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March 2022

Major Economic Indicators: Monthly Update



Monetary Policy Department
BANGLADESH BANK

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Comments and suggestions may be sent to:

omar.faruq@bb.org.bd

sadia.sultana@bb.org.bd

abeda.sultana@bb.org.bd

nabila.fahria@bb.org.bd

sunita.rani@bb.org.bd

Executive Summary

1. Movements of monetary indicators

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

Broad money (M2) growth stood lower at 9.45 percent (y-o-y) at the end of February 2022 as compared with 13.35 percent growth at the end of the same month of the previous year due to substantially lower growth in net foreign assets (NFA) of the banking system, which stood at 0.26 percent at the end of February 2022 compared to 30.36 percent growth at the end of February 2021. On the other hand, private sector credit growth stood higher at 10.87 percent (y-o-y) in February 2022 compared to 8.93 percent (y-o-y) growth at the end of the same month of the previous year.

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

Reserve money growth stood lower at 7.25 percent (y-o-y) at the end of February 2022 compared to 19.72 percent at the end of February 2021 due to lower growth in net foreign asset (NFA) of Bangladesh Bank, which stood at 1.34 percent (y-o-y) at the end of February 2022 compared to its level of February 2021.

Weighted average call money rate in the interbank money market decreased up to March 23, 2022 from February, 2022

2. Financial sector prices

The weighted average call money rate in the inter-bank money market decreased to 2.66 percent up to March 23, 2022 from 2.80 percent in February 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.

3. Public finance

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

NBR tax revenue collection during July-January of FY22 stood at Taka 153437.93 crore which was higher by Taka 21304.96 crore or 16.12 percent against the collection of Taka 132132.97 crore during July-January of FY21. However, the amount of tax collection during July-January of FY22 was 46.50 percent of the target set for FY22.

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

Among the three sources (banking system, non-bank and foreign) of *government deficit financing* the largest share was 55.64 percent from the foreign sources during July-January of FY22 while it was 36.63 percent during July-January of FY21.

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 February 2022

The *point-to-point general inflation* and *twelve month average general inflation* significantly increased to 6.17 percent and 5.69 percent respectively in February 2022 from 5.86 percent and 5.62 percent in January 2022.

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

The average general index of industrial production (medium & large scale manufacturing) stood at 500.02 during July-November of FY22 with a 18.03 percent increase from the average index of 423.62 during July-November of FY21.

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

The disbursement of agricultural credit and non-farm rural credit increased by 16.72 percent and 38.17 percent respectively during July-February of FY22 compared to July-February 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-February of FY22

Merchandise commodity exports during July-February of FY22 increased by USD 7981.14 million or 30.86 percent to USD 33843.45 million compared to USD 25862.32 million during July-February of FY21.

Merchandise imports increased significantly during July-January of FY22

Custom based imports increased significantly by USD 15944.80 million or 46.21 percent to USD 50449.30 million during July-January of FY22 against USD 34504.50 million during July-January of FY21.

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

Fresh *opening of import LCs* during July-January of FY22 increased by 49.07 percent to USD 52359.30 million compared to USD 35123.23 million during July-January of FY21

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

Total receipts from overseas workers' remittances during July-February of FY22 substantially decreased by USD 3247.10 million or 19.46 percent to USD 13440.15 million against USD 16687.25 million during July-February of FY21.

Forex reserves stood at USD 44.30 billion as on March 23, 2022

Gross foreign exchange reserves of BB stood at USD 45947.76 million at the end of February 2022, which was USD 44951.22 million at the end of January 2022.

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

Total foreign aid receipts stood higher by USD 1281.38 million or 37.58 percent to USD 4690.95 million during July-January of FY22 as compared to the level of July-January of FY21. *Net foreign aid* stood at USD 3782.62 million during July-January of FY22 which was 45.83 percent higher as compared to USD 2593.90 million during July-January of FY21.

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

Deficit in *current account balance* and *overall balance* was USD 10062 million and USD 2053 million respectively during July-January of FY22 as compared to the surplus of USD 1556 million and USD 6409 million respectively during July- January 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	February, 2021	June, 2021 ^R	February, 2022 ^P	July-February, FY22	July-February, FY21
1	2	3	4	5	6=(5-4)	7=(3-2)
A. Net Foreign Assets of the banking system	297336.20 (+9.15)	361731.00 (+30.36)	382337.50 (+28.59)	362666.40 (+0.26)	-19671.10 (-130.55)	64394.80 (+1165.87)
B. Net Domestic Assets of the banking system	1076398.90 (+13.64)	1119202.10 (+8.76)	1178557.80 (+9.49)	1258270.30 (+12.43)	79712.50 (+86.23)	42803.20 (-47.67)
a) Domestic credit	1307633.80 (+14.02)	1364504.20 (+9.06)	1439899.00 (+10.11)	1546240.50 (+13.32)	106341.50 (+86.99)	56870.40 (-45.47)
Public sector	210365.90 (+53.97)	210993.60 (+9.74)	251043.70 (+19.34)	267384.60 (+26.73)	16340.90 (+2503.30)	627.70 (-98.87)
Government (net)	181150.80 (+59.92)	179511.50 (+10.64)	221025.90 (+22.01)	231467.70 (+28.94)	10441.80 (+736.97)	-1639.30 (-103.35)
Other Public	29215.10 (+25.09)	31482.10 (+4.82)	30017.80 (+2.75)	35916.90 (+14.09)	5899.10 (+160.22)	2267.00 (-66.05)
Private sector	1097267.90 (+8.61)	1153510.60 (+8.93)	1188855.30 (+8.35)	1278855.90 (+10.87)	90000.60 (+60.02)	56242.70 (+15.62)
b) Other items (net)	-231234.90	-245302.10	-261341.20	-287970.20	-26629.00	-14067.20
Broad money (A+B)	1373735.10 (+12.64)	1480933.10 (+13.35)	1560895.30 (+13.62)	1620936.70 (+9.45)	60041.40 (-43.99)	107198.00 (+23.38)
A) Currency outside banks	192114.50 (+24.52)	185332.80 (+14.53)	209517.70 (+9.06)	212270.20 (+14.53)	2752.50 (+140.59)	-6781.70 (-190.02)
B) Deposits of the banking system	1181620.60 (+10.92)	1295600.30 (+13.18)	1351377.60 (+14.37)	1408666.50 (+8.73)	57288.90 (-49.74)	113979.70 (+43.64)
a) Demand deposits	136149.40 (+14.41)	145217.10 (+25.71)	166311.00 (+22.15)	159503.50 (+9.84)	-6807.50 (-175.07)	9067.70 (+359.58)
b) Time deposits	1045471.20 (+10.48)	1150383.20 (+11.78)	1185066.60 (+13.35)	1249163.00 (+8.59)	64096.40 (-38.90)	104912.00 (+26.64)

Source: Statistics Department, BB.

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

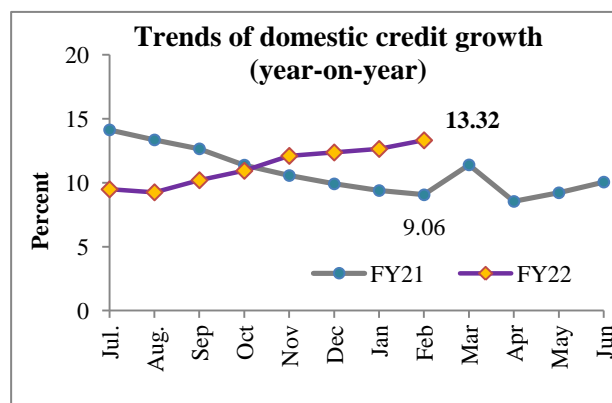
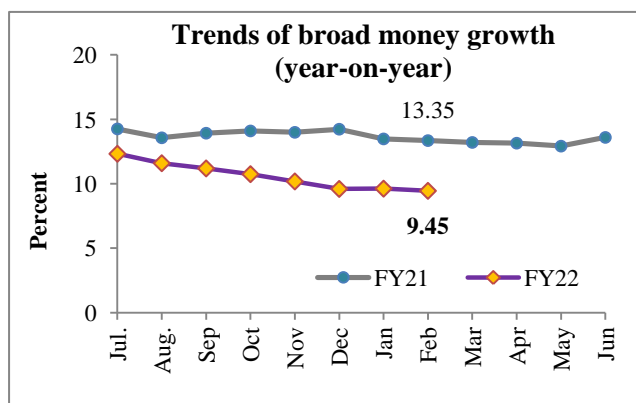
Note: - Growth rate in this table is calculated with the formula: $\frac{\text{Current} - \text{Previous}}{|\text{Previous}|} \times 100$

a. Broad money

Broad money (M2) recorded an increase of 9.45 percent at the end of February 2022 against the increase of 13.35 percent at the end of February 2021. Of the sources of broad money, net foreign assets (NFA) and net domestic assets (NDA) increased by 0.26 percent and 12.43 percent respectively at the end of February 2022 as compared to the same month of the previous year. Substantial lower growth of NFA contributed to the lower growth in broad money in February 2022.

b. Domestic credit

Domestic credit recorded an increase of 13.32 percent at the end of February 2022 against the increase of 9.06 percent at the end of February 2021. Of which credit to the public sector and private sector grew by 26.73 percent and 10.87 percent respectively at the end of February 2022 as compared to the same month of the previous year. On the other hand, the public sector and the private sector credit during July-February of FY22 remarkably increased by 2503.30 percent and 60.02 percent respectively compared to the same period of the previous fiscal year due to benchmark effect. As a result, domestic credit during July-February of FY22 increased by 86.99 percent.



