



Volume 11/2021

November 2021

## *Major Economic Indicators: Monthly Update*



**Monetary Policy Department**  
**BANGLADESH BANK**

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## Executive Summary

*Growth of broad money (M2) was lower while credit to the private sector was higher in October 2021 than that of the same month of the preceding year.*

*Reserve money growth was significantly lower in October 2021 than that of October 2020*

*Weighted average call money rate in the interbank money market increased up to November 23, 2021 from October, 2021*

*Weighted average interest rate spread of all banks and NBFIs decreased in October 2021*

*The twelve month average general inflation rate has decreased, while the point to point general inflation rate has increased in October 2021*

*The average general index of industrial production has increased during July-August of FY22*

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

### 1. Movements of monetary indicators

*Broad money (M2)* increased by 10.75 percent (y-o-y) at the end of October 2021 as compared with 14.10 percent growth of the same month of the previous year. Net foreign assets (NFA) and net domestic assets (NDA) of the banking system increased by 11.85 percent and 10.41 percent respectively at the end of October 2021 compared to their levels of October 2020. On the other hand, private sector credit growth stood at 9.44 percent (y-o-y) in October 2021 which was 8.61 percent (y-o-y) growth of the same month of the previous year.

*Reserve money* increased by 10.65 percent (y-o-y) at the end of October 2021 which was 15.19 percent at the end of October 2020. Net foreign asset (NFA) of Bangladesh Bank increased by 11.23 percent (y-o-y) at the end of October 2021 compared to the level of October 2020.

### 2. Financial sector prices

*The weighted average call money rate* in the inter-bank money market increased to 3.15 percent up to November 23, 2021 from 2.25 percent in October 2021, the rate was 2.25 percent at the end of June 2021.

*The spread between the weighted average interest rate on advances and deposits of all banks and NBFIs* marginally decreased to 3.14 percent and 3.18 percent respectively in October 2021 from 3.16 percent and 3.32 percent in September 2021.

### 3. Inflation scenario and index of industrial production

The *twelve month average general inflation* slightly declined to 5.44 percent in October 2021 from 5.50 percent in September 2021. However, the *point-to-point general inflation* increased to 5.70 percent in October 2021 from 5.59 percent in September 2021.

*The average general index of industrial production (medium & large scale manufacturing)* stood at 475.84 during July-August of FY22 with a 10.40 percent increase from the average index of 431.02 during July-August of FY21.

### 4. Development of agriculture and industrial credit

*The disbursement of agricultural credit and non-farm rural credit* increased by 12.58 percent and 50.71 percent respectively during July-October of FY22 compared to July-October of FY21.

*Both disbursement and recovery of industrial term loans increased during April-June of FY21.*

*Disbursement and recovery of industrial term loans* amounted to Taka 19430.73 crore and Taka 14734.87 crore respectively during the last quarter (April-June) of FY21 which were 60.16 percent and 44.63 percent higher as compared to the corresponding quarter of the previous fiscal year.

*Merchandise commodity exports significantly increased during July-October of FY22*

## 5. External sector performance

*Merchandise commodity exports* during July-October of FY22 increased by USD 2904.84 million or 22.62 percent to USD 15749.48 million compared to USD 12844.64 million during July-October of FY21.

*Merchandise imports increased significantly during July-September of FY22*

*Custom based imports* increased significantly by USD 6033.90 million or 47.56 percent to USD 18720.40 million during July-September of FY22 against USD 12686.50 million during July-September of FY21.

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

Fresh *opening of import LCs* during July-October of FY22 increased by 52.26 percent to USD 27322.32 million compared to USD 17944.25 million during July-October of FY21.

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

*Total receipts from overseas workers' remittances* during July-October of FY22 substantially decreased by USD 1760.19 million or 19.97 percent and stood at USD 7055.17 million against USD 8815.36 million during July-October of FY21.

*Forex reserves stood at USD 44.96 billion as on November 23, 2021*

*Gross foreign exchange reserves of BB* stood at USD 46459.27 million at the end of October 2021, which was USD 46199.80 million at the end of September 2021.

*Receipts of both the gross and net foreign aid increased during July-September of FY21*

*Total foreign aid receipts* stood higher by USD 468.53 million or 31.88 percent to USD 1938.05 million during July-September of FY22 as compared to the level of July-September of FY21. *Net foreign aid* stood at USD 1514.27 million during July-September of FY22 which was 38.49 percent higher as compared to USD 1093.39 million during July-September of FY21.

*Both the current account balance and overall balance stood at deficits during July-September of FY22*

Deficit in *current account balance* was USD 2314 million during July-September of FY22 as compared to the surplus of USD 3481 million during July-September of FY21. However, *overall balance* stood deficit at USD 810 million during July-September of FY22.

*NBR tax revenue collection increased significantly during July-September of FY22*

## 6. Public finance

*NBR tax revenue* collection during July-September of FY22 stood at Taka 58351.19 crore which was higher by Taka 8359.86 crore or 16.72 percent against the collection of Taka 49991.33 crore during July-September of FY21. This amount of tax collection during July-September of FY22 was 17.68 percent of the target set for FY22.

*The share of government deficit financing from foreign sources appears to be dominating during July-September of FY22*

Among the three sources (banking system, non-bank and foreign) of *government deficit financing* the largest share was 46.69 percent from the foreign sources during July-September of FY22 while it was 28.98 percent during July-September 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	June, 2021 <sup>R</sup>		October, 2020		October, 2021 <sup>P</sup>	
1	2	3a	3b=(3a-2a)	4a	4b=(4a-2a)	5a	5b=(5a-3a)
	Stock	Stock	Flow	Stock	Flow	Stock	Flow
<b>A. Net Foreign Assets of the banking system</b>	<b>297336.20</b>	<b>382337.50</b>	<b>85001.30</b>	<b>336926.60</b>	<b>39590.40</b>	<b>376864.70</b>	<b>-5472.80</b>
	(+9.15)	(+28.59)	(+240.87)	(+24.67)	(-1938.25)	(+11.85)	(-113.82)
<b>B. Net Domestic Assets of the banking system</b>	<b>1076398.90</b>	<b>1178557.80</b>	<b>102158.90</b>	<b>1102801.40</b>	<b>26402.50</b>	<b>1217595.70</b>	<b>39037.90</b>
	(+13.64)	(+9.49)	(-20.92)	(+11.22)	(-40.47)	(+10.41)	(+47.86)
<b>a) Domestic credit</b>	<b>1307633.80</b>	<b>1439899.00</b>	<b>132265.20</b>	<b>1335985.10</b>	<b>28351.30</b>	<b>1482105.40</b>	<b>42206.40</b>
	(+14.02)	(+10.11)	(-17.72)	(+11.38)	(-46.08)	(+10.94)	(+48.87)
<b>Public sector</b>	<b>210365.90</b>	<b>251043.70</b>	<b>40677.80</b>	<b>221662.70</b>	<b>11296.80</b>	<b>262568.60</b>	<b>11524.90</b>
	(+53.97)	(+19.34)	(-44.83)	(+27.76)	(-69.37)	(+18.45)	(+2.02)
Government (net)	181150.80	221025.90	39875.10	191607.10	10456.30	230981.50	9955.60
	(+59.92)	(+22.01)	(-41.25)	(+29.77)	(-69.59)	(+20.55)	(-4.79)
Other Public	29215.10	30017.80	802.70	30055.60	840.50	31587.10	1569.30
	(+25.09)	(+2.75)	(-86.30)	(+16.28)	(-66.27)	(+5.10)	(+86.71)
<b>Private sector</b>	<b>1097267.90</b>	<b>1188855.30</b>	<b>91587.40</b>	<b>1114322.40</b>	<b>17054.50</b>	<b>1219536.80</b>	<b>30681.50</b>
	(+8.61)	(+8.35)	(+5.26)	(+8.61)	(+8.61)	(+9.44)	(+79.90)
<b>b) Other items (net)</b>	<b>-231234.90</b>	<b>-261341.20</b>	<b>-30106.30</b>	<b>-233183.70</b>	<b>-1948.80</b>	<b>-264509.70</b>	<b>-3168.50</b>
<b>Broad money (A+B)</b>	<b>1373735.10</b>	<b>1560895.30</b>	<b>187160.20</b>	<b>1439728.00</b>	<b>65992.90</b>	<b>1594460.40</b>	<b>33565.10</b>
	(+12.64)	(+13.62)	(+21.44)	(+14.10)	(+56.38)	(+10.75)	(-49.14)
A) Currency outside banks	192114.50	209517.70	17403.20	188056.20	-4058.30	205895.20	-3622.50
	(+24.52)	(+9.06)	(-53.99)	(+21.46)	(-850.56)	(+9.49)	(-10.74)
B) Deposits of the banking system	1181620.60	1351377.60	169757.00	1251671.80	70051.20	1388565.20	37187.60
	(+10.92)	(+14.37)	(+45.97)	(+13.07)	(+68.15)	(+10.94)	(-46.91)
a) Demand deposits	136149.40	166311.00	30161.60	134578.00	-1571.40	159364.70	-6946.30
	(+14.41)	(+22.15)	(+75.94)	(+18.07)	(-68.76)	(+18.42)	(+342.05)
b) Time deposits	1045471.20	1185066.60	139595.40	1117093.80	71622.60	1229200.50	44133.90
	(+10.48)	(+13.35)	(+40.79)	(+12.50)	(+53.41)	(+10.04)	(-38.38)

Source: Statistics Department, BB.

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

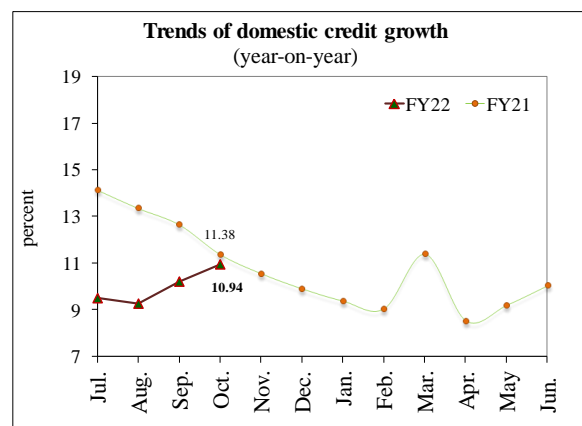
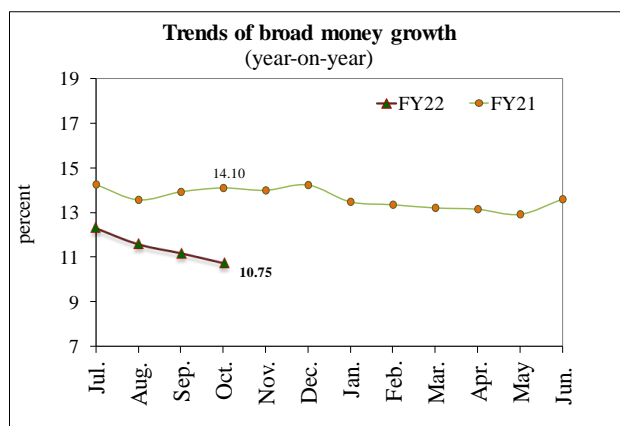
Stock figures indicate the end period position, while the flow figure indicates the change since the starting of the fiscal year.

## Broad money

Broad money (M2) recorded an increase of 10.75 percent at the end of October 2021 against the increase of 14.10 percent at the end of October 2020. Of the sources of broad money, net foreign assets (NFA) increased by 11.85 percent and net domestic assets (NDA) increased by 10.41 percent at the end of October 2021 as compared to the same month of the previous year.

## Domestic credit

Domestic credit recorded an increase of 10.94 percent at the end of October 2021 against the increase of 11.38 percent at the end of October 2020. Credit to the public sector and private sector grew by 18.45 percent and 9.44 percent respectively at the end of October 2021 as compared to the same month of the previous year. The public sector and the private sector credit during July-October of FY22 increased by 2.02 percent and 79.90 percent respectively compared to the same period of the previous fiscal year. As a result, domestic credit during July-October of FY22 increased by 48.87 percent.





