10.21	4.70	**10.24**	13.06	2.82
April	**5.37**	8.29	2.92	8.13	2.76	8.33	2.96	8.20	2.83	8.09	2.72	8.31	2.94	**10.04**	13.02	2.98
May	**5.24**	8.18	2.94	7.99	2.75	8.22	2.98	8.26	3.02	7.99	2.75	8.31	3.07	**9.90**	13.04	3.14
June	**5.06**	7.95	2.89	7.77	2.71	8.00	2.94	8.20	3.14	7.81	2.75	8.15	3.09	**9.72**	12.93	3.21
FY21																
July	**4.92**	7.79	2.87	7.61	2.69	7.84	2.92	8.20	3.28	7.62	2.70	8.01	3.09	**9.50**	12.87	3.37
August	**4.85**	7.82	2.97	7.62	2.77	7.86	3.01	8.20	3.35	7.62	2.77	7.99	3.14	**9.37**	12.86	3.49
September	**4.79**	7.75*	2.96*	7.72	2.93	7.81	3.02	8.23	3.44	7.59	2.80	7.97	3.18	**9.22**	12.62	3.40
October	**4.73**	7.67	2.94	7.62	2.89	7.68	2.95	8.17	3.44	7.61	2.88	7.95	3.22	**9.12**	12.37	3.25
November	**4.64**	7.62	2.98	7.54	2.90	7.64	3.00	8.14	3.50	7.57	2.93	7.91	3.27	**8.91**	12.26	3.35
December	**4.54**	7.61	3.07	7.49	2.95	7.64	3.10	8.06	3.52	7.56	3.02	7.87	3.33	**8.69**	12.04	3.35
January	**4.51**	7.56	3.05	7.42	2.91	7.59	3.08	8.02	3.51	7.50	2.99	7.82	3.31	**8.48**	11.86	3.38

Source: *Statistics Department, Bangladesh Bank. *Revised.*

The spread between the weighted average interest rate on advances and deposits of all banks slightly decreased to 3.05 percent in January of FY21 as compared to December of FY21, where as NBFIs slightly increased to 3.38 percent in January of FY21 as compared to December of FY21. Weighted average interest rate on deposits of all banks and NBFIs decreased to 4.51percent and 8.48 percent respectively in January of FY21 as compared to December of FY21.





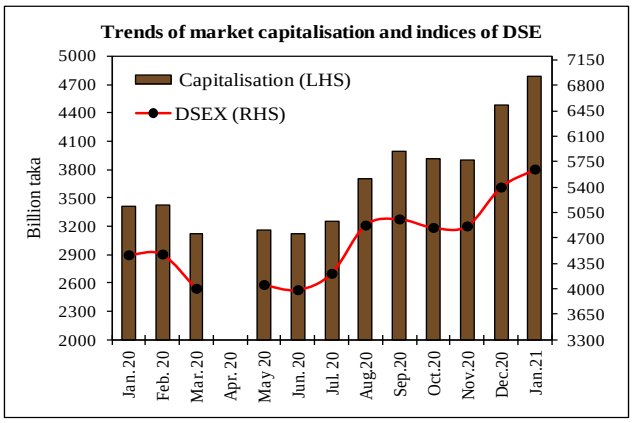
5. Capital Market developments

Annual capital market developments in Dhaka Stock Exchange (DSE)					
		(Taka in crore)			
Outstanding Stock (End of Calender Year)	Enlisted issues	Issued Capital and Debentures	Market Capitalisation	Turnover during the month	DSE Broad Index (DSEX)
2016	560	114530.00	341244.10	119157.12	5036.05
2017	569	119416.20	422894.50	216959.71	6244.52
2018	578	124293.70	387295.30	133363.82	5385.64
2019	587	129481.20	339551.10	113840.28	4452.93
2020	597	137527.90	448230.10	134981.23	5402.07

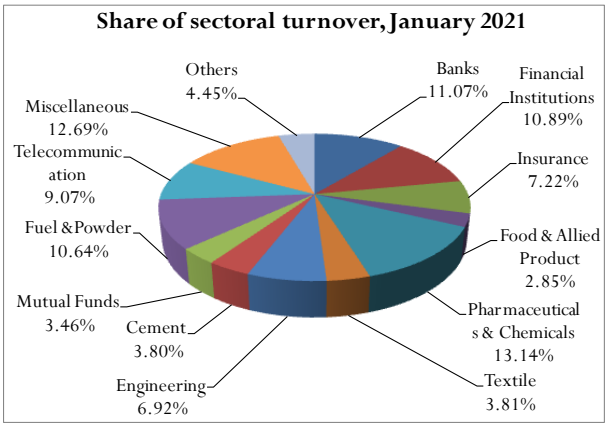
Monthly capital market developments in Dhaka Stock Exchange (DSE)					
		(Taka in crore)			
End Month	Enlisted issues	Issued Capital and Debentures	Market Capitalisation	Turnover during the month	DSE Broad Index (DSEX)
July'20	590	130095.90	325732.80	6001.37	4214.43
August'20	591	130601.30	369834.50	18617.81	4879.15
September'20	592	131198.00	399642.20	22257.81	4963.29
October'20	593	131582.80	391251.50	17039.79	4846.10
November'20	593	131610.00	389979.20	17407.37	4866.84
December'20	597	137527.90	448230.10	21588.02	5402.07
January'21	597	136894.10	479028.60	33958.76	5649.86

Source : Dhaka Stock Exchange.

All indicators in the capital market exhibited upward trend in recent times as reflected in DSE indices, market capitalization and turnover. The DSE Broad Index (DSEX) at the end of January, 2021 stood higher by 4.59 percent and was 5649.86 compared to the index of 5402.07 at the end of December, 2020. Market capitalization stood higher at the end of January, 2021 compared to that of end December, 2020.



Total turnover at the end of January, 2021 was higher by Taka 12370.74 crore and stood at Taka 33958.76 crore compared to Taka 21588.02 crore at the end of December, 2020. The share of turnover to total turnover of service and miscellaneous sector, manufacturing sector and financial sector was 38.52 percent, 32.30 percent and 29.17 percent respectively. Among this sectors share of turnover of other subsectors are shown in the pie chart.



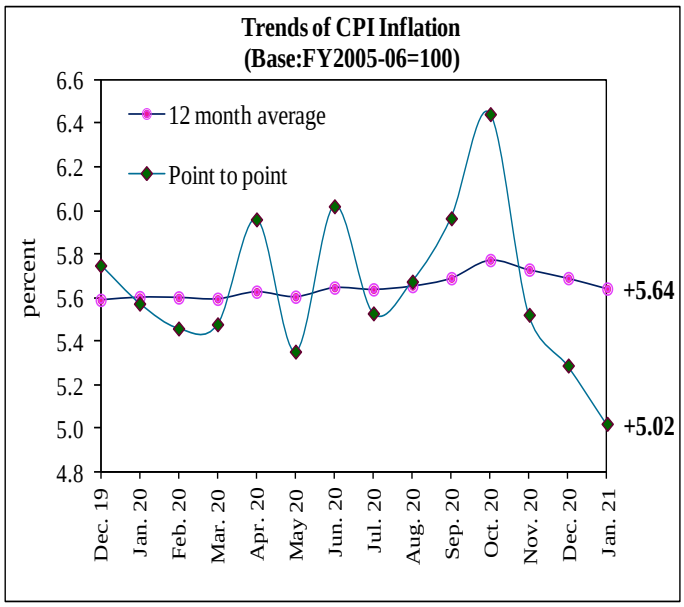
6. CPI and Inflation

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
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	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	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
FY21												
July	274.47	5.64	298.21	5.54	244.04	5.79	278.27	5.53	300.75	5.70	249.46	5.28
August	275.73	5.65	299.68	5.61	245.04	5.72	282.11	5.68	307.20	6.08	249.95	5.05
September	277.09	5.69	301.28	5.71	246.06	5.66	288.12	5.97	316.11	6.50	252.24	5.12
October	278.55	5.77	303.11	5.87	247.07	5.62	290.91	6.44	320.94	7.34	252.40	5.00
November	279.81	5.73	304.54	5.82	248.11	5.59	288.71	5.52	316.41	5.73	253.19	5.19
December	281.02	5.69	305.87	5.77	249.15	5.56	287.41	5.29	313.59	5.34	253.85	5.21
January	282.17	5.64	307.18	5.78	250.11	5.43	290.03	5.02	315.81	5.23	256.97	4.69

Source: *Bangladesh Bureau of Statistics, Ministry of Planning.*

The twelve month average general inflation decreased to 5.64 percent in January 2021 which was 0.24 percentage point higher than the target of 5.40 percent for FY21.



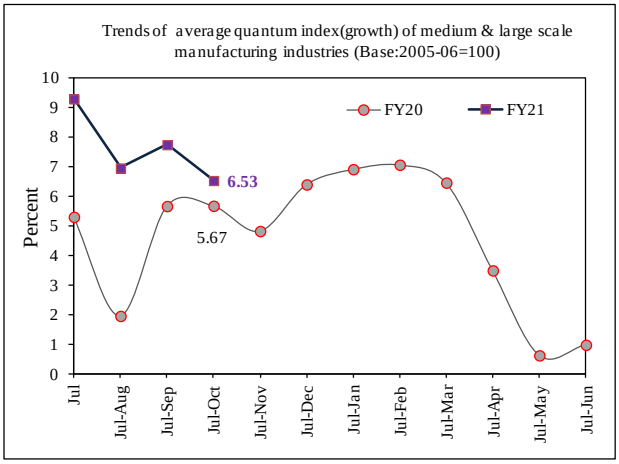
The point to point Food inflation decreased to 5.23 percent in January 2021 from 5.34 percent in December 2020 while non food inflation decreased to 4.69 percent in January 2021 from 5.21 percent in December 2020. As a result, Point to point general inflation decreased significantly to 5.02 percent in January 2021 which was lowest during the last eight years.