2. Reserve money developments

(Taka in crore)

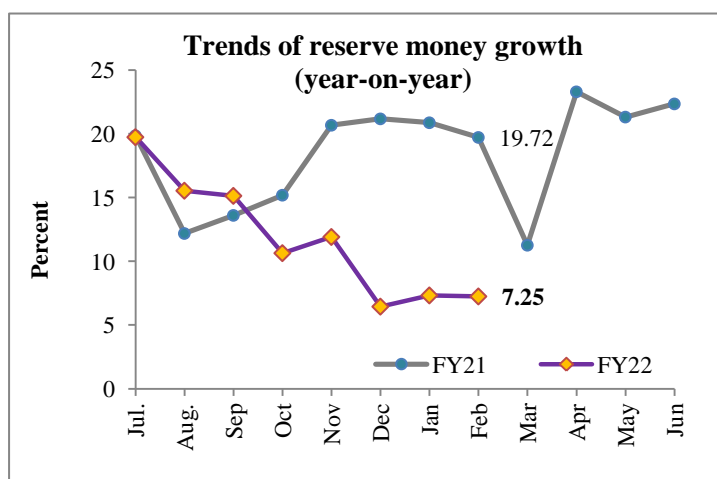
Particulars	June, 2020	February, 2021	June, 2021 ^R	February, 2022 ^P	July-February, FY22	July-February, FY21
1	2	3	4	5	6=(5-4)	7=(3-2)
A) Net Foreign Assets of Bangladesh Bank	286040.90 (+11.22)	347148.60 (+33.34)	366917.30 (+28.27)	351813.10 (+1.34)	-15104.20 (-124.72)	61107.70 (+1841.16)
B) Net Domestic Assets of Bangladesh	-1557.50 (+85.85)	-46655.20 (-398.73)	-18845.50 (-1109.98)	-29527.99 (+36.71)	-10682.49 (+76.31)	-45097.70 (-2828.40)
Claims on Govt.(net)	42117.10 (+35.04)	-11316.80 (-142.98)	17285.50 (-58.96)	8058.50 (+171.21)	-9227.00 (+82.73)	-53433.90 (-999.49)
Claims on other public	2551.90 (+7.20)	3182.90 (+23.61)	3218.10 (+26.11)	3485.20 (+9.50)	267.10 (-57.67)	631.00 (+224.42)
Claims on DMBs	13764.90 (+155.53)	18839.90 (+30.47)	18952.30 (+37.69)	15583.30 (-17.29)	-3369.00 (-166.38)	5075.00 (-43.94)
Other items (net)	-59991.40	-57361.20	-58301.40	-56654.99	1646.41	2630.20
Reserve money (A+B)	284483.40 (+15.56)	300493.40 (+19.72)	348071.80 (+22.35)	322285.11 (+7.25)	-25786.69 (-261.07)	16010.00 (+233.48)
A) Currency Issued	208094.10 (+22.13)	203381.80 (+16.07)	226888.30 (+9.03)	232874.61 (+14.50)	5986.31 (+227.04)	-4712.30 (-197.45)
i) Currency outside banks	192114.50 (+24.52)	185332.80 (+14.53)	209517.70 (+9.06)	212270.20 (+14.53)	2752.50 (+140.59)	-6781.70 (-190.02)
ii) Cash in tills	15979.60 (-0.75)	18049.00 (+34.67)	17370.60 (+8.70)	20604.41 (+14.16)	3233.81 (+56.27)	2069.40 (+176.70)
B) Deposits held with BB	76389.30 (+0.78)	97111.60 (+28.17)	121183.50 (+58.64)	89410.50 (-7.93)	-31773.00 (-253.33)	20722.30 (+59991.04)
Of which: Excess reserves	25935.89 (+33.39)	40857.96 (+199.87)	63854.22 (+146.20)	27610.24 (-32.42)	-36243.98 (-342.89)	14922.07 (+356.46)
Money multiplier	4.83	4.93	4.48	5.03	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 7.25 percent at the end of February 2022 compared to 19.72 percent at the end of February of 2021. Of the sources of reserve money, net foreign assets and net domestic assets of Bangladesh Bank increased by 1.34 percent and 36.71 percent respectively at the end of February 2022 compared to the levels of February 2021. Substantial lower growth in NFA contributed to the lower growth of reserve money in February 2022 compared to that of February 2021. Money multiplier (M2/RM) substantially increased to 5.03 at the end of February 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 443880.80 crore as of end January, 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 January, 2022 was Taka 232440.31 crore.

Hence, total excess liquid assets slightly decreased in January, 2022 compared to that of December, 2021, 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	As of end January, 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/}		Foreign Currency					
	<i>CRR</i> *			<i>Excess Reserve</i> (un-invested cash)				
<i>1</i>	<i>2</i>	<i>3</i>	<i>4a</i>		<i>4b</i>	<i>5</i>	<i>6</i> =(3+4a+4b+5)	<i>7</i>
State-owned Banks	168621.84	3508.24	16204.40	1816.48	500.65	135241.66	157271.44	68443.60
Specialised Banks	1697.67	n/a	1638.75	16.93	18.58	n/a	1674.27	1638.75
Private Banks (Other than Islamic)	177699.82	11569.71	26816.80	2064.23	3376.16	137626.43	181453.33	113941.67
Islamic Banks [#]	64288.95	4570.57	14312.61	21906.10	1036.48	21087.17	62912.92	34100.42
Foreign Banks	36778.82	726.75	3091.07	3888.09	3311.68	29551.26	40568.84	14315.88
Total	449087.10	20375.27	62063.63	29691.84	8243.55	323506.51	443880.80	232440.31
(as % of total liquid assets)		(+4.59)	(+13.98)	(+6.69)	(+1.86)	(+72.88)		

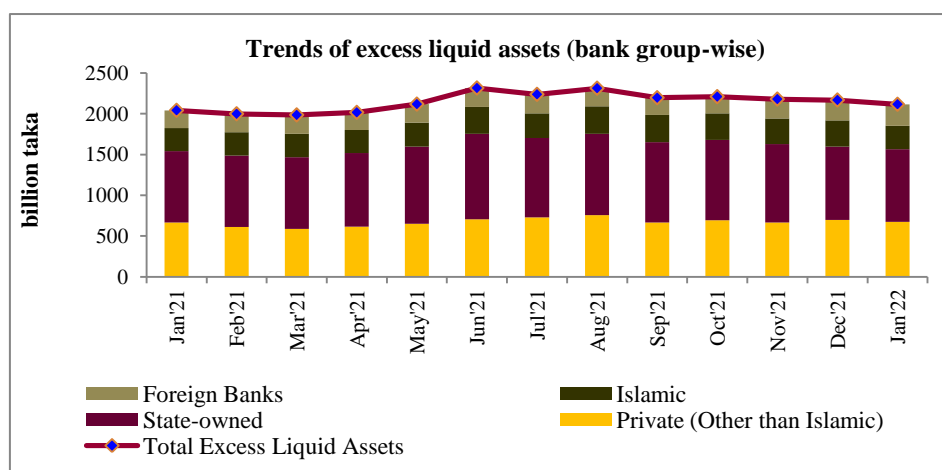
Source : Department of Offsite Supervision, BB.

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% 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.

[#] 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

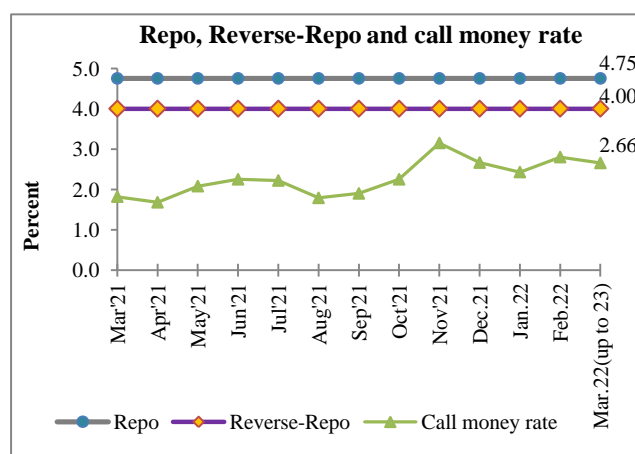
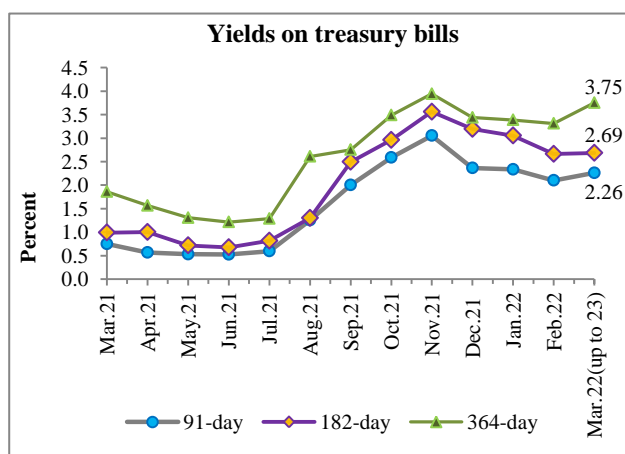
	Treasury Bills			BGTB					BB Bill			Repo*	Reverse Repo*	Call Money Rate
	91-Day	182-Day	364-Day	2-Year	5-Year	10-Year	15-Year	20-Year	07-Day	14-Day	30-Day			
FY21														
June	0.52	0.68	1.21	2.44	3.84	5.38	5.65	6.06	---	---	---	4.75	4.00	2.25
FY22														
July	0.60	0.81	1.29	2.23	3.81	5.25	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@	2.26	2.69	3.75	4.61	6.11	6.92	---	---	---	---	---	4.75	4.00	2.66

Source: Monetary Policy Department and Debt Management Department, Bangladesh Bank . --- = there was no auction, @ = up to March 23, 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 2.26 percent, 2.69 percent and 3.75 percent respectively up to March 23 of FY22 from their levels of February of FY22.