## 2. Reserve money developments

(Taka in crore)

Particulars	June, 2020	June, 2021 <sup>R</sup>		October, 2020		October, 2021 <sup>P</sup>	
1	2	3a	3b=(3a-2a)	4a	4b=(4a-2a)	5a	5b=(5a-3a)
	Stock	Stock	Flow	Stock	Flow	Stock	Flow
<b>A) Net Foreign Assets of Bangladesh Bank</b>	<b>286040.90</b> (+11.22)	<b>366917.30</b> (+28.27)	<b>80876.40</b> (+180.38)	<b>322383.40</b> (+25.93)	<b>36342.50</b> (+25.99)	<b>358585.90</b> (+11.23)	<b>-8331.40</b> (-122.92)
<b>B) Net Domestic Assets of Bangladesh Bank</b>	<b>-1557.50</b> (+85.85)	<b>-18845.50</b> (-1109.98)	<b>-17288.00</b> (-282.94)	<b>-33211.70</b> (-568.34)	<b>-31654.20</b> (-434.96)	<b>-38627.70</b> (-16.31)	<b>-19782.20</b> (+37.51)
Claims on Govt.(net)	<b>42117.10</b> (+35.04)	<b>17285.50</b> (-58.96)	<b>-24831.60</b> (-327.23)	<b>11533.90</b> (-65.90)	<b>-30583.20</b> (-379.86)	8393.70 (-27.23)	<b>-8891.80</b> (+70.93)
Claims on other public	<b>2551.90</b> (+7.20)	<b>3218.10</b> (+26.11)	<b>666.20</b> (+288.45)	<b>2911.90</b> (+17.27)	<b>360.00</b> (+109.91)	3298.40 (+13.27)	<b>80.30</b> (-77.69)
Claims on DMBs	<b>13764.90</b> (+155.53)	<b>18952.30</b> (+37.69)	<b>5187.40</b> (-38.08)	<b>11182.90</b> (+96.68)	<b>-2582.00</b> (-130.82)	17495.80 (+56.45)	<b>-1456.50</b> (+43.59)
Other items (net)	<b>-59991.40</b>	<b>-58301.40</b>	<b>1690.00</b>	<b>-58840.40</b>	<b>1151.00</b>	-67815.60	<b>-9514.20</b>
<b>Reserve money (A+B)</b>	<b>284483.40</b> (+15.56)	<b>348071.80</b> (+22.35)	<b>63588.40</b> (+66.05)	<b>289171.70</b> (+15.19)	<b>4688.30</b> (-87.76)	319958.20 (+10.65)	<b>-28113.60</b> (-699.65)
A) Currency Issued	<b>208094.10</b> (+22.13)	<b>226888.30</b> (+9.03)	<b>18794.20</b> (-50.16)	<b>203806.90</b> (+20.78)	<b>-4287.20</b> (-111.37)	225727.70 (+10.76)	<b>-1160.60</b> (+72.93)
i) Currency outside banks	<b>192114.50</b> (+24.52)	<b>209517.70</b> (+9.06)	<b>17403.20</b> (-53.99)	<b>188056.20</b> (+21.46)	<b>-4058.30</b> (-110.73)	<b>205895.20</b> (+9.49)	<b>-3622.50</b> (+10.74)
ii) Cash in tills	<b>15979.60</b> (-0.75)	<b>17370.60</b> (+8.70)	<b>1391.00</b> (+1254.36)	<b>15750.70</b> (+13.17)	<b>-228.90</b> (-89.96)	19832.50 (+25.92)	<b>2461.90</b> (+1175.54)
B) Deposits held with BB	<b>76389.30</b> (+0.78)	<b>121183.50</b> (+58.64)	<b>44794.20</b> (+7509.00)	<b>85364.80</b> (+3.73)	<b>8975.50</b> (+1424.63)	94230.50 (+10.39)	<b>-26953.00</b> (-400.30)
Of which: Excess reserves	<b>25935.89</b> (+33.39)	<b>63854.22</b> (+146.20)	<b>37918.34</b> (+484.08)	<b>32213.24</b> (+39.84)	<b>6277.35</b> (-3.31)	34406.84 (+6.81)	<b>-29447.38</b> (-569.11)
<b>Money multiplier</b>	<b>4.83</b>	<b>4.48</b>	<b>NA</b>	<b>4.98</b>	<b>NA</b>	<b>4.98</b>	<b>NA</b>

Source: Statistics Department, BB.

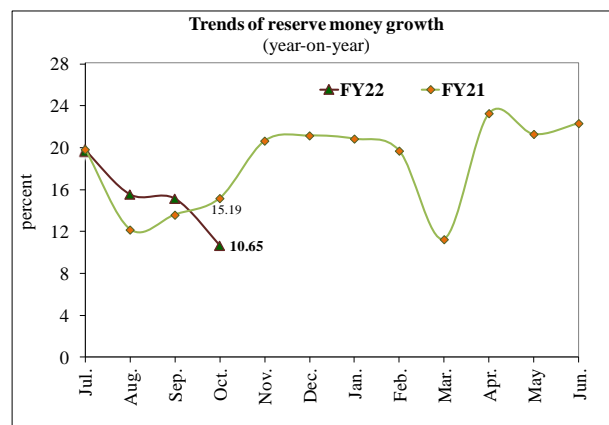
Note:- Figures in brackets indicate percentage changes over the corresponding period. P = provisional, R = Revised, NA = Not applicable.

Stock figures indicate the end period position, while the flow figure indicates the change since the starting of the fiscal year.

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

Reserve money (RM) recorded an increase of 10.65 percent at the end of October 2021 compared to the level of end October of 2020. Of the sources of reserve money, net foreign assets of Bangladesh Bank increased by 11.23 percent while net domestic assets of Bangladesh Bank decreased by Taka 16.31 percent at the end of October 2021 compared to the levels of October 2020.

Money multiplier (M2/RM) substantially increased to 4.98 at the end of October 2021 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

(Taka in crore)

Bank Group	As of end June, 2021	As of end October, 2021 <sup>P</sup>					
	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 <sup>2/</sup>
			Local Currency <sup>1/</sup>	Foreign Currency			
1	2	3	4a	4b	5	6=(3+4a+4b+5)	7
			CRR <sup>*</sup>	Excess Reserve			
State-owned Banks	168621.84	3601.35	15942.64	1661.95	436.20	144049.46	67313.22
Specialised Banks	1697.67	n/a	1552.09	9.15	9.92	n/a	1552.09
Private Banks (Other than Islamic)	177699.82	11921.44	26262.43	3533.09	4262.64	134729.31	111269.30
Islamic Banks <sup>#</sup>	64288.95	4344.73	13886.99	26292.07	1490.68	19817.17	33062.53
Foreign Banks	36778.82	666.14	3014.77	1858.66	2915.88	25830.15	14025.90
<b>Total</b>	<b>449087.10</b>	<b>20533.66</b>	<b>60658.92</b>	<b>33354.91</b>	<b>9115.33</b>	<b>324426.09</b>	<b>448088.91</b>
(as % of total liquid assets)		(+4.58)	(+13.54)	(+7.44)	(+2.03)	(+72.40)	

Source : Department of Offsite Supervision, BB.

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

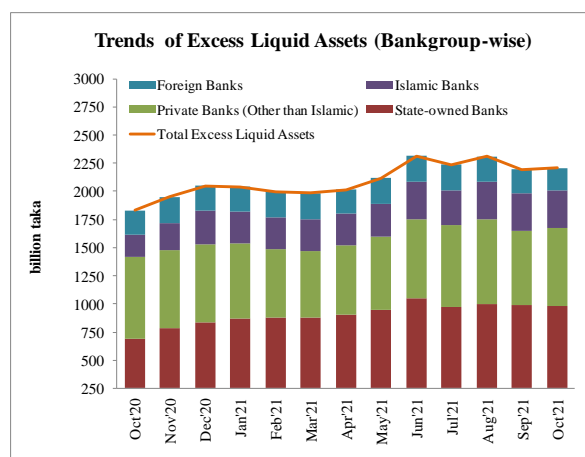
Note : Figures in brackets indicate sectoral share in the total liquid assets. P=provisional.

\*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.

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

Total liquid assets of the scheduled banks stood at Taka 448088.91 crore as of end October, 2021 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 October, 2021 was Taka 227223.04 crore.

Excess liquid assets in the banking industry increased over the period of FY21 and onwards due to lower private-sector credit demand owing to COVID-19 pandemic, huge inflow of remittances, easing monetary policy instruments and injection of funds under a massive stimulus package initiative. However, total excess liquid assets slightly increased in October, 2021 compared to that of September, 2021.



#### b) Liquidity indicators of the scheduled banks

Advance Deposit Ratio (ADR) in the banking system remained well below the allowable limit set by BB<sup>1</sup> up to end of June 2021. Maintained Liquidity Coverage Ratio (LCR) of the banking sector remained above the minimum requirement of 100 percent at end of June 2021, 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 June 2021 the

Liquidity Indicators (Quarterly)

As on	Advance Deposit Ratio (ADR)	Liquidity Coverage Ratio (LCR)	Net Stable Funding Ratio (NSFR)
End June, 2020	76.22%	213.52%	110.57%
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%

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

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.

<sup>1</sup> 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	14-Day	30-Day			
<b>FY21</b>														
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	2.00
January	0.49	0.86	1.31	3.07	4.02	5.42	6.63	6.89	---	---	---	4.75	4.00	1.78
February	0.43	0.75	1.23	3.09	4.21	5.96	---	---	---	---	---	4.75	4.00	1.67
March	0.75	0.99	1.86	3.13	4.24	---	---	---	---	---	---	4.75	4.00	1.82
April	0.57	1.00	1.57	2.98	---	5.67	5.83	6.58	---	---	---	4.75	4.00	1.68
May	0.53	0.72	1.31	2.61	3.97	5.68	6.04	6.60	---	---	---	4.75	4.00	2.08
June	0.52	0.68	1.21	2.44	3.84	5.38	5.65	6.06	---	---	---	4.75	4.00	2.25
<b>FY22</b>														
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@	3.08	3.56	3.98	4.66	6.38	7.39	7.88	7.98	1.92	2.41	2.65	4.75	4.00	3.15

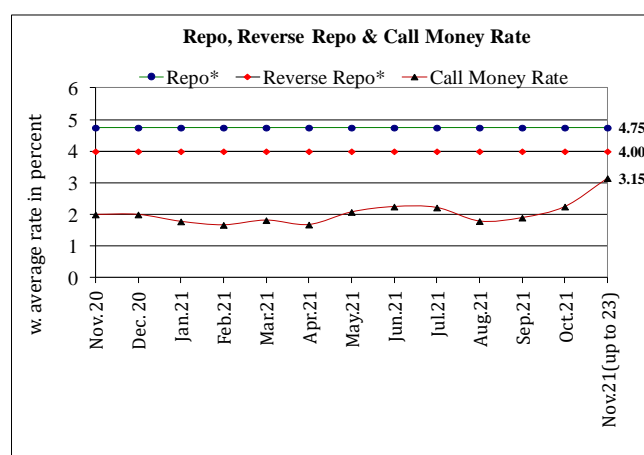
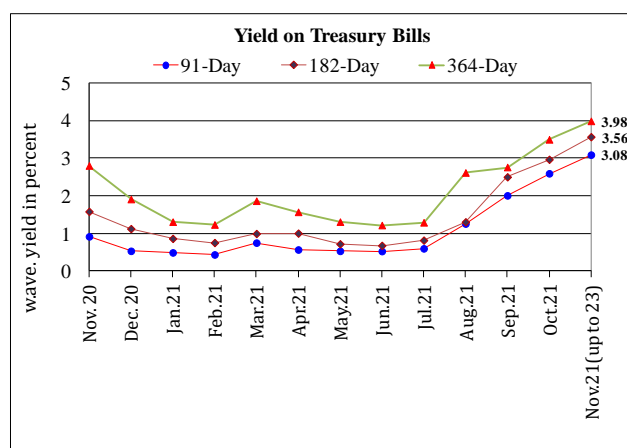
Source: Monetary Policy Department and Debt Management Department, Bangladesh Bank. --- = there was no auction, @ = up to November 23, 2021.

\* 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 increased to 3.08 percent, 3.56 percent and 3.98 percent respectively up to November 23<sup>rd</sup> of FY22 from their levels of October of FY22. The weighted average yields on 07 days, 14 days and 30 days BB bills also increased to 1.92 percent, 2.41 percent and 2.65 percent respectively up to November 23<sup>rd</sup> of FY22 compared to their levels in October of FY22.

The weighted average yields on 2-Year, 5-Year, 10-Year, 15-Year and 20-Year BGTB increased to 4.66 percent, 6.38 percent, 7.39 percent and 7.88 percent and 7.98 percent respectively in November of FY22 from their levels of October 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 3.15 percent up to November 23<sup>rd</sup> of FY22; indicating lack of adequate demand for liquidity in the money market.