7. Industrial production

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

Major Industry Group	Weight (%)	Monthly Index		Average Index		Percentage change	
		October, 2019	October, 2020[P]	July-October, FY20	July-October, FY21[P]	October, 2020 over October, 2019	July-October, FY21 over July-October, FY20
General	**100.00**	**416.78**	**429.25**	**407.64**	**434.25**	**2.99**	**6.53**
Wearing apparel	34.84	397.79	376.30	414.69	419.69	-5.40	1.21
Textile	14.07	249.46	258.76	234.45	250.45	3.73	6.82
Food products	10.84	397.79	607.57	578.13	568.60	52.74	-1.65
Pharmaceuticals and medicinal chemical	8.23	892.50	988.46	852.38	964.98	10.75	13.21
Non-metalic mineral products	7.12	487.06	525.53	464.56	492.80	7.90	6.08
Leather and related products	4.40	353.78	505.71	339.28	535.52	42.94	57.84
Chemicals and chemical products	3.67	151.17	166.71	121.17	161.25	10.28	33.08
Basic metals	3.15	186.50	180.63	186.87	166.06	-3.15	-11.14
Tobacco products	2.92	140.34	138.87	139.30	129.43	-1.05	-7.09
Fabricated metal products except machinery	2.32	310.04	468.44	301.97	446.98	51.09	48.02
Others*	8.44	350.95	333.31	331.15	329.24	-5.03	-0.58

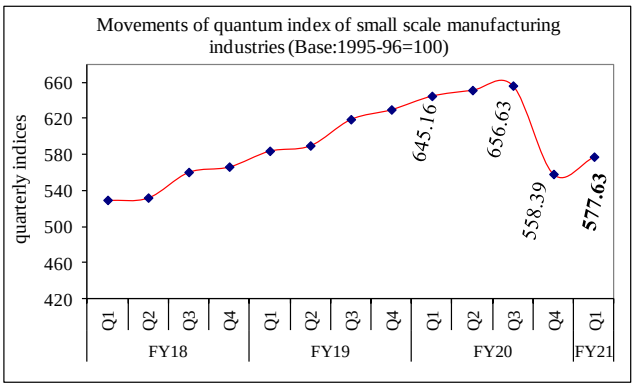
Source: Bangladesh Bureau of Statistics.
**Others means residual items. P = Provisional.*



The average general index of industrial production (medium & large scale manufacturing) increased by 6.53 percent and stood at 434.25 during July-October of FY21 over July-October of FY20. Though the indices increased, it shows downward trend over the period.

Indices which increased during July-October of FY21 were: leather and related products by 57.84 percent, fabricated metal products except machinery by 48.02 percent, chemicals and chemical products by 33.08 percent, pharmaceuticals & medicinal chemical by 13.21 percent, textile by 6.82 percent, non-metallic mineral products by 6.08 percent, and wearing apparel by 1.21 percent compared to July-October of FY20. On the other hand, index of basic metals, tobacco products and food products decreased by 11.14 percent, 7.09 percent and 1.65 percent respectively during July-October of FY21 compared to July-October of FY20.

b) Quantum index of small scale manufacturing industry



The general index of small scale manufacturing industry increased by 3.45 percent and stood at 577.63 during the first quarter of FY21 (July-September, 2020) compared to the index of 558.39 during the fourth quarter (April-June, 2020) of FY20. The said index decreased by 10.47 percent as compared to the same quarter of FY20.The movements of quantum index showed upward trend from the first quarter of FY18. It drastically decreased from the fourth quarter of FY20 may be due to Covid-19 pandemic situation and started to increase in the first quarter of FY21.

8. 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 R	338.69	4.36	60.02	64.38	18.71	27.77	11.20
TFY21R	410.86	----	----	15.68	----	15.68	14.03	24.55	----

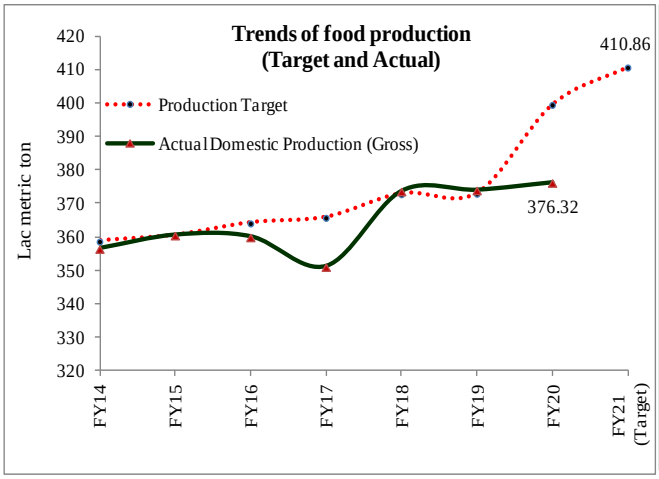
Particulars	July-January of FY21P	July-January of FY20
1. Production (Aus, Aman, Boro & Wheat))	-	-
2. Imports (Rice & Wheat)	31.09	42.49
3. Procurement (Rice & Wheat)R	6.33	10.76
4. Distribution (Rice & Wheat)	13.40	13.52
5. Outstanding Food Stock at end of January(Rice & Wheat) ***	6.70	16.17

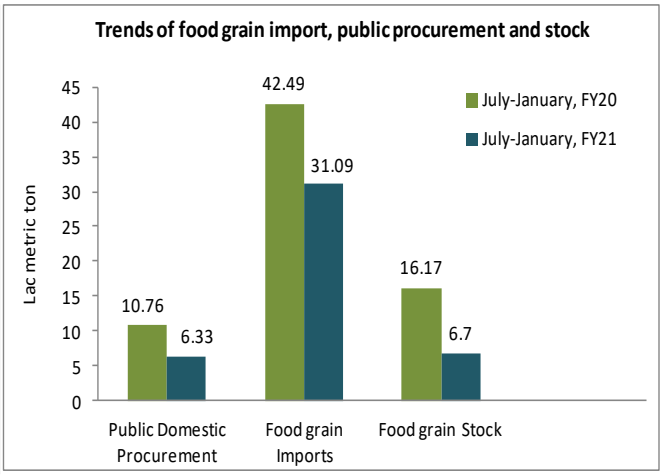
Source : Bangladesh Food Situation Report, FPMU, Ministry of Food.

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

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

Actual gross domestic production of food grains in FY20 was 376.32 lac metric tons against the target of 399.69 lac metric tons. Total production target of food grains for FY21 has been set at 410.86 lac metric tons. During July-January of FY21 import of rice and wheat was lower at 31.09 lac metric tons as compared to 42.49 lac metric tons of the same period of FY20. The procurement of rice and wheat was lower at 6.33 lac metric tons during July-January of FY21 as compared to 10.76 lac metric tons of the same period of the preceding year which was lowest nearly four years. Distribution of rice and wheat was lower at 13.40 lac metric tons during July-January of FY21 as compared to 13.52 lac metric tons during July-January of FY20. Outstanding Stock of food grains stood lower at 6.70 lac metric tons at the end of January of FY21 which was 16.17 lac metric tons at the end of the same period of the preceding fiscal year. This stock was lowest during the last three years.





9. Agricultural credit and non-farm rural credit

a. Agricultural credit (Taka in crore)

Month	Disbursement	Recovery	Disbursement	Recovery
	FY21^{P}		FY20^{R}	
July	1293.01	1989.38	769.23	987.09
August	1512.45	1336.64	775.89	1193.39
September	1041.74	1782.41	1277.22	1292.41
October	1625.10	1871.23	1905.70	1885.64
November	1827.89	1903.85	1832.41	1594.26
December	2624.29	2673.24	2010.95	2190.94
January	1646.21	1509.92	1910.00	1679.26
July-January	11570.68 **(+10.39)**	13066.66 **(+20.73)**	10481.40 **(+8.69)**	10822.98 **(+3.30)**

b. Non-farm rural credit (Taka in crore)

Month	Disbursement	Recovery	Disbursement	Recovery
	FY21^{P}		FY20^{R}	
July	215.72	289.52	207.92	366.09
August	435.00	396.10	217.12	138.37
September	186.39	483.58	307.29	396.35
October	320.44	308.40	594.46	498.66
November	478.15	365.23	417.89	400.42
December	517.80	691.49	484.72	556.51
January	424.53	455.25	393.47	349.03
July-January	2578.04 **(-1.71)**	2989.58 **(+10.50)**	2622.87 **(+6.73)**	2705.44 **(-4.34)**

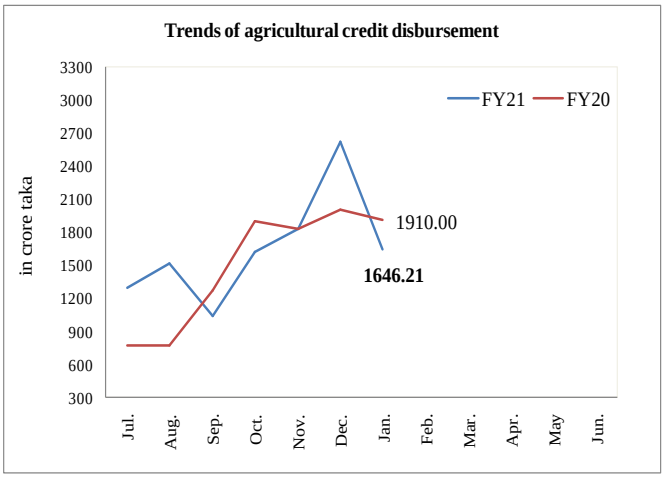
Source: Agricultural Credit Department.

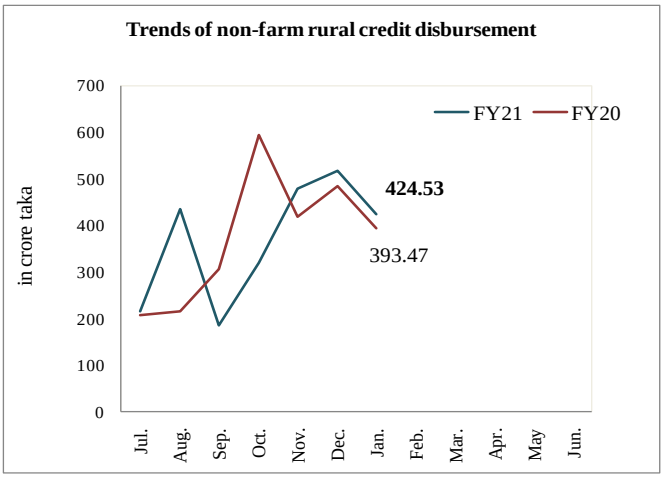
Figures in brackets indicate percentage changes over the corresponding period of the preceding year. P = Provisional, R= Revised.

Programmed level for total disbursement of agricultural credit and non-farm rural credit was Tk.26292.00 crore for FY21.

Note:- Agricultural credit includes credit to Crops, Irrigation Equipment, Agri Equipment, Live-Stock & Poultry Firm, Fisheries, Grain Storage & Marketing.