The weighted average yields on 2-Year, 5-Year and 10-Year BGTB also increased to 4.61 percent, 6.11 percent and 6.92 percent respectively in March of FY22 from their levels of February of FY22 while the weighted average yields on 15-Year and 20-Year BGTB in February of FY22 decreased to 7.19 percent and 7.32 percent respectively from their levels of January 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 is now hovering below the Repo and Reverse Repo corridor at 2.66 percent up to March 23 of FY22; indicating lack of adequate demand for liquidity in the money market. 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

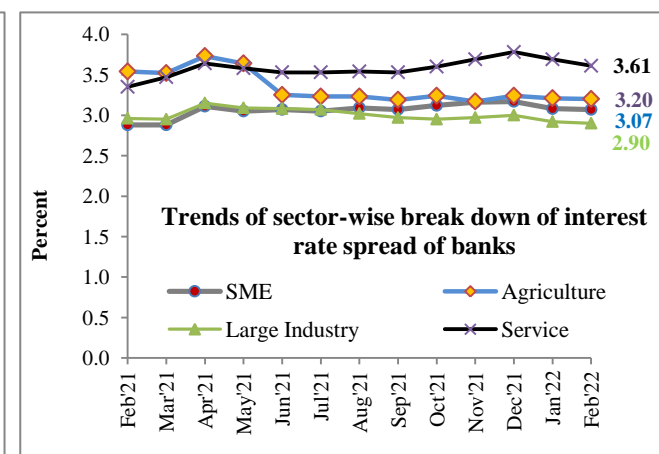
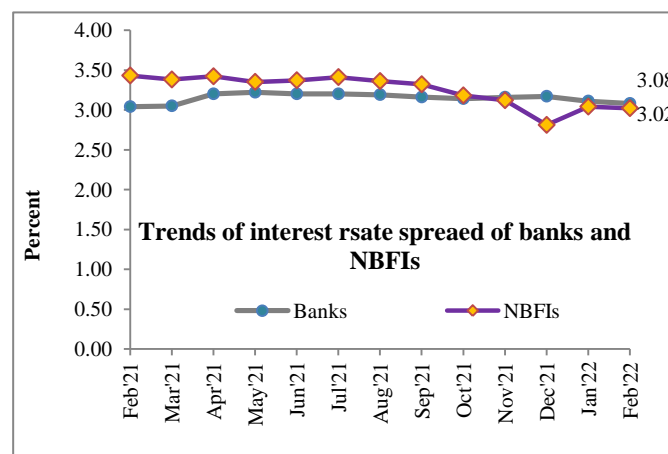
(Percent)

	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

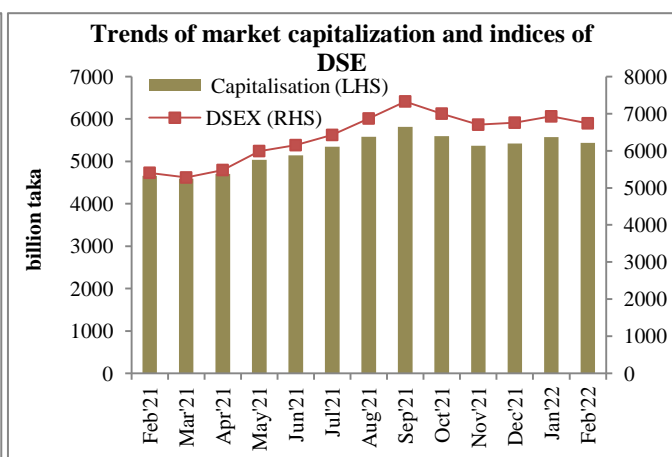
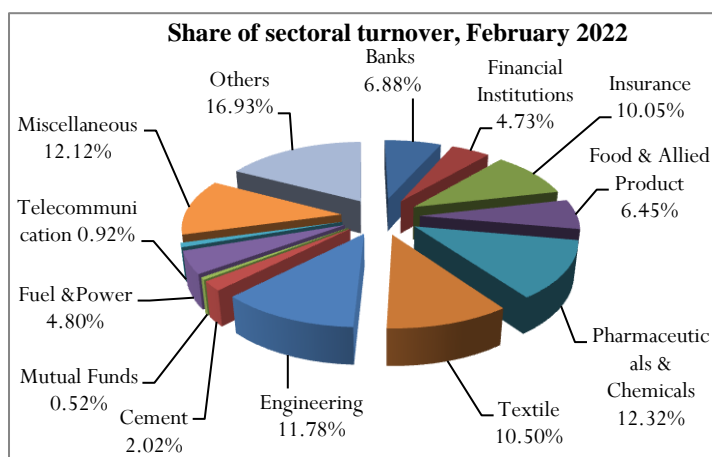
All indicators in the capital market except issued capital and debentures exhibited downward trend in February 2022. The DSE Broad Index (DSEX) at the end of February 2022 decreased by 2.70 percent to 6739.45 compared to 6926.29 at the end of January 2022. Market capitalization also decreased to Taka 543719.20 crore at the end of February 2022 from Taka 556982.30 crore at the end of January 2022.

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

Source : Dhaka Stock Exchange, Dhaka.

Total turnover at the end of February, 2022 was lower at Taka 22099.85 crore as compared to Taka 31261.22 crore at the end of January, 2022. Of the total turnover, the share of pharmaceuticals & chemicals, engineering, textile, insurance, banks, food & allied product and fuel & power were 12.32 percent, 11.78 percent, 10.50 percent, 10.05 percent, 6.88 percent, 6.45 percent and 4.80 percent respectively, as shown in the pie chart.



6. Public finance

a. Government tax revenue collections

Total tax revenue (NBR & Non-NBR) during July-December of FY22 stood at Taka 131588.88 crore which was higher by Taka 19169.18 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.

(Taka in crore)

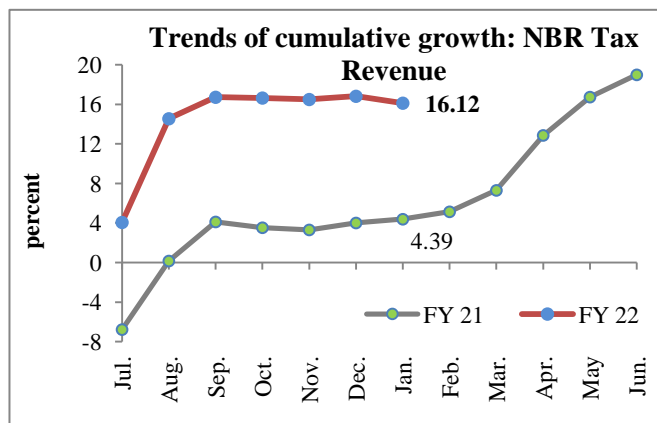
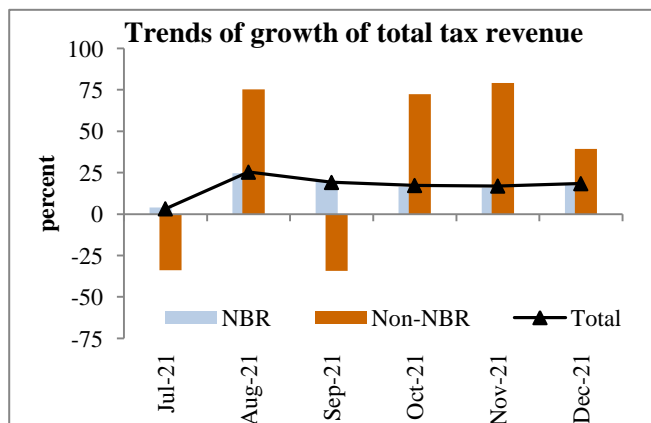
	NBR Tax Revenue					Non-NBR Tax Revenue ^{1/}	Total Tax Revenue Collections	NBR Tax Revenue					Non-NBR Tax Revenue ^{1/}	Total Tax Revenue Collections
	Customs duties	VAT	Income Tax	others*	Total			Customs duties	VAT	Income Tax	others*	Total		
	1	2	3	4	5=(1+..+4)			1	2	3	4	5=(1+..+4)		
	FY22 ^P							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	3739.38	21117.96	509.62	21627.58	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	21361.63	129090.08	2498.80	131588.88	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	7036.28	4429.30	24347.85	NA	NA	2523.43	8518.71	6563.77	4026.06	21631.97	588.72	22220.69
July-January	19180.00	62059.54	46407.46	25790.93	153437.93	NA	NA	15700.59	53081.72	40777.00	22573.66	132132.97	2507.43	134640.40
					(+16.12)							(+4.39)	(-13.18)	(+4.00)

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

As per the latest data, NBR tax revenue collection during July-January of FY22 stood at Taka 153437.93 crore which was higher by Taka 21304.96 crore or 16.12 percent against the collection of Taka 132132.97 crore during July-January of FY21. This collection was 46.50 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-January of FY22 stood at Taka 61598.10 crore which was 6.13 percent lower than that of July-January 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)

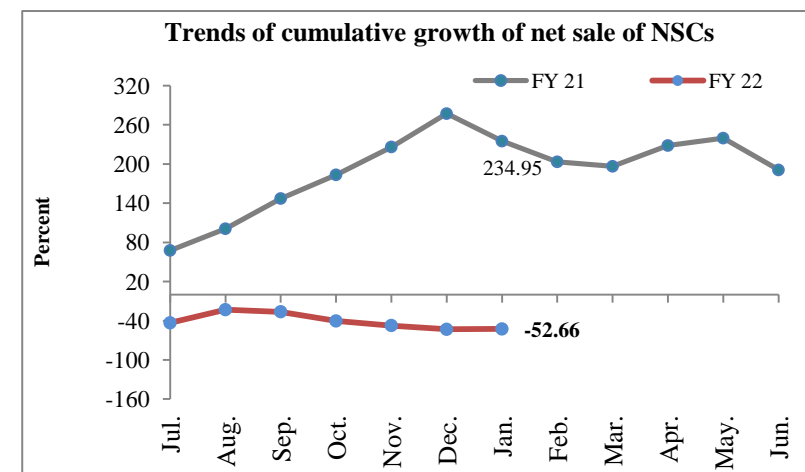
Months	Sale	Repayment (Principal)	Net sale	Outstanding at the end period	Sale	Repayment (Principal)	Net sale	Outstanding at the end period
FY22				FY21				
July	5365.01	3261.01	2104.00	346197.89	8705.62	4997.39	3708.24	305842.59
August	9891.48	6262.90	3628.58	349826.47	8852.29	5105.48	3746.81	309589.39
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
July-January	61598.10	49431.59	12166.51	356269.55	65621.05	39918.87	25702.18	327836.53
	(-6.13)	(+23.83)	(-52.66)	(+8.67)	(+58.05)	(+17.94)	(+234.95)	(+10.99)

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 13535.67 crore or 52.66 percent as compared to that of the corresponding period of FY21 and stood at Taka 12166.51 crore; this net sale during July-January of FY22 was 38.02 percent of the target set for FY22. 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 356269.55 crore at the end of January 2022, which was higher by Taka 28433.03 crore or 8.67 percent compared to Taka 327836.53 crore at the end of January 2021.



c. Government deficit financing

(Taka in crore)