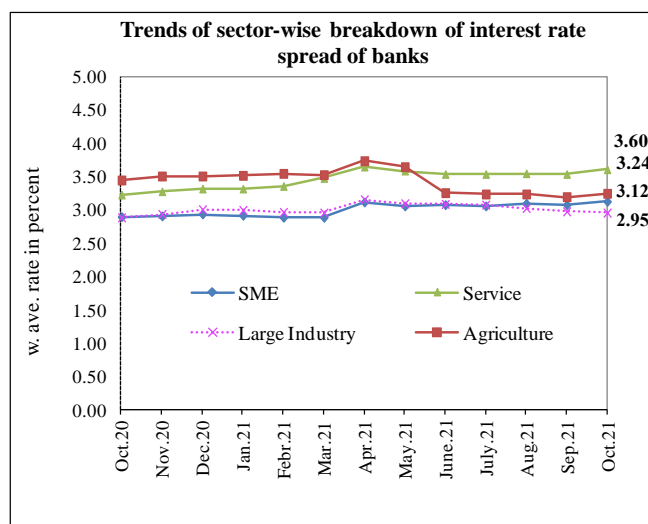
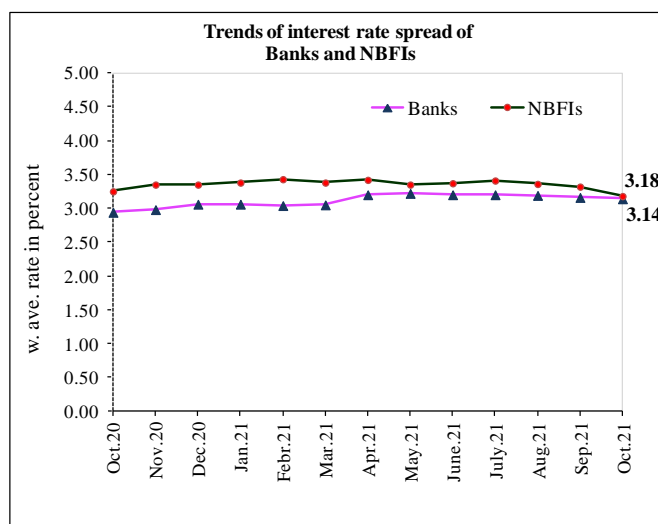
## b) Interest rate spread of banks and non-bank financial institutions

(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
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

Source: Statistics Department, Bangladesh Bank.

The spread between the weighted average interest rate on advances and deposits of all banks and NBFIs decreased slightly to 3.14 percent and 3.18 percent respectively in October of FY22 as compared to 3.16 percent and 3.32 percent in September of FY22. Weighted average interest rate on deposits of all banks decreased to 4.01 percent while that of NBFIs increased to 7.55 percent in October of FY22 compared to September of FY22



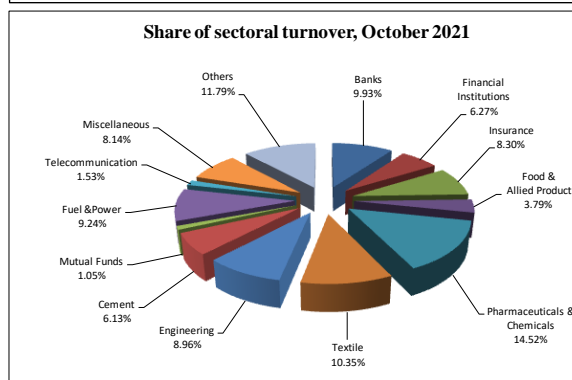
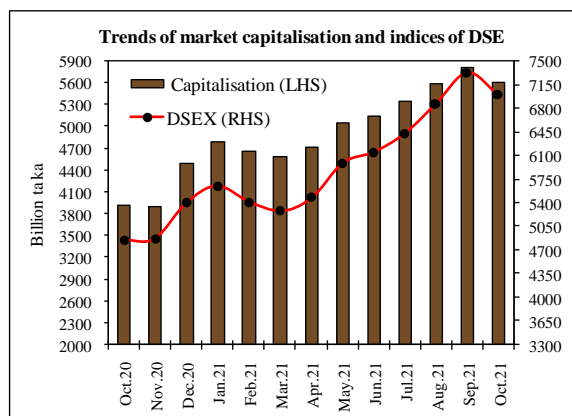
## 5. Capital market developments

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 month	
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)					
End Month	Enlisted issues	(Taka in crore)			DSE Broad Index (DSEX)
		Issued Capital and Debentures	Market Capitalisation	Turnover during the month	
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
February'21	600	137178.50	465736.60	14449.04	5404.80
March'21	603	138462.20	458902.30	14480.41	5278.16
April'21	604	138728.20	470712.80	14377.27	5479.62
May'21	604	139244.30	503868.80	31010.44	5990.99
June'21	609	139734.60	514282.10	43508.98	6150.48
July'21	610	140036.00	534404.80	23303.39	6425.26
August'21	611	141072.30	557972.30	45118.69	6869.25
September'21	611	141105.70	581543.10	50706.40	7329.04
October'21	612	145673.80	559578.90	37017.27	7000.95

Source : Dhaka Stock Exchange, Dhaka.

All indicators in the capital market exhibited downward trend except enlisted issues and issued capital and debentures in October 2021. The DSE Broad Index (DSEX) at the end of October 2021 decreased by 4.48 percent to 7000.95 compared to 7329.04 at the end of September 2021. Market capitalization also decreased to Taka 559578.90 crore at the end of October 2021 from Taka 581543.10 crore at the end of September 2021.

Total turnover at the end of October, 2021 was lower at Taka 37017.27 crore as compared to Taka 50706.40 crore at the end of September, 2021. Of the total turnover, the share of pharmaceuticals & chemicals, textile, banks, fuel & power, engineering and insurance were 14.52 percent, 10.35 percent, 9.93 percent, 9.24 percent, 8.96 percent and 8.30 percent respectively. Sectorwise composition of total turnover is shown in the pie chart.



## 6. CPI and Inflation

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

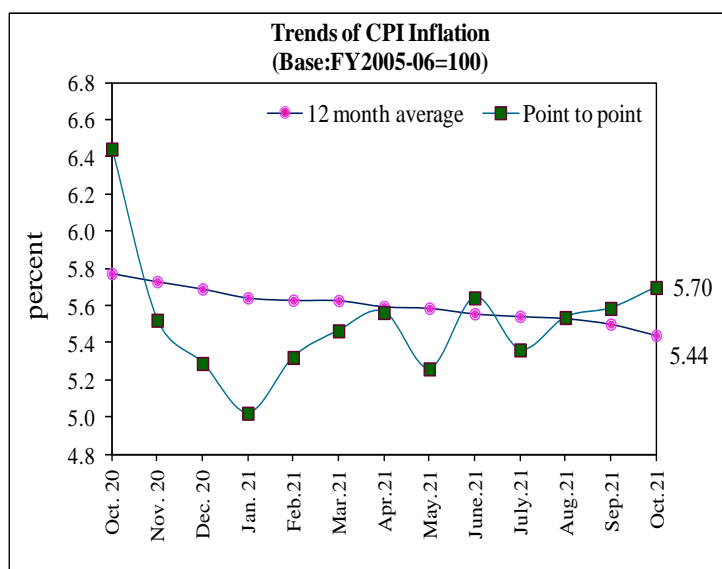
FY	Twelve-Month Average Basis						Point to Point Basis					
	General		Food		Non-food		General		Food		Non-food	
	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
2018-19	258.65	5.47	281.32	5.51	229.58	5.42	260.44	5.52	279.65	5.40	235.82	5.71
2019-20	273.26	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
FY22												
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

Source: Bangladesh Bureau of Statistics, Ministry of Planning.

The twelve month average general inflation fell marginally to 5.44 percent in October 2021 from 5.50 percent in September 2021, remaining 0.14 percentage point higher than the target of 5.30 percent for FY22.

On the other hand, the point to point food inflation increased slightly to 5.22 percent in October 2021 from 5.21 percent in September 2021. Moreover, non food inflation increased significantly to 6.48 percent in October 2021 from 6.19 percent in September 2021. As a

result, the point to point general inflation was fueled up by 0.11 percentage point, reaching 5.70 percent in October 2021 from 5.59 percent of September 2021. Rising prices in the international commodity market due to supply disruption along with recent depreciation of BDT might have fueled up inflation.



## 7. Industrial production

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

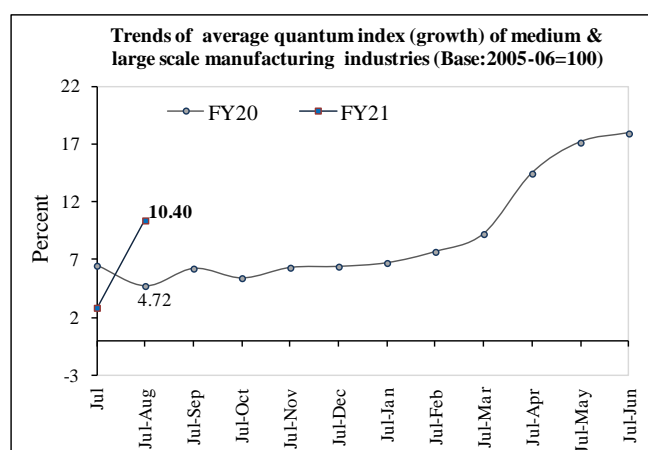
Major Industry Group	Weight (%)	Monthly Index		Monthly Average Index		Percentage change	
		August, 2020	August, 2021 <sup>P</sup>	July-August, FY21	July-August, FY22 <sup>P</sup>	August, 2021 over August, 2020	July-August, FY22 over July-August, FY21
<b>General</b>	<b>100.00</b>	<b>403.57</b>	<b>480.21</b>	<b>431.02</b>	<b>475.84</b>	<b>18.99</b>	<b>10.40</b>
Wearing apparel	34.84	399.20	459.70	461.70	470.68	15.16	1.95
Textile	14.07	245.52	315.23	245.43	298.69	28.39	21.70
Food products	10.84	522.83	595.40	569.08	607.05	13.88	6.67
Pharmaceuticals and medicinal chemical	8.23	1013.86	1092.52	965.43	1030.64	7.76	6.75
Non-metallic mineral products	7.12	452.76	591.84	490.51	531.70	30.72	8.40
Leather and related products	4.40	313.10	705.22	317.89	750.80	125.24	136.18
Chemicals and chemical products	3.67	155.11	122.84	156.50	117.76	-20.80	-24.75
Basic metals	3.15	148.11	199.59	163.41	199.53	34.76	22.10
Tobacco products	2.92	105.19	114.84	117.92	114.68	9.17	-2.74
Fabricated metal products except machinery	2.32	254.76	329.68	265.77	345.82	29.41	30.12
Others*	8.44	289.97	419.10	297.16	419.10	44.53	41.04

Source: Bangladesh Bureau of Statistics.

\*Others means residual items. P = Provisional.

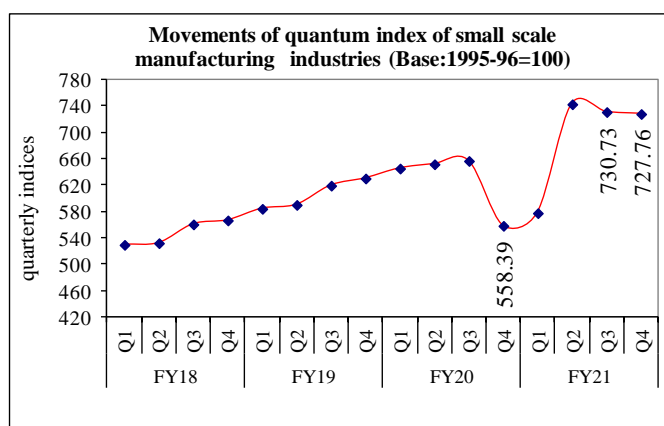
The average general index of industrial production (medium & large scale manufacturing) increased by 10.40 percent to 475.84 during July-August of FY22 over that of FY21.

Sub-indices of major industry groups which increased during July-August of FY22 were: leather and related products by 136.18 percent, fabricated metal products except machinery by 30.12 percent, basic metals by 22.10 percent, textile by 21.70 percent, non-metallic mineral products by 8.40 percent, pharmaceuticals & medicinal chemical by 6.75 percent, food products by 6.67 percent and wearing apparel by 1.95 percent. On the other hand, chemicals and chemical products decreased by 24.75 percent and tobacco products by 2.74 percent during July-August of FY22 compared to the same period of the preceding year.