Disbursement of agricultural credit increased by 10.39 percent while that of non-farm rural credit decreased by 1.71 percent, during July-January of FY21 compared to that of July-January of FY20. Banks disbursed a total of Taka 14148.72 crore to both the sectors during July-January of FY21. The recovery of agriculture credit and non-farm rural credit increased by 20.73 percent and 10.50 percent respectively during July-January of FY21 compared to July-January of FY20.





Overdue and outstanding Agricultural credit and non-farm rural credit

(Taka in crore)

End Month	FY21^{P}			FY20^{R}		
	Overdue	Outstanding	Overdue as % of outstanding	Overdue	Outstanding	Overdue as % of outstanding
January	6464.92 **(+1.26)**	44321.71 **(+2.32)**	**14.59**	6384.32 **(-3.00)**	43318.65 **(+7.48)**	**14.74**

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 and non-farm rural credit as percent of total outstanding credit stood at 14.59 percent in January of FY21 from 14.74 percent in January of FY20.

10. Industrial and CMSME loans

a) Industrial term loans

Disbursement of total industrial term loans during July-September of FY21 decreased by 29.65 percent and stood at Taka 15456.28 crore as compared to Taka 21970.00 crore during July-September of FY20. Recovery of industrial term loans decreased by 45.53 percent and stood at Taka 11322.37 crore during July-September of FY21 against Taka 20785.67 crore during the same period of the previous fiscal year.

Outstanding amount of industrial term loans at the end of September, 2020 stood at Taka 274284.16 crore. At the same time the overdue of industrial term loans was Taka 47533.31 crore, which was 17.33 percent of the outstanding amount.

Disbursement, recovery and outstanding situation (Taka in crore)

Yearly	Period	Disbursement				Recovery			
		LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
	FY19	63562.00	8502.61	8785.47	80850.08	60975.55	7830.21	7763.06	76568.82
	FY20								
	July-September	17865.61	2233.22	1871.17	21970.00	16426.07	2152.83	2206.77	20785.67
		(+15.05)	**(+9.01)**	**(+22.00)**	**(+14.96)**	**(+30.85)**	**(+3.26)**	**(+26.84)**	**(+26.91)**
	October-December	18686.85	3141.17	2379.22	24207.24	17026.58	2666.16	2455.50	22148.24
		(-3.04)	**(+16.17)**	**(+4.35)**	**(-0.20)**	**(+24.87)**	**(+26.25)**	**(+14.53)**	**(+23.79)**
	January-March	12941.58	1423.15	1583.01	15947.74	12751.61	1916.11	1934.49	16602.21
		(+19.04)	**(-10.61)**	**(-43.17)**	**(+4.58)**	**(-15.66)**	**(+12.59)**	**(+4.62)**	**(-11.08)**
	April-June	10160.81	1341.79	629.43	12132.03	7913.40	1141.14	1133.21	10187.75
		(-43.20)	**(-37.82)**	**(-71.21)**	**(-45.43)**	**(-59.76)**	**(-40.92)**	**(-44.18)**	**(-56.88)**
	FY21								
	July-September	11786.09	2157.21	1512.98	15456.28	8606.72	1570.40	1145.25	11322.37
		(-34.03)	**(-3.40)**	**(-19.14)**	**(-29.65)**	**(-47.60)**	**(-27.05)**	**(-48.10)**	**(-45.53)**

End Period	Overdue				Outstanding			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
September, 2019	27531.89	8557.86	3352.69	39442.44	197637.38	32441.03	17259.58	247337.99
September, 2020	32456.36	11039.11	4037.84	47533.31	216538.84	37857.60	19887.72	274284.16

Source: SME & Special Programmes Department, Bangladesh Bank.

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

LSI=Large Scale Industries, MSI=Medium Scale Industries, SSCI= Small Scale & Cottage Industries.

b) CMSME loans

Disbursement of of Cottage, Micro, Small and Medium Enterprise (CMSME) loans decreased by 27.60 percent during July-September of FY21 compared to the same period of the preceding year.

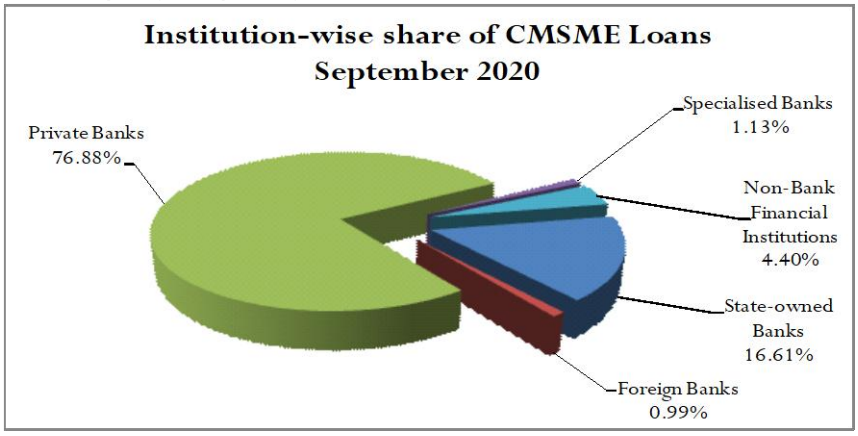
Outstanding of CMSME loans was higher by 8.65 percent at the end of September of FY21 comapred to that of September of FY20. Outstanding CMSME loans as percentage of total outstanding loans stood at 20.07 percent at the end of September of FY21 which was 19.74 percent of end September of FY20.

The percentage share of CMSME loans to total CMSME loans from different categories of banks and non-bank financial institutions as of end September, 2020 is shown in the pie diagram.

Disbursement, recovery and outstanding situation (Taka in crore)

Quarter \ Banks/NBFIs	CMSME Loans	State-owned Banks	Private Banks	Foreign Banks	Specialised Banks	Non-Bank Financial Institutions	Total
July-September, FY20	Disbursement	3556.73	33556.94	343.22	241.40	1565.20	39263.49
	Recovery	*N/A*	*N/A*	*N/A*	*N/A*	*N/A*	*N/A*
End September, 2019	Outstanding of CMSME Loans	36043.60	155166.08	2094.08	1915.85	10271.32	205490.93
	Outstanding of Total Loans	174176.15	752081.23	34796.66	26072.82	53699.12	1040825.98
April-June, FY20	Disbursement	1748.89	24875.70	457.22	624.16	357.74	28063.71
	Recovery	1358.70	25784.00	345.41	241.59	836.26	28565.96
End June, 2020	Outstanding of CMSME Loans	37989.50	169490.90	2423.15	1886.34	9905.45	221695.35
	Outstanding of Total Loans	53188.20	808954.00	37585.00	28155.90	53188.20	981071.30
July-September, FY21	Disbursement	3103.93	23337.20	539.02	481.65	965.70	28427.49
	Recovery	2261.48	25630.15	749.94	193.58	1186.65	30021.80
End September, 2020	Outstanding of CMSME Loans	37074.12	171647.55	2208.12	2514.68	9813.22	223257.69
	Outstanding of Total Loans	190740.26	809548.05	34927.66	28155.93	49218.55	1112590.44
% changes of Disbursement of CMSME loans during July-September, FY21 over July-September, FY20		-12.73	-30.45	+57.05	+99.52	-38.30	-27.60
Outstanding CMSME Loans as % of Total Outstanding loans		+19.44	+21.20	+6.32	+8.93	+19.94	+20.07
% changes of Outstanding of CMSME loans at the end of September, 2020 over September, 2019		**+2.86**	**+10.62**	**+5.45**	**+31.26**	**-4.46**	**+8.65**

Source: SME & Special Programmes Department, Bangladesh Bank. N/A = Not Available.



11. Exports

A. Annual exports

(USD in million)

FY15	FY16	FY17*R	FY18*	FY19*	FY20*R
31208.94 (+3.39)	34257.18 (+9.77)	34655.90 (+1.16)	36668.17 (+5.81)	40535.04 (+10.55)	33674.12 (-16.93)

B. Monthly exports

Month	FY21P*	FY20*R
July	3910.92	3887.86
August	2967.16	2844.31
September	3018.76	2915.85
October	2947.80	3073.23
November	3078.95	3055.85
December	3309.86	3525.09
January	3436.79	3617.31
July-January	**22670.24 (-1.09)**	**22919.50 (-5.21)**
Export target is set USD 41000.00 million for FY21.		

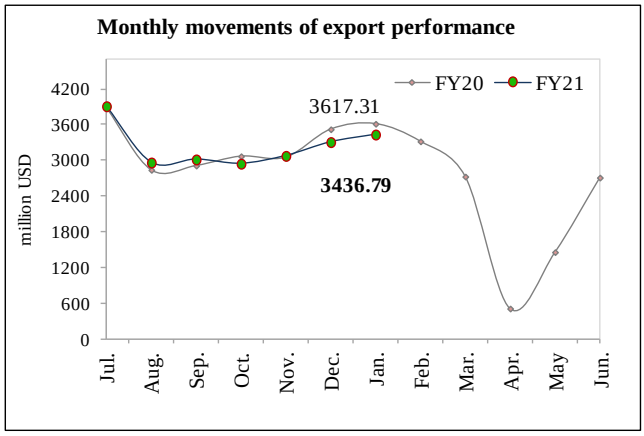
Source : Export Promotion Bureau (EPB). *R=Revised; P=Provisional.*

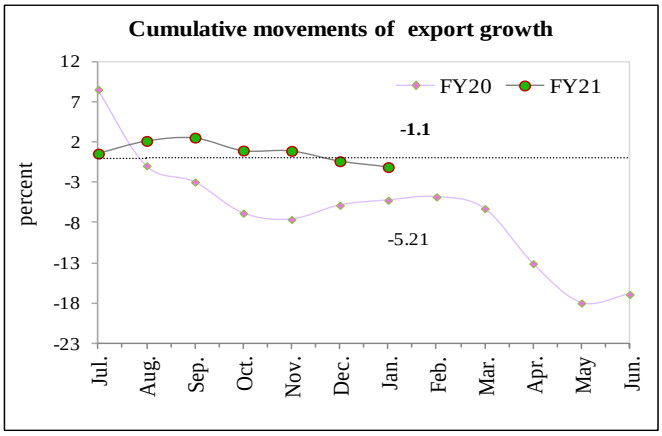
** Revised according to the revised definition (primary commodities+manufactured commodoties) of commodity exports by EPB.*

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

Total merchandise commodity export during July-January of FY21 decreased by USD 249.26 million or 1.09 percent to USD 22670.24 million compared to USD 22919.50 million during July-January of FY20.This earnings were 3.44 percent lower than the target set for the period.