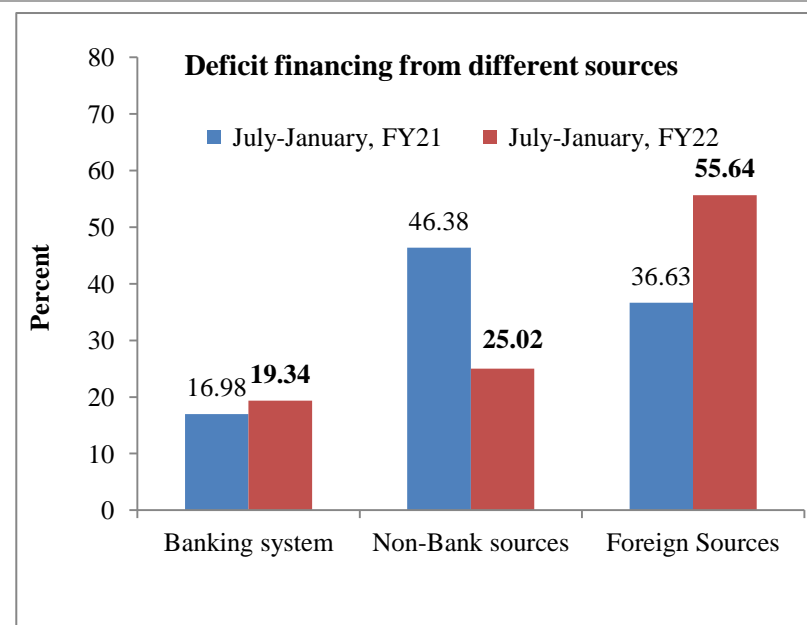
FY	Net borrowing of the Govt. from the banking system ^{1/}	Net non-bank borrowing of the Govt. from the public ^{2/}	Total domestic financing	Net foreign financing ^{3/}	Total financing	Total financing as % of GDP [@] at current market price ^{R21}	Outstanding Domestic debt (end period)	Outstanding 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-January, FY21	10197.80	27853.48	38051.28	21998.41	60049.70	1.71	556207.51	15.76
July-January, FY22*	11236.50	14535.86	25772.36	32322.46	58094.83	1.40	627999.22	15.17

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 lower at Taka 58094.83 crore during July-January of FY22 against Taka 60309.09 crore during July-January of FY21. Out of this, financing from the domestic sources stood lower at Taka 25772.36 crore during July-January of FY22 as compared to that of Taka 38051.28 crore during July-January of FY21. However, net foreign financing stood higher at Taka 32322.46 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-January of FY22 was Taka 11236.50 crore which was Taka 10197.80 crore during July-January of FY21. Net borrowing from the non-banking sources stood significantly lower at Taka 14535.86 crore during July-January of FY22 as compared to that of Taka 27853.48 crore during July-January of FY21.

However, total deficit financing during July-January of FY22 stood at 1.40 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.

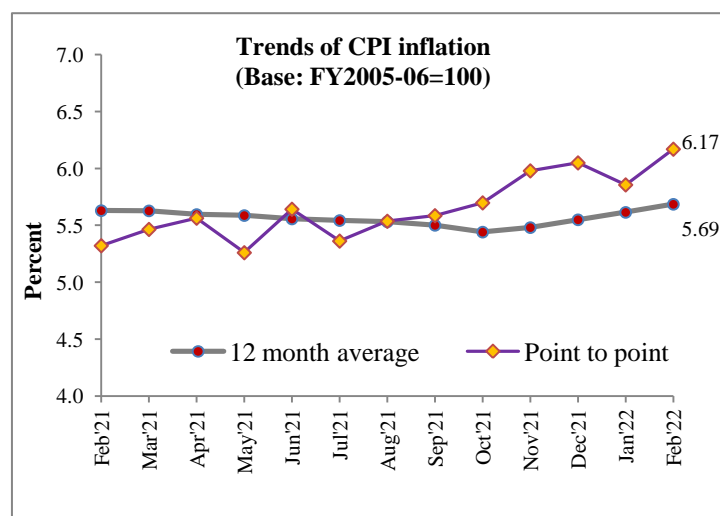


7. Consumer price index (CPI) and rate of inflation at national level (Base: FY2005-06 = 100)

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

Source: Bangladesh Bureau of Statistics, Ministry of Planning.

The point to point food inflation increased significantly to 6.22 percent in February 2022 from 5.60 percent of January 2022 while non food inflation decreased to 6.10 percent in February 2022 from 6.26 percent of January 2022. A larger increase in food inflation outweighed the small decrease in non-food inflation causing point to point inflation to increase in February 2022. The point to point general inflation went up by 0.31 percentage point, reaching 6.17 percent in February 2022 from 5.86 percent of January 2022.



Consequently, the twelve month average general inflation significantly increased to 5.69 percent in February 2022 from 5.62 percent in January 2022, reaching 0.39 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		Monthly Average Index		Percentage change	
		November, 2020	November, 2021 ^P	July - November, FY21	July - November, FY22 ^P	November, 2021 over November, 2020	July-November, FY22 over July-November, FY21
General	100.00	429.64	511.96	423.62	500.02	19.16	18.03
Wearing apparel	34.84	395.04	550.51	417.02	535.45	39.36	28.40
Textile	14.07	252.05	323.69	244.96	309.54	28.42	26.37
Food products	10.84	594.66	605.73	566.53	600.35	1.86	5.97
Pharmaceuticals and medicinal chemical	8.23	1080.18	1226.29	1020.84	1131.22	13.53	10.81
Non-metallic mineral products	7.12	543.15	573.80	512.40	544.98	5.64	6.36
Leather and related products	4.40	389.20	394.73	346.97	536.62	1.42	54.66
Chemicals and chemical products	3.67	156.86	118.71	159.18	121.28	-24.32	-23.81
Basic metals	3.15	198.75	233.07	179.74	211.29	17.27	17.55
Tobacco products	2.92	130.05	107.69	126.72	112.63	-17.19	-11.12
Fabricated metal products except machinery	2.32	280.57	357.53	274.66	342.41	27.43	24.66
Others*	8.44	297.00	316.02	297.59	319.73	6.40	7.44

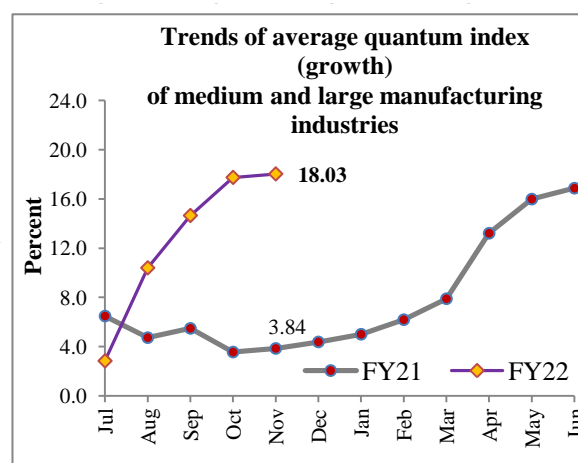
Source: Bangladesh Bureau of Statistics (BBS).

* Others means residual items. P = Provisional.

The average general index of industrial production (medium & large scale manufacturing) increased by 18.03 percent to 500.02 during July-November of FY22 over that of FY21.

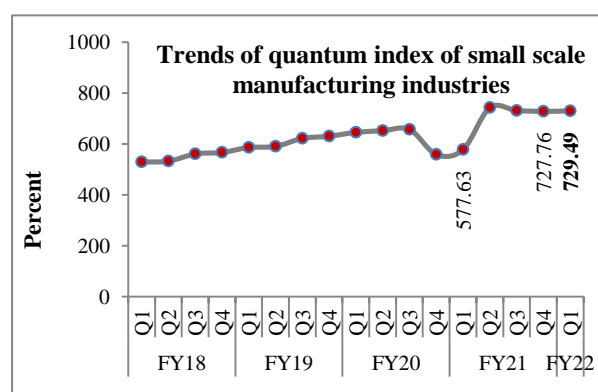
Sub-indices of major industry groups which increased during July-November of FY22 were: leather and related products by 54.66 percent, wearing apparel by 28.40 percent, textile by 26.37 percent, fabricated metal products except machinery by 24.66 percent, basic metals by 17.55 percent, pharmaceuticals & medicinal chemical by 10.81 percent, non-metallic mineral products by 6.36 percent and food products by 5.97 percent.

On the other hand, chemicals and chemical products decreased by 23.81 percent and tobacco products by 11.12 percent during July-November 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 26.29 percent to 729.49 during the first quarter of FY22 (July-September, 2021) compared to the same quarter of FY21 (July-September, 2020). The said index increased merely by 0.24 percent as compared to the index of 727.76 of the last quarter (April-June, 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	22.89	14.48
FY22 ^{RT}	404.95	----	----	13.33	----	13.33	19.50	32.38	----

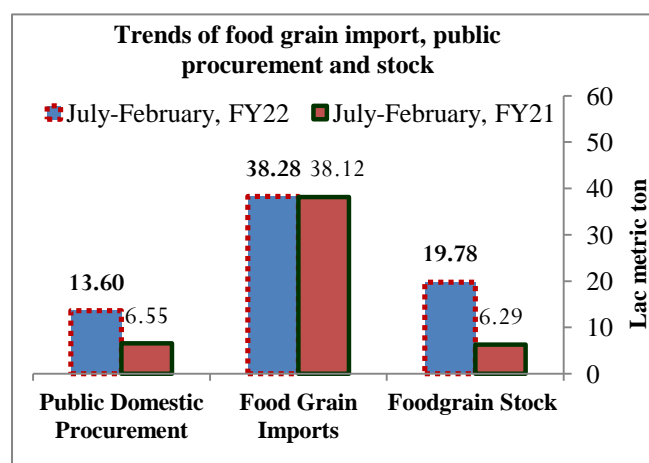
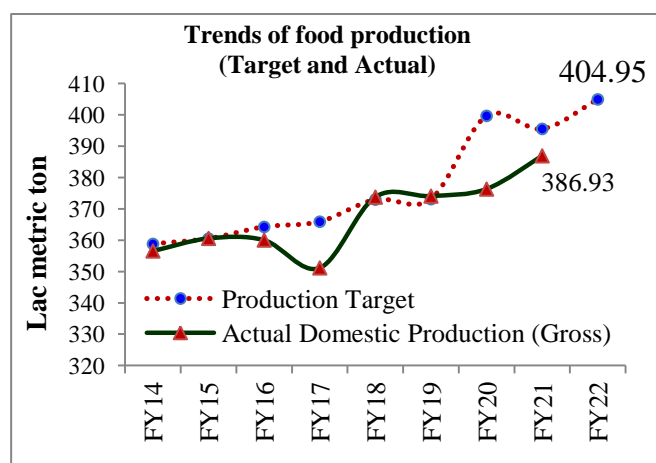
Particulars	July-February, FY22	July-February, FY21
1. Production	----	----
2. Imports (Rice & Wheat)	38.28	38.12
3. Procurement (Rice: Boro)	13.60	6.55
4. Distribution (Rice & Wheat)	19.05	14.58
5. Outstanding Food Stock at end of February (Rice & Wheat) ***	19.78	6.29