### b) Quantum index of small scale manufacturing industry

The general index of small scale manufacturing industry increased by 30.33 percent to 727.76 during the last quarter of FY21 (April-June, 2021) compared to the same quarter of FY20 (April-June, 2020). The said index decreased by 0.41 percent as compared to the index of 730.73 during the third quarter (January-March, 2020) of FY21. The movements of quantum index showed upward trend from the first quarter of FY18; though it fell drastically in the fourth quarter of FY20 due to Covid-19 pandemic situation. However, it pulled through in the first quarter of FY21 with the onset of recovery of the economy, increased substantially in the second quarter, then somewhat stabilized in the last half 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	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 <sup>RT</sup>	404.95	----	----	9.05	----	9.05	20.44	28.70	----

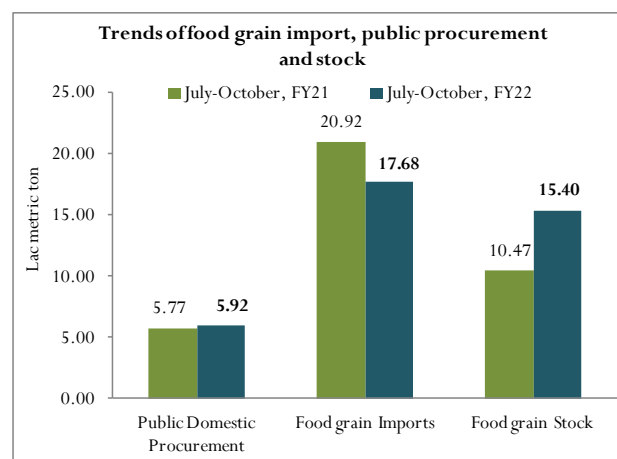
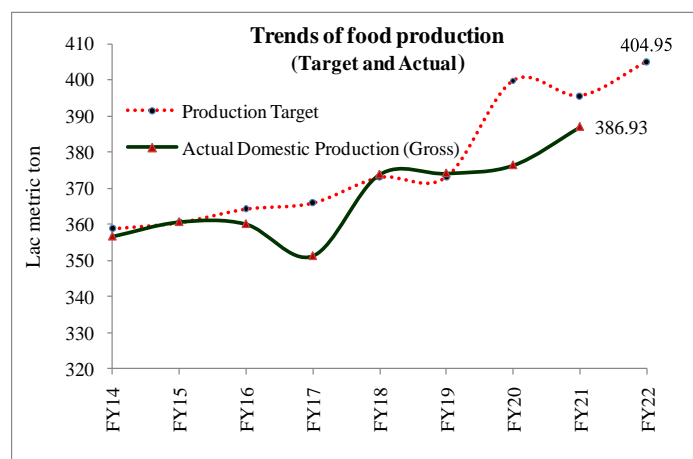
Particulars	July-October, FY22	July-October, FY21
1. Production	----	----
2. Imports (Rice & Wheat)	17.68	20.92
3. Procurement (Rice: Boro)	5.92	5.77
4. Distribution (Rice & Wheat)	10.76	8.56
5. Outstanding Food Stock at end of October(Rice & Wheat) ***	15.40	10.47

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

Note : RT =Revised Target, ---- = Data not available.

\*= 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 (food grains) for FY22 has been set at 404.95 lac metric tons. Import of rice and wheat during July-October of FY22 was 17.68 lac metric tons which was lower than 20.92 lac metric tons during July-October of FY21. Whereas, procurement of rice and distribution of rice & wheat during July-October of FY22 were higher at 5.92 lac metric tons and 10.76 lac metric tons respectively than 5.77 lac metric tons and 8.56 lac metric tons during July-October of FY21. Outstanding Stock of food grains stood higher at 15.40 lac metric tons at the end of October of FY22 which was 10.47 lac metric tons at the end of the same period of the preceding fiscal year.





## 9. Agricultural credit and non-farm rural credit

### a. Agricultural credit

(Taka in crore)

Month	Disbursement	Recovery	Disbursement	Recovery
	FY22 <sup>P</sup>		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
<b>July-October</b>	<b>6160.54</b> <b>(+12.58)</b>	<b>6219.69</b> <b>(-10.89)</b>	<b>5472.30</b> <b>(+15.74)</b>	<b>6979.65</b> <b>(+30.25)</b>

Source: Agricultural Credit Department, Bangladesh Bank.

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

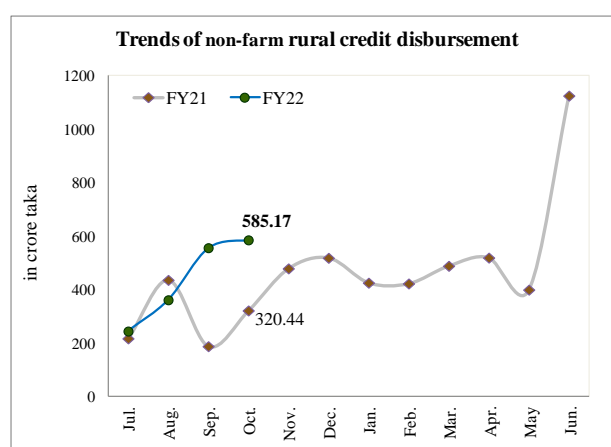
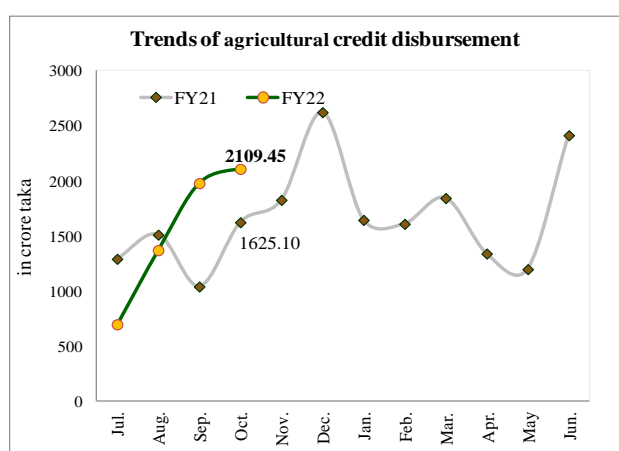
Programmed level for total disbursement of agricultural credit and non-farm rural credit was Tk.28391.00 crore for FY22.

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

### b. Non-farm rural credit

(Taka in crore)

Month	Disbursement	Recovery	Disbursement	Recovery
	FY22 <sup>P</sup>		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
<b>July-October</b>	<b>1744.58</b> <b>(+50.71)</b>	<b>1377.64</b> <b>(-6.77)</b>	<b>1157.55</b> <b>(-12.76)</b>	<b>1477.61</b> <b>(+5.58)</b>



Banks disbursed a total of Taka 7905.12 crore of which Taka 6160.54 crore was for agricultural credit and Taka 1744.58 crore was for non-farm rural credit during July-October of FY22. This disbursement of agricultural credit and non-farm rural credit increased by 12.58 percent and 50.71 percent respectively during July-October of FY22 compared to July-October of FY21. Banks' recovery for agricultural credit and non-farm rural credit was Taka 6219.69 crore and 1377.64 crore respectively during July-October of FY22. This recovery of agriculture credit and non-farm rural credit decreased by 10.89 percent and 6.77 percent respectively during July-October of FY22 compared to the same period of previous fiscal year.

### Overdue and outstanding Agricultural credit and non-farm rural credit

(Taka in crore)

End Month	FY22 <sup>P</sup>			FY21 <sup>R</sup>		
	Overdue	Outstanding	Overdue as % of outstanding	Overdue	Outstanding	Overdue as % of outstanding
<b>October</b>	<b>7178.69</b> <b>(+3.95)</b>	<b>46353.79</b> <b>(+5.56)</b>	<b>15.49</b>	<b>6906.06</b> <b>(+4.82)</b>	<b>43913.45</b> <b>(+3.60)</b>	<b>15.73</b>

Source: Agricultural Credit Department, Bangladesh Bank.

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

The position of overdue agricultural credit and non-farm rural credit as percentage of total outstanding credit stood at 15.49 in October of FY22 from 15.73 in October of FY21.

## 10. Industrial and CMSME loans

### a) Industrial term loans

Disbursement of total industrial term loans during April-June of FY21 increased by 60.16 percent to Taka 19430.73 crore as compared to Taka 12132.03 crore during April-June of FY20. Recovery of industrial term loans increased by 44.63 percent and stood at Taka 14734.87 crore during April-June of FY21 against Taka 10187.75 crore during the same period of the previous fiscal year.

Outstanding amount of industrial term loans at the end of June, 2021 stood at Taka 315294.17 crore. At the same time the overdue of industrial term loans was Taka 55838.69 crore, which was 17.71 percent of the outstanding amount.

(Taka in crore)

Disbursement, recovery and outstanding situation								
Period	Disbursement				Recovery			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
<b>FY19</b>	63562.00	8502.61	8785.47	80850.08	60975.55	7830.21	7763.06	76568.82
<b>FY20</b>								
July-September	17865.61 (+15.05)	2233.22 (+9.01)	1871.17 (+22.00)	21970.00 (+14.96)	16426.07 (+30.85)	2152.83 (+3.26)	2206.77 (+26.84)	20785.67 (+26.91)
October-December	18686.85 (-3.04)	3141.17 (+16.17)	2379.22 (+4.35)	24207.24 (-0.20)	17026.58 (+24.87)	2666.16 (+26.25)	2455.50 (+14.53)	22148.24 (+23.79)
January-March	12941.58 (+19.04)	1423.15 (-10.61)	1583.01 (-43.17)	15947.74 (+4.58)	12751.61 (-15.66)	1916.11 (+12.59)	1934.49 (+4.62)	16602.21 (-11.08)
April-June	10160.81 (-43.20)	1341.79 (-37.82)	629.43 (-71.21)	12132.03 (-45.43)	7913.40 (-59.76)	1141.14 (-40.92)	1133.21 (-44.18)	10187.75 (-56.88)
<b>FY21</b>								
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)

End Period	Overdue				Outstanding			
	LSI	MSI	SSCI	Total	LSI	MSI	SSCI	Total
<b>June, 2020</b>	29973.15	9471.80	3427.48	42872.43	222987.73	36651.11	17712.25	277351.09
<b>June, 2021</b>	41168.01	10714.80	3955.88	55838.69	252473.59	41548.89	21271.69	315294.17

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 Cottage, Micro, Small and Medium Enterprise (CMSME) loans increased by 48.91 percent during April-June of FY21 compared to the same period of the preceding year.

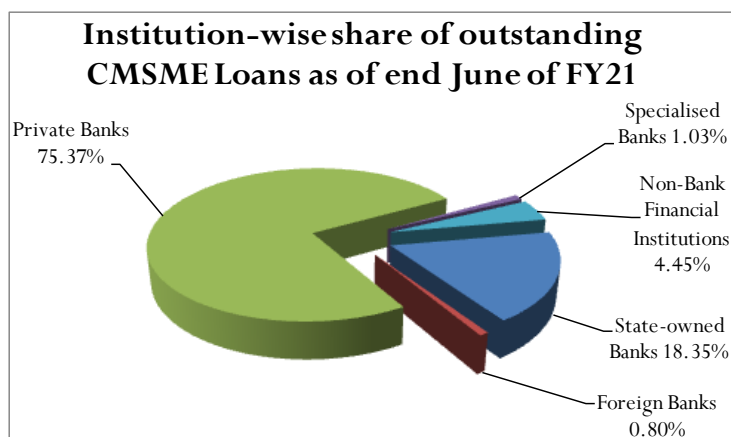
Outstanding of CMSME loans was higher by 9.64 percent at the end of June of FY21 compared to that of end June of FY20. Outstanding CMSME loans as percentage of total outstanding loans stood at 20.39 at the end of June of FY21 which was 22.60 of end June of FY20.

The share of outstanding CMSME loans to total CMSME loans from different categories of banks and of non-bank financial institutions as of end June of FY21 is shown in the pie diagram.