However, according to EPB data, merchandise commodity export in January of FY21, was lower by USD 180.52 million or 4.99 percent and stood at USD 3436.79 million from USD 3617.31 million in January of FY20. Export earnings of January also declined by 9.58 percent against the target set for the month.





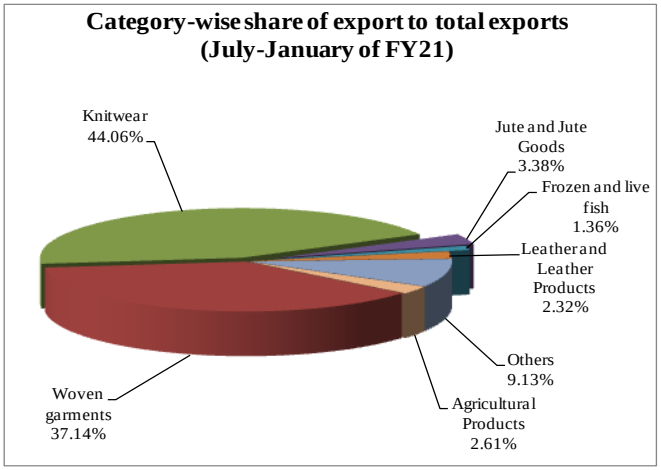
C. Category-wise breakdown of exports

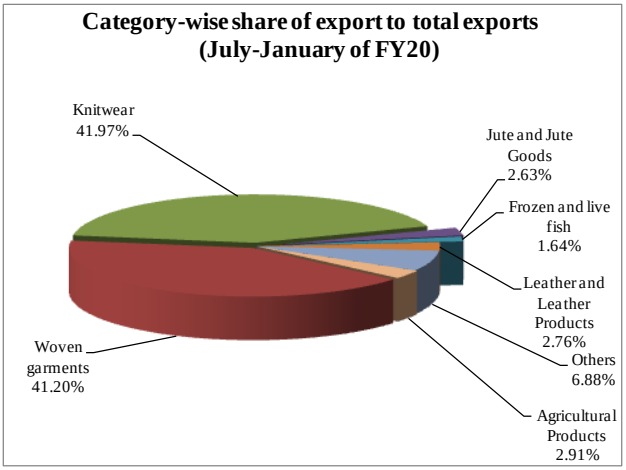
(USD in million)

Particulars	July-January of FY21	July-January of FY20	Change in July-January of FY21 over July-January of FY20	
			In amount	In percent
1. Woven garments	8418.61	9443.22	-1024.61	-10.85
2. Knitwear	9989.11	9620.02	369.09	+3.84
3. Home Textiles	638.96	442.67	196.29	+44.34
4. Agricultural Products	591.49	667.36	-75.87	-11.37
5. Jute and Jute Goods	765.63	602.49	163.14	+27.08
6. Leather and Leather Products	526.58	631.89	-105.31	-16.67
7. Frozen and live fish	308.26	376.73	-68.47	-18.17
8. Chemical Products	146.79	142.06	4.73	+3.33
9. Plastic Products	63.00	75.42	-12.42	-16.47
10. Engineering products	309.57	194.82	114.75	+58.90
11. Others	912.24	722.82	189.42	+26.21
TOTAL	**22670.24**	**22919.50**	**-249.26**	**-1.09**

Source : Export Promotion Bureau (EPB).

Export earnings decreased during July-January of FY21 compared to that of July-January of FY20. During July-January of FY21 earnings from readymade garments decreased by 3.44 percent although it contributed the lion's share (81.20%) of the country's export earnings. Among other products, earning from frozen and live fish (-18.17%), leather and leather products (-16.67 %), plastic products (-16.47%), agricultural products (-11.37%) and woven garments (-10.85%) fell during the period under review. While, earnings from Engineering products (+58.90%), home textiles (+44.34%), jute and jute goods (+27.08%), knitwear (+3.84), chemical products (+3.33%), increased during July-January of FY21 as compared to the same period of the preceding fiscal year.





12.Import

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

(USD in million)

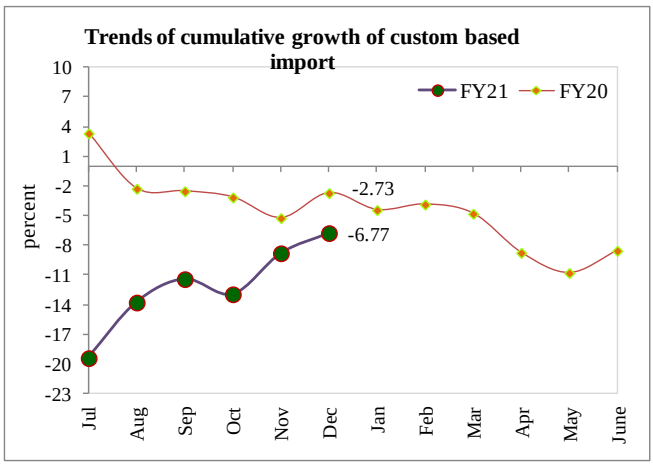
	Custom based import (c&f)^{R}		Import LCs settlement		Import LCs opening	
	FY20^{R}	FY19	FY20^{RF}	FY19^{RF}	FY20^{RF}	FY19^{RF}
	54784.70	**59914.70**	**51091.47**	**57328.19**	**53119.86**	**58703.38**
	(-8.56)	**(+1.78)**	**(-10.88)**	**NA**	**(-9.51)**	**NA**
Month	FY21^{P}	FY20^{R}	FY21$^{P\#}$	FY20$^{RF\#}$	FY21$^{P\#}$	FY20$^{RF\#}$
July	4228.00	5247.10	3697.64	4228.81	4464.00	4546.08
August	3806.00	4072.70	3696.61	5032.38	3722.68	5236.36
September	4652.50	5004.20	4166.96	4504.88	5107.17	5241.56
October	4375.80	5279.30	3926.00	5246.48	4806.10	4793.01
November	4818.40	4392.40	4407.54	3305.30	5089.06	3416.47
December	5388.50	5254.20	5135.92	5279.49	5502.54	5726.32
July-December	**27269.20**	**29249.90**	**25030.65**	**27597.35**	**28691.54**	**28959.79**
	(-6.77)	**(-2.73)**	**(-9.30)**	***NA***	**(-0.93)**	***NA***

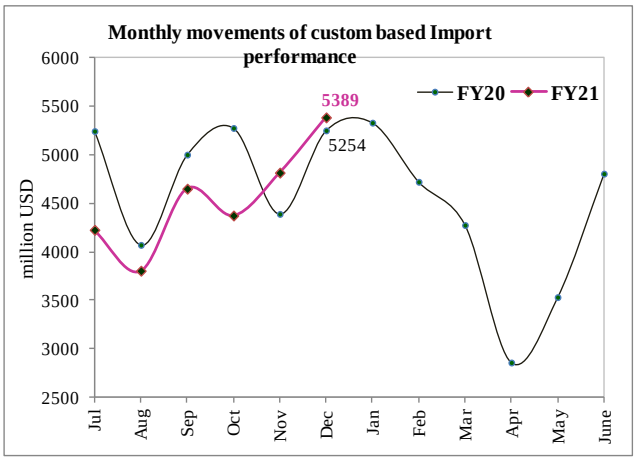
Source: National Board of Revenue (NBR), Foreign Exchange Operations Department (FEOD) of Bangladesh Bank

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

P = Provisional; R= Revised, RF= Revised by FEOD due to system generated data from 'Online Import Monitoring System' for FY20 and FY19, BB; NA = Not
**Including one-time LC opening of USD 11380 million for the Rooppur Nuclear Power Plant.*

Custom based import during July-December of FY21 fell by USD 1980.90 million or 6.77 percent and stood at USD 27269.20 million against USD 29249.90 million during July-December of FY20. Although the import growth is negative, the growth shows upward in trend.





Settlement of import LCs during July-December of FY21 decreased 9.30 percent and stood at USD 25030.65 million against USD 27597.35million of July-December of FY20. This decline was driven by capital machinery (-36.62%), intermediate goods (-16.17%), petroleum & petro products (-12.99%), machinery for misc.indus.(-5.94) and industrial raw material (-3.27)

On the other hand, Fresh opening of import LCs during July-December of FY21decreased by 0.93 percent and stood at USD 28691.54 million against USD 28959.79 million of July-December of FY20.

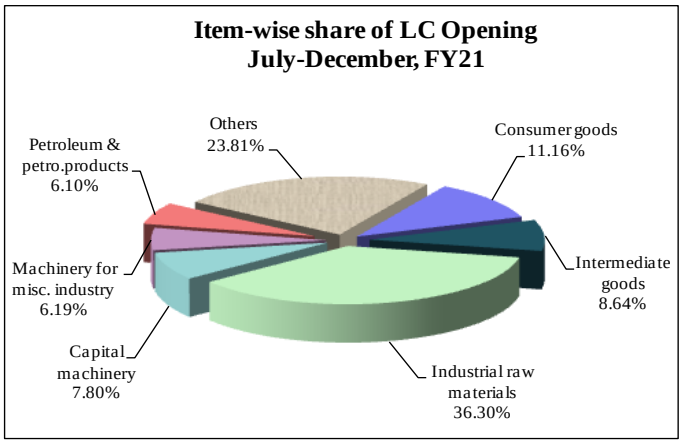
b) Item-wise fresh opening and settlement of import LCs

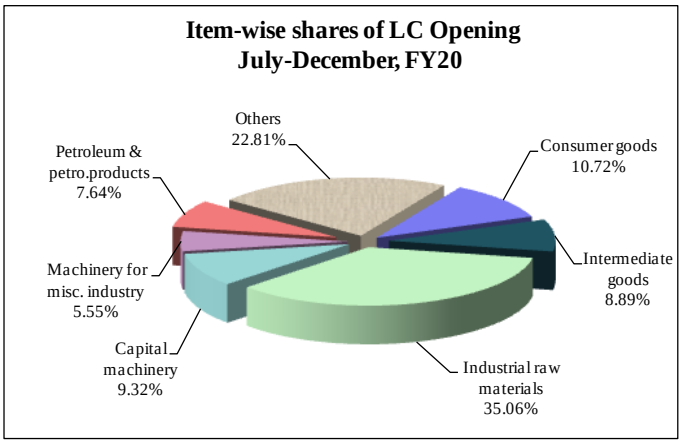
(USD in million)

Items	July-December, FY21			July-December, FY20			Percentage changes in July-December, FY21 over July-December, FY20	
	Fresh opening of import LCs	Settlement of import LCs	Outstanding LCs at the end period	Fresh opening of import LCs	Settlement of import LCs	Outstanding LCs at the end period	Fresh opening of import LCs	Settlement of import LCs
A. Consumer goods	3201.03	3029.47	588.72	3105.54	2704.30	270.90	3.07	12.02
B. Intermediate goods	2477.72	2103.18	371.28	2574.96	2508.81	164.82	-3.78	-16.17
C. Industrial raw materials	10416.26	8970.35	1746.60	10152.98	9273.49	1075.38	2.59	-3.27
D. Capital machinery	2238.47	1681.95	424.72	2700.10	2653.55	1086.90	-17.10	-36.62
E. Machinery for misc. inds.	1774.94	1491.83	396.73	1607.73	1586.04	234.38	10.40	-5.94
F. Petroleum & petro.prodts.	1751.17	1744.63	135.76	2211.63	2005.06	86.28	-20.82	-12.99
G. Others	6831.95	6009.24	9643.31	6606.85	6866.10	10069.63	3.41	-12.48
Total	**28691.54**	**25030.65**	**13307.12**	**28959.79**	**27597.35**	**12988.29**	**-0.93**	**-9.30**
of which back to back	3871.40	3539.90	758.68	4411.47	3994.59	458.04	-12.24	-11.38

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

Items wise share of LCs opening during July-December of FY21 and July-December of FY20 are shown in the following pie diagrams.