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. Import, procurement and distribution of rice & wheat during July-February of FY22 was 38.28 lac metric tons, 13.60 lac metric tons and 19.05 lac metric tons respectively which were higher than 38.12 lac metric tons, 6.55 lac metric tons and 14.58 lac metric tons of previous fiscal year. Outstanding Stock of food grains also stood much higher at 19.78 lac metric tons at the end of February of FY22 than 6.29 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
July-February	15385.53	13920.40	13181.20	14131.23
	(+16.72)	(-1.49)	(+9.60)	(+15.73)

b. Non-farm rural credit

(Taka in crore)

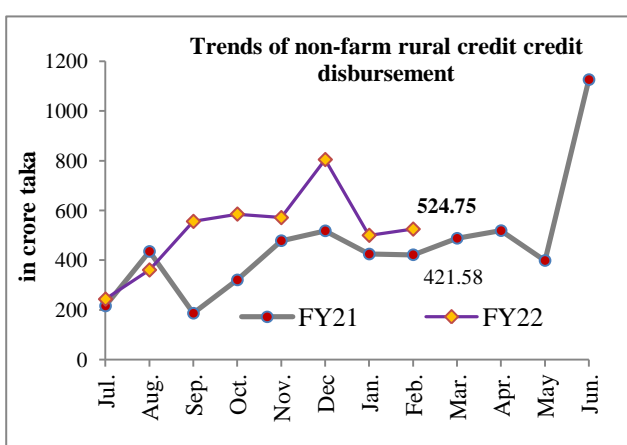
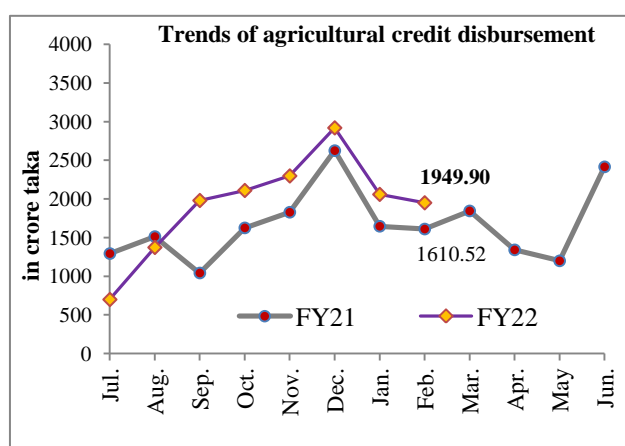
Month	Disbursement	Recovery	Disbursement	Recovery
	FY22 ^P		FY21	
July	243.21	263.42	215.72	289.52
August	360.45	322.03	435.00	396.10
September	555.76	434.30	186.39	483.58
October	585.17	357.89	320.44	308.40
November	571.06	542.52	478.15	365.23
December	804.49	822.15	517.80	691.49
January	499.83	451.87	424.53	455.25
February	524.75	483.10	421.58	371.55
July-February	4144.72	3677.28	2999.62	3361.13
	(+38.17)	(+9.41)	(-2.16)	(+1.91)

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 Farm, Fisheries, Grain Storage & Marketing. Non-farm Rural Credit includes credit to Poverty Alleviation and Others.



Banks disbursed a total of Taka 19530.25 crore of which Taka 15385.53 crore was for agricultural credit and Taka 4144.72 crore was for non-farm rural credit during July-February of FY22. Both the disbursement of agricultural credit and non-farm rural credit increased by 16.72 percent and 38.17 percent respectively during July-February of FY22 compared to July-February of FY21. Banks' recovery for agricultural credit and non-farm rural credit was Taka 13920.40 crore and 3677.28 crore respectively during July-February of FY22. This recovery of agriculture credit was lower by 1.49 percent whereas non-farm rural credit was higher by 9.41 percent during July-February 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
February	6815.91	48834.80	13.96	6460.12	45053.28	14.34
	(+5.51)	(+8.39)		(+3.29)	(+4.01)	

Source: Agricultural Credit Department, Bangladesh Bank.

The position of overdue agricultural credit and non-farm rural credit as percentage of total outstanding credit stood lower at 13.96 in February of FY22 than 14.34 in February 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.

(Taka in crore)

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	21610.11	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.

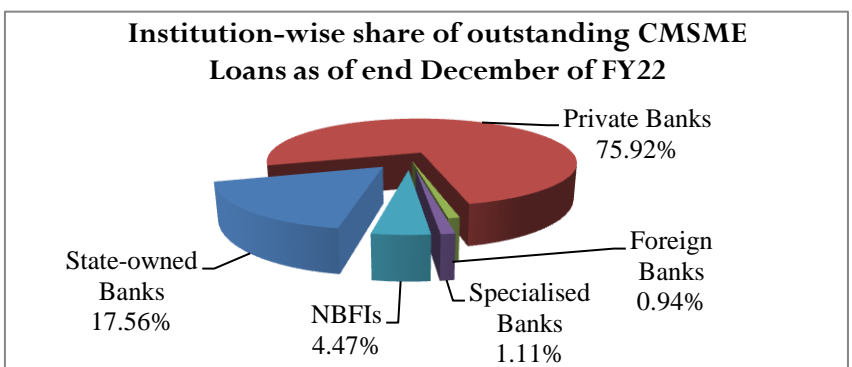
Outstanding of CMSME loans was higher by 6.07 percent at the end of December of FY22 compared to that of end December of FY21. Outstanding CMSME loans as percentage of total outstanding loans stood at 19.80 at the end of December of FY22 which was 20.69 of end December of FY21.

(Taka in crore)

Banks/NBFIs	CMSME Loans	State-owned Banks	Private Banks	Foreign Banks	Specialised Banks	Non-Bank Financial Institutions	Total
Quarter							
October-December, FY21	Disbursement	4057.05	41513.48	893.48	869.06	1647.91	48980.98
	Recovery	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	3740.04	35472.58	286.96	884.31	1404.84	41788.73
	Recovery	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	4425.42	48909.64	1114.23	832.24	1837.06	57118.60
	Recovery	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-February of FY22 increased significantly by USD 7981.13 million or 30.86 percent to USD 33843.45 million from USD 25862.32 million during July-February 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 16.50 percent higher than the strategic target set for the period.

According to EPB data, merchandise commodity export in February of FY22 was higher by USD 1102.45 million or 34.54 percent and stood at USD 4294.53 million from USD 3192.08 million in February of FY21. Export earnings of February were 18.80 percent higher than the strategic target set for the month.

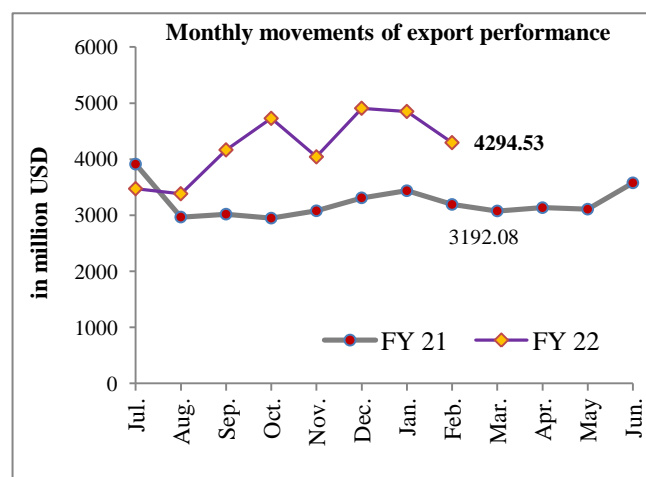
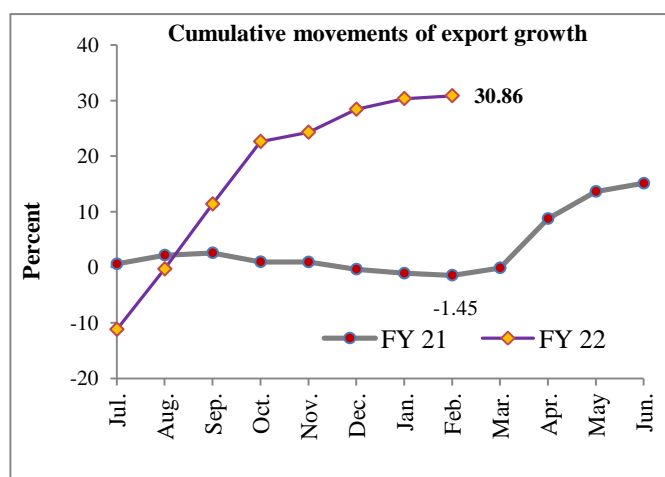
(USD in million)

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
July-February	33843.45	25862.32
	(+30.86)	(-1.45)
<i>Export target is set USD 43500.00 million for FY22.</i>		

Source : Export Promotion Bureau (EPB), Bangladesh.
R=Revised; P=Provisional. Strategic Target for July-February, FY22 is USD 29051.00 million and strategic target for February, 2022 is USD 3615.00 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.