(Taka in crore)

Banks/NBFIs Quarter	CMSME Loans	State-owned Banks	Private Banks	Foreign Banks	Specialised Banks	Non-Bank Financial Institutions	Total
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 of FY20	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
January-March, FY21	Disbursement	3018.65	37866.12	667.18	920.15	1973.57	44445.67
	Recovery	2264.48	29369.04	474.37	62.08	1414.02	33583.99
End March of FY21	Outstanding of CMSME Loans	42285.95	181415.15	2716.31	2915.73	10836.40	240169.54
	Outstanding of Total Loans	206656.33	840062.06	34688.17	30239.12	52487.60	1164133.28
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
% changes of Disbursement of CMSME loans during April-June, FY21 over April-June, FY20		+113.85	+42.60	-37.24	+41.68	+292.70	+48.91
Outstanding CMSME Loans as % of Total Outstanding loans during April-June, FY21		+21.11	+21.30	+5.39	+7.88	+20.54	+20.39
% changes of Outstanding of CMSME loans at the end of June of FY21 over June of FY20		+17.38	+8.10	-19.87	+32.56	+9.29	+9.64

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



## 11. Exports

### A. Annual exports

(USD in million)

FY16	FY17*	FY18*	FY19*	FY20*	FY21 <sup>*R</sup>
34257.18 (+9.77)	34655.90 (+1.16)	36668.17 (+5.81)	40535.04 (+10.55)	33674.12 (-16.93)	38758.31 (+15.10)

### B. Monthly exports

Month	FY22 <sup>P*</sup>	FY21 <sup>*R</sup>
July	3473.43	3910.92
August	3383.07	2967.16
September	4165.45	3018.76
October	4727.53	2947.80
<b>July-October</b>	<b>15749.48</b> (+22.62)	<b>12844.64</b> (+0.97)
<b>Export target is set USD 43500.00 million for FY22.</b>		

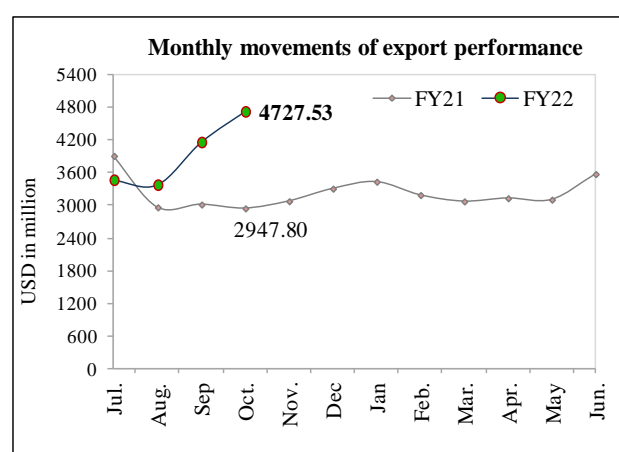
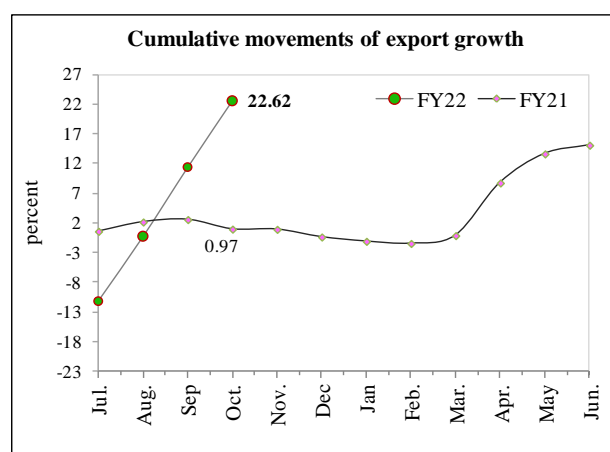
Source : Export Promotion Bureau (EPB), Bangladesh.

R=Revised; P=Provisional. Strategic Target for July- October, FY22 is USD 13897.00 million and strategic target for October, 2021 is USD 3464.00 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.

Total merchandise commodity export during July-October of FY22 increased significantly by USD 2904.84 million or 22.62 percent to USD 15749.48 million from USD 12844.64 million during July-October of FY21. Export earnings were 13.33 percent higher than the strategic target set for the period.

According to EPB data, merchandise commodity export in October of FY22 was higher by USD 1779.73 million or 60.37 percent and stood at USD 4727.53 million from USD 2947.80 million in October of FY21. Export growth in October is the highest ever single month export growth. Export earnings of October were 36.48 percent higher than the strategic target set for the month. Strong rebound in demand for apparels in export destinating countries may be the reason of higher export growth.



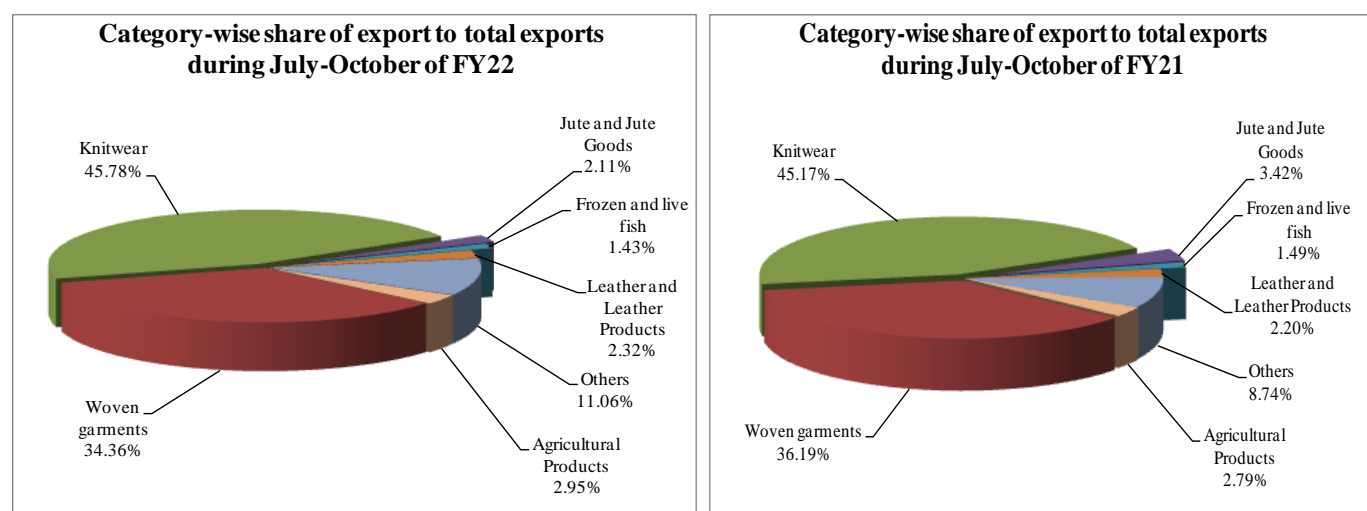
## C. Category-wise breakdown of exports

(USD in million)

Particulars	July-October of FY22	July-October of FY21	Change in July-October of FY22 over July-October of FY21	
			In amount	In percent
1. Woven garments	5411.08	4648.22	762.86	+16.41
2. Knitwear	7210.07	5801.88	1408.19	+24.27
3. Home Textiles	412.78	354.25	58.53	+16.52
4. Agricultural Products	464.11	358.82	105.29	+29.34
5. Jute and Jute Goods	332.98	438.78	-105.80	-24.11
6. Leather and Leather Products	364.90	283.20	81.70	+28.85
7. Frozen and live fish	225.23	191.75	33.48	+17.46
8. Chemical Products	124.06	82.24	41.82	+50.85
9. Plastic Products	46.04	35.68	10.36	+29.04
10. Engineering products	339.73	140.10	199.63	+142.49
11. Others	818.50	509.72	308.78	+60.58
<b>TOTAL</b>	<b>15749.48</b>	<b>12844.64</b>	<b>2904.84</b>	<b>22.62</b>

Source : Export Promotion Bureau (EPB), Bangladesh.

Category-wise breakdown of exports shows that export of readymade garments (knitwear and woven garments) increased by 20.78 percent; which contributed the lion's share (80.14%) of the country's export. Among all products, export of engineering products (+142.49%), chemical products (+50.85%), agricultural products (+29.34%), plastic products (+29.04%), leather and leather products (+28.85%), knitwear (+24.27%), frozen and live fish (+17.46%), home textiles (+16.52%) and woven garments (+16.41%) increased during July-October of FY22 whereas, export of jute and jute goods (-24.11%) decreased during July-October of FY22 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)		Import LCs settlement	Import LCs opening
Month	FY21 <sup>R</sup>	FY20	FY21 <sup>*R</sup>	FY21 <sup>*R</sup>
July-June	65594.70 (+19.73)	54784.70 (-8.56)	57256.40 (+7.52)	67037.42 (+19.50)
Month	FY22 <sup>P</sup>	FY21 <sup>R</sup>	FY22 <sup>P#</sup>	FY22 <sup>P#</sup>
July	5141.10	4228.00	4661.06	5143.75
August	6587.60	3806.00	6092.02	7333.50
September	6991.70	4652.50	6296.94	7942.17
July-September	18720.40 (+47.56)	12686.50 (-11.43)	17050.02 (NA)	20419.42 (NA)
October			6328.20	6902.90
July-October	NA	NA	23378.22 (+51.33)	27322.32 (+52.26)

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

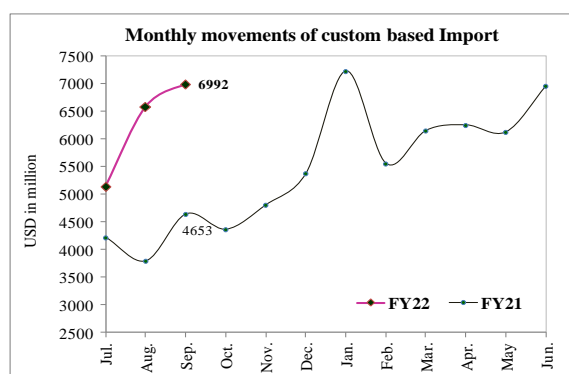
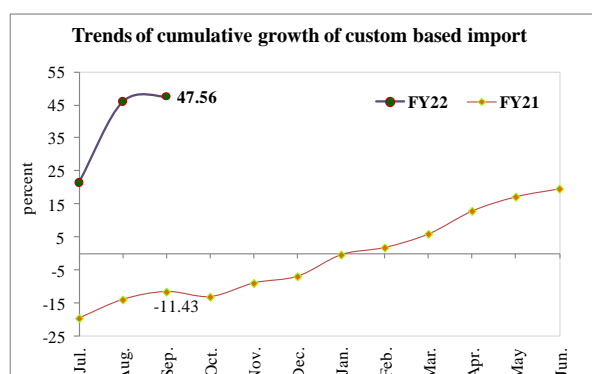
Note:- Figures in brackets indicate percentage changes over the corresponding period of the preceding year.

P = Provisional; R= Revised, NA= Not Available.

\*Data downloaded from Online Import Monitoring System on 18.11.2021.

#Data downloaded from Online Import Monitoring System on 28.09.2021.

Total value of custom based import during July-September of FY22 remarkably increased by USD 6033.90 million or 47.56 percent to USD 18720.40 million against USD 12686.50 million during July-September of FY21. Moreover, custom based import in September alone of FY22 sharply increased by 50.28 percent as compared to the same month of the previous fiscal year. A gradual decline in the covid-19 infection cases and the subsequent relaxation of restriction has encouraged the businesses to rescue imports.



Settlement of import LCs during July-October of FY22 increased by 51.33 percent and stood at USD 23378.22 million. This increase was driven by petroleum & petroleum products (+82.45%), intermediate goods (66.87%), industrial raw material (+49.15%), consumer goods (+48.26%), machinery for miscellaneous industries (+40.99%) and capital machinery (+25.69%).

Fresh opening of import LCs during July-October of FY22 increased by 52.26 percent and stood at USD 27322.32 million. This increase was mainly due to rise in opening of import LCs of petroleum & petroleum products (+90.24%), machinery for miscellaneous industries (+63.71%), consumer goods (+60.47%), intermediate goods (+60.27%), industrial raw material (+49.47%) and capital machinery (+21.21%).