Item-wise detailed statistics of fresh opening and settlement of import LCs during July-December of FY21 and July-December of FY20 are also given in the appendix.

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

(USD in million)

Month	Opening of import LCs	Probable liabilities of banks against back to back LCs
February'21	4284.41	613.83
March'21	4459.21	644.60
April'21	4374.28	566.75
February-April, 2020-21	**13117.90**	**1825.18**

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 13117.90 million and USD 1825.18 million respectively during February-March of FY21. The mentioned liability is around 26.53 percent of foreign currency holdings (Nostro account balance+Investment in OBU+FC balances with Bangladesh Bank) of AD banks as on February 23, 2021.

13. Workers' remittances

Annual and monthly trends

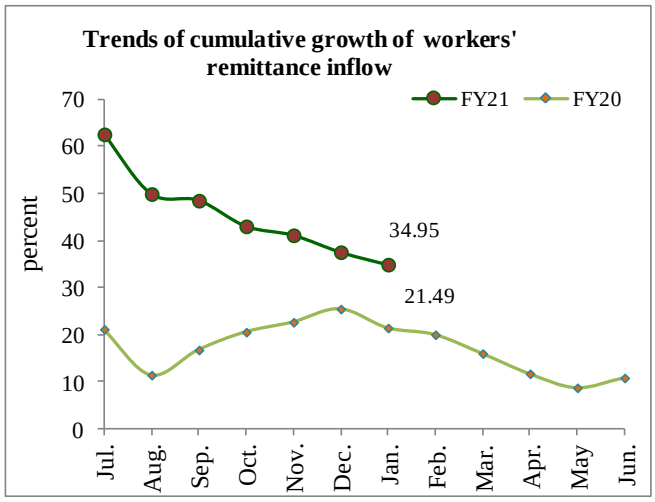
(USD in million)

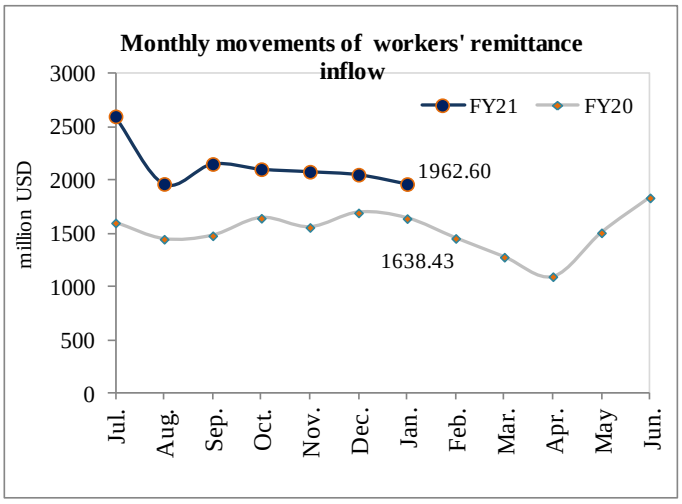
FY18	FY19	FY20
14981.69 **(+17.32)**	16419.63 **(+9.60)**	18205.01 **(+10.87)**
Month	**FY21^{P}**	**FY20^{R}**
July	2598.21	1597.69
August	1963.94	1444.75
September	2151.05	1476.91
October	2102.16	1641.67
November	2078.74	1555.23
Dcember	2050.65	1691.68
January	1962.60	1638.43
July-January	**14907.35 (+34.95)**	**11046.36 (+21.49)**

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-January of FY21 increased by USD 3860.99 million or 34.95 percent and stood at USD 14907.35 million against USD 11046.36 million of July-January of FY20. Remitttance inflow has maintained its significant growth despite the persisting pandamic.This growth was mainly due to steps taken by different policy initiatives specially 2.00 percent cash incentive on inward remittance.





14. 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 42862.96 million (with ACU liability of USD 698.51 million) as of end January 2021, which was USD 43163.54 million (with ACU liability of USD 1274.15 million) as of end December 2020. The current foreign exchange reserves (less ACU liability) is sufficient to pay import liability of 9.6 months; considering the average of the previous 12 months (December, 2019-November, 2020) import payments. Strong growth in remittance inflow and export along with large financial assistance helped to increase foreign reserves.

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

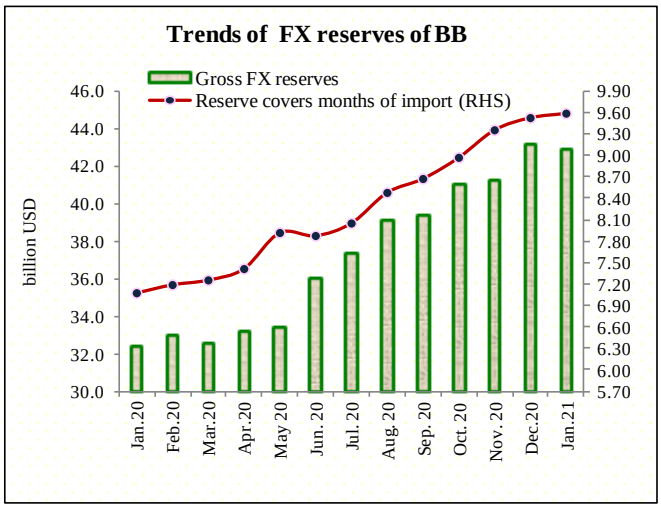
Gross foreign exchange balances held by commercial banks stood at USD 5117.12 million as of end January, 2021 which was higher than USD 4993.41 million as of end December, 2020. It was also higher than the balance of USD 4217.05 million at the end of January, 2020.

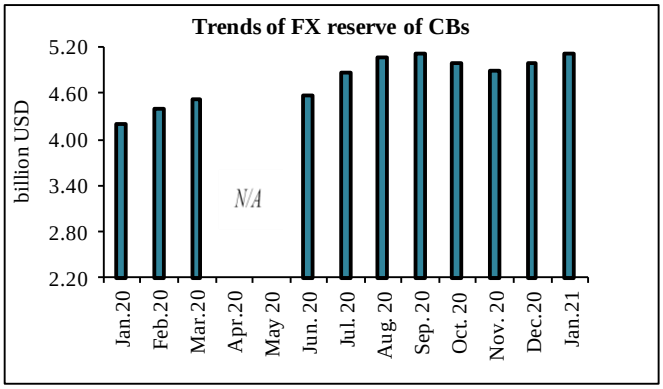
Gross foreign exchange reserves of BB

(USD in million)

A. Outstanding stock at the end of the year	**June, 2017**	**June, 2018**	**June, 2019**
	33492.95	**32943.46**	**32716.51**
	(+11.02)	**(-1.64)**	**(-0.69)**
B. Outstanding stock at the end of the month	**Month / Year**	**FY20**	**FY19**
	July	32093.25	32105.45
	August	32775.77	32926.51
	September	31831.92	31957.74
	October	32437.74	32077.96
	November	31728.99	31056.04
	December	32689.18	32016.25
	January	32381.47	31279.69
	February	32987.35	32235.68
	March	32570.16	31753.29
	April	33111.06	31937.51
	May	33409.89	31344.79
	June	36037.03	32716.51
	Month / Year	**FY21^{P}**	**FY20**
	July	37288.43	32093.25
	August	39040.14	32775.77
	September	39313.98	31831.92
	October	41005.79	32437.74
	November	41269.22	31728.99
	December	43166.52	32689.18
	January	42862.96	32381.47

Source : *Accounts & Budgeting Department, Bangladesh Bank.*





Source: Foreign Exchange Policy Department, Bangladesh Bank.
N/A = Not available

15. Foreign aid

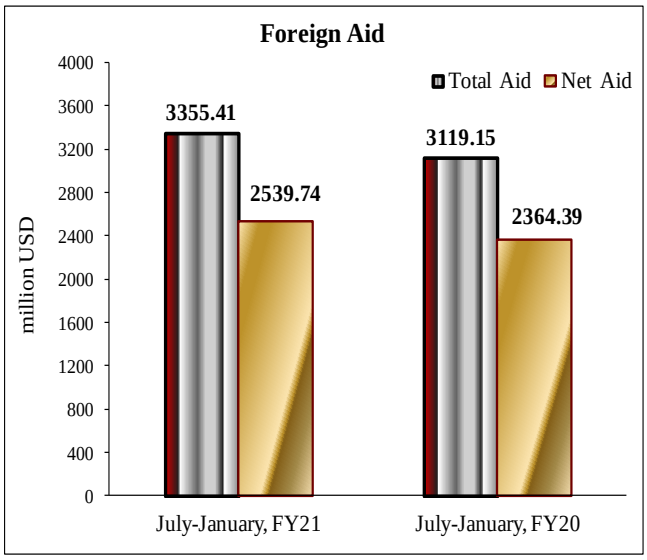
(USD in million)