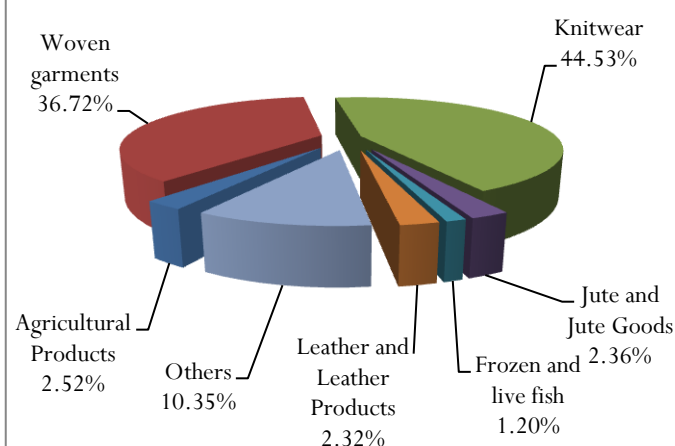
c. Category-wise breakdown of exports

Particulars	July-February of FY22	July-February of FY21	(USD in million)	
			Change in July-February of FY22 over July-February of FY21	
			In amount	In percent
1. Woven garments	12427.28	9691.26	2736.02	+28.23
2. Knitwear	15069.72	11341.75	3727.97	+32.87
3. Home Textiles	993.76	730.82	262.94	+35.98
4. Agricultural Products	853.20	664.67	188.53	+28.36
5. Jute and Jute Goods	799.42	862.74	-63.32	-7.34
6. Leather and Leather Products	784.98	605.67	179.31	+29.61
7. Frozen and live fish	407.10	338.01	69.09	+20.44
8. Chemical Products	256.87	172.37	84.50	+49.02
9. Plastic Products	100.75	72.04	28.71	+39.85
10. Engineering products	534.38	342.44	191.94	+56.05
11. Others	1615.99	1040.54	575.45	+55.30
TOTAL	33843.45	25862.31	7981.14	30.86

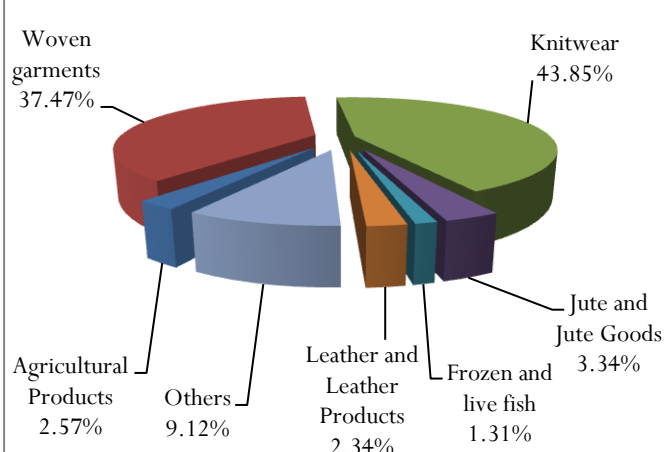
Source: Export Promotion Bureau (EPB), Bangladesh.

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 30.73 percent contributing the lion's share (81.25%) of the country's export. Among all other products, export of engineering products (+56.05%), chemical products (+49.02%), plastic products (+39.85%), home textiles (+35.98%), leather and leather products (+29.61%), agricultural products (+28.36%), and frozen and live fish (+20.44%) increased during July-February of FY22 whereas, export of jute and jute goods decreased (-7.34%) during July-February of FY22 as compared to the same period of the preceding fiscal year.

Category-wise share of export to total exports during July-February of FY22



Category-wise share of export to total exports during July-February of FY21



13. Imports

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

Total value of custom based import during July-January of FY22 remarkably increased by USD 15944.80 million or 46.21 percent to USD 50449.30 million against USD 34504.50 million during July-January of FY21. Moreover, custom based import in January alone of FY22 sharply increased by 15.09 percent as compared to the same month of the previous fiscal year.

(USD in million)				
	Custom based import (c&f)		Import LCs settlement	Import LCs opening
Month	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	4654.64	5158.14
August	6587.60	3806.00	6088.59	7342.41
September	6991.70	4652.50	6305.27	8029.61
October	7110.80	4375.80	6361.24	7480.75
November	7854.60	4818.40	7163.27	8468.95
December	8436.70	5388.50	7826.59	8111.83
January	8326.80	7235.30	7081.48	7767.62
July-January	50449.30	34504.50	45481.07	52359.30
	(+46.21)	(-0.23)	(+52.50)	(+49.07)

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

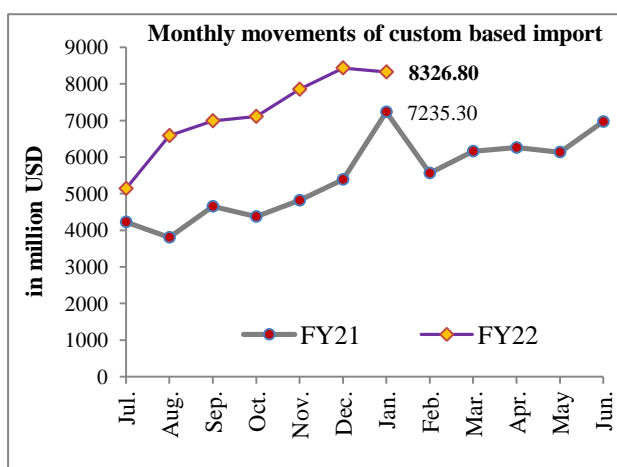
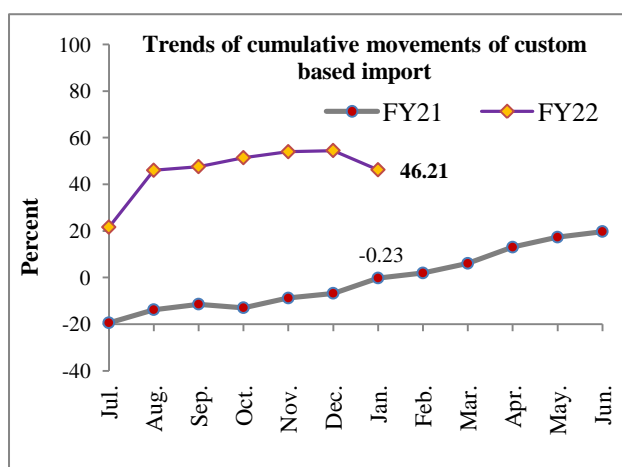
Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year. P = Provisional; R = Revised.

*Data downloaded from Online Import Monitoring System on 28.09.2021. #Data downloaded from Online Import Monitoring System on 23.02.2022.

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-January of FY22 increased by 52.50 percent and stood at USD 45481.07 million. This increase was driven by petroleum & petroleum products (+89.24%), capital machinery (+61.04%), intermediate goods (58.11%), industrial raw material (+52.73%), consumer goods (+49.04%) and machinery for miscellaneous industries (+33.87%).

Fresh opening of import LCs during July-January of FY22 increased by 49.07 percent and stood at USD 52359.30 million. This increase was mainly due to rise in opening of import LCs of petroleum & petroleum products (+83.69%), industrial raw material (+51.06%), intermediate goods (+48.08%), capital machinery (+42.81%), machinery for miscellaneous industries (+38.43%) and consumer goods (+38.23%).



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

(USD in million)

Items	July-January, FY22			July-January, FY21			% changes in July-January, FY22 over July-January, FY21	
	Opening	Settlement	Outstanding	Opening	Settlement	Outstanding	Opening	Settlement
A. Consumer goods	5862.57	5164.69	1878.83	4241.05	3465.30	362.31	38.23	49.04
B. Intermediate goods	4553.85	4024.62	1331.70	3075.25	2545.42	194.30	48.08	58.11
C. Industrial raw materials	19470.22	16612.39	8215.22	12889.21	10877.16	893.12	51.06	52.73
D. Capital machinery	3902.86	3049.83	2594.61	2732.89	1893.87	724.23	42.81	61.04
E. Machinery for misc. inds.	2918.72	2344.96	1248.77	2108.40	1751.67	121.35	38.43	33.87
F. Petroleum & petro.prods.	3970.64	4036.51	502.65	2161.61	2133.04	56.70	83.69	89.24
G. Others	11680.43	10248.07	11999.44	7914.82	7157.68	9202.61	47.58	43.18
Total	52359.30	45481.07	27771.21	35123.23	29824.14	11554.63	49.07	52.50
of which back to back	7877.08	6474.74	4070.62	4895.18	4141.16	308.16	60.92	56.35

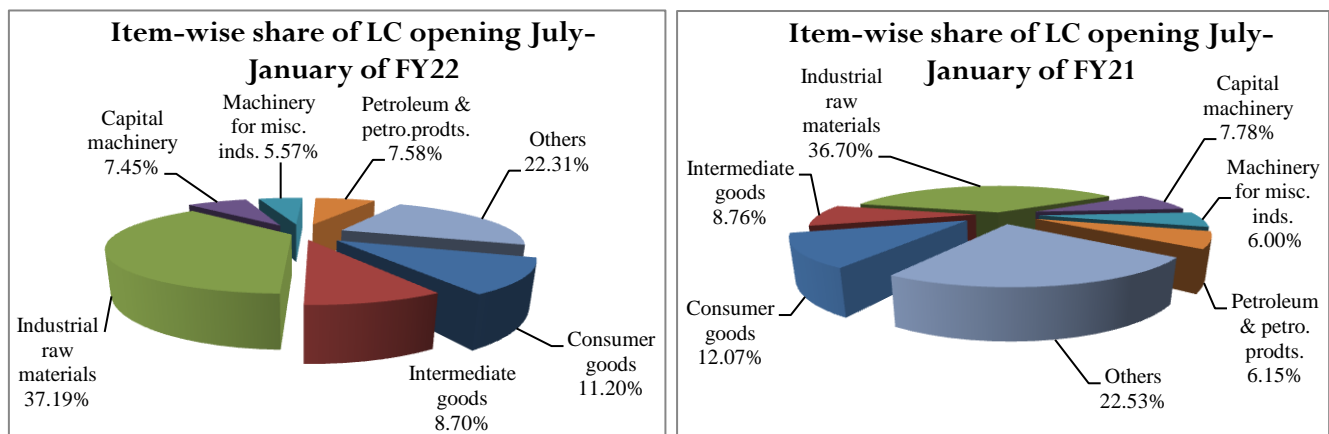
Source: Foreign Exchange Operations Department (FEOD), Bangladesh Bank.

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 23.02.2022.

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

Item-wise detailed data of fresh opening and settlement of import LCs during July-January of FY22 and July-January 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
March'22	5657.70	951.36
April'22	5597.04	981.47
May'22	5620.23	918.53
March-May, 2022	16874.96	2851.36

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 16874.96 million and USD 2851.36 million respectively during March-May of FY22. This liability of back to back LCs is 50.66 percent of foreign currency holdings (Nostro account net balance+Investment in OBU+FC balances with Bangladesh Bank) of AD banks as on March 22, 2022.