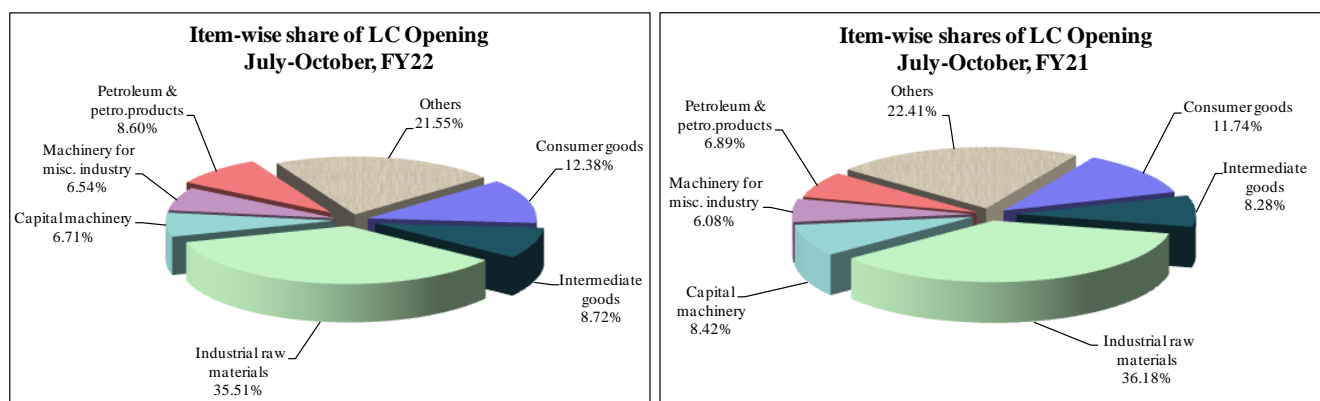
## b) Item-wise fresh opening and settlement of import LCs<sup>#</sup>

(USD in million)

Items	July-October, FY22 <sup>P</sup>			July-October, FY21			Percentage changes in July-October, FY22 over July-October, FY21	
	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	3381.42	2887.06	1380.30	2107.20	1947.26	128.04	60.47	48.26
B. Intermediate goods	2381.98	2020.90	995.35	1486.18	1211.03	90.10	60.27	66.87
C. Industrial raw materials	9702.70	8604.14	6108.62	6491.52	5768.68	451.70	49.47	49.15
D. Capital machinery	1831.97	1294.12	1527.31	1511.37	1029.65	340.40	21.21	25.69
E. Machinery for misc. inds.	1786.29	1274.94	1118.87	1091.12	904.28	65.70	63.71	40.99
F. Petroleum & petro.prods.	2350.94	2099.27	547.70	1235.75	1150.61	40.60	90.24	82.45
G. Others	5887.03	5197.77	10992.34	4021.12	3437.45	9512.97	46.40	51.21
<b>Total</b>	<b>27322.32</b>	<b>23378.22</b>	<b>22670.48</b>	<b>17944.25</b>	<b>15448.95</b>	<b>10629.51</b>	<b>52.26</b>	<b>51.33</b>
of which back to back	4052.48	3437.51	3018.93	2640.84	2320.27	179.29	53.45	48.15

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

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



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

## C) Projection of 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
<b>November'21</b>	5018.89	811.49
<b>December'21</b>	5280.60	841.57
<b>January'22</b>	5287.64	746.64
<b>November-January, FY22</b>	<b>15587.12</b>	<b>2399.70</b>

Source: All Authorized Dealer (AD) 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 15587.12 million and USD 2399.70 million respectively during November-January of FY22. This liability of back to back LCs is 36.78 percent of foreign currency holdings (Nostro account net balance+Investment in OBU+FC balances with Bangladesh Bank) of AD banks as on November 21, 2021.

### 13. Workers' remittances

#### Annual and monthly trends

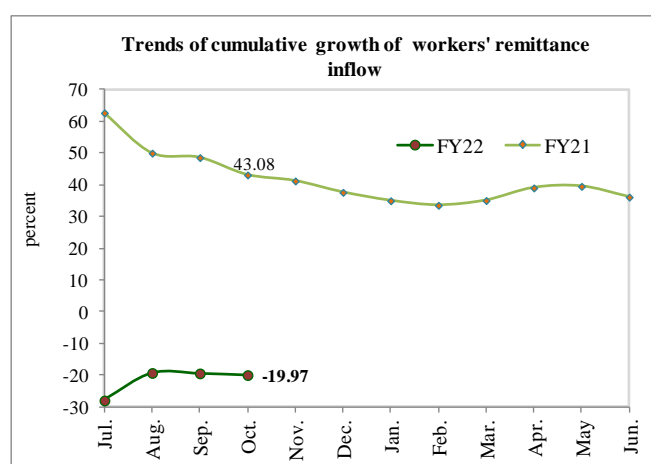
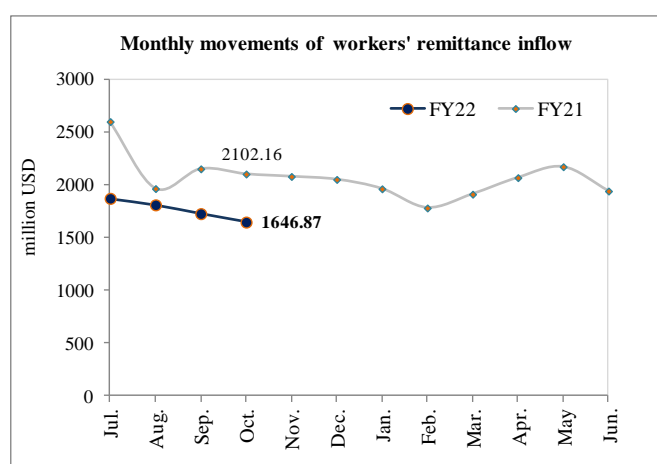
(USD in million)

FY19	FY20	FY21 <sup>R</sup>
16419.63 (+9.60)	18205.01 (+10.87)	24777.71 (+36.10)
Month	FY22 <sup>P</sup>	FY21 <sup>R</sup>
July	1871.49	2598.21
August	1810.10	1963.94
September	1726.71	2151.05
October	1646.87	2102.16
<b>July-October</b>	<b>7055.17</b> (-19.97)	<b>8815.36</b> (+43.08)

**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-October of FY22 decreased significantly by USD 1760.19 million or 19.97 percent and stood at USD 7055.17 million against USD 8815.36 million during July-October of FY21. This decline in remittances is a reflection of the second wave of covid-19 pandemic situation when many Bangladeshi migrants lost their jobs, some migrants were laid off by their companies; besides, many others who returned home and couldn't go back due to suspended international flights as a part of country-wide lockdown and unmet vaccination requirements.



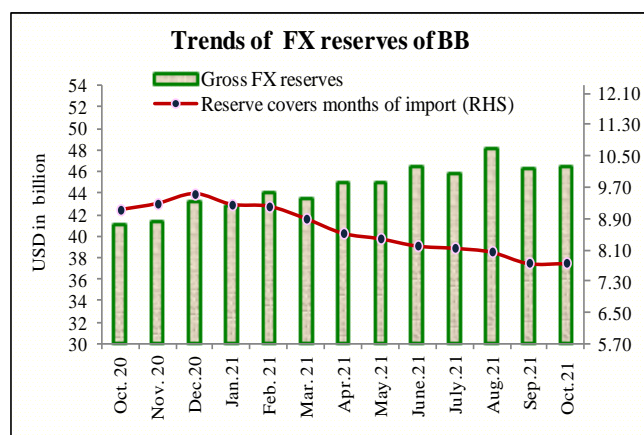
## 14. Foreign exchange reserves of Bangladesh Bank and commercial banks

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

Gross foreign exchange reserves of BB stood at USD 46459.27 million (with ACU liability of USD 1631.67 million) as of end October, 2021, which was USD 41005.79 million (with ACU liability of USD 1304.62 million) as of end October, 2020 and 46199.80 million (with ACU liability of USD 887.13 million) as of end of September, 2021. The foreign exchange reserves (less ACU liability) in October, 2021 is sufficient to pay import liability of 7.51 months, considering the average of the previous 12 months' (October, 2020-September, 2021) 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 <sup>P</sup>	FY21
	July	45842.20	37288.20
	August	48059.99	39040.14
	September	46199.80	39313.98
	October	46459.27	41005.79

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



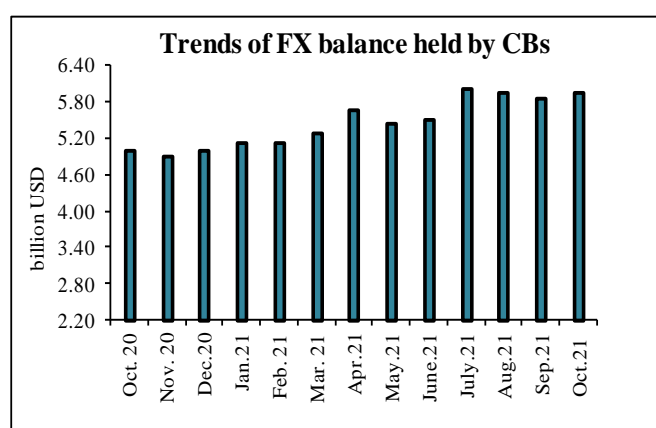
### b) Gross foreign exchange balances held by commercial banks (CBs)\*:

Gross foreign exchange balances held by commercial banks stood higher at USD 5968.69 million as of end October, 2021 than USD 5011.62 million as of end October, 2020.

(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 <sup>P</sup>	FY21
	July	6007.35	4867.03
	August	5958.00	5087.13
	September	5843.82	5135.53
	October	5968.69	5011.62

Source: Foreign Exchange Policy Department, Bangladesh Bank.

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



## 15. Foreign aid

(USD in million)

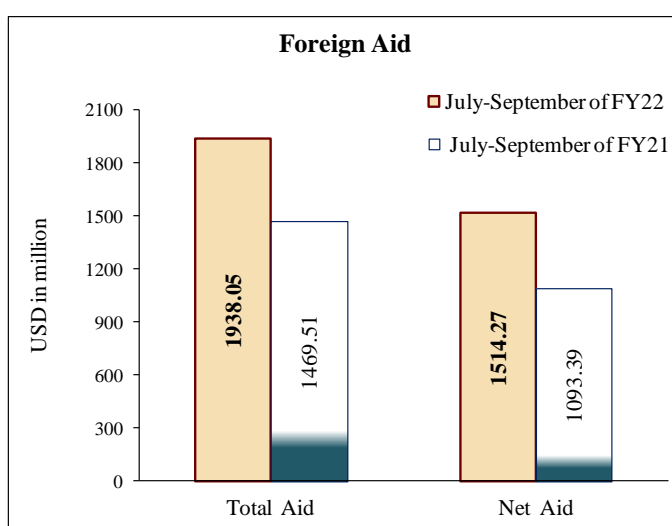
Month	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid	Food Aid	Project Aid	Total Aid	Payment (Principal)	Net Foreign Aid
	FY21					FY20				
July	0.00	232.31	232.31	117.07	115.24	0.00	391.19	391.19	128.14	263.04
August	0.00	725.85	725.85	82.05	643.80	0.00	357.91	357.91	51.54	306.37
September	6.15	505.20	511.35	177.00	334.34	0.00	185.38	185.38	162.89	22.49
October	0.00	267.61	267.61	110.86	156.75	0.00	511.79	511.79	103.05	408.73
November	0.00	356.24	356.24	85.44	270.80	0.00	192.65	192.65	82.13	110.52
December	6.79	944.49	951.28	107.30	843.97	0.00	1108.04	1108.04	104.76	1003.29
January	0.00	364.93	364.93	135.94	229.00	0.00	372.19	372.19	122.25	249.94
February	0.00	380.85	380.85	64.49	316.36	0.00	384.05	384.05	57.69	326.36
March	0.00	716.23	716.23	159.36	556.88	0.00	1010.01	1010.01	168.94	841.07
April	0.00	473.38	473.38	125.86	347.52	0.00	306.26	306.26	100.62	205.63
May	0.00	746.03	746.03	108.30	637.73	0.00	469.51	469.51	125.61	343.89
June	3.24	1250.29	1253.53	116.40	1137.13	0.00	1983.00	1983.00	48.96	1934.04
<b>July-June</b>	<b>16.18</b>	<b>6963.42</b>	<b>6979.60</b>	<b>1390.07</b>	<b>5589.53</b>	<b>0.00</b>	<b>7271.97</b>	<b>7271.97</b>	<b>1256.59</b>	<b>6015.39</b>
		(-4.24)	(-4.02)	(+10.62)	(-7.08)		(+17.19)	(+17.09)	(+4.52)	(+20.10)
	FY22 <sup>P</sup>					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	793.28	795.12	211.81	583.31	6.15	505.20	511.35	177.00	334.34
<b>July-September</b>	<b>1.84</b>	<b>1936.21</b>	<b>1938.05</b>	<b>423.77</b>	<b>1514.27</b>	<b>6.15</b>	<b>1463.36</b>	<b>1469.51</b>	<b>376.13</b>	<b>1093.39</b>
		(+32.31)	(+31.88)	(+12.67)	(+38.49)		(+56.60)	(+57.26)	(+9.80)	(+84.72)

Source : Bangladesh Bank & Ministry of Finance.