Month	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid
	FY20					FY19				
July	0.00	391.19	391.19	128.14	263.04	0.00	267.34	267.34	127.52	139.82
August	0.00	357.91	357.91	51.54	306.37	0.00	401.25	401.25	48.32	352.93
September	0.00	185.38	185.38	162.89	22.49	5.71	322.55	328.26	153.67	174.59
October	0.00	511.79	511.79	103.05	408.73	0.00	457.38	457.38	91.97	365.41
November	0.00	192.65	192.65	82.13	110.52	0.00	430.60	430.60	76.40	354.20
December	0.00	1108.04	1108.04	104.76	1003.29	0.00	1008.99	1008.99	94.76	914.23
January	0.00	372.19	372.19	122.25	249.94	0.00	387.79	387.79	122.24	265.54
February	0.00	384.05	384.05	57.69	326.36	0.00	790.18	790.18	50.74	739.44
March	0.00	1010.01	1010.01	168.94	841.07	0.00	449.78	449.78	165.15	284.63
April	0.00	306.26	306.26	100.62	205.63	0.00	378.55	378.55	102.28	276.26
May	0.00	469.51	469.51	125.61	343.89	0.00	313.28	313.28	77.58	235.70
June	0.00	1983.00	1983.00	48.96	1934.04	0.00	997.38	997.38	91.67	905.71
July-June		**7271.97** (+17.19)	**7271.97** (+17.09)	**1256.59** (+4.52)	**6015.39** (+20.10)	**5.71**	**6205.06** (+1.74)	**6210.77** (+1.39)	**1202.30** (+8.08)	**5008.48** (-0.09)
	FY21^{P}					FY20				
July	0.00	222.33	222.33	117.07	105.26	0.00	391.19	391.19	128.14	263.04
August	0.00	711.71	711.71	82.05	629.65	0.00	357.91	357.91	51.54	306.37
September	6.15	506.24	512.39	177.00	335.39	0.00	185.38	185.38	162.89	22.49
October	0.00	265.49	265.49	110.86	154.63	0.00	511.79	511.79	103.05	408.73
November	6.79	338.03	344.81	85.44	259.37	0.00	192.65	192.65	82.13	110.52
December	0.00	936.08	936.08	107.30	828.78	0.00	1108.04	1108.04	104.76	1003.29
January	0.00	362.60	362.60	135.94	226.66	0.00	372.19	372.19	122.25	249.94
July-January	**12.94**	**3342.47** (+7.16)	**3355.41** (+7.57)	**815.67** (+8.07)	**2539.74** (+7.42)	**0.00**	**3119.15** (-4.79)	**3119.15** (-4.95)	**754.76** (+5.58)	**2364.39** (-7.88)

***Source** : Bangladesh Bank & Ministry of Finance, P = Provisional.*

Bangladesh received total foreign aid of USD 3355.41 million during July-January of FY21 which is higher by USD 236.26 million or 7.57 percent compared to July-January of FY20.

After principal repayment of USD 815.67 million, the net receipts of foreign aid stood at USD 2539.74 million during July-January of FY21 which was 7.42 percent higher compared to USD 2364.39 million during July-January of FY20.

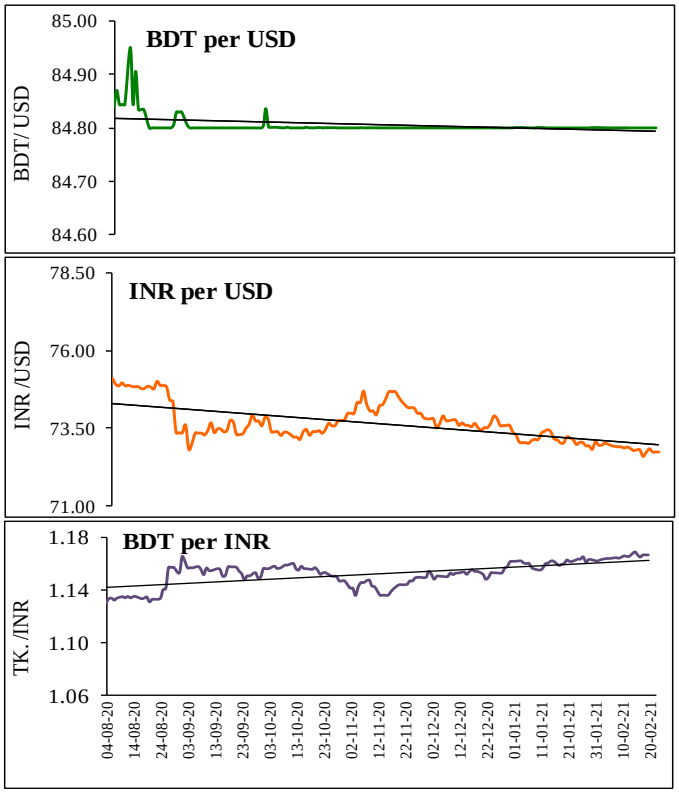


16. Exchange rate movements:

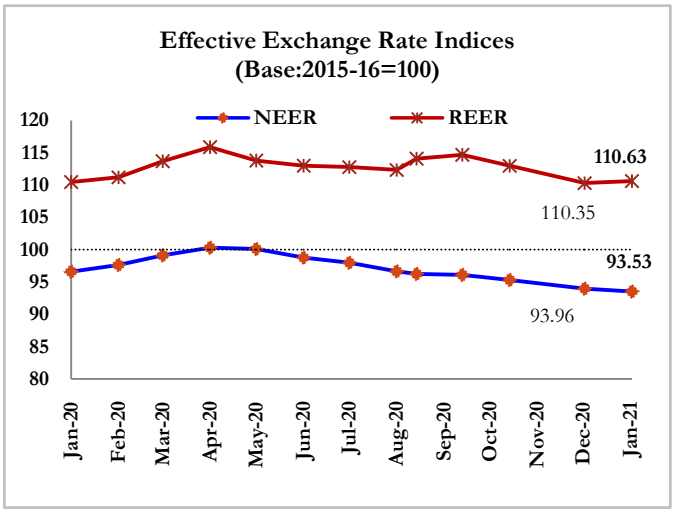
	(Taka/USD)				(Rupee/USD)	
Month	Month Avg.[1/]	Month End[3/]	Month Avg.[1/]	Month End[3/]	Month End[2/]	Month End[2/]
	FY19		FY20		FY19	FY20
June	84.5000	84.5000	84.9183	84.9000	68.9180	75.5270
Month	FY20		FY21		FY20	FY21
July	84.4996	84.5000	84.8120	84.8000	68.8569	74.7722
August	84.5000	84.5000	84.8390	84.8053	71.7586	73.5951
September	84.5000	84.5000	84.8025	84.8087	70.6850	73.7978
October	84.6702	84.7500	84.8023	84.8000	70.8095	73.9732
November	84.7810	84.9000	84.8005	84.8000	71.7255	73.7983
December	84.8984	84.9000	84.8003	84.8007	71.2740	73.0536
January	84.9000	84.9000	84.8011	84.8007	71.5096	72.9519

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/].

Bangladesh Taka and Indian Rupee (INR) appreciated by 0.12 percent and 3.53 percent respectively against the US dollar at the end of January 2021 as compared to its level of end June 2020. As per the latest available data, graphical presenatations of exchange rate of Bangladesh Taka (BDT) and Indian Rupee (INR) against the US Dollar and BDT against the INR are shown respectively in the charts on the right panel. The above trends suggest that Bangladesh Taka has recently been depreciating against the Indian Rupee.



Nominal Effective Exchange Rate (NEER) in January 2021 stood at 93.53 indicating somewhat depreciation pressure on Taka, though the Real Effective Exchange Rate (REER) remaining at 110.63 indicate that Taka is overvalued compared to the currency basket (15 currencies) due mainly to price differentials.



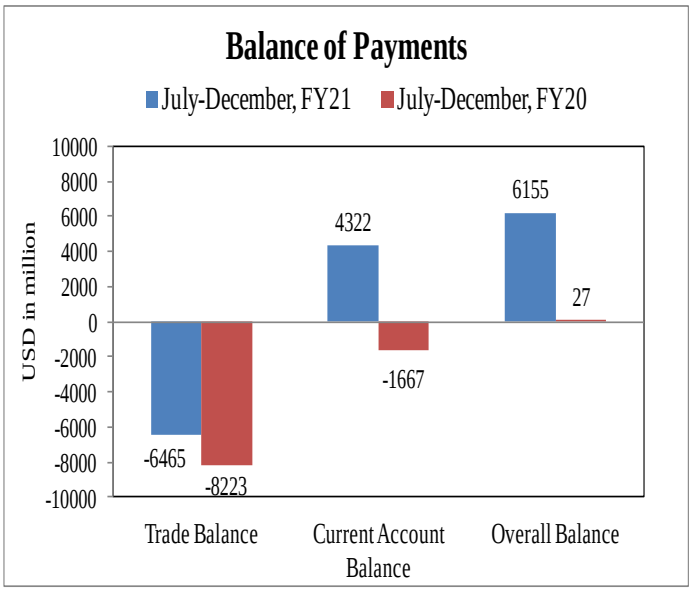
17. Balance of payments (BOP)

(USD in million)

Particulars	July-December, FY21[P]	July-December, FY20[R]
Trade balance	**-6465**	**-8223**
Exports f.o.b(including EPZ)	18761	18844
Imports f.o.b(including EPZ)	25226	27067
Services	**-845**	**-1656**
Credit	3769	3532
Debit	4614	5188
Primary income	**-1629**	**-1478**
Credit	63	96
Debit	1692	1574
Of which:Official interest payment	460	502
Secondary income	**13261**	**9690**
Official transfers	19	10
Private transfers	13242	9680
of which : Workers' remittances (current a/c. portion)	12811	9296
Current account balance	**4322**	**-1667**
Capital account	**87**	**134**
Capital transfers	87	134
Others	1	1
Financial account	**2201**	**2035**
i) Foreign direct investment(net)*	**455**	**583**
ii) Portfolio investment (net)	**-157**	**37**
of which : Workers' remittances (financial a/c. portion)	134	112
iii) Other investment(net)	**1903**	**1415**
Medium and long-term (MLT) loans	2885	2574
MLT amortization payments	680	633
Other long-term loans (net)	393	199
Other short-term loans (net)	162	-96
Trade credit (net)	251	-138
Other assets		
DMBs & NBDCs(net)	**-1108**	**-491**
Assets	157	33
Liabilities	-951	-458
Errors and omissions	**-455**	**-475**
Overall balance	**6155**	**27**
Reserve assets	-6155	-27
Bangladesh Bank(net)	**-6155**	**-27**
Assets	6620	-84
Liabilities	465	-111

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 6465 million during July-December of FY21 which was USD 8223 million during July-December of FY20 due to decrease in import by 6.77 percent. Current account balance incurred surplus at USD 4322 million during July-December of FY21 supported by the robust growth of inflow of workers' remittances. The overall balance also achieved a remarkable surplus of USD 6155 million during July-December of FY21 as compared to the surplus of USD 27 million during July-December of FY20, with the support of surplus in current account balance.