14. Workers' remittances

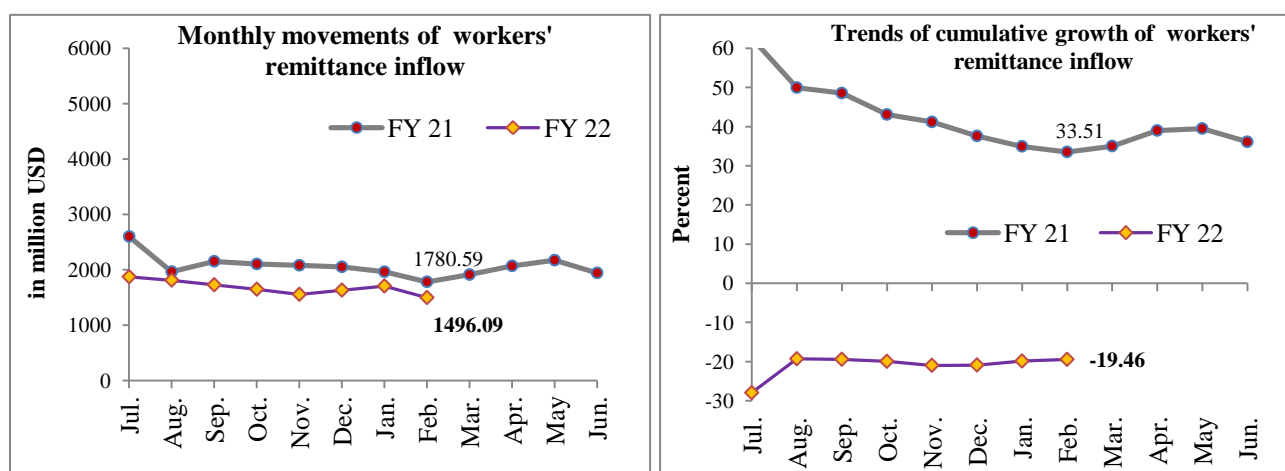
(USD in million)

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	1496.09	1780.59
July-February	13440.15 (-19.46)	16687.25 (+33.51)

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-February of FY22 decreased substantially by USD 3247.10 million or 19.46 percent to USD 13440.15 million against USD 16687.25 million during July-February 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 couldn't go back. 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

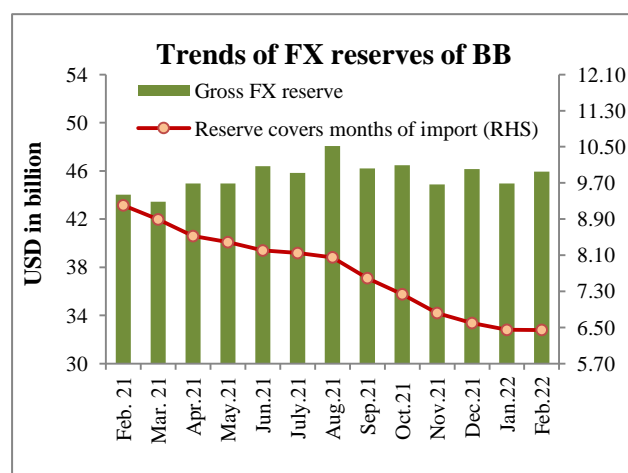
a. Gross foreign exchange reserves of Bangladesh Bank (BB)

Gross foreign exchange reserves of BB stood at USD 45947.76 million (with ACU liability of USD 2159.04 million) as of end February, 2022, which was USD 44020.25 million (with ACU liability of USD 1418.53 million) as of end February, 2021 and 44951.22 million (with ACU liability of USD 1151.97 million) as of end January, 2022. However, the foreign exchange reserves (less ACU liability) in February, 2022 is sufficient to pay import liability of 6.44 months, considering the average of the previous 12 months' (February, 2021-January, 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

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



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

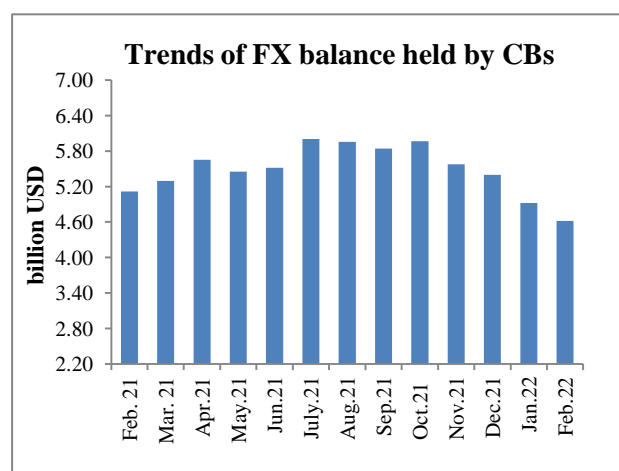
Gross foreign exchange balances held by commercial banks stood higher at USD 4616.97 million as of end February, 2022 than USD 5118.19 million as of end February, 2021.

(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

Source: Foreign Exchange Policy Department, Bangladesh Bank.

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



16. Foreign aid

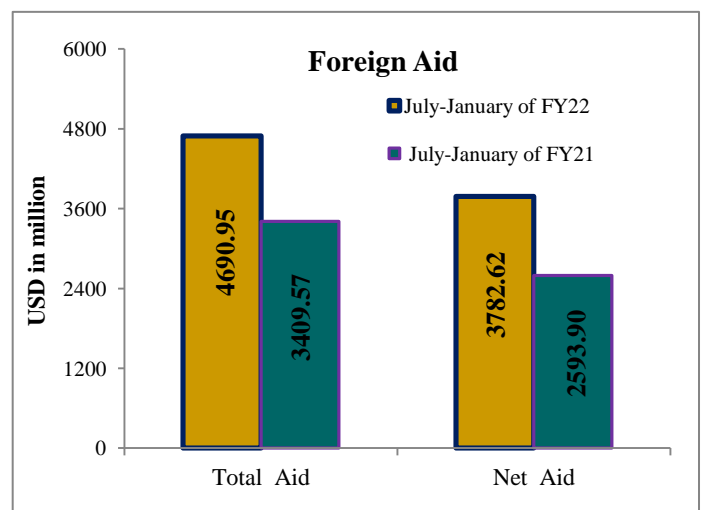
(USD in million)										
Month	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid
FY21					FY20					
July-June	16.18	6963.42 (-4.24)	6979.60 (-4.02)	1390.07 (+10.62)	5589.53 (-7.08)	0.00	7271.97 (+17.19)	7271.97 (+17.09)	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
July-January	2.53 (+38.03)	4688.42 (+37.58)	4690.95 (+37.58)	908.33 (+11.36)	3782.62 (+45.83)	12.94 (+8.90)	3396.63 (+9.31)	3409.57 (+9.31)	815.67 (+8.07)	2593.90 (+9.71)

Source: Bangladesh Bank & Ministry of Finance.

P = Provisional.

Bangladesh received a total foreign aid of USD 4690.95 million during July-January of FY22 which was higher by USD 1281.38 million or 37.58 percent compared to July-January of FY21.

After principal repayment of USD 908.33 million, the net receipts of foreign aid stood at USD 3782.62 million during July-January of FY22 which was 45.83 percent higher as compared to USD 2593.90 million during July-January of FY21.

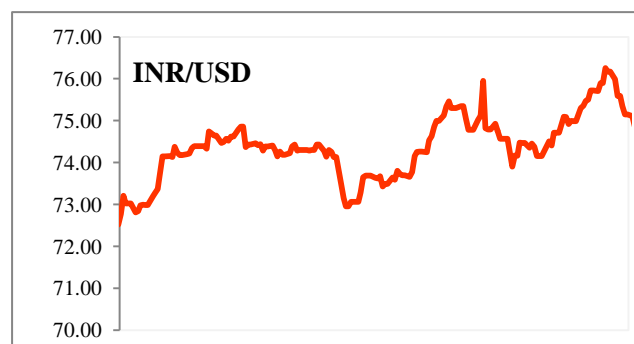
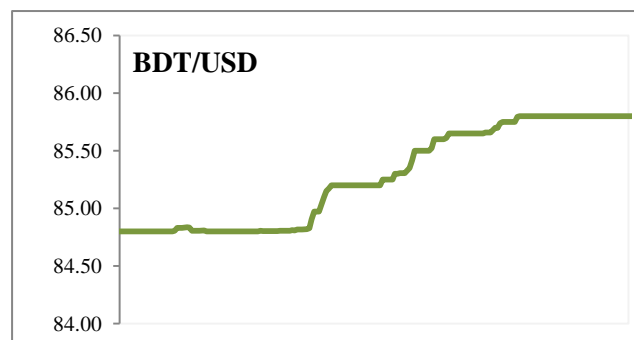


17. Exchange rate movements

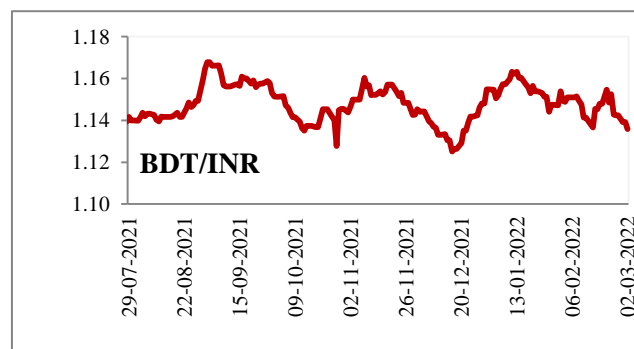
Month	(Taka/USD)				(Rupee/USD)	
	Month Avg. ^{1/}	Month End ^{3/}	Month Avg. ^{1/}	Month End ^{3/}	Month End ^{2/}	Month End ^{2/}
FY20			FY21		FY20	FY21
June	84.9183	84.9000	84.8148	84.8054	75.5270	74.3456
FY21			FY22		FY21	FY22
July	84.8120	84.8000	84.8037	84.8024	74.7722	74.3871
August	84.8390	84.8053	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

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/}.

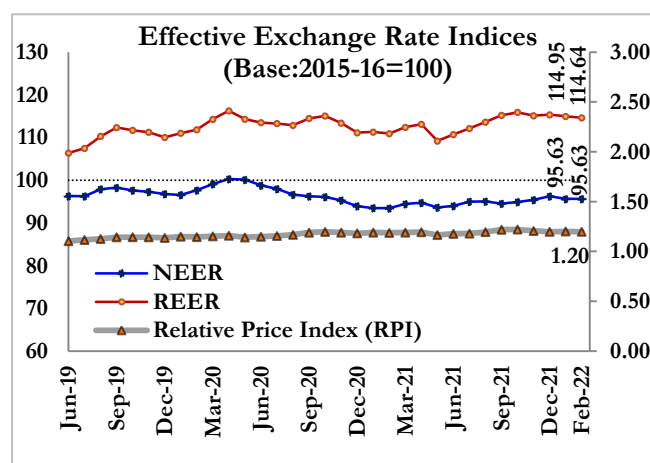
Exchange rate of Bangladesh Taka started to depreciate from mid of August and stood at BDT 86.0000 per USD at the end of February 2022, depreciating by 1.39 percent as compared to its level at the end of June 2021. The lower inflow of remittances and higher import payments created pressure on the foreign 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 3299.00 million during July-February of FY22. However, net sale during July-February of FY22 was USD 3089.00 million.