P = Provisional.

Bangladesh received a total foreign aid of USD 1938.05 million during July-September of FY22 which was higher by USD 468.53 million or 31.88 percent compared to July-September of FY21.

After principal repayment of USD 423.77 million, the net receipts of foreign aid stood at USD 1514.27 million during July-September of FY22 which was 38.49 percent higher as compared to USD 1093.39 million during July-September of FY21.



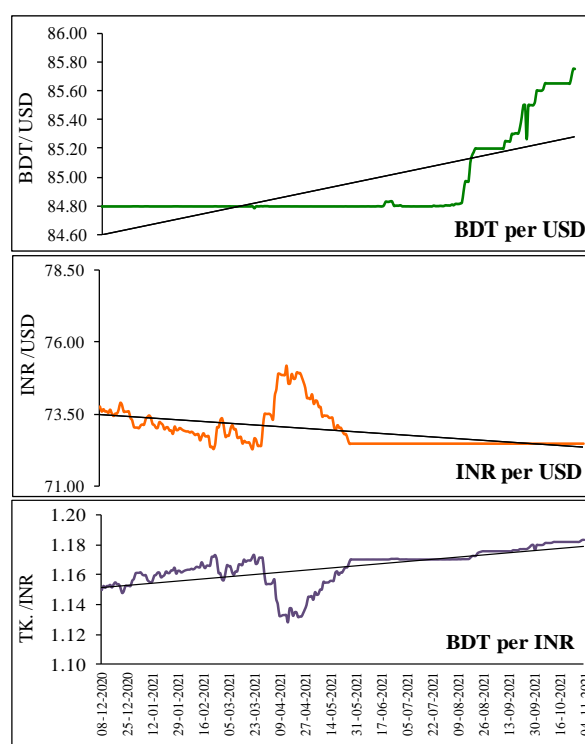
## 16. Exchange rate movements

Month	(Taka/USD)				(Rupee/USD)	
	Month Avg. <sup>1/</sup>	Month End <sup>3/</sup>	Month Avg. <sup>1/</sup>	Month End <sup>3/</sup>	Month End <sup>2/</sup>	Month End <sup>2/</sup>
	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	85.6500	73.9732	74.7858

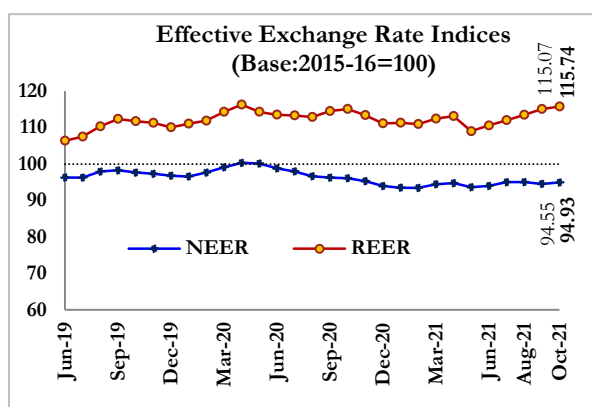
As per the data of Statistics Department of Bangladesh Bank <sup>1/</sup>, Financial Benchmark India Private Ltd <sup>2/</sup> & Bangladesh Foreign Exchange Dealer's Association (BAFEDA) <sup>3/</sup>.

Bangladesh Taka and Indian Rupee (INR) depreciated by 0.99 percent and 0.59 percent respectively against the US dollar at the end of October 2021 as compared to their levels of end June 2021. To stabilize market,

Bangladesh Bank intervened in the foreign exchange market with a total sale of USD 1464.00 million during the last couple of months. However, net sale during July-October, FY22 was USD 1254.00 million. 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 charts on the right. These trends suggest that Bangladesh Taka has recently been depreciating against the Indian Rupee.



The overall position of the Nominal Effective Exchange Rate (NEER) index remained below 100 and BDT faced an appreciation pressure over the recent past against US dollar. NEER index in October, 2021 stood 94.93 from the index of 94.55 in September, 2021 indicating slightly lower appreciation pressure on BDT in the international market. On the other hand, the Real Effective Exchange Rate (REER) index in October, 2021 stood at 115.74 from the index 115.07 in September, 2021 indicating increased depreciation pressure compared to the currency basket.





## 17. Balance of payments (BOP)

(USD in million)

Particulars	July-September of FY22 <sup>P</sup>	July-September of FY21 <sup>R</sup>
<b>Trade balance</b>	<b>-6503</b>	<b>-2040</b>
Exports f.o.b(including EPZ)	10818	9696
Imports f.o.b(including EPZ)	17321	11736
<b>Services</b>	<b>-652</b>	<b>-532</b>
Credit	2074	1610
Debit	2726	2142
<b>Primary income</b>	<b>-725</b>	<b>-777</b>
Credit	96	33
Debit	821	810
Of which:Official interest payment	253	255
<b>Secondary income</b>	<b>5566</b>	<b>6830</b>
Official transfers	7	10
Private transfers	5559	6820
of which : Workers' remittances ( current a/c. portion)	5408	6713
<b>Current account balance</b>	<b>-2314</b>	<b>3481</b>
<b>Capital account</b>	<b>68</b>	<b>50</b>
Capital transfers	68	50
<b>Financial account</b>	<b>1925</b>	<b>-510</b>
i) Foreign direct investment(net)*	339	227
ii) Portfolio investment (net)	-61	-154
of which : Workers' remittances ( financial a/c. portion)	32	70
iii) Other investment(net)	1647	-583
Medium and long-term (MLT) loans	1863	1384
MLT amortization payments	424	376
Other long-term loans (net)	215	123
Other short-term loans (net)	195	-18
Trade credit (net)	-416	-576
<b>DMBs &amp; NBDCs(net)</b>	<b>214</b>	<b>-1120</b>
Assets	551	417
Liabilities	765	-703
<b>Errors and omissions</b>	<b>-489</b>	<b>77</b>
<b>Overall balance</b>	<b>-810</b>	<b>3098</b>
Reserve assets	810	-3098
<b>Bangladesh Bank(net)</b>	<b>810</b>	<b>-3098</b>
Assets	-29	3014
Liabilities	781	-84

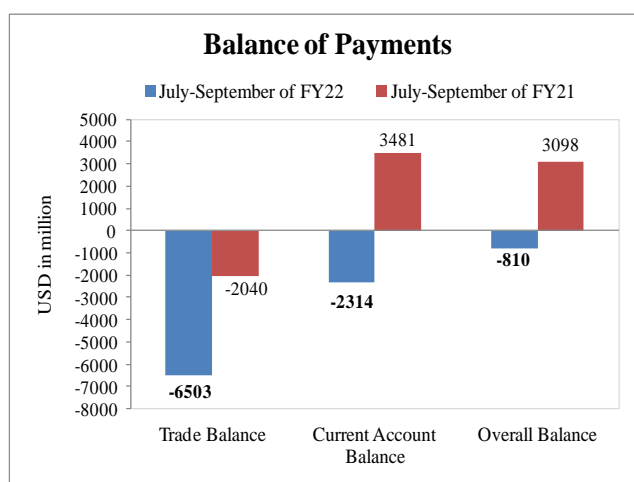
Source : Statistics Department, Bangladesh Bank.

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 6503 million during July-September of FY22. Also, current account balance incurred deficit and stood at USD 2314 million during July-September of FY22; this deficit in current account balance was mainly due to a larger deficit in trade balance and primary income and services. However, during the same period of the last fiscal year current account balance was at a surplus of USD 3481 million during July-September of FY21.

The overall balance recorded a deficit of USD 810 million during July-September of FY22 compared to the surplus of USD 3098 million during July-September of FY21.



## 18. Public finance

### a) Government tax revenue collections

(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 <sup>1/</sup>	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 <sup>1/</sup>	Total Tax Revenue Collections	NBR Tax Revenue					Non-NBR Tax Revenue <sup>1/</sup>	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 <sup>P</sup>							FY21						
July	1933.39	6777.31	4711.41	1932.22	15354.33	----	----	1987.76	6542.80	4116.05	2108.06	14754.67	328.31	15082.98
August	2556.05	8184.75	5243.00	3210.85	19194.65	----	----	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	----	----	2316.65	7519.43	7103.89	2890.52	19830.49	327.88	20158.37
July-September	7719.71	24068.36	17871.41	8691.71	58351.19 (+16.72)	----	----	6283.80	20619.75	15882.76	7205.02	49991.33 (+4.11)	895.12 (-27.77)	50886.45 (+3.31)

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.

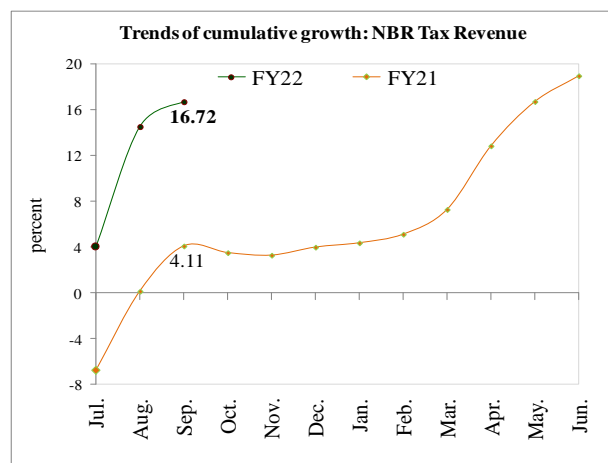
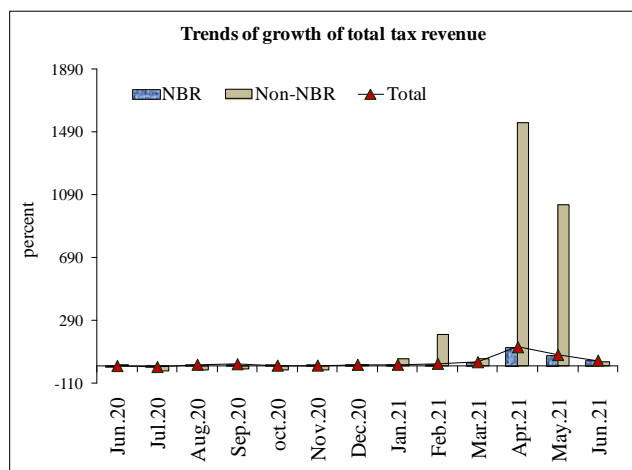
\*Others include supplementary tax, Export, Excise tax, Turnover tax and Travel tax. <sup>1/</sup> Non-NBR tax revenue includes narcotics & liquor duty, taxes on vehicles, land revenue and stamp duty(non judicial).

----=data not available

Total tax revenue (NBR & Non-NBR) during FY21 stood at Taka 264800.10 crore which was higher by Taka 42443.94 crore or 19.09 percent against the collection of Taka 222356.16 crore during FY20. This collection of FY21 was 83.80 percent of the fiscal year's revised target of Taka 316000 crore.

As per the latest data, NBR tax revenue collection during July-September of FY22 stood at Taka 58351.19 crore which was higher by Taka 8359.86 crore or 16.72 percent against the collection of Taka 49991.33 crore during July-September of FY21. This collection was 17.68 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 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)
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

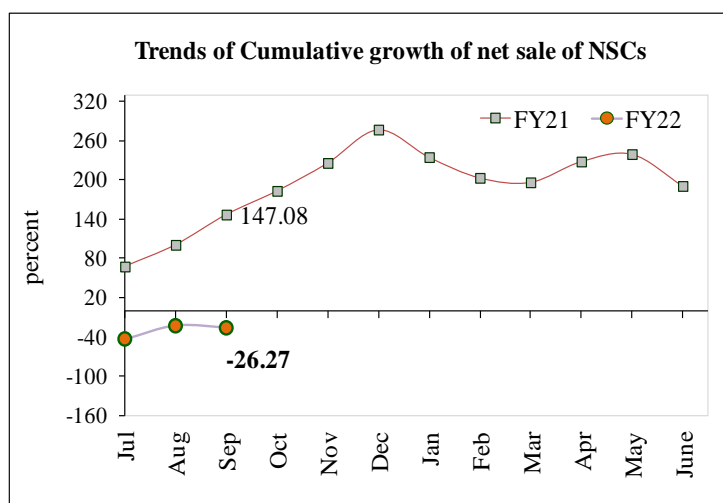
(Taka in crore)

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
July-September	26605.65	18047.52	8558.14	352652.03	27945.53	16337.71	11607.82	313742.17
	(-4.79)	(+10.47)	(-26.27)	(+12.40)	(+60.41)	(+28.40)	(+147.08)	(+7.30)
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.