18. Public finance

a) Government tax revenue collections

(Taka in crore)

Tax revenue collections during	FY15	FY16	FY17	FY18	FY19	FY20
NBR Tax Revenue	135700.7	155518.72	171679.14	202312.94	223892.42	218406.05
	(135028.00)	*(150000.00)*	*(185000.00)*	*(225000.00)*	*(280000.00)*	*(300500.00)*
Non-NBR Tax Revenue[1/]	4821.5664	5642.46	6282.39	7041.07	6031.90	3950.11
	(5648.00)	*(5400.00)*	*(7261.00)*	*(7202.00)*	*(9600.00)*	*(12567.00)*
Total Tax Revenue	140522.2664	161161.18	177961.53	209354.01	229924.32	222356.16
	(140676.00)	*(155400.00)*	*(192261.00)*	*(232202.00)*	*(289600.00)*	*(313068.00)*

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)*	*6*	*7=(5+6)*	*1*	*2*	*3*	*4*	*5=(1+..+4)*	*6*	*7=(5+6)*
	FY21[P]							**FY20**						
July	1987.76	6542.80	4116.09	2108.06	14754.71	328.31	15083.02	2058.86	7190.04	4257.07	2320.41	15826.38	498.42	16324.80
August	1979.39	6557.52	4662.82	2206.44	15406.17	238.93	15645.10	1667.65	6158.57	4480.69	1978.54	14285.45	322.70	14608.15
September	2316.65	7519.43	7103.92	2890.52	19830.52	327.88	20158.40	2163.60	6960.87	6174.76	2604.64	17903.87	418.13	18322.00
October	2207.19	7699.80	4809.94	3421.82	18138.75	295.73	18434.48	2254.20	7768.53	4479.81	3288.34	17790.88	399.15	18190.03
November	2336.53	7987.24	5165.26	3475.50	18964.53	309.71	19274.24	2232.29	8139.64	5028.80	3195.24	18595.97	440.17	19036.14
December	2349.64	8256.22	8293.40	4440.02	23339.28	--	23339.28	2124.11	7996.55	7717.43	3999.77	21837.86	399.14	22237.00
July-December	13177.16	44563.01	34151.43	18542.36	**110433.96 (+3.95)**			12500.71	44214.20	32138.56	17386.94	**106240.41 (+8.42)**	**2477.72 (-0.24)**	**108718.13 (+8.20)**

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

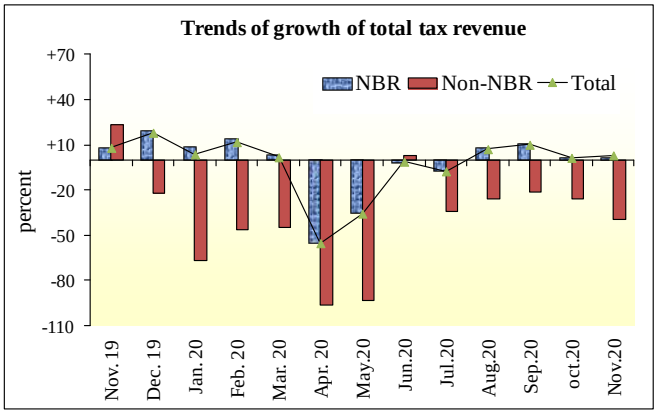
Note:- *Figures in brackets indicate percentage changes over the corresponding period of the preceding year. *Others include supplementary tax, Export, Excise tax, Turnover tax and Travel tax.*

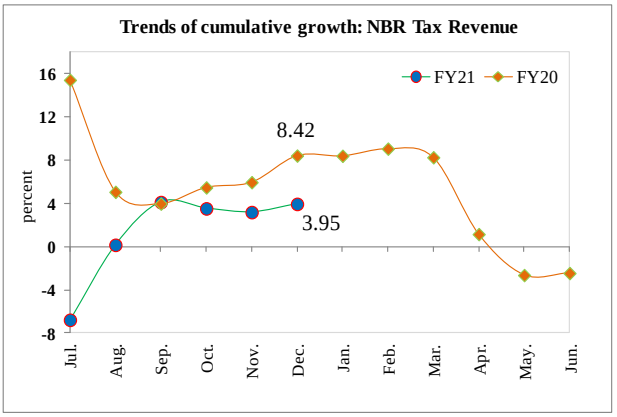
[1/] Non-NBR tax revenue includes narcotics & liquor duty, taxes on vehicles, land revenue and stamp duty(non judicial).

Total tax revenue (NBR & non-NBR) during FY20 stood at Taka 222356.16 crore which was lower by Taka 7568.16 crore or 3.29 percent against the collection of Taka 229924.32 crore during FY19. This collection of FY20 was 72.68 percent of the fiscal year's revised target of Taka 300500 crore.

NBR tax revenue during July-December of FY21 stood at Taka 110433.96 crore which was higher by Taka 1715.83 crore or 3.95 percent against the collection of Taka106240.41crore during July-December of FY20. This tax collection was 33.46 percent of the target set for FY21. While, total tax revenue (NBR & non-NBR) during July-November of FY21 stood at Taka 88595.24 crore which was higher by Taka 2114.11 crore or 2.44 percent against the collection of Taka 86481.13 crore during July-November of FY20.

Target for NBR tax revenue collection has been set at Taka 3,30,000.00 crore for FY21





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

(Taka in crore)

FY	Sale	Repayment (Principal)	Net sale	Outstanding at the end of the year
(1)	*(2)*	*(3)*	*4=(2-3)*	*(5)*
2016-17	75134.74	22717.26	52417.48	191236.22
2017-18	78784.68	32254.38	46530.30	237766.52
2018-19	90342.39	40402.91	49939.48	287706.00
2019-20	67127.75	52699.40	14428.35	302134.35

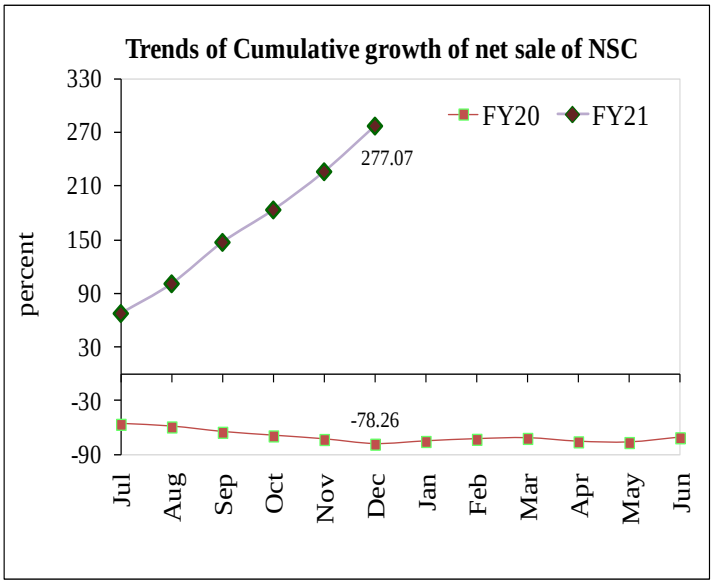
(Taka in crore)

Months	Sale	Repayment (Principal)	Net sale	Outstanding at the end period	Sale	Repayment (Principal)	Net sale	Outstanding at the end period
	FY21				**FY20**			
July	8705.62	4997.39	3708.24	305842.59	6091.33	3878.85	2212.47	289918.48
August	8852.29	5105.48	3746.81	309589.39	5214.93	3715.04	1499.89	291418.36
September	10387.62	6234.84	4152.78	313742.17	6115.58	5129.88	985.71	292404.07
October	9249.86	5215.33	4034.53	317776.71	6185.59	5362.64	822.95	293227.02
November	9547.62	6145.06	3402.57	321179.27	5255.50	4934.88	320.62	293547.64
December	8233.17	6790.97	1442.20	322621.47	5348.41	5756.85	-408.44	293139.21
July-December	54976.19 **(+60.70)**	34489.07 **(+19.84)**	20487.12 **(+277.07)**	322621.47 **(+10.06)**	34211.34 **(-21.42)**	28778.13 **(+55.17)**	5433.20 **(-78.26)**	293139.21 **(+11.56)**
Target for net sale of NSC has been set at Taka 20,000.00 crore for FY21.								

Source:- Directorate of National Savings Bangladesh.

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

Total sale of National Savings Certificates (NSCs) during July-December of FY21 stood at Taka 54976.19 crore which was 60.70 percent higher than July-December of FY20. The net sale of NSCs during the same period increased by Taka 15053.92 crore or 277.07 percent as compared to that of the corresponding period of FY20 and stood at Taka 20487.12 crore; this net sale of July-December of FY21 was 102.44 percent of the target set for FY21.



Outstanding amount of NSCs stood at Taka 322621.47 crore at the end of December of 2020, which was higher by Taka 29482.26 crore or 10.06 percent compared to Taka 293139.21 crore at the end of December of 2019.

c) Government budget 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	Outstanding Domestic debt (end period)	Outstanding domestic debt as % of GDP@ at current market priceR
1	*2*	*3*	*4=(2+3)*	*5*	*6=(4+5)*	*7*	*8*	*9*
2017-2018	-1110.10	47492.60	46382.50	41157.80	87540.30	3.89	356064.37	15.82
2018-2019	18269.30	53928.68	72197.98	42084.37	114282.35	4.49	428262.35	16.84
2019-2020	66907.60	22986.27	89893.87	50999.13	140893.00	5.04	518156.22	18.53
July-December, FY20	42936.80	8580.04	51516.84	17951.28	69468.13	2.48	479779.20	17.16
July-December, FY21	9962.30	22944.15	32906.45	19617.11	52523.57	1.66	551062.68	17.37

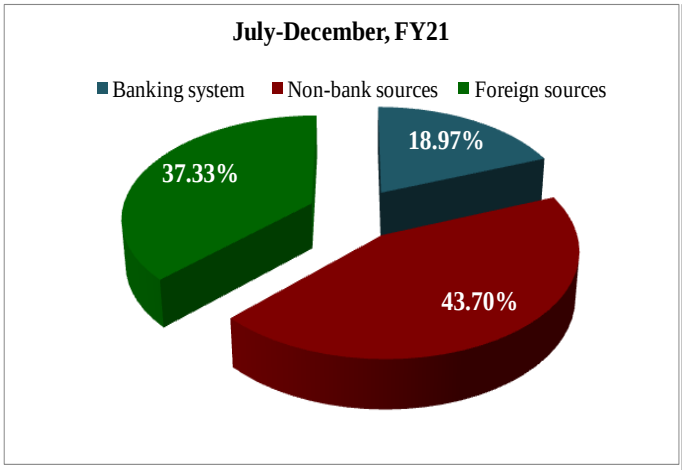
Source: Bangladesh Bank, Ministry of Finance & Bangladesh Bureau of Statistics. P=Provisional ; R=Revised.