Indian Rupee (INR) depreciated by 1.51 percent against the US dollar at the end of February 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. These trends suggest that Bangladesh Taka has recently been appreciating against the Indian Rupee.



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 February, 2022 remained same as in January, 2022 and stood at 95.63. The Real Effective Exchange Rate (REER) index remained in an appreciated position for a long time, staying over 100. The REER index reached at 114.64 in February, 2022 from 114.95 in January, 2022.



18. Balance of payments (BOP)

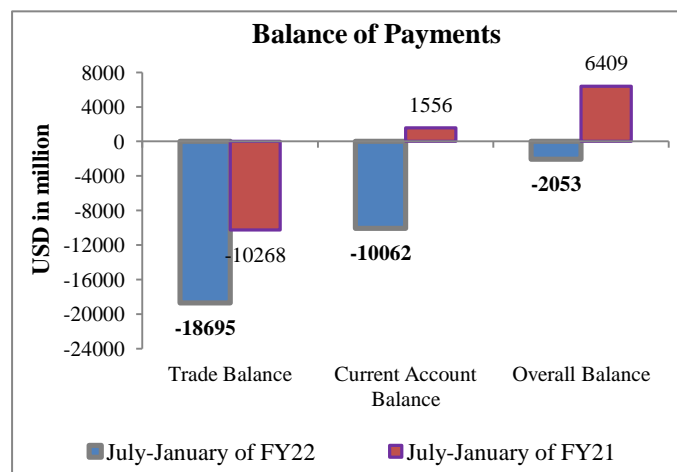
(USD in million)		
Particulars	July-January of FY22 ^P	July-January of FY21 ^R
Trade balance	-18695	-10268
Exports f.o.b(including EPZ)	27979	21651
Imports f.o.b(including EPZ)	46674	31919
Services	-2082	-1416
Credit	5442	4205
Debit	7524	5621
Primary income	-1611	-2017
Credit	311	77
Debit	1922	2094
Of which: Official interest payment	559	549
Secondary income	12326	15257
Official transfers	13	20
Private transfers	12313	15237
of which : Workers' remittances (current a/c. portion)	11944	14907
Current account balance	-10062	1556
Capital account	143	89
Capital transfers	143	89
Financial account	8156	4459
i) Foreign direct investment(net)*	1015	935
ii) Portfolio investment (net)	-80	-176
of which : Workers' remittances (financial a/c. portion)	69	149
iii) Other investment(net)	7221	3700
Medium and long-term (MLT) loans	4535	3249
MLT amortization payments	908	816
Other long-term loans (net)	989	690
Other short-term loans (net)	1707	573
Trade credit (net)	-126	1075
DMBs & NBDCs(net)	1024	-1071
Assets	251	193
Liabilities	1275	-878
Errors and omissions	-290	305
Overall balance	-2053	6409
Reserve assets	2053	-6409
Bangladesh Bank(net)	2053	-6409
Assets	-1152	6298
Liabilities	901	-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 18695 million during July-January of FY22. Also, current account balance incurred deficit and stood at USD 10062 million during July-January 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 2053 million during July-January of FY22 against surplus of USD 6409 million during July-January of FY21.



Appendix

Break-up of fresh opening and settlement of import LCs

(USD in million)

	July-January, FY22			July-January, FY21			Percentage changes in July-January, FY22 over July- January, FY21	
Items	Opening	Outstanding	Settlement	Opening	Outstanding	Settlement	Opening	Settle- ment
A. Consumer goods	5862.57	1878.83	5164.69	4241.05	362.31	3465.30	38.23	49.04
Rice and wheat	1654.25	541.87	1599.75	1270.17	187.73	769.74	30.24	107.83
Sugar and salt	686.76	245.58	528.38	336.62	16.34	405.35	104.01	30.35
Milk food	199.53	112.36	195.16	199.34	5.68	165.11	0.09	18.20
Edible oil (refined)	880.76	284.89	682.66	451.52	12.36	435.97	95.07	56.59
All kinds of fruits	332.57	100.91	252.81	354.23	27.94	264.94	-6.11	-4.58
Pulses	150.53	64.02	138.23	138.38	4.43	108.77	8.78	27.08
Onion	107.75	14.79	107.09	134.92	26.88	120.15	-20.14	-10.87
Spices	146.28	32.44	153.88	214.66	4.62	244.27	-31.85	-37.01
Second hand clothings	1.62	0.40	1.74	2.20	0.13	1.59	---	9.22
Drugs and medicines(finished)	536.21	18.86	546.98	66.38	6.71	58.04	707.78	842.47
Others	1166.31	462.70	958.01	1072.64	69.49	891.38	8.73	7.48
B. Intermediate goods	4553.85	1331.70	4024.62	3075.25	194.30	2545.42	48.08	58.11
Coal	561.78	161.92	374.46	245.39	6.37	187.42	128.94	99.79
Cement	127.46	31.28	127.70	98.95	11.91	73.51	28.82	73.72
Clinker & limestone	687.00	224.38	592.21	582.37	36.70	502.82	17.97	17.78
B. P. sheet	86.35	24.04	69.18	68.30	4.97	88.48	26.44	-21.82
Tin plate	8.40	2.25	7.75	4.22	0.07	5.33	98.83	45.29
Scrap Vessels	736.54	43.32	770.62	425.49	3.62	394.51	73.10	95.34
Iron and steel scrap	1141.08	476.61	1041.46	836.18	58.54	632.78	36.46	64.58
Non-ferrous metal	207.27	70.98	181.85	116.39	9.84	77.05	78.09	136.03
Paper and paper board	207.59	72.24	186.01	198.36	31.80	168.07	4.65	10.67
Others	790.38	224.68	673.38	499.61	30.48	415.44	58.20	62.09
C. Industrial raw materials	19470.22	8215.22	16612.39	12889.21	893.12	10877.16	51.06	52.73
Edible oil (Crude)	238.59	67.85	180.16	281.33	7.70	249.10	-15.19	-27.68
Seeds	384.27	105.96	465.34	279.69	6.51	333.20	37.39	39.66
Textile fabrics (B/B & others)	7666.12	3745.45	6114.59	5228.72	394.88	4267.88	46.62	43.27
Pharmaceutical raw materials	705.10	235.03	640.97	597.18	18.89	663.54	18.07	-3.40
Raw cotton	2230.72	1071.41	1743.58	1691.87	114.64	1214.92	31.85	43.51
Cotton yarn	2169.45	1083.49	1866.29	960.51	63.42	828.72	125.86	125.20
Copra	358.12	145.68	285.42	272.41	15.76	202.15	---	41.20
Synthetic fibre & yarn	1024.70	440.44	888.83	523.95	29.92	466.73	95.57	90.44
Chemicals & chem. products	4693.14	1319.91	4427.20	3053.55	241.39	2650.92	53.69	67.01

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-January, FY22			July-January, FY21			Percentage changes in July-January, FY22 over July-January, FY21	
	Opening	Outstanding	Settlement	Opening	Outstanding	Settlement	Opening	Settlement
D. Capital machinery	3902.86	2594.61	3049.83	2732.89	724.23	1893.87	42.81	61.04
Textile machinery	397.71	351.26	118.92	108.80	7.90	108.32	265.54	9.78
Leather / tannery	11.10	5.06	8.06	10.04	1.53	7.68	10.55	4.92
Jute industry	16.35	14.09	8.74	15.01	0.39	6.81	8.96	28.36
Garment industry	575.64	429.13	321.11	235.52	32.05	226.91	144.41	41.52
Pharmaceutical industry	127.35	83.82	109.10	101.11	37.10	72.81	25.96	49.84
Packing industry	8.75	4.83	6.54	8.50	0.16	5.97	2.88	9.57
Other industry	2765.96	1706.44	2477.35	2253.90	645.11	1465.36	22.72	69.06
E. Machinery for misc. inds.	2918.72	1248.77	2344.96	2108.40	121.35	1751.67	38.43	33.87
Other machineries	70.70	27.47	62.67	76.45	2.92	77.20	-7.52	-18.81
Marine diesel engine	3.56	3.38	0.66	16.03	13.92	9.05	-77.81	-92.68
Computer & its accessories	283.83	133.43	247.57	228.35	23.05	180.80	24.30	36.93
Motor vehicle & motorcycle parts	117.29	31.83	151.03	151.11	5.64	110.57	-22.38	36.60
Bicycle parts	89.94	23.41	88.93	71.58	2.75	59.45	25.66	49.60
Other iron and steel products	191.85	61.69	148.33	157.33	9.56	131.02	21.94	13.21
Motor vehicles	615.72	292.64	395.16	369.02	14.71	313.00	66.85	26.25
Other electronics components	91.81	39.71	71.84	94.05	3.25	79.76	-2.39	-9.92
Tractors & power tiller	34.31	21.06	28.33	45.84	5.50	35.81	-25.15	-20.87
Others	1419.71	614.15	1150.42	898.64	40.06	755.03	57.98	52.37
F. Petroleum & petro.prodts.	3970.64	502.65	4036.51	2161.61	56.70	2133.04	83.69	89.24
Crude	745.37	155.07	692.27	449.64	4.80	431.32	65.77	60.50
Refined	3225.27	347.58	3344.24	1711.98	51.90	1701.73	88.39	96.52
G. Others	11680.43	11999.44	10248.07	7914.82	9202.61	7157.68	47.58	43.18
Commercial sector	2668.56	915.61	2353.04	2228.23	213.27	1860.73	19.76	26.46
Industrial sector	9011.87	11083.82	7895.03	5686.59	8989.34	5296.95	58.48	49.05
Rooppur Nuclear Power Plant	---	7465.11	515.99	---	8537.34	602.02	---	-14.29
Total	52359.30	27771.21	45481.07	35123.23	11554.63	29824.14	49.07	52.50
of which back to back	7877.08	4070.62	6474.74	4895.18	308.16	4141.16	60.92	56.35

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 23.02.2022.