Total sale of National Savings Certificates (NSCs) during July-September of FY22 stood at Taka 26605.65 crore which was 4.79 percent lower than July-September of FY21. The net sale of NSCs during the same period decreased by Taka 3049.69 crore or 26.27 percent as compared to that of the corresponding period of FY21 and stood at Taka 8558.14 crore; this net sale during July-September of FY22 was 26.74 percent of the target set for FY22.



Outstanding amount of NSCs stood at Taka 352652.03 crore at the end of September 2021, which was higher by Taka 38909.86 crore or 12.40 percent compared to Taka 313742.17 crore at the end of September 2020.

## c) Government deficit financing

(Taka in crore)

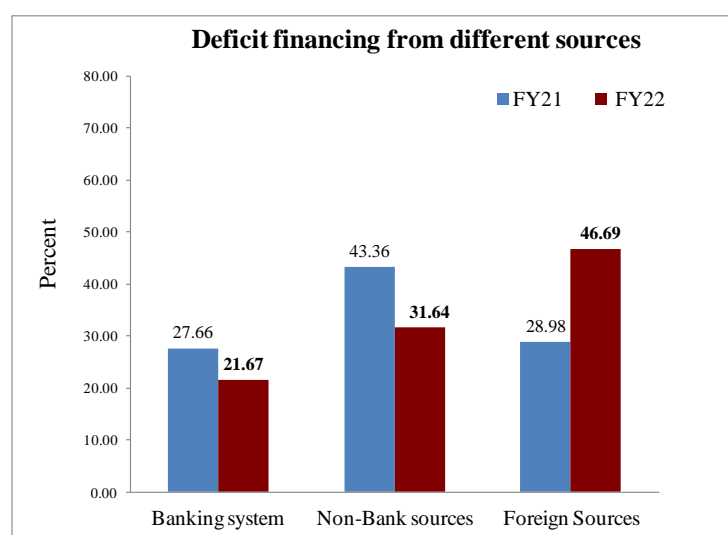
FY	Net borrowing of the Govt. from the banking system <sup>1/</sup>	Net non-bank borrowing of the Govt. from the public <sup>2/</sup>	Total domestic financing	Net foreign financing <sup>3/</sup>	Total financing	Total financing as % of GDP <sup>@</sup> at current market price	Outstanding Domestic debt (end period)	Outstanding domestic debt as % of GDP <sup>@</sup> at current market price
1	2	3	4=(2+3)	5	6=(4+5)	7	8	9
2015-2016	4326.60	34166.55	38493.15	20213.70	58706.85	3.39	273461.37	15.78
2016-2017	-17464.80	53685.30	36220.50	20863.05	57083.55	2.89	309681.87	15.67
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	44080.61	83870.61	47402.71	131273.32	3.77	602026.83	17.28
July-September, FY21	8850.10	13874.78	22724.88	9273.86	31998.74	0.92	540881.10	15.52
*July-September, FY22	5975.20	8723.65	14698.85	12871.97	27570.82	0.67	616725.68	14.90

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

1/: Excludes interest. 2/: Includes treasury bills & bonds (both in face value) 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  $\left\{ \left( \frac{FY16^{Base\ 2015-16}}{FY16^{Base\ 2005-06}} \right) * FY22^{Base\ 2005-06} \right\}$

Total deficit financing of the government stood lower at Taka 27570.82 crore during July-September of FY22 against Taka 31998.74 crore during July-September of FY21. Out of this, financing from the domestic sources stood lower at Taka 14698.85 crore during July-September of FY22 as compared to that of Taka 22724.88 crore during July-September of FY21. 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-September of FY22 was Taka 5975.20 crore which was Taka 8850.10 crore during July-September of FY21. Net borrowing from the non-banking sources stood significantly lower at Taka 8723.65 crore during July-September of FY22 as compared to that of Taka 13874.78 crore during July-September of FY21. Net foreign financing stood higher at Taka 12871.97 crore during the period under review. However, total deficit financing during July-September of FY22 stood at 0.67 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.



APPENDIX

# Break-up of fresh opening and settlement of import LCs

(USD in million)

Items	July-October, FY22			July-October, FY21			Percentage changes in July - October, FY22 over July - October, FY21	
	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
<b>A. Consumer goods</b>	<b>3381.42</b>	<b>1380.30</b>	<b>2887.06</b>	<b>2107.20</b>	<b>128.04</b>	<b>1947.26</b>	<b>60.47</b>	<b>48.26</b>
Rice and wheat	1078.83	536.98	788.11	490.86	17.25	497.45	119.78	58.43
Sugar and salt	300.77	120.88	254.53	168.09	1.59	226.44	78.93	12.41
Milk food	90.19	69.80	103.35	89.77	3.10	81.83	0.46	26.30
Edible oil (refined)	457.29	212.57	357.11	238.19	12.21	233.36	91.98	53.03
All kinds of fruits	175.11	79.70	120.25	177.75	16.42	126.50	-1.49	-4.94
Pulses	57.95	12.93	89.13	55.27	3.92	68.70	4.87	29.73
Onion	73.69	17.37	67.99	117.92	24.67	61.64	-37.50	10.32
Spices	74.60	23.67	92.13	128.50	2.92	157.60	-41.95	-41.54
Second hand clothings	0.88	0.58	0.73	1.47	0.11	0.29	---	147.05
Drugs and medicines(finished)	519.07	23.25	522.65	40.08	6.37	37.19	1195.13	1305.50
Others	553.05	282.56	491.09	599.29	39.46	456.27	-7.72	7.63
<b>B. Intermediate goods</b>	<b>2381.98</b>	<b>995.35</b>	<b>2020.90</b>	<b>1486.18</b>	<b>90.10</b>	<b>1211.03</b>	<b>60.27</b>	<b>66.87</b>
Coal	260.78	69.84	177.75	62.48	0.56	33.36	317.39	432.85
Cement	85.33	46.24	61.31	53.13	9.42	39.56	60.60	54.99
Clinker & limestone	378.39	184.00	302.64	299.58	20.67	255.10	26.31	18.64
B. P. sheet	51.62	21.83	22.92	47.29	4.17	51.36	9.17	-55.37
Tin plate	5.34	3.27	3.84	1.58	0.04	3.81	237.57	0.65
Scrap Vessels	360.40	29.12	350.40	159.90	2.05	186.20	125.40	88.18
Iron and steel scrap	598.52	331.26	582.59	443.96	26.20	283.94	34.81	105.18
Non-ferrous metal	100.65	65.91	106.41	58.21	3.77	47.28	72.91	125.05
Paper and paper board	120.40	61.56	104.55	99.94	6.68	103.57	20.47	0.95
Others	420.55	182.32	308.50	260.12	16.55	206.85	61.68	49.14
<b>C. Industrial raw materials</b>	<b>9702.70</b>	<b>6108.62</b>	<b>8604.14</b>	<b>6491.52</b>	<b>451.70</b>	<b>5768.68</b>	<b>49.47</b>	<b>49.15</b>
Edible oil (Crude)	110.33	36.72	83.76	106.89	1.24	110.09	3.22	-23.91
Seeds	230.62	124.78	273.38	110.19	0.89	157.71	109.30	73.35
Textile fabrics (B/B & others)	3931.77	2731.96	3195.37	2800.02	221.33	2326.89	40.42	37.32
Pharmaceutical raw materials	377.13	179.17	365.37	293.15	10.11	382.65	28.65	-4.52
Raw cotton	1008.68	688.99	918.60	782.47	51.65	666.30	28.91	37.87
Cotton yarn	1145.45	822.83	998.46	446.84	25.22	477.27	156.35	109.20
Copra	180.27	116.11	146.75	148.78	11.17	98.49	---	49.01
Synthetic fibre & yarn	533.35	345.35	468.32	263.62	14.41	265.96	102.31	76.09
Chemicals & chem. products	2185.11	1062.72	2154.12	1539.56	115.68	1283.32	41.93	67.85

(continued on page-26)



## Break-up of fresh opening and settlement of import LCs

(USD in million)

Items	July-October, FY22			July-October, FY21			Percentage changes in July - October, FY22 over July - October, FY21	
	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
<b>D. Capital machinery</b>	<b>1831.97</b>	<b>1527.31</b>	<b>1294.12</b>	<b>1511.37</b>	<b>340.40</b>	<b>1029.65</b>	<b>21.21</b>	<b>25.69</b>
Textile machinery	253.59	237.08	59.71	52.42	1.41	64.06	383.77	-6.79
Leather / tannery	6.22	3.20	4.34	6.26	0.07	4.00	-0.78	8.41
Jute industry	2.31	2.04	4.79	9.08	0.01	2.90	-74.57	65.00
Garment industry	300.25	258.98	178.46	98.48	14.20	114.56	204.87	55.78
Pharmaceutical industry	69.90	59.08	56.20	53.10	22.54	39.28	31.64	43.07
Packing industry	4.93	4.41	2.00	3.47	0.02	4.11	41.94	-51.44
Other industry	1194.78	962.52	988.63	1288.56	302.16	800.73	-7.28	23.47
<b>E. Machinery for misc. inds.</b>	<b>1786.29</b>	<b>1118.87</b>	<b>1274.94</b>	<b>1091.12</b>	<b>65.70</b>	<b>904.28</b>	<b>63.71</b>	<b>40.99</b>
Other machineries	30.00	17.52	31.99	32.11	1.87	43.56	-6.60	-26.57
Marine diesel engine	1.90	1.79	0.43	2.45	0.85	4.45	-22.38	-90.25
Computer & its accessories	178.66	120.76	135.00	111.35	11.92	81.42	60.44	65.81
Motor vehicle & motorcycle parts	64.96	26.87	82.88	73.75	3.37	44.24	-11.91	87.35
Bicycle parts	51.22	24.44	48.36	35.84	1.71	31.32	42.92	54.43
Other iron and steel products	115.59	79.19	61.93	73.46	3.82	76.12	57.36	-18.64
Motor vehicles	229.59	92.99	211.27	185.36	7.78	155.59	23.86	35.79
Other electronics components	40.50	28.36	53.84	55.84	2.02	39.58	-27.47	36.03
Tractors & power tiller	18.48	14.84	13.63	27.75	1.13	19.87	-33.39	-31.43
Others	1055.39	712.09	635.61	493.21	31.23	408.13	113.98	55.74
<b>F. Petroleum &amp; petro.prodts.</b>	<b>2350.94</b>	<b>547.70</b>	<b>2099.27</b>	<b>1235.75</b>	<b>40.60</b>	<b>1150.61</b>	<b>90.24</b>	<b>82.45</b>
Crude	451.94	40.85	364.74	252.31	3.47	183.50	79.12	98.77
Refined	1899.00	506.85	1734.54	983.44	37.13	967.11	93.10	79.35
<b>G. Others</b>	<b>5887.03</b>	<b>10992.34</b>	<b>5197.77</b>	<b>4021.12</b>	<b>9512.97</b>	<b>3437.45</b>	<b>46.40</b>	<b>51.21</b>
Commercial sector	1341.92	662.22	1225.61	1159.81	161.34	966.81	15.70	26.77
Industrial sector	4545.11	10330.12	3972.17	2861.31	9351.63	2470.63	58.85	60.78
<b>Rooppur Nuclear Power Plant</b>	<b>---</b>	<b>7739.03</b>	<b>242.07</b>	<b>---</b>	<b>9093.75</b>	<b>45.61</b>	<b>---</b>	<b>430.80</b>
<b>Total</b>	<b>27322.32</b>	<b>22670.48</b>	<b>23378.22</b>	<b>17944.25</b>	<b>10629.51</b>	<b>15448.95</b>	<b>52.26</b>	<b>51.33</b>
of which back to back	4052.48	3018.93	3437.51	2640.84	179.29	2320.27	53.45	48.15

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