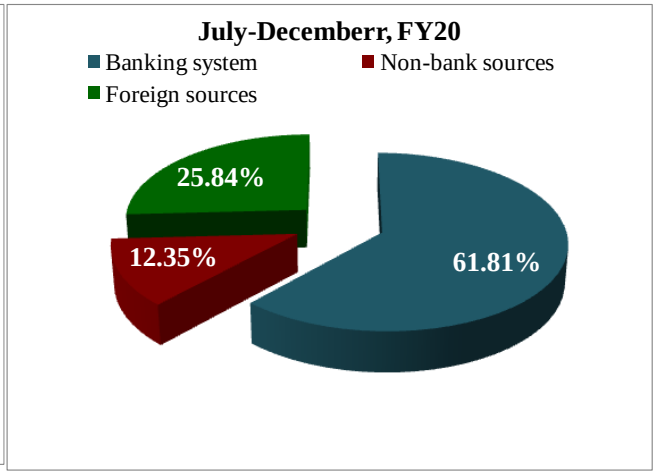
2/: Includes treasury bills & bonds held by the non-bank financial institutions through secondary auctions, T.bills & bonds have been taken at face value.

3/: Total foreign aid disbursement less amortization payment(converted using cummulative exchange rate of the corresponding period) , @: nominal GDP (base 2005-06=100) has been used.

Total budget financing of the government stood lower at Taka 52509.01 crore during July-December of FY21 against Taka 69468.13 crore during July-December of FY20. Of this financing, financing from the domestic sources stood lower at Taka 32906.45 crore during July-December of FY21 as compared to that of Taka 51516.84 crore during July-December of FY20. Government's net borrowing from the banking system stood lower at Taka 9962.30 crore during July-December of FY21 whereas it was Taka 42936.80 crore during July-December of FY20. It may be noted that the target of government borrowing from the banking system (net) for FY21 has been set at Taka 84980.00 crore in the budget of FY21. On the other hand, net borrowing from the non-banking sources stood significantly higher at Taka 22944.15 crore during July-December of FY21 as compared to that of Taka 8580.04 crore during July-December of FY20. However, Government net borrowing from the banking and non banking system was 18.97 percent and 43.70 percent respectively during July-December of FY21. Net foreign financing stood higher at Taka 19602.55 crore during the period under review. Total budget financing during July-December of FY21 stood at 1.66 percent of GDP while it has been projected to be 5.80 percent of GDP for FY21, according to budget FY21.

Share of sources of deficit financing





APPENDIX

Break-up of fresh opening and settlement of import LCs

(USD in million)

Items	July-December, FY21			July-December, FY20			Percentage changes in July-December, FY21 over July-December, FY20	
	Fresh opening of import LCs	Outstanding LCs at the end period	Settlement of import LCs	Fresh opening of import LCs	Outstanding LCs at the end period	Settlement of import LCs	Fresh opening of import LCs	Settlement of import LCs
A. Consumer goods	**3201.03**	**588.72**	**3029.47**	**3105.54**	**270.90**	**2704.30**	**3.07**	**12.02**
Rice and wheat	740.33	139.94	696.73	919.90	37.02	681.34	-19.52	2.26
Sugar and salt	269.48	62.41	348.01	342.32	70.77	367.36	-21.28	-5.27
Milk food	168.55	31.96	137.15	174.22	34.64	167.23	-3.25	-17.99
Edible oil (refined)	348.02	67.78	393.50	373.46	22.19	308.28	-6.81	27.64
All kinds of fruits	280.11	42.70	221.24	215.22	15.54	179.63	30.15	23.17
Pulses	93.08	15.77	103.24	110.55	4.29	102.67	-15.80	0.56
Onion	133.25	17.03	110.03	115.24	20.43	95.03	15.63	15.79
Spices	182.80	45.23	218.31	168.10	3.57	164.99	8.74	32.31
Second hand clothings	2.00	0.06	1.28	1.43	0.16	2.50	---	-48.84
Drugs and medicines(finished)	60.89	18.10	51.97	38.78	1.62	37.40	56.99	38.94
Others	922.52	147.74	748.02	646.31	60.67	597.86	42.74	25.12
B. Intermediate goods	**2477.72**	**371.28**	**2103.18**	**2574.96**	**164.82**	**2508.81**	**-3.78**	**-16.17**
Coal	215.85	11.52	119.81	256.43	6.74	157.12	-15.83	-23.75
Cement	78.45	17.11	61.90	100.80	9.19	80.50	-22.17	-23.10
Clinker & limestone	477.89	85.38	427.64	446.63	41.60	417.35	7.00	2.46
B. P. sheet	63.59	17.13	69.31	87.79	3.96	87.08	-27.57	-20.40
Tin plate	3.22	0.36	4.65	7.44	0.47	4.65	-56.74	-0.07
Scrap Vessels	293.78	22.50	311.74	312.57	4.98	266.89	-6.01	16.80
Iron and steel scrap	674.54	118.88	542.57	698.75	51.36	822.50	-3.46	-34.03
Non-ferrous metal	79.14	12.22	73.16	81.69	4.62	89.38	-3.11	-18.15
Paper and paper board	153.33	31.79	148.20	202.54	20.57	195.87	-24.30	-24.34
Others	437.94	54.38	344.20	380.31	21.31	387.47	15.15	-11.17
C. Industrial raw materials	**10416.26**	**1746.60**	**8970.35**	**10152.98**	**1075.38**	**9273.49**	**2.59**	**-3.27**
Edible oil (Crude)	257.25	14.09	134.97	160.70	33.93	124.06	60.08	8.79
Seeds	238.91	39.73	256.89	202.32	15.31	130.24	18.09	97.24
Textile fabrics (B/B & others)	4156.94	718.29	3607.05	4918.57	456.94	4216.07	-15.48	-14.45
Pharmaceutical raw materials	457.27	97.99	533.08	463.77	34.22	465.15	-1.40	14.60
Raw cotton	1335.26	191.00	993.83	985.92	103.75	1018.44	35.43	-2.42
Cotton yarn	725.52	145.59	714.41	799.06	124.71	748.22	-9.20	-4.52
Copra	228.38	34.33	161.92	138.94	13.63	120.87	---	33.96
Synthetic fibre & yarn	421.07	71.98	397.85	419.81	40.54	441.37	0.30	-9.86
Chemicals & chem. products	2595.66	433.62	2170.36	2063.89	252.33	2009.06	25.77	8.03

(continued on page-26)

APPENDIX

Break-up of fresh opening and settlement of import LCs

(USD in million)

Items	July-December, FY21			July-December, FY20			Percentage changes in July-December, FY21 over July-December, FY20	
	Fresh opening of import LCs	Outstanding LCs at the end period	Settlement of import LCs	Fresh opening of import LCs	Outstanding LCs at the end period	Settlement of import LCs	Fresh opening of import LCs	Settlement of import LCs
D. Capital machinery	**2238.47**	**424.72**	**1681.95**	**2700.10**	**1086.90**	**2653.55**	**-17.10**	**-36.62**
Textile machinery	85.28	21.39	95.71	106.34	56.41	101.98	-19.80	-6.15
Leather / tannery	8.87	0.50	6.99	14.14	1.29	14.07	-37.29	-50.30
Jute industry	14.82	4.99	5.16	8.35	0.53	5.64	77.38	-8.62
Garment industry	193.53	25.13	186.11	249.87	49.92	299.79	-22.55	-37.92
Pharmaceutical industry	84.40	14.58	55.21	61.43	12.01	60.09	37.40	-8.12
Packing industry	5.77	0.81	5.21	5.44	0.21	10.18	6.03	-48.81
Other industry	1845.80	357.32	1327.56	2254.52	966.52	2161.79	-18.13	-38.59
E. Machinery for misc. inds.	**1774.94**	**396.73**	**1491.83**	**1607.73**	**234.38**	**1586.04**	10.40	-5.94
Other machineries	66.05	4.36	63.75	84.76	7.84	67.28	-22.08	-5.24
Marine diesel engine	2.88	0.65	8.15	4.45	0.09	5.68	-35.36	43.48
Computer & its accessories	178.62	31.29	147.19	187.87	20.06	230.78	-4.93	-36.22
Motor vehicle & motorcycle parts	116.75	24.92	95.37	90.61	1.13	122.57	28.85	-22.19
Bicycle parts	61.69	10.06	49.40	46.60	1.18	45.08	32.39	9.60
Other iron and steel products	127.62	22.77	116.33	103.06	18.86	91.25	23.82	27.48
Motor vehicles	311.27	44.85	260.03	281.21	7.31	292.92	10.69	-11.23
Other electronics components	83.72	19.15	68.00	51.78	3.53	114.91	61.70	-40.82
Tractors & power tiller	38.10	7.15	32.15	35.23	2.20	28.68	8.16	12.11
Others	788.24	231.53	651.46	722.16	172.19	586.90	9.15	11.00
F. Petroleum & petro.prodts.	**1751.17**	**135.76**	**1744.63**	**2211.63**	**86.28**	**2005.06**	-20.82	-12.99
Crude	380.04	2.34	331.79	135.17	12.74	189.16	181.16	75.40
Refined	1371.13	133.41	1412.84	2076.46	73.54	1815.90	-33.97	-22.20
G. Others	**6831.95**	**9643.31**	**6009.24**	**6606.85**	**10069.63**	**6866.10**	3.41	-12.48
Commercial sector	2076.74	298.25	1517.19	1696.01	148.26	1893.10	22.45	-19.86
Industrial sector	4755.21	9345.06	4492.05	4910.85	9921.37	4973.00	-3.17	-9.67
Rooppur Nuclear Power Plant	**---**	**8537.34**	**602.02**	**---**	**9383.64**	**415.76**	---	44.80
Total	**28691.54**	**13307.12**	**25030.65**	**28959.79**	**12988.29**	**27597.35**	-0.93	-9.30
of which back to back	3871.40	758.68	3539.90	4411.47	458.04	3994.59	-12.24	-11.38